

ST. MICHAEL'S YOUTH PROJECT
ANNUAL REPPORT
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Fawley Judge & Easton
Chartered Certified Accountants
1 Parliament Street
Hull
East Yorkshire
HU1 2AS

ST. MICHAEL'S YOUTH PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Board Of Trustees

Mrs S Lightfoot
Mr A Dorton
Isobel Scruton

Charity number (England and Wales)

1055980

Principal address

Orchard Park Road
Hull
HU6 9BX

Independent examiner

Fawley Judge & Easton
Chartered Certified Accountants
1 Parliament Street
Hull
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HU1 2AS

ST. MICHAEL'S YOUTH PROJECT

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ST. MICHAEL'S YOUTH PROJECT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees' general committee present their report and the unaudited financial statements of the charity for the year ended 31st December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity operates from its registered office and organises meetings, outings and activities for its participants.

To educate and assist young persons through their leisure time activities to develop their physical, mental and spiritual capacities in the North Hull and Orchard Park Estates in Hull.

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

Achievements and performance

2024 has been a busy and impactful year for us, with young people and families taking part in a wide variety of activities that support creativity, wellbeing, and community connection. Our weekly sessions continued to be a core part of what we offer, including drop-ins, creative workshops, cooking groups, and family nights. Young people have taken part in a variety of hands-on experiences, from crafting and community art to learning new recipes and helping prepare meals as part of our weekly "Eating Table" programme.

A particular highlight this year has been our increased use of outdoor spaces for learning and exploration. We regularly used the Pinewood Activity Centre for local activities, nature sessions, and games to enable children and young people to 'get away' from the estate and access a place to 'play' freely and safely.

During our summer programme, we took a group of young people to Wales, where they made the fantastic achievement of climbing three mountain summits in one day as a team. It was a physically and mentally demanding challenge, made even tougher by persistent rain throughout the trip. The experience really pushed them out of their comfort zones, helped develop their confidence, and forged new friendships that have continued back at the centre. As difficult as it was, they all celebrated together on their return and said it was 'awesome'.

Our partnerships with Hull City Council and the Healthy Lifestyles Team have continued to support physical wellbeing, while our collaboration with BBC Children in Need has sustained vital services around food, family support, and life skills. Cultural experiences have also featured strongly this year. We took a group to Freedom Festival 2024, where they showcased youth-led performances, and our young dancers took part in a travelling "Back to Ours" bus tour. Another memorable moment was the Greek dancing session, which brought everyone together in a fun, active way.

Our connection with other partners, such as Fareshare and Hull for Heroes, has continued to provide a vital lifeline of additional food support for our food bank and ingredients for meals and food for sessions.

With support from the KFC Foundation, the Electrical Safety Fund, and Nationwide, we piloted initiatives to empower young people and support families. These focused on amplifying youth voices, promoting safety, particularly around electric scooters and related fire risks, and helping parents facing isolation and/or the rising cost of living. The growing challenges increased the demand for our services, so we put measures in place to help support people both in our centre and in their homes.

December brought a fantastic end to the year with our participation in the local Back to Ours Christmas parade. Young people and families from the project helped create themed costumes and decorations, and proudly walked through the neighbourhood, bringing festive cheer to the wider community. A group of our young people also led the parade on colourful, LED-lit bikes. To close the year, we held a special Harry Potter-themed Children's Christmas event, where children enjoyed magical activities and a visit from Father Christmas. We were fortunate to have been supported again by donations of toys, treats, and food from a generous benefactor who once lived and grew up in Orchard Park, allowing many families to celebrate the season with joy.

ST. MICHAEL'S YOUTH PROJECT

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Reach and Engagement

In total, we've worked with over 1,200 children, young people, and families throughout 2024. On a weekly basis, we typically welcomed between 200 and 260 individuals across all sessions and events. Whether indoors at the centre or out in the local area, we continued to see high levels of engagement, especially among families with children aged 5–13. With 'older teens' favouring our Friday night open access sessions.

We've made strong use of our Facebook page and wider social media channels to communicate with families, promote events, and share highlights from our work. With nearly 2,000 followers, our digital reach is significant, and we regularly receive messages, comments, and feedback from the community. That said, we recognise that not everyone has regular access to the internet or digital platforms. For many, our face-to-face work remains the most important and impactful connection. It's through the relationships built in our sessions, on the ground and in person, that trust is formed and real change happens.

To ensure we reached as many people as possible, we've also worked closely with local partners, including schools, community centres, local policing team, and health services, to share information about our programmes. These partnerships have been vital in helping us connect with families who may not see us online, and in ensuring our offer is accessible, inclusive, and known throughout the community.

Challenges, Highs and Lows

Like many community organisations, we have faced ongoing challenges with funding pressures and the rising cost of living, which has increased demand for our services while stretching our resources. Recruiting and retaining volunteers has also been a challenge at times, as has responding to the complex needs of families who are under significant strain.

Over the past year, more people have also turned to us with challenges that go beyond our usual youth work. Increasingly, young people, families, and adults who are isolated, facing hardship, or experiencing serious difficulties in their day-to-day lives are coming to us for support. With statutory services under pressure, the community sees us as a trusted and approachable organisation. We see our ability to adapt and respond quickly as a strength; however, much of this work is unfunded and places added pressure on our organisation and our team. Some of the situations are complex and harrowing, and we are mindful of the need to support staff as they carry these responsibilities, while continuing to play our part in bridging gaps and responding to local needs.

Despite these pressures, there have been many highs. We are proud of the resilience shown by our staff team and volunteers, who have gone above and beyond to keep programmes running and to support young people where it matters most. The enthusiasm of the children and young people we work with, along with the encouragement from families, continues to be our greatest motivation.

Looking Ahead to 2025

In the year ahead, we aim to further strengthen our offer by expanding outdoor education opportunities, developing new partnerships with local schools, and expanding our family support work. We also hope to secure new streams of funding to maintain our core provision while exploring innovative projects that reflect the voices and interests of the young people themselves. Our focus will remain on ensuring that our centre and provision continue to be a safe, supportive, and inspiring place for all who walk through our doors.

ST. MICHAEL'S YOUTH PROJECT

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

The charity receives income from grants, donations and its various activities. During 2024 the gross income amounted to £184,376 and is used to finance direct charitable expenditure and other indirect expenditure amounting to £226,982. The trustees report a net outgoing resource of £42,606 for the year compared to a net outgoing resource of £351,485 in 2023 which included the transfer of assets costing £361,500 to Pinewood trust following its creation under an agreement with BBC Children in Need.

Our Funds amount to a total of £224,471 of which £77,977 is held for specific restricted purposes.

Risk

The trustees undertake an annual review to identify major risks to which the charity may be exposed and try to establish systems to mitigate those risks. At the time of this report no major risks were identified.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The board of trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The board of trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established in 1996 with the objective of educating and assisting young people through their leisure time activities to develop their physical, mental and spiritual capacities in the North Hull and Orchard Park areas of Kingston Upon Hull. The charity is governed by a Trust Deed dated 15 May 1996 as amended 24 July 2001.

The General Committee are supported by paid staff and volunteers.

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance as published by the Charities Commission.

The board of trustees who served during the year and up to the date of signature of the financial statements were:

Mr J Fielder

(Resigned 30 November 2024)

Mrs S Lightfoot

Mr A Dorton

Isobel Scruton

Independent Examiner

J M Leathley of Fawley Judge and Easton has been re-appointed as independent examiner for the ensuing year.

The Trustees report was approved by the Board of Board Of Trustees.



Mr A Dorton

Chair of Trustees

Dated: 23 October 2025

ST. MICHAEL'S YOUTH PROJECT

INDEPENDENT EXAMINER'S REPORT

TO THE BOARD OF TRUSTEES OF ST. MICHAEL'S YOUTH PROJECT

I report to the board of trustees on my examination of the financial statements of St. Michael's Youth Project (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the board of trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 Accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 The financial statements do not accord with those records; or
- 3 The financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Jonathan Leathley

Fawley Judge & Easton

Chartered Certified Accountants

1 Parliament Street

Hull

East Yorkshire

HU1 2AS

Dated: 23 October 2025

ST. MICHAEL'S YOUTH PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes								
Income from:									
Donations and legacies	3	27,197	147,492	-	174,689	35,336	163,931	34,084	233,351
Charitable activities	4	5,793	-	-	5,793	7,973	-	-	7,973
Investments	5	3,894	-	-	3,894	4,036	-	-	4,036
Total income		<u>36,884</u>	<u>147,492</u>	<u>-</u>	<u>184,376</u>	<u>47,345</u>	<u>163,931</u>	<u>34,084</u>	<u>245,360</u>
Expenditure on:									
Charitable activities	6	37,901	147,492	41,589	226,982	383,103	183,941	29,801	596,845
Net expenditure for the year/ Net movement in funds		(1,017)	-	(41,589)	(42,606)	(355,768)	-	4,283	(351,485)
Gross transfers between funds		-	-	-	-	(20,010)	20,010	-	-
Net expenditure for the year/ Net movement in funds		(1,017)	-	(41,589)	(42,606)	(355,768)	-	4,283	(351,485)
Fund balances at 1 January 2024		<u>147,511</u>	<u>-</u>	<u>119,566</u>	<u>267,077</u>	<u>503,279</u>	<u>-</u>	<u>115,283</u>	<u>618,562</u>
Fund balances at 31 December 2024		<u>146,494</u>	<u>-</u>	<u>77,977</u>	<u>224,471</u>	<u>147,511</u>	<u>-</u>	<u>119,566</u>	<u>267,077</u>

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

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

ST. MICHAEL'S YOUTH PROJECT

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		11,800		15,700
Current assets					
Debtors	15	210		21,153	
Cash at bank and in hand		216,274		245,712	
		216,484		266,865	
Creditors: amounts falling due within one year	16	(3,813)		(15,488)	
Net current assets			212,671		251,377
Total assets less current liabilities			224,471		267,077
Income funds					
Restricted funds			77,977		119,566
Unrestricted funds - general			146,494		147,511
			224,471		267,077

The financial statements were approved by the Board Of Trustees on 23 October 2025



Mr A Dorton
Chair of Trustees

ST. MICHAEL'S YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

St Michael's Youth Project is a registered charity in England and Wales

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the board of trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

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

ST. MICHAEL'S YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure heading in the Statement of Financial Activities. Expenditure includes value added tax where incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and fully depreciated in the year of purchase.

On the disposal of an asset the sale proceeds(if any) is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

ST. MICHAEL'S YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

ST. MICHAEL'S YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds general	Unrestricted funds Designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds Designated	Restricted funds	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Donations and gifts	27,197	147,492	-	174,689	35,336	163,931	34,084	233,351

ST. MICHAEL'S YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Core		
Ancillary trading income	-	2,620
Charitable rental income	2,710	2,420
Other income	3,083	2,933
	<u>5,793</u>	<u>7,973</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	<u>3,894</u>	<u>4,036</u>

ST. MICHAEL'S YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

	Aspects of Project 2024 £	Aspects of Project 2023 £
Staff costs	173,928	174,109
Depreciation and impairment	3,900	3,900
Equipment	5,212	12,126
Childrens and Young People' s Activities	8,874	8,938
Education Support	-	1,761
SMYP Youthwork Training	1,069	1,381
Other projects including Bicycle library	-	1,021
Minibus running costs	5,840	6,010
Premises costs	18,194	18,295
Refreshments and sundry	4,536	1,936
	<u>221,553</u>	<u>229,477</u>
Donations (see note 7)	-	361,500
Share of support costs (see note 8)	4,079	4,518
Share of governance costs (see note 8)	1,350	1,350
	<u>226,982</u>	<u>596,845</u>
Analysis by fund		
Unrestricted funds - general	37,901	383,103
Unrestricted funds - designated	147,492	183,941
Restricted funds	41,589	29,801
	<u>226,982</u>	<u>596,845</u>

7 Donations payable

	Aspects of Project 2023 £
Donation to institutions:	
Pinewood Trust	361,500
	<u>361,500</u>

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ST. MICHAEL'S YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

	2024 £	2023 £
Travel expenses	1,213	1,037
Telephone, copier and computer costs	1,097	1,552
Recruitment and training	-	1,162
Hull CVS	668	768
Music Licence and sundries	1,101	942
Governance costs	1,350	1,350
	<u>5,429</u>	<u>6,811</u>
Analysed between:		
Core	<u>5,429</u>	<u>6,811</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	<u>3,900</u>	<u>3,900</u>

10 Board Of Trustees

None of the board of trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>8</u>	<u>8</u>
Employment costs		
	2024 £	2023 £
Wages and salaries	169,729	169,430
Other pension costs	<u>4,199</u>	<u>4,679</u>
	<u>173,928</u>	<u>174,109</u>

There were no employees whose annual remuneration was more than £60,000.

ST. MICHAEL'S YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Employees (Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Plant and equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2024	100	43,831	43,931
At 31 December 2024	100	43,831	43,931
Depreciation and impairment			
At 1 January 2024	-	28,231	28,231
Depreciation charged in the year	-	3,900	3,900
At 31 December 2024	-	32,131	32,131
Carrying amount			
At 31 December 2024	100	11,700	11,800
At 31 December 2023	100	15,600	15,700

14 Tangible fixed assets

Assets under the control of the trustees and written off in the year of purchase included at their original cost are as follows: -

	2024 £	2023 £
Youth Centre - 25 year lease (expiring 2024)	354,700	354,700
Minibus	16,500	16,500
Other Equipment	38,931	38,931
Minibus	45,324	45,324

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	210	155
Other debtors	-	20,998
	210	21,153

ST. MICHAEL'S YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		2,312	2,312
Deferred income	17	-	11,957
Accruals		1,501	1,219
		<u>3,813</u>	<u>15,488</u>

17 Deferred income

	2024 £	2023 £
Other deferred income	-	11,957
	<u>-</u>	<u>11,957</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	-	11,957
	<u>-</u>	<u>11,957</u>
Movements in the year:		
Deferred income at 1 January 2024	11,957	10,000
Released from previous periods	(11,957)	(10,000)
Resources deferred in the year	-	11,957
	<u>-</u>	<u>11,957</u>
Deferred income at 31 December 2024	-	11,957
	<u>-</u>	<u>11,957</u>

18 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,199	4,679
	<u>4,199</u>	<u>4,679</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

ST. MICHAEL'S YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	11,800	-	11,800
Current assets/(liabilities)	134,694	77,977	212,671
	<u>146,494</u>	<u>77,977</u>	<u>224,471</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	15,700	-	15,700
Current assets/(liabilities)	131,811	119,566	251,377
	<u>147,511</u>	<u>119,566</u>	<u>267,077</u>

20 Related party transactions

Transactions with related parties

During the year the charity had no transactions with related parties.

21 Deficit for year

The outgoing resources in 2023 included the transfer of assets costing £361,500 to Pinewood trust following its creation under an agreement with BBC Children in Need.