



Redthread Youth Limited

Company no 03131121

Charity no 1051280

Annual Report and Accounts for the year ended 31 March 2021

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About Redthread

Redthread empowers young people to thrive as they navigate the challenging transition to adulthood by integrating trauma-informed youth work into the health sector. We have experienced significant development since our inception in 1995, moving from a small local youth charity to a national organisation operating across multiple locations.

Our purpose

Redthread's purpose is to be present where young people need us most. We amplify their voices so that systems and services are better able to meet their needs and support them towards leading healthy, safe and happy lives.

Our vision

A society where all young people live healthy, safe and happy lives.

Our mission

To empower young people to thrive as they navigate the challenging transition to adulthood by integrating trauma-informed youth work into the health sector.

Legal and administrative information

Company name	Redthread Youth Limited
Charity number	1051260
Company registration number	03131121
Registered office	158 Buckingham Palace Road London SW1W 9TR
Trustees	Simon Charlick (chair) Miriam Bullock Patricia Gallan QPM Katie O'Donovan Lucie Russell Wanda Wyporska
Chief Executive	John Poyton OBE
Auditors	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Lloyds Bank plc Camberwell Green Branch 25 Camberwell Green London SE5 7AB

The trustees, being the company's directors for the purposes of company law, present their statutory report together with the financial statements of Redthread Youth Limited for the year ended 31 March 2021.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report as set out in the Companies Act 2006.

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Letter from CEO and Chair of the Trustees

Despite the challenges posed by COVID-19, 2020-21 was an incredibly positive year for us here at Redthread. Whether it be finding new flexible ways of working in a hospital setting, maintaining our face to face work alongside developing effective models of delivering remote casework, or ensuring we were able to maximise the effectiveness of our head office operation with the team working from home, we made sure we were able to keep our important work going despite the adaptations we had to make to comply with the restrictions that were put in place to fight the pandemic.

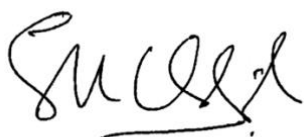
We continued to make progress on ensuring that a focus on equity and inclusion guides us in the way we manage the organisation and spent time reviewing our approach to income generation and fundraising to take account of shifts in priorities for many of our traditional funders and supporters in the light of the wider societal impact of the coronavirus pandemic.

Through all these challenges, our teams continue to provide high quality support and interventions across our services, at a time when, like all of us, vulnerable young people have found themselves facing new and unprecedented challenges in their daily lives. We were delighted that all the hard work put in by our frontline teams was recognised through a number of awards. Firstly, we were excited to be one of this year's winners in the GSK Impact Awards for our contribution to improving the UK's health and wellbeing. In November we were thrilled to receive two awards from the Royal Society for Public Health – the Community Health Development Award, and the prestigious Public Health Minister's Award, and also the Youth Work Award at the 2021 Children & Young People Now Awards. This is all well-earned recognition for the dedication and skill of our hospital-based youth work specialists.

Importantly, we took the opportunity this year to develop a new five-year strategy for the organisation, in consultation with our staff, our clinical colleagues, funders, decision makers and of course young people. Launched in June 2021, our strategy has an ambitious trajectory, with three strands which focus on gold standard (both in our service delivery and our employment practices), on innovation (through investing in the design of new services, and also by ensuring we maximise our impact through sharing best practice through existing and new network opportunities) and finally on thought leadership, by using our experience and expertise to influence local, regional and national policy makers and commissioners whilst also amplifying the voices of the young people to ensure they help to shape policies and participate in national discussions which will directly affect their lives.

Whilst this continues to be a challenging time for Redthread, and the charity sector as a whole, we have taken the opportunity to learn about our resilience as an organisation and reflect that we need to work harder than ever to support as many young people as possible as we move into the next phase of our development.

We'd like to take this opportunity to say a huge thank you to the whole of the Redthread staff team for their hard work, perseverance and determination over the last year, to our trustees for providing essential oversight and guidance, to our youth ambassadors and youth fora, for ensuring young people's voices are a key part of our decision making process, our clinical champions and colleagues for championing and supporting our work in health settings, as well as to all of our funders and supporters without whom none of this would be possible



Simon Charlick
Chair of trustees



John Poyton OBE
CEO

ANNUAL REPORT

Our activities

Redthread works with young people aged 11-25 in a range of health-related and community contexts – often this is at a moment of crisis in their lives when they need support to understand what they need to do to have happier, healthier and safer lives.

Youth Violence Intervention Programme (YVIP)

Our largest and most well-established programme, YVIP embeds specialist youth work professionals into hospital Emergency Departments (EDs) to work alongside clinical professionals to support young people who attend hospital as a victim of violence (including stabbings, shootings, assault without weapons, sexual and domestic violence and those at risk of exploitation).

Just as the pandemic began to emerge, we were in the process of launching our service into four new hospitals within Greater London, and two new hospitals in the Midlands. Despite the challenges we pressed ahead with recruitment and managed to start the process of embedding these new staff teams even though they were working remotely to begin with. So, by the end of the year we were supporting young people across London's major trauma centre network, and a further five local hospitals in Greater London (Homerton, UCLH, Croydon, Lewisham and Woolwich). In the Midlands we now work at Queen's Medical Centre in Nottingham (the MTC covering a wide geographical area in the East Midlands) as well as at King's Mill Hospital in Mansfield, whilst in Birmingham, our team is now able to take referrals from the Queen Elizabeth & Heartlands Hospitals, and also works within the Birmingham Women's and Children's Hospital.

Clearly the impact of the coronavirus pandemic throughout the year was significant, however we worked quickly and intensively to develop and roll-out an effective remote youth work service when it became clear that we would have to withdraw our youth workers from hospitals in the middle of March. We continued to work closely with our NHS and clinical colleagues to adapt our service offer and find ways of ensuring referrals could continue to be made, despite our teams working remotely. Our teams rose to the challenge and worked hard to provide robust and creative responses to the needs of our young people. As soon as it became safe and practical for our teams to return to hospitals, we worked hard to ensure appropriate safety measures were in place. Our overall number of young people worked with show a small increase year on year, despite these challenges.

In terms of demand, with young people's normal way of life impacted as much as any other age group by the restrictions of navigating life in lockdown, there continued to be a steady flow of referrals, and as each step of the government's road map came to pass we needed to be prepared to react to the inevitable spikes in activity that were prompted by the easing of those restrictions.

In 2020-21 our YVIP teams supported or engaged 1,372 young people out of the 1,860 we were able to contact. This represents an engagement rate of 74%.

We delivered training on how to better support young people who have been affected by trauma to 2,436 hospital staff members.

We made over 1000 referrals to a range of specialised services, particularly to services providing support with emotional and mental health (30%), victim support (16%) and accommodation and ETE support (9% each).

The pandemic combined with the additional local services we have launched, led to some shifts in the pattern of our referrals in 2020/21 compared to 2019/20:

- Assault made up 60% of cases, down from 74% the previous year
- Mental health presentations have nearly doubled proportionally from 7% to 13%
- The proportion of substance-related presentations has increased, from 3% to 5%
- 81% of young people we worked with felt as safe or safer after engaging with us
- 92% of young people who engaged with our services reduced or maintained their risk of harm
- 90% improved or maintained engagement in education, training or employment

King's Adolescent Outreach Service (KAOS)

The KAOS team has been in place since 2018, working closely with their clinical leads to provide youth work support to any young people aged between 16-24 who are admitted to adult wards at King's College Hospital, with the aim of promoting the importance of a holistic approach to adolescent health care.

In 2020-21 in spite of the pandemic, the team maintained its caseload, and worked with 293 young people out of the 346 that were referred to them – an engagement rate of 85%. The service is provided to both male and female patients, with the total numbers being split fairly equally between the two genders.

The team has worked hard to ensure that awareness of the service is promoted across the numerous specialities dealt with within the hospital, with referrals being made from more than 27 different departments. The top five referring departments in the year were general surgery, trauma, acute medicine, gynaecology, and haematology, with 60% of referrals coming from those departments alone. 75% of those referred were in the age range 17-21, with 10-16 year olds representing a further 14%.

In terms of signposting, 206 onward referrals were made by the team to a wide range of other services, both within the health system and in the community – these ranged from support with mental health issues, sexual health and alcohol and substance misuse through to education and training providers, legal & advocacy support services and more generic youth work opportunities.

Violence Against Women & Girls (VAWG)

Our Young Women's Service supports young women who have come into hospital as a result of serious youth violence or exploitation. The interventions differ from our generic YVIP work in that there is an expectation and understanding that the complexity of working with this group means that a longer-term period of support is often required, so each young woman who takes up the service can be supported for up to a year.

Funded initially for three years by Comic Relief, a fourth year of the service was made possible through additional funding secured from the KFC Foundation by Comic Relief. Additional funding from the London Violence Reduction Unit, has enabled us to increase

our VAWG work by introducing two further Young Womens' Worker posts and a VAWG lead within the Programme Management Team. This enabled us to embed VAWG into our strategic review and to formulate plans on how to take this important area forward.

Key work streams for VAWG lead, supported by our four young women's workers are:

- Embedding our VAWG work into daily practice across the organisation by developing a module for our core training
- Identifying and establishing VAWG champions within each hospital team
- Supporting colleagues with complex cases and ensuring a VAWG lens is applied to safeguarding concerns where appropriate
- Developing VAWG training to be delivered to clinical colleagues to ensure that signs of exploitation are spotted, and appropriate referrals made

The COVID-19 pandemic meant that, for part of the year at least, our young women's team had to pivot to remote working. On the other hand, statistics from other organisations in the field showed that lockdown was causing an escalation in domestic violence, and the harm that young women were experiencing day to day, so we were pleased to be able to provide 46 young women with longer term support during the year. In addition, our VAWG lead was able to provide specialist support to a further 60 additional cases through collaborating with other members of our hospital-based teams.

The Social Switch Project

Redthread was pleased to remain a partner in the co-delivery of the Social Switch project, alongside social business, Catch 22, as it entered its second year of operations. This important initiative continues to seek ways of tackling the growing issue of antisocial and violent online behaviour, which often has the potential to escalate into violence in the real world.

Since the project began, the team have trained 61 young people as social media managers and have continued to provide intensive career support after the course has been completed. In addition, over 1000 professionals working with young people have attended training that aims to give them the knowledge and tools to be able to empower young people to deal with the challenges of negative online behaviours.

Finally, a small grants programme enabled us to fund 40 grassroots projects across London with a range of ways to support young people to engage with the digital world in positive ways.

Going forward, the partnership hopes to be able to scale the various strands of the Social Switch programme to become a national programme.

HIVE

HIVE (the Hospitals Interrupting Violence Exchange) is a network set up by Redthread back in 2017 to provide opportunities to share best practice with other professionals and organisations working in the field of youth violence in hospital settings. Due to the pandemic, we were unable to run our annual conference, and instead we hosted a series of online symposiums and webinars throughout 2020-21, on topics such as 'Living Through a Lockdown'; 'Young People as Parents, Sons and Daughters'; 'Exploitation and

Young Adults”. Attended by 389 delegates, these online opportunities provided excellent networking and learning opportunities for attendees.

Going forward, we hope to be able to return to a live ‘in person’ event in 2022, however we will almost certainly combine the live events with an on-going programme of online events in order to reach the widest possible audience and expertise.

Youth participation

Developing our youth participation strategy is now a key component of the gold standard stream of our new 5-year plan as we work towards ensuring young peoples’ voices are heard at all levels in our decision-making progress.

Great strides have been made with this during the year, with the development of our Youth Ambassadors programme, our regular Youth Forums which now take place in London and the Midlands, and the active involvement of our youth ambassadors in our recruitment processes for frontline staff.

We look forward to continuing to support young people to participate in local and national discussions on topics and policies that will directly affect their lives.

The impact of COVID-19

The on-going effect of the global pandemic continues to cause uncertainty across the charitable sector in the UK, and at the time of writing, it still isn’t possible to predict in great detail what that means for us in terms of our ability to generate income in the medium to longer term.

Redthread has been better placed than many other UK charities to weather the storm, since, historically, we have not been dependant on those income streams that have been most adversely affected by the various lockdowns and restrictions necessitated to reduce the spread of the virus – our income from challenge events, in-person fundraising events and direct fundraising asks to individuals and companies have been somewhat depressed, but in general terms our fundraising team have been able to capitalise on COVID-specific funding streams, and a number of our funders were able to offer additional contributions in recognition of the particular challenges we faced during the year, so our financial position at the end of 2020-21 remains robust.

Looking ahead, we continue to plan for diversification of our income streams in the light of changes in the funding landscape that will become clearer as the next year to eighteen months progresses.

We will also be taking the opportunity to review our service models and ensure that we are best placed to provide a cost-effective and sustainable approach to continuing our work with as many young people as possible.

Scaling our impact – our strategy 2021-26

At the end of June, we launched our ambitious new five year organisational strategy following a process which involved all levels of the organisation, a wide range of external partners and, of course, the young people we work with.

The full strategy document can be download from our website here:
<https://www.redthread.org.uk/about-us/scaling-impact/>

Delivering our plans requires us to maintain a careful balance between sustaining our current services alongside exploring new ways of working that will help us achieve our ambitious plans to scale our impact through consolidation and innovation. We are also committed to building a sustainable organisation, with a resilient funding base utilising a diverse range of income streams, supported by effective governance and robust financial policies and processes.

The plan identifies three over-arching strategic priority areas, with the following workstreams under each area:

Gold Standard

We will:-

- Be an inclusive, diverse and empowering organisation in which staff can thrive
- Be a gold standard provider for young people through the high quality of our work across integrated care systems
- Empower young people to participate in decisions that impact their lives, by amplifying their voices and opinions both within Redthread and on external platform

Innovation

We will:-

- Expand our work across integrated care systems, building on our previous experience within both primary and secondary care
- Increase our ability to demonstrate the impact of our work in order to continually improve our delivery and support partners to achieve the best outcomes for young people
- Develop and deliver expert training programmes to our staff and to external partners

Thought Leadership

We will:-

- Use our experience to influence regional and national policy makers and commissioners to ensure that young people's needs are met
- Build productive relationships with key stakeholders and partners which will enable us to further develop our work together
- Lead a strong and influential network through our Hospitals Interrupting Violence Exchange (HIVE) which encourages collective working and collaboration to improve outcomes for young people

Structure, governance and management

Redthread Youth Limited is a registered charity and a company limited by guarantee in England and Wales, and as such is governed by its published Memorandum and Articles of Association. The members of the charitable company are also the directors/trustees. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member. The charitable company operates under the name “Redthread.”

Organisation

The board of trustees administers the charity and meets on a quarterly basis. The trustees have appointed a Chief Executive Officer to manage the day-to-day operations of the charity. To enable Redthread to run smoothly and effectively, the Chief Executive has delegated authority for operational matters, including finance, fundraising, marketing and communications, business development, employment of staff and programme-related activity to members of the senior management team.

A Finance and Audit Committee meets at least once a quarter to provide more detailed oversight of the financial performance of the charity as it grows. The Finance and Audit Committee consists of two trustees and two or more members of the senior management team, including the Chief Operating Officer and the Head of Finance.

The trustees retain sign-off of the strategic direction of the charity, and key financial matters including the budget, and the reserves and remuneration policies.

During the year the trustees approved an external benchmarking exercise which will feed into our pay review procedures to ensure our salaries retain parity with similar organisations across the sector.

A Trustees' Fundraising working group has also been convened to ensure we are able to maximise all opportunities arising from existing contacts and networks.

Trustees and appointment of Trustees

The board seeks to appoint trustees with the skills, experience and knowledge to provide the necessary oversight of the company's activities and fulfil its obligations legal and otherwise to the full range of stakeholders. The board aims to represent in its appointments the different constituencies of health education and the wider business community which form the context in which we work. New trustees are appointed by the board and are asked to serve for an initial term of four years after which they may put themselves forward for re-appointment. New trustees may be sought by open advertisement or through a dialogue with funders and other stakeholders. Prospective trustees are normally interviewed by the Chair of trustees and the Chief Executive Officer, and, if selected are then invited to attend a trustees' meeting before any appointment is ratified.

Trustee induction and training

New trustees follow an induction process which includes meeting the senior management team and visiting Redthread's projects. Training and support is made available throughout their tenure and trustees are encouraged to attend peer to peer networking events and conferences through organisations such as the National Council for Voluntary Organisations, and the Charity Finance Group. This year we have twinned

trustees with most of our YVIP teams, enabling trustees to gain more in-depth knowledge of our work and our staff team.

Related parties

The trustees have procedures in place for identifying related parties and transactions with them. Any identified related party transactions are reported on in the notes to the financial statements.

Senior Management Team

The senior management team of the charitable company comprise the Chief Executive Officer, the Chief Operating Officer, the Director of Programmes, the Business Development Manager, the Head of Finance and the Head of Fundraising. The salaries of the staff team are reviewed on an annual basis, using external benchmarking processes as appropriate, and are approved by the trustees.

Following the departure of the Business Development Manager in June 2021 and the Chief Operating Officer in July, the Trustees have appointed an interim Director of Operations and Transformation, to lead on supporting Redthread's operational and strategic priorities and to lead a Review to ensure that Redthread's Senior Management Team is structured in a way that aligns with the new five-year strategy.

Reserves policy

The trustees have examined the requirement for free reserves, i.e., those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees consider that, given the nature of the charity's work, the level of unrestricted funds should aim to cover at least three months' annual expenditure of the charitable company at any one time.

At 31 March 2021, this figure equates to £839,160, while actual free reserves stood at £1,229,778, which is in excess of 4 months' annual expenditure. The trustees do not believe that this is excessive, as it will provide an essential buffer to cover any temporary shortfalls in incoming resources due to timing differences in income flows. This approach ensures we have adequate working capital to cover core costs and will also allow the organisation to deal with the on-going challenges of the Covid-19 pandemic and any other unforeseen emergencies, while specific action plans are implemented.

Public benefit

In setting objectives and planning activities, the trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The trustees' report gives a description of the activities undertaken during the period to further its charitable purposes, and the trustees are satisfied that such activities provide public benefit.

Redthread's approach to fundraising

At Redthread we greatly value the support we receive from individuals, organisations, companies and funders, and we take none of this for granted. Redthread is registered with the Fundraising Regulator and abides by the Code of Fundraising Practice. We uphold the four values of the Code of Fundraising Practice; our fundraising is legal, open, honest and respectful.

We will never:

- Sell supporters' data to another organisation
- Share the personal information of supporters with another organisation without the data subject's specific and explicit consent
- Share or sell any personal details to another organisation for their own purposes

We will always:

- Keep supporters' personal information safe and secure
- Listen to our supporters and ensure we communicate with them in the way that they wish
- Treat our supporters and stakeholders fairly, reasonably and with transparency
- Be accountable to our supporters, stakeholders and service-users

Redthread's fundraising is undertaken in-house by a team of fundraising professionals; we do not use third parties to fundraise on our behalf.

Our income comes from a wide variety of sources; however, our typical activities include:

- Requesting money from grant-making trusts or organisations
- Applying for government funding
- Asking for voluntary donations at events, including through bucket collections
- Forming partnerships with community groups, companies and other organisations who choose to support our work in a variety of ways
- Offering opportunities for individual supporters to take part in challenge events or other fundraising events on our behalf
- Advertising the impact of our work on social media, in mainstream print and broadcast media, on our website and through other appropriate channels
- Communicating with our supporters and individuals who have asked to be kept informed about our work
- Approaching individuals who may be interested in our work through professional organisations such as business networks, universities, hospitals, churches, clubs and community groups.

We do not:

- Conduct regular gift, face-to-face fundraising on the street (but we may hold bucket collections and awareness raising events in public places, or at events where we have been invited to do so)
- Canvas door-to-door
- Send out direct marketing mail to people unknown to us
- Contact former service-users or their families regarding fundraising activity, unless they have specifically asked to be contacted.

We have never received any complaints about our fundraising activities and we constantly monitor internally our fundraising processes and activities to ensure they are reasonable.

In particular, we closely monitor the impact that any of our activities could have on vulnerable people. Our Youth Ambassadors (former service-users who have joined a youth participation scheme) are sometimes asked if they would like to be involved in fundraising activity. When this occurs, or when former service-users who are not involved in the Youth Ambassadors scheme choose to support our work or fundraise on our behalf, we work closely with our programme management team to safeguard those former service-users.

Financial Review

Despite the challenges we faced this year, we were able to achieve another year of growth – our turnover grew by 17% year on year with total income of £3.98m (2019-20: £3.39m).

The percentage of our income derived from statutory and institutional funders increased this year, to 55% of the total, compared with 43% last year. This shift was as a result of our successful tender to MOPAC to mobilise new services in three local A&E departments in London, along with some additional funding in the Midlands to expand our services to the Birmingham Women's and Children's Hospital and to the King's Mill Hospital, a local A&E based in Mansfield. Our unrestricted funding from trusts and foundations dipped slightly to 17%, (2019-20: 20%), and the total amount from funding streams such as individual giving, challenge events, and other voluntary funding sources was adversely affected by the pandemic, however we still managed to bring in over £40,000 from these sources.

A total of £250,000 was brought in from funding pots established specifically to support charities likely to be adversely affected by COVID-19.

The breakdown between other sources of funding is illustrated in Chart 1.

Total expenditure during the year came to £3.36m, an increase of some 22% compared with 2019-20, (£2.74m). Again, the increase can be largely attributed to the mobilisation and service delivery costs of year 1 of our new contract with MOPAC. Conversely, a number of our budgeted expenditure lines came in below forecast due to the savings that were made due to pivoting so many of our activities to online and with people working at home the amounts spent on travel, meeting expenses, room hire and event expenses were much lower than anticipated. Chart 2 illustrates the breakdown of expenditure between the various cost centres during the year.

At the end of year, we were able to add £587,202 to our unrestricted funds making the total figure in our free reserves £1,238,718 at 31 March 2021. Alongside this, we have a sum of £411,542 in restricted reserves. More than half of this figure (£233,161) relates to funding in hand for the Birmingham service, which saw a number of posts falling vacant during lockdown, and which it proved impossible to recruit into during the year. A further 20% relates to the Outcomes Based Payments relating to our new London A&E service contracts, and this funding will be carried forward into the new service year to pay for items such as the on-going core training of the teams once we are able to return operating in real life settings.

Chart 1: income by type

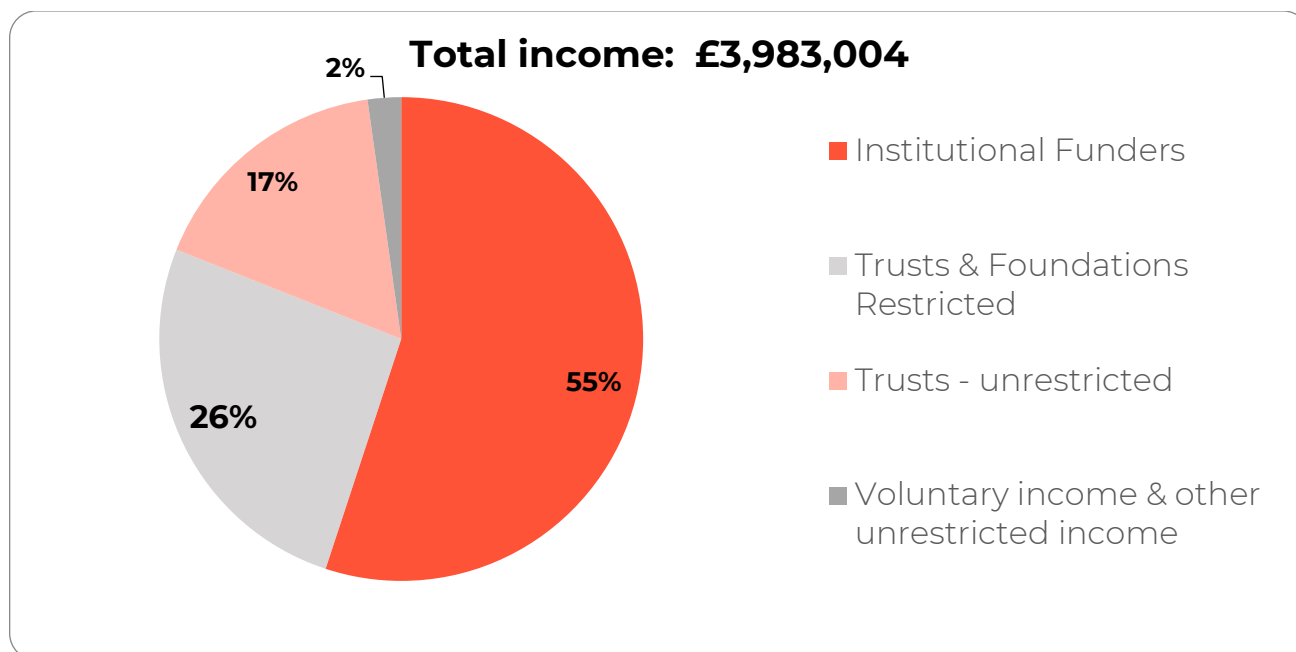
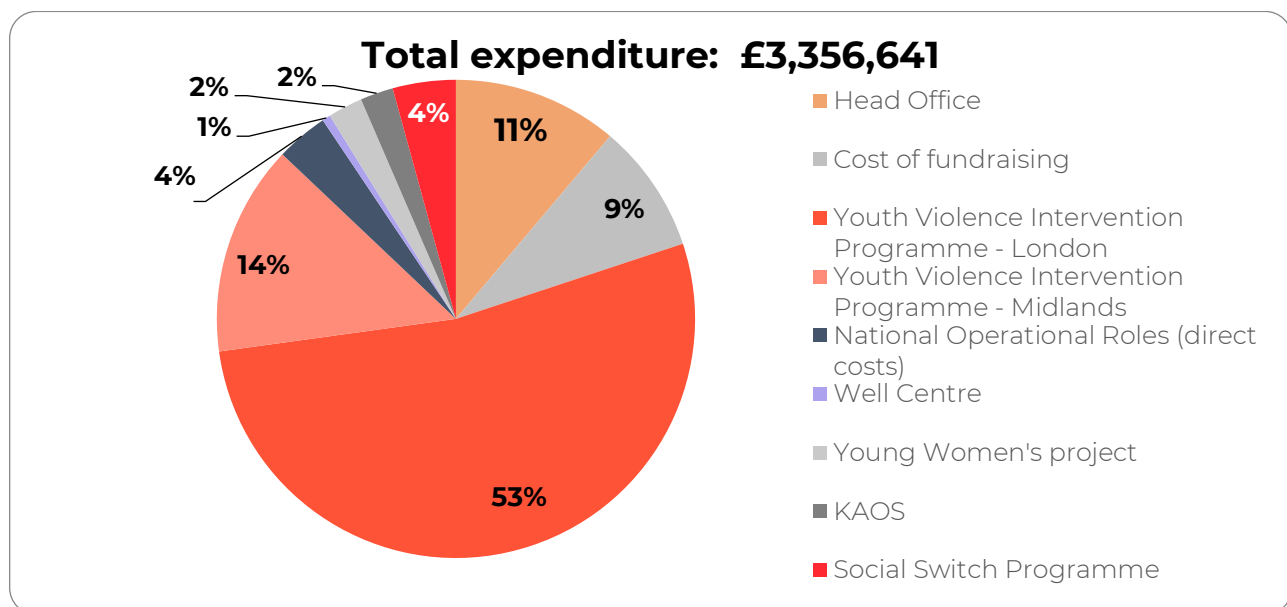


Chart 2: expenditure by cost centre



Risk management

The trustees have reviewed the organisation's exposure to major risks and have updated the Risk Register accordingly. The Register assesses all risks according to impact and likelihood, as well as recording all steps taken and systems put in place to mitigate them. The risks are categorised under the following headings: governance, financial, external, and operational, and the register is reviewed at each trustees' meeting. The trustees have identified the high-level risks as follows:

Risk	Impact	Mitigating strategy
Ongoing impact of Covid-19 or similar global pandemic on fundraising efforts and on our ability to maintain high quality interventions with vulnerable young people	<p>Financial: reduction in income due to key and potential funders revising their priorities in the light of emerging economic and societal impact of the Covid-19 pandemic</p> <p>Operational: limitations placed on our ability to deliver the face-to-face relational youth work models such as our work in hospitals</p>	<ul style="list-style-type: none"> • Maintain good communications with existing funders to maximise their continued support • Review and learn from our experience of successfully pivoting all of our programmes to remote working during the 2020-21 pandemic to ensure we can smoothly make a similar transition in the event of future recurrence of outbreaks of Covid or other viruses • Keep up to date with governmental initiatives (e.g., furlough, small business grants etc) designed to support businesses through the crisis and with the current public health advice • Ensure staff team are consulted and involved in decision making relating to any changes in working practices arising from the onset of the crisis • Utilise our wider networks, including clinical colleagues in hospitals and in Public Health England to ensure our response coincides with sector wide approaches
A reduction in income or failure to achieve budgeted income levels means that the charity has insufficient margins to cover its operating costs and fails to deliver value for money	Redthread will be less financially stable, have fewer resources to spend on the services we provide and have a reduced ability to deliver our strategic objectives.	<ul style="list-style-type: none"> • Ensure focus on securing new sources of income and seek to diversify our funding streams • Maintain a tight budget setting process which seeks to make efficiency savings and control costs while maintaining operational effectiveness • Maintain and grow reserves to a level that permits expenditure to be reduced in a managed fashion, should the need arise • Maintain good relationships and clear reporting with current funders • Make sufficient investment in fundraising resources to achieve income targets

<p>Policies and procedures not followed, with particular note for safeguarding, data protection and health and safety</p>	<p>This has the potential to have serious implications for the young people we work with and also our staff team.</p> <p>If a young person we have worked with or a member of our team comes to harm this is also likely to lead to reputational damage, negative press reports and loss of funder/ public support.</p>	<ul style="list-style-type: none"> ● Rigorous induction, training and performance monitoring for all staff. ● Staff sign each policy to say they have read and understood it. ● Importance of policies and procedures discussed regularly and routinely in supervision sessions, team meetings and away days, and in Board meetings. ● Staff have easy access to policies and procedures. ● Board places emphasis on importance of policies and procedures. Disciplinary sanctions in place emphasising importance of policies and procedures.
<p>Damage to reputation, e.g. serious safeguarding incident, financial mismanagement, negative press reports</p>	<p>Reduced ability to raise and maintain income and to attract funders to support our projects</p>	<ul style="list-style-type: none"> ● Evidence the impact of our work through high-quality, external evaluations ● Maintain good reputation and track record through high impact work and strong partnerships, transparency and openness ● Maintain good relationships with and clear reporting processes with current funders
<p>Breach of data protection principles</p>	<p>Reduction in ability of clients and/or supporters to place their trust in our youthwork/ fundraising teams; reputational damage and loss of funder and public support; risk of fine from Information Commissioners' Office</p>	<ul style="list-style-type: none"> ● GDPR working group meets on a quarterly basis to review any incidents, new projects and changes in processes to ensure compliance ● Robust data protection policies and processes ● Rigorous induction, training and performance for all staff ● Disciplinary sanctions in place emphasising the importance of data protection ● All staff complete Information Governance training and assessment within 3 months of joining, and repeat on an annual basis ● Registration with the Office of the Fundraising Regulator ● Data protection issues discussed at every line management supervision session

Statement of trustees' responsibilities

The trustees (who are also directors of Redthread Youth Limited for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are also responsible for ensuring that adequate accounting records are kept that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

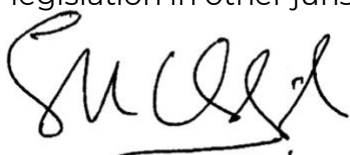
They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- So far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

The confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

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



Simon Charlick
Chair of Trustees

27 January 2022

Independent auditor's report to the members of Redthread Youth Limited

Opinion

We have audited the financial statements of Redthread Youth Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, and the notes to the financial statements, including the principle 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 charitable company's affairs as at 31 March 2021 and of 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 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. 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 directors' 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.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Trustees' Report and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

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.

Opinion 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 strategic report and the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustee' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of directors

As explained more fully in the trustees' responsibilities statement, the directors 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 directors are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011) and those that relate to data protection (General Data Protection Regulation); and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- used data analytics to investigate the rationale behind any significant or unusual transactions;
- tested authorisation controls on expenditure items, ensuring all expenditure was approved in line with the charitable company's financial procedures; and
- Performed substantive testing on grant income to ensure the income recognised complied with the funding agreements.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 auditor's report.

Use of this report

This report is made solely to the charity's 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 charity's members those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, or the opinions we have formed.



Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

28/2/22

Financial statements

REDTHREAD YOUTH LIMITED

TRADING AS "REDTHREAD"

(a company limited by guarantee)

Statement of financial activities

For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31-Mar-21 Total £	31-Mar-20 Total £
Income					
Grants and Donations	2	959,135	469,886	1,429,021	1,127,781
Charitable Activities	3	-	2,511,267	2,511,267	2,262,772
Other	4	42,716	-	42,716	4,582
Total income		1,001,851	2,981,153	3,983,004	3,395,135
Resources expended					
Charitable activities	5	14,700	3,048,084	3,062,784	2,524,439
Raising funds	6	177,219	116,638	293,857	210,990
Total resources expended		191,919	3,164,722	3,356,641	2,735,429
Net incoming/ (outgoing) resources for the period		809,932	(183,569)	626,363	659,707
Transfers between funds		(222,730)	222,730	-	-
Net movement in funds	7	587,202	39,161	626,363	659,707
Total funds brought forward		651,516	372,381	1,023,897	364,190
Total funds carried forward:		1,238,718	411,542	1,650,260	1,023,897

REDTHREAD YOUTH LIMITED

TRADING AS "REDTHREAD"

(a company limited by guarantee)

Balance sheet

as at 31 March 2021

		31 March 2021		31 March 2020	
		£	£	£	£
	Notes				
Fixed assets					
Tangible assets	8	8,939		3,799	
Current assets					
Debtors	9	700,158		842,686	
Cash at bank and in hand	10	<u>1,147,092</u>		<u>508,259</u>	
		1,847,250		1,350,945	
Liabilities					
Creditors: amounts falling due within one year	11	<u>(205,929)</u>		<u>(330,847)</u>	
Net current assets/(liabilities)		<u>1,641,321</u>		<u>1,020,098</u>	
Total assets less current liabilities		<u>1,650,260</u>		<u>1,023,897</u>	
Total net assets		<u>1,650,260</u>		<u>1,023,897</u>	
Funds					
Unrestricted funds	12a	1,238,718		651,516	
Restricted income funds	12b	411,542		372,381	
Total funds		<u>1,650,260</u>		<u>1,023,897</u>	

The financial statements were approved by the board on 27 January 2022 and signed on its behalf by



Simon Charlick
Chair of Trustees

REDTHREAD YOUTH LIMITED
TRADING AS "REDTHREAD"
(a company limited by guarantee)

Statement of cash flows
For the year ended 31 March 2021

	Notes	2021	2020
		£	£
Cash flows from operating activities			
Cash generated from operations	A	647,672	223,528
Cash flows from investing activities			
Purchase of new ICT equipment	(8,994)	(3,436)	
Interest received	155	192	
		(8,839)	(3,244)
Net increase/(decrease) in cash and cash equivalents		638,833	(220,284)
Cash and cash equivalents at beginning of year		508,259	287,975
Cash and cash equivalents at end of year	B	1,147,092	508,259

A. Reconciliation of net movement in funds to net cash provided by operating activities

	2021	2020
	£	£
Net movement in funds (as per the statement of financial activities)	626,363	659,708
Adjustments for:		
Depreciation charge	3,854	2,662
Interest receivable	(155)	(192)
(Increase) / decrease in debtors	142,528	(466,806)
Increase/ (decrease) in creditors	(124,918)	28,156
Net cash provided by operating activities	647,672	223,528

	2021	2020
	£	£
B. Analysis of cash and cash equivalents		
Cash at bank and in hand	1,147,092	508,259

1. Accounting policies

The principal accounting policies are summarised below.

The accounting policies have been applied consistently throughout the year and the preceding period.

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the charities SORP as specified in '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) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements are presented in sterling and are rounded to the nearest pound.

1.2 Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees and management to make significant judgements and estimates. The items in the accounts where these judgements and estimates have been made include:

- determining the amount of grant income to defer to future periods

In addition to the above, the full impact following the recent emergence of the global coronavirus pandemic continues to be unknown. It is therefore not currently possible to evaluate all the potential implications for the charity's activities, beneficiaries, funders, suppliers and the wider economy. Estimates used in the accounts are therefore subject to an increased degree of uncertainty and volatility.

1.3 Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect of a period of one year from the date of approval of the financial statements.

As part of this process the trustees have considered the likely impact of the Covid-19 pandemic on the charity's financial position, and, in particular, on the ability of the organisation to fundraise for future periods. Whilst there are likely to be a number of far-reaching consequences for the charitable sector and the UK economy as a whole, and this will undoubtedly influence our future plans, Redthread is well-placed to deal with these challenges in the medium to longer term.

The trustees have come to the conclusion that there are no material uncertainties related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. The trustees are of the opinion that the charitable company will have sufficient resources to meet its liabilities as they fall due.

1.4 Income recognition

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grant income that has been received to fund work to be undertaken by the charity over a specified time period is recognised in the statement of financial activities as the programme is delivered. For accounting purposes, the extent of completion of a project is equated to the proportion of expenditure incurred. Any amounts received for activities not yet delivered are treated as deferred income. Where no time period is defined, restricted funds are accounted for as income when they are receivable.

1.5 Expenditure and the basis of apportioning costs

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, as the charity is not registered for VAT and is reported as part of the expenditure to which it relates.

Charitable expenditure comprised those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

In respect of apportioning overheads and other central costs to projects, Redthread operates a full cost recovery model wherever possible. This means that each project is required to make a contribution towards those central costs in order to ensure that the charitable company's infrastructure is maintained at an appropriate level to ensure the sustainability of each project. The contributions applied to each project are calculated using a range of methods:

- for the majority of projects, a contribution is applied that equates to 15% of the total remuneration of the staff team working on that project to cover management and administration costs, and a further 5-10% to cover overheads. The precise percentage applied may vary from project to project, following initial budget negotiations with specific project funders.
- In addition, some project funding includes a fixed contribution to management and/or overhead costs as a specific part of the budget, especially where there is significant input from the members of the central team, or where members of the project team are based at head office. The amount is normally agreed as a fixed sum per quarter/annum.
- Finally, in developing new projects, some members of the Senior Management Team may be directly involved in the planning, mobilisation, and on-going management of the project, and, in these cases, an estimation of the amount of time spent on the project is made, and charges according to our full cost recovery model are applied.

The costs of fundraising comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes and includes the entire cost of employing the Head of Fundraising and all other members of the fundraising team.

Governance costs are the costs associated with the governance of the charitable company and its assets, and the costs associated with any strategic, as opposed to the day-to-day management of the charity's activities. These are allocated to charitable activities.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the residual value of each asset over its expected useful life, as follows: -

- Computers and other ICT equipment – 33.3% per annum; Motor bike – 20% per annum
- Depreciation is applied to any asset costing more than £1000.

1.7 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

1.8 Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of the acquisition.

1.9 Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charitable company anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1.10 Pension costs

The pension charge represents payments made to the automatic enrolment workplace pension scheme provided by The People's Pension and is charged to the Statement of Financial Activities in the period to which it relates.

1.11 Unrestricted funds

The unrestricted funds comprise those monies which are freely available for application towards meeting the charitable objectives of the charitable company at the discretion of the trustees.

1.12 Restricted funds

The restricted funds are monies received that are subject to funder-imposed conditions and/or their use is restricted to a specified purpose.

2. Income for core costs

	31-Mar-21			31-Mar-20		
	Unrestricted	Restricted*	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Home Office	-	353,994	353,994	-	225,243	225,243
Trusts and Foundations:	917,043	115,892	1,032,935	672,243	132,298	804,541
Supporters and Donations	42,092	-	42,092	97,997	-	97,977
	959,135	469,886	1,429,021	770,240	357,541	1,127,781

3. Income from charitable activities

	31-Mar-21			31-Mar-20		
	Unrestricted	Restricted*	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Youth Violence Intervention Programme - London MTCs	-	588,177	588,177	-	549,993	549,993
YVIP - IDVA Programme	-	15,000	15,000	-	15,000	15,000
Youth Violence Intervention Programme - Midlands	-	601,190	601,190	-	715,653	715,653
Youth Violence Intervention Programme - London A&Es	-	906,325	906,325	-	340,058	340,058
King's Evaluation Project (Guys & St Thomas' Charity)	-	-	-	-	60,000	60,000
The Well Centre Streatham	-	8,589	8,589	-	201,629	201,629
Comic Relief - Young Women's Project	-	78,694	78,694	-	91,678	91,678
King's Adolescent Outreach Service	-	74,861	74,861	-	65,574	65,574
Social Switch project	-	125,849	125,849	-	181,389	181,389
Youth participation	-	10,000	10,000	-	-	-
Direct Programme Support	-	102,582	102,582	-	41,797	41,797
	-	2,511,267	2,511,267	-	2,262,772	2,262,772

**Sources of restricted grants are analysed in note 13*

4. Other income

	31-Mar-21			31-Mar-20		
	Unrestricted	Restricted*	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Bank interest	155	-	155	192	-	192
Other income	1,675	-	1,675	4,390	-	4,390
HMRC Job Retention Scheme grant	40,886	-	40,886	-	-	-
	42,716	-	42,716	4,582	-	4,582

5. Costs of charitable activities - by project

	31-Mar-21			31-Mar-20		
	Unrestricted	Restricted*	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Youth Violence Intervention Programme - London MTCs	-	775,592	775,592	-	712,633	712,633
YVIP - IDVA Programme	-	15,000	15,000	-	15,000	15,000
Youth Violence Intervention Programme - Midlands	-	478,543	478,543	-	605,138	605,138
Youth Violence Intervention Programme - London A&Es	-	985,358	985,358	-	201,629	208,600
King's Evaluation Project (Guys & St Thomas' Charity)	-	-	-	-	60,000	60,000
The Well Centre Streatham	-	18,724	18,724	-	196,494	196,494
Comic Relief - Young Women's Project	-	78,694	78,694	-	91,678	91,678
King's Adolescent Outreach Service	-	74,862	74,862	-	65,573	65,573
Social Switch Project	-	143,083	143,083	-	151,632	151,632
Youth participation	5,000	2,562	7,562	-	-	-
Programme support	9,663	108,768	118,431	-	23,487	23,487
Support costs	37	366,897	366,934	169,637	224,568	394,205
	14,700	3,048,084	3,062,784	169,637	2,354,802	2,524,439

6. Cost of fundraising

	31-Mar-21			31-Mar-20		
	Unrestricted	Restricted*	Total	Unrestricted	Restricted*	Total
	£	£	£	£	£	£
Staffing (salaries, NI, pension)	162,162	93,588	255,750	89,789	90,038	179,827
Other costs	15,057	23,050	38,107	23,727	7,436	31,163
	177,219	116,638	293,857	113,516	97,474	210,990

7. Net movement in funds

This is stated after charging:

Staff costs (*see note 16*)

Operating leases

Depreciation

Auditor's remuneration:

- statutory audit services

- other services

	31-Mar-21	31-Mar-20
	£	£
	2,751,742	1,877,237
	45,743	68,614
	3,854	2,662
	7,250	6,480
	-	3,210

8. Tangible fixed assets

	ICT	Vehicles	Total
Cost	£	£	£
At 1 April 2020	14,751	8,975	23,726
Additions	8,994	-	8,994
At 31 March 2021	23,745	8,975	32,720
Depreciation			
At 1 April 2020	10,952	8,975	19,927
Charge for the year	3,854	-	3,854
At 31 March 2021	14,806	8,975	23,781
Net book value			
At 31 March 2021	8,939	-	8,939
At 31 March 2020	3,799	-	3,799

9. Debtors

	31-Mar-21	31-Mar-20
	£	£
Accounts receivable	224,441	457,057
Prepayments	31,100	18,414
Accrued income	415,985	336,434
Other debtors	28,632	18,631
	700,158	842,686

10. Cash & cash equivalents

	31-Mar-21	31-Mar-20
	£	£
Current Accounts	72,955	52,484
Interest-bearing account	1,067,390	449,968
Petty cash floats	3,740	4,562
Pleo Account (pre-paid expense cards)	3,007	1,245
	1,147,092	508,259

11. Creditors

	31-Mar-21	31-Mar-20
	£	£
Accounts payable	67,087	118,818
Accruals	21,364	9,900
Deferred income	117,478	202,129
	205,929	330,847

	31-Mar-21	31-Mar-20
Movement on deferred income:		
	£	£
Deferred income at 1 April	202,129	227,012
Amounts deferred during the year	110,145	187,555
Amounts released to income during the year	(194,796)	(212,438)
Deferred income at 31 March	117,478	202,129

12. Reconciliation of funds	01-Apr-20	Incoming funds	Outgoing resources	Fund transfers	31-Mar-21
	£	£	£	£	£
a. Unrestricted funds	651,516	1,001,851	(191,918)	(222,730)	1,238,718

	01-Apr-20	Incoming funds	Outgoing resources	Fund transfers	31-Mar-21
	£	£	£	£	£
b. Restricted funds					
Support costs (includes cost of fundraising)	35,500	469,886	(483,535)	-	21,851
Programme Support	18,311	102,582	(108,768)	-	12,125
Youth participation		10,000	(2,652)	-	7,348
YVIP London MTCs	-	669,237	(856,652)	187,415	-
YVIP London A&Es	168,163	906,325	(985,359)	35,315	124,444
YVIP Midlands	110,514	601,190	(478,543)	-	233,161
The Well Centre	10,135	8,589	(18,724)	-	-
KAOS	1	74,861	(74,862)	-	-
I Define Me – Young Women's Project	-	78,694	(78,694)	-	-
Social Switch Project	29,757	125,849	(143,083)	-	12,523
	372,381	3,047,212	(3,230,782)	222,730	411,542

Unrestricted funds are used to carry out any of the charity's objectives, while restricted funds are tied to funding specific objectives or projects

31 Mar 21

31 Mar 20

13. Sources of Restricted Funds

	£	£
Central costs		
Westminster Foundation	40,892	42,298
Paul Hamlyn Foundation	30,000	30,000
The Home Office	353,994	225,243
The Health Foundation	-	35,000
Stavros Niarchos Foundation	45,000	-
Sam And Bella Sebba Charitable Trust	-	25,000
Children in Need	10,000	-
Direct Programme Support Costs		
Mayor's Office for Policing and Crime (Violence Reduction Unit)	52,582	16,797
Stone Family Foundation	50,000	25,000
Youth Violence Intervention Programme London:		
Mayor's Office for Policing and Crime	270,300	265,000
Mayor's Office for Policing and Crime (Violence Reduction Unit)	237,151	77,010
Mayor's Office for Policing and Crime (A&E Contract)	637,082	112,426
National Lottery Community Fund	50,000	-
The Home Office	59,063	63,063
Imperial College Healthcare Charity	-	-
King's College Hospital	15,770	15,770
The Progress Foundation	-	20,000
Mercer's Company	-	25,000
Community donations	-	315
Coral Samuel Charitable Trust	1,000	-
John Coates Charitable Trust	-	5,000
John Horseman Charitable Trust	5,000	-
Lloyds Bank Foundation	-	25,000
Alchemy Foundation	-	500
Austin Hope Pilkington Trust	-	5,000
John Lyons' Charity	12,500	49,634
D C R Allen Charitable Trust	-	10,000
Worshipful Company of Weavers	-	60,000
The Park Family Foundation	5,000	-
The Draper's Company	15,000	-
Schroder Charity Trust	5,000	-
Gledswood Charitable Trust	500	-
The Gosling Foundation	12,000	-
The Peter Stebbings Memorial Charity	10,000	-
D'Oyley Carte Charitable Trust	3,000	-
The Leatherseller's Company	-	15,000
LB Hackney: Hackney VCS Grant	-	30,000
Allen & Overy Foundation	10,000	-
French Huguenot Charitable Trust	2,000	-

REDTHREAD YOUTH LIMITED

Notes to the financial statements for the year ended 31 March 2021

Assura Community Fund	5,000	-
The Rayne Foundation	20,000	20,000
Private Family Trust	-	10,000
UCLH Charity	133,333	33,333
London Boroughs of Camden & Islington	-	63,000
Guys' & St Thomas' Charity	-	60,000

Youth Violence Intervention Programme Midlands:

NHS England	188,187	-
The Health Foundation	25,461	213,097
The Home Office	-	120,639
Nottinghamshire Office of the Police & Crime Commissioner	100,000	35,000
Nottinghamshire Violence Reduction Unit	23,213	40,654
West Midlands Violence Prevention Alliance	-	84,388
West Midlands Police & Crime Commissioner	85,000	42,194
Violence Reduction Unit, Leicester, Leicestershire & Rutland	-	6,300
Dulverton Trust	-	35,000
Thomas Farr Charitable Trust	-	3,000
Community donations	1,169	2,317
NHS Birmingham & Solihull CCG	58,804	36,991
Birmingham Women's & Children's Hospital	12,000	-
Barrow Cadbury Trust	16,250	30,666
29th May 1961 Charitable Trust	-	5,000
Edward Cadbury Charitable Trust	-	5,000
The Norton Foundation	-	5,000
Grantham York Trust	-	5,000
Roger & Douglas Turner Charitable Trust	-	3,000
Michael Marsh Charitable Trust	2,500	3,000
Percy Lea Charitable Trust	-	1,000
University Hospitals Birmingham NHS Foundation Trust	25,000	-
University Hospitals Birmingham Charity	39,256	38,407
The Eveson Charitable Trust	15,000	-
Baron Davenport's Charity	600	-
DMF Ellis Charitable Trust	5,000	-
Direct grants for young people	3,025	-

The Well Centre

Herne Hill Group Practice/ NHS Lambeth CCG	-	135,050
GLA Young Londoners' Fund	-	50,141
Children-in-Need (Counselling)	8,589	16,438

King's Adolescent Outreach Service

CYPHS	-	7,043
King's College Hospital	74,861	58,531

Young Women's Project

Comic Relief	78,694	91,678
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Social Switch Project

Catch 22 / Google.org	49,034	181,389
Catch 22/ London VRU	76,815	-

2,981,153	2,620,314
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14. Analysis of net assets by fund

Fund balances represented by:-

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	8,939	-	8,939
Current assets	1,374,824	472,426	1,847,250
Creditors: amounts falling due within one year	(145,045)	(60,884)	(205,929)
	1,238,718	411,542	1,650,260

15. Operating lease commitments

As at the balance sheet date the charity had the following commitments under operating leases in relation to buildings which expire:-

	31-Mar-21	31-Mar-20
	£	£
Within one year:	91,486	91,486
Between one and five years	45,743	68,614

16. Employees

	31-Mar-21	31-Mar-20
	£	£
Wages and salaries	2,415,668	1,664,041
Social Security Costs	237,864	162,566
Working from home allowance	15,816	
Workplace pension	82,395	50,630
	2,751,743	1,877,237

Number of employees

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

	31-Mar-21	31-Mar-20
Youth work, management, and support services	79	61

The number of staff whose emoluments fell within each of the following bands was: -

	31-Mar-21	31-Mar-20
Between £80,001 and £90,000	1	0
Between £70,001 and £80,000	0	1
Between £60,000 and £70,000	4	0

17. Senior Management Team

The Senior Management Team consisted of the Chief Executive, the Chief Operating Officer, the Director of Programmes, the Business Development Manager, the Head of Fundraising, the Head of Finance and the Business Development Manager.

The total cost of employing the Senior Management Team in 2020-21 was £377,155 (2019-20: £318,230).

No trustee expenses have been incurred or paid during the year.

18. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

19. Related party transactions

There were no related party transactions in the year (2020: none).

20. Company limited by guarantee

Redthread Youth Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Thank you to all our supporters:

29th May 1961 Charitable Trust
Alan Morton
Alchemy Foundation
Allen & Overy Foundation
Assura Community Foundation
Baron Davenport's Charity
Birmingham Women's & Children's
Hospital NHS Foundation Trust
Bite Size Pieces
Boodle Hatfield
Browne Jacobson
Catch 22 Community Point Fund
Chesterhill Charitable Trust
Children in Need
Comic Relief
Coral Samuel Charitable Trust
D'Oyly Carte Charitable Trust
Drapers' Charitable Fund
Esmée Fairbairn Foundation
Eveson Charitable Trust
French Huguenot Charitable Trust
Garfield Weston Foundation
Google.org
Gosling Foundation
Guy's & St Thomas' Charity
Home Office
Hoveringham Women's Institute
John Armitage Charitable Trust
John Horseman Charitable Trust
Julia and Hans Rausing Charity
Kent Youth League
King's College Hospital NHS Foundation
Trust
Leathersellers' Company Charitable Trust
London Borough of Camden
London Borough of Islington
London Violence Reduction Unit
Memery Crystal
Michael Marsh Charitable Trust

National Lottery Community Fund
NHS Birmingham & Solihull Clinical
Commissioning Group
NHS England Midlands
Nottinghamshire Community Safety
Partnerships (Ashfield, Mansfield, Newark &
Sherwood)
Nottinghamshire Office of the Police & Crime
Commissioner
Nottingham Crime & Drugs Partnership,
Safer Nottinghamshire Board
Nottingham & Nottinghamshire Violence
Reduction Unit
Open Creates
Park Family Charitable Trust
Paul Hamlyn Foundation
Peter Stebbings Memorial Charity
Pickwell Foundation
Porticus UK
Progress Foundation
Rayne Foundation
Sam & Bella Sebba Charitable Foundation
Schroder Charity Trust
Stavros Niarchos Foundation
St Peter's Church, Eaton Square
Stone Family Foundation
The Health Foundation
The Mayor's Office for Policing and Crime
(MOPAC)
Thirty Percy Foundation
Tipton & Coseley Building Society
TSB
University College London Hospital Charity
University Hospitals Birmingham Charity
University Hospitals Birmingham NHS
Foundation Trust
West Midlands Violence Reduction Unit
Westminster Foundation
Worshipful Company of Goldsmiths

And all the individuals and organisations who make regular and occasional donations in support of our work, or who take part in and organise fundraising challenges and activities.

