

Company registration number: 3240655

Charity registration number: 1057949

# Young Devon

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

## **Young Devon**

### **Contents**

<b>Reference and Administrative Details</b>	<b>1 to 2</b>
<b>Strategic Report</b>	<b>3</b>
<b>Trustees' Report</b>	<b>4 to 15</b>
<b>Independent Auditors' Report</b>	<b>16 to 19</b>
<b>Consolidated Statement of Financial Activities</b>	<b>20</b>
<b>Consolidated Balance Sheet</b>	<b>21</b>
<b>Balance Sheet</b>	<b>22</b>
<b>Consolidated Statement of Cash Flows</b>	<b>23</b>
<b>Statement of Cash Flows</b>	<b>24</b>
<b>Notes to the Financial Statements</b>	<b>25 to 40</b>

## **Young Devon**

### **Reference and Administrative Details**

#### **Charity Registration Number**

1057949

#### **Company Registration Number**

3240655

#### **Principal office and registered Office**

10 Erme Road  
Ivybridge  
Devon  
PL21 0AB

#### **The trustees**

R Hastings  
S Warren-Brown  
C Coward  
A Hannaford  
V Flower  
L Brown  
C Laws  
T Simmonds  
M Chapple  
L Borg

#### **Auditor**

Westcotts (SW) LLP  
Chartered accountants & statutory auditor  
Plym House  
3 Longbridge Road  
Marsh Mills  
Plymouth  
Devon  
PL6 8LT

#### **Bankers**

Lloyds Bank plc  
Fore Street  
Ivybridge  
Devon  
PL21 0AB

**Solicitors**

Foot Anstey  
Senate Court  
Southernhay Gardens  
Exeter  
Devon  
EX1 1NT

## Young Devon

### Strategic Report for the Year Ended 31 March 2024

The following sections for achievements and performance and financial review form the strategic report of the charity

#### Trustees' responsibilities statement

The trustees (who are also the directors of Young Devon for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 parent charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group 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 parent charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

#### Auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The trustees' annual report and the strategic report was approved by the trustees of the charity on ...~~7/11/24~~... and signed on behalf of the board of trustees by:

  
.....  
V Flower  
Trustee

## **Young Devon**

### **Trustees' Report**

The Trustees present their annual report and the consolidated financial statements of the charity and its subsidiary Young Devon Trading Limited for the year ended 31 March 2024. They are satisfied that the Financial Statements comply with the requirements of the Charities Act 2011, the Memorandum and Articles of Association 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) (effective 1 January 2015) – (Charities SORP (FRS 102)).

#### **Objectives and Activities**

Our objectives as a charity are described in our governing document as: to help young people develop their physical, mental and spiritual capacities so that they can develop as individuals and members of society; valuing and respecting relationships with them that recognise their rights and responsibilities and actively promoting each individual's development, choice and change. In particular, but not so as to limit the generality of the foregoing:

- (1) To bring together people who are willing to further the above objects to stimulate interest in all aspects of work with young people
- (2) To work directly with young people, especially those who are vulnerable or marginalized within their own communities, providing services and training which enhance their personal development and general well-being
- (3) To unite and support the work of those youth organisations, clubs and groups in the geographical county of Devon, whose primary purposes are in accordance with those of the Company
- (4) To develop training, volunteering and other services which inform and support others who work with young people in furtherance of the above purposes
- (5) To carry out research and develop strategies in partnership with others which lead to the development of good youth work practice

#### **Our Vision**

Young people living safer, happier and healthier lives with better long-term prospects as they move into adulthood.

#### **Our Mission**

Changing the odds in favour of young people

#### **Our Values**

Over recent years we have worked to develop our understanding of the importance of relationships to our work and the necessity to respond in ways that recognise trauma experienced by the young people we help. These values are:

**Kindness:** We are welcoming and accepting, we listen first to understand your story.

**Collaboration:** We work together- with young people and with partners- to find the best solutions.

**Commitment:** We are determined to make a difference and to make sure your voice is heard.

**Authenticity:** We'll be honest, realistic and clear.

**Inclusivity:** It doesn't matter who you are or where you're from, you matter here.

## Young Devon

### Trustees' Report (continued)

#### Public Benefit

The Charity's Trustees have complied with their duty in Section 4 of the Charities Act 2011 to have due regard to the Public Benefit guidance issued by the Charity Commission. The Trustees do not receive any private benefit from the Charity.

The activities employed by the Charity in pursuit of its five strategic objectives are set out in strategic and service reports. The public benefit outcomes identified by the Trustees have been built on the following:

1. Building quality relationships to help young people.
2. Make young people's voices heard in decision making across Devon.
3. Improve the range and quality of accommodation for young people.
4. Increase access to mental health and well-being services.
5. Enable young people to develop the skills they need to progress in life.

With the exception of our Supported Housing and Supported Lodgings services, where young people partially contribute to the cost of the accommodation through the benefits system, all of Young Devon's services are free at the point of delivery to ensure that the charity does not discriminate against individuals who could not afford the service.

Our strategy is founded on the understanding that relationships can be transformational at any stage of life. Done well, they have the power to bring health, happiness and a wealth of opportunities. Throughout all of our work we aim to develop the kind of good quality, stable, therapeutic support young people need to overcome their experiences of trauma and develop the confidence and agency to tackle life's challenges.

Our commitment to relationships also extends to how we collaborate alongside funders and partners to ensure we are meeting the needs of local young people and communities as well as we can. We continue to increase the number of projects we deliver in partnership with other local charities, providing young people with more options with how they can get help when needed.

During the year we have continued to work on our core strategic activities:

**Accommodation:** Following the creations of new Ofsted regulations covering supported accommodation for 16 and 17 year old care leavers, we have invested in new roles and systems which will ensure that the accommodation services we provide for all young people are the best we can deliver.

This work is underpinned by our development of a single accommodation service from previous housing and lodgings services and has involved us creating new roles and procuring a new software system dedicated to capturing all of the support processes we use, and providing clear oversight of our safeguarding and compliance requirements. This investment and preparation has set us in good stead, and we were one of the first providers in the South West to achieve registered status.

Alongside continuing to provide safe accommodation support to over 100 young people a night we have recognised the increasing demand for young people's accommodation as well as the need for

## **Young Devon**

### **Trustees' Report (continued)**

specialist support to young people who have experienced trauma. In order to meet this need the Charity is embarking on two ambitious and exciting projects:

- The purchase of a disused shop building to convert into four flats to provide therapeutic support to four young people with complex needs.
- A partnership project to refurbish and provide 47 one-bed flats with support to homeless young people

**Wellbeing:** Our wellbeing teams have continued to develop and deliver a range of services. The core of this work is a range of early help support comprising of counselling, cognitive behavioural therapy, mental health youth work and open access work. This is delivered across Plymouth, Devon and Torbay local authority areas, with help being provided to young people in schools, YES centres and in other community settings throughout the county.

Alongside our early help work we have provided specialist wellbeing services including the young people's Victims of Crime service for Devon and Cornwall, Social Prescribing for young people in Devon, Youth Work and Wellbeing support for the CEW clinic at Derriford Hospital and continued to develop new approaches which enable young people to get quicker access to help and in the best way for them, including:

- Partnering with a number of PCNs (Primary Care Networks) to pilot mental health youth workers to provide early interventions and access to activities which divert young people away from requiring extra support.
- Working alongside Devon County Council to pilot support for young people who have been victims and witnesses of domestic abuse.
- A pilot project introducing young people's Social Prescribing to schools and community settings in Plymouth.

**Skills:** Our skills work encompasses a whole range of activities from youth clubs and street-based youth work to post 16 courses providing functional maths and English as well as work-based learning and independent living skills.

Our post 16 courses have been a financial challenge to deliver for a number of years, and yet we recognise the transformational difference these are having for small groups of young people who might otherwise have no route to return to education. Post-covid the picture remains difficult as young people struggled to re-adjust to accessing learning. Young people with anxiety and/or those with neuro-diversity have particularly struggled in mainstream education and some even find it hard to adjust to small groups.

Success in our courses has been mixed with one of our three centres having low numbers and the others being inundated with referrals and requests to the point where we have had to open additional classroom space to accommodate the number of students.

Although a relatively small part of our work, we remain committed to the delivery of open access youth provision and believe it is a foundation stone for the wellbeing and development of many young people. Our work at Sidmouth Youth Club and through street-based work in Teignbridge and Plymouth has seen an increase in the number of young people we have been able to engage in positive activities and informal education.



## Young Devon

### Trustees' Report (continued)

**Voice:** The work to ensure that young people have a voice in the decisions that affects them continues to be a core element of our ethical approach as a charity. During the year we have been able to support young people with advocacy as they need support navigating the care system and transitions to adult services in particular.

Throughout the year we have supported young people to engage in county-wide participation so that they can have their say on critical issues such as mental health services. Working alongside colleagues from Devon County Council in particular has allowed young people to present their views to local partners and decision makers. We have also engaged young people in using creative techniques to review mental health pathways.

During 2023 we achieved a long term ambition to create a pathway to the Board of Trustees for young people with lived experiences of the services Young Devon delivers and were delighted by the appointment of two new trustees who have helped us realise this vision.

**Relationships at the heart:** We strive to ensure that good quality relationships remain central to all of our work. We know that for young people who have experienced trauma, a trusted relationship is often one of the most important steps on the path to wellbeing. Increasingly, we are applying this same approach to our project work and are delivering more work in partnership with other organisations than ever before and value the diversity and sharing of good practice that this brings.

We have been proud to deliver work supporting Victims of Crime and Domestic Abuse by partnering with: Young People Cornwall; Space Youth Services; Exeter Community Initiatives; Kooth; Clear Counselling; and The Zone, Plymouth.

We have also delivered the In Reach hospital support service working alongside: The Intercom Trust; Encompass Southwest; Space Youth Services and The Zone Plymouth.

#### **Accessing our staff and our services:**

All our staff are based in community buildings in Devon (Ivybridge, Newton Abbot, Exeter, Sidmouth, Barnstaple & Ilfracombe), Plymouth and Torbay. Information about the charity and the services we deliver can be found via

- Our website [www.youngdevon.org](http://www.youngdevon.org)
- A range of social media pages via Facebook /youngdevonofficial, YouTube /youngdevon1, Twitter @youngdevon, Instagram /youngdevonofficial & LinkedIn /youngdevon
- A Freephone number for:
  - Young people 08082 810155
  - Agency referrals 08082 810144
- A range of promotional materials for our services distributed through schools, other partner agencies and community settings.

## Young Devon

### Trustees' Report (continued)

#### Achievements and Performance

During the 2023-2024 reporting year we have worked with more than 5000 young people. As ever the support given varies widely; some young people might engage in a handful of support sessions through our wellbeing service, some have attended a youth club weekly throughout the year, been part of a 12 week part time course or lived in our accommodation for the entire year.

Regardless of the setting, our teams provide person-centred support and work alongside young people to put in place a plan for progression which recognises their skills and challenges. Here is some of our year in numbers:

**Supported 5020  
young people**



**Delivered 12500  
wellbeing sessions**



**403 young people took part  
in youth work, participation  
and sexual health activities**



**191 young people  
learnt on courses**



**Provided 201 young people with  
safe, stable accommodation over  
35,000 bed nights worth!**



**Helped 712 young people who  
would have been homeless,  
74% had a positive outcome**



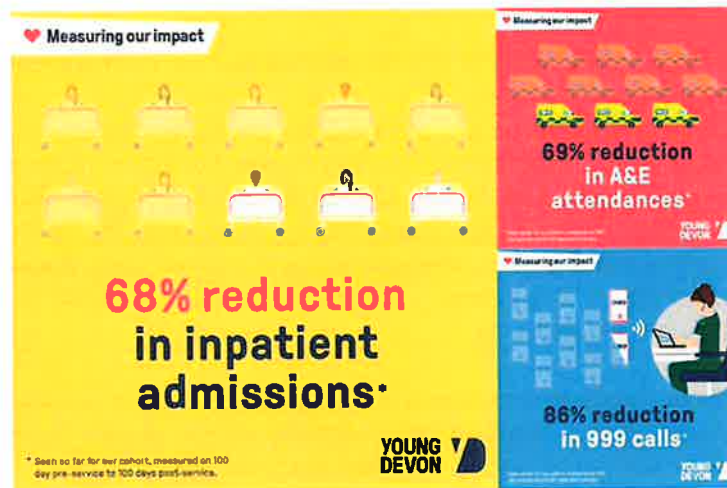
## Young Devon

### Trustees' Report (continued)

#### Project focus – In Reach

Our project to provide a trusted youth work relationship to young people who are remaining too long in hospital for a variety of reasons. This project has been in place for just over a year and utilises a range of youth work activities to allow young people to set their own goals and work towards them.

Having listened to the transformational stories of young people who had accessed the support we worked with NHS partners to understand some of the broader impact of the service and were delighted to see the phenomenal difference that the teams are making to both individuals and hospitals which are able now to allocate resource where it's needed most:



#### Relationships

Each year we ask young people across all of Young Devon's services to complete a set of quality indicators to help us understand how well we are doing in building the kind of trusted relationship we believe can make a difference in young peoples' lives. We ask if young people trust the support staff they work with, whether they were satisfied by the support they received and also whether they are satisfied with the progress they are making.

We're aware of the significant nuances which can be conferred by the second and third questions in particular, including the different pace and level of support across services, nevertheless, these indicators have remained incredibly positive for the four years since we began measuring them. This year's results are:

**95% trusted their support staff**

**92% were satisfied with their support**

**83% were satisfied with their progress**



## **Young Devon**

### **Trustees' Report (continued)**

The first two have increased by a percentage point compared to last year whilst the third is down by a point. These are probably too small a margin of change to infer any particular messages and so we will continue to monitor and review how we can ensure young people are getting the support they need.

#### **Financial Review**

During the year ended 31 March 2024 Young Devon achieved total incoming resources of £4,919,437 (2023: £5,246,268) of which £1,169,761 was restricted (2023: £1,581,353) and £3,749,676 was unrestricted (2023: £3,664,915). Resources expended were £4,994,155 (2023: £5,162,494). The overall position at 31 March 2024 is a net decrease in funds of £74,718 (2023: increase of £83,774) which results in total funds brought forward of £1,469,086 of which £53,316 are restricted.

Public sector funding from a range of sources represented our main source of exceptional one year funding from a variety of NHS sources in excess of £1.2M including income from Devon Partnership Trust of £620,395 and NHS Devon ICB of £438,205. Local Authority continues to provide significant amounts of funding for the organisation, including income from Devon County Council for a range of services which totalled £866,608, Torbay Council income of £568,780 and Exeter City Council of £242,339. Our work in Plymouth was predominantly funded through The Plymouth Complex Needs Alliance which contributed £286,090. A significant portion of the funds relates to the housing of young people in accommodation, but income also includes funds for tackling homelessness and young people's mental health and wellbeing.

The Charity aims for full costs recovery on funded projects wherever possible but certain projects will never be self-sustaining, as a result we look to diversify income streams to cover shortfalls in activities which form an essential part of the charity's aims and objectives.

#### **Reserves policy**

The Trustees have considered the operational and financial risks and the level of reserves required. We have considered our potential redundancy liability, should the charity cease to exist, and our immediate lease commitments (within 12 months). This amounts to £837,419. In the event of a crisis situation we would seek to negotiate with our funders and landlords, in addition in the event of a service being transferred elsewhere TUPE would apply for the majority of staff, as such it is unlikely that reserves of that level would be required

Taking this into account, the Trustees consider an appropriate level of reserves would be £750,000. Young Devon has unrestricted reserves of £1,465,393 which includes seven properties (net of mortgage liability) of £1,186,200, which represents the strength built into the balance sheet following the decision to invest in properties over preceding financial years. After deducting £75,000 of designated funds, there is a remaining balance of £240,193 in reserves immediately available.

Any remaining lease commitments beyond the 12 months stated above would be covered by the sale of properties.

#### **Risk Management Policy**

The Board of Trustees is responsible for the organisation's systems of internal control, including risk management. The Chief Executive is the accountable officer who is responsible for the management of systems of internal control and the implementation of policies set by the Board. The Finance &

## Young Devon

### Trustees' Report (continued)

Risk Management Sub-Group of the Board monitors and scrutinises the budget, accounting practice and financial performance against budget.

The Young Devon Strategic Plan determines the direction of the organisation. Operations and day-to-day management are determined by financial regulations and internal controls are supervised by the Chief Executive, with support from the Head of Finance and finance team.

Young Devon is now Ofsted Registered for the provision of supported accommodation to 16 and 17 year old looked after children and care leavers. This means we have implemented new online systems and invested in QA and registered manager positions to ensure a good quality of provision for young people and a robust management of the risks inherent in reporting effectively to Ofsted.

We aim to review and evolve our risk management framework annually to ensure that we are comprehensively capturing risk across a range of categories; and so ensure that our register is fully updated; new risks registered and explored in detail at sub-group level; with recorded actions needed to mitigate against the risks, reported through to the Board at every full board meeting and, where relevant, specific meetings are called to respond to urgent risks. In addition, the Board considers the key risks to the organisation when undertaking strategic planning processes. The Charity maintains a Business Continuity Plan which is reviewed regularly with partners to ensure the efficacy of risk management planning.

The Trustees have a responsibility to examine potential high-level risks to the Charity and identify appropriate mitigating action for these risks. To ensure this takes place the Finance and Risk Sub-Group, which includes at least two Trustees, the Chief Executive, Finance Manager and another senior manager, reviews a strategic risk matrix and gives oversight to operational level processes. The Board then reviews this document quarterly. Key strategic risks are as follows:

**Reliance on public sector funding:** The majority of funding comes through payments and contracts from public sector sources. Considerable work has been undertaken to diversify across different local authorities, central Government funding and a broad range of NHS bodies. However, an overall reduction in Local Authority budgets, means that contracts and payments run the risk of ending. Minor reductions across multiple contracts could result in substantial reductions to income. The Board manages this risk through a robust process of contract management and oversight of existing and potential tendering opportunities. In order to mitigate this risk, the charity is developing a strategy which will continue the work of diversifying income streams with work being undertaken to review other potential options.

**Safeguarding children and vulnerable adults:** The charity supports a large number of young people and fewer vulnerable adults facing a range of complex challenges. The reputational risk to the charity of mismanagement will always be high and this is both managed through a Safeguarding Sub-Group comprising at least two Trustees, the Chief Executive and Safeguarding Lead Officer. Continual review of practice, high skill levels and continued professional development of staff, responsive processes and pro-active quality assurance measures mitigate the risk which is always monitored at Board level. The charity has implemented a range of adolescent-based safeguarding training to ensure consistent levels of support which are relevant to the cohort of young people we support.

The corporate risk register has also been updated to reflect the increasing concerns of staff and partners for young people with suicidal thoughts and plans. We have responded to this challenge with increased levels of training for staff around suicidal ideation and the creation of an



## Young Devon

### Trustees' Report (continued)

organisation-wide mental health framework to build the confidence of staff when supporting young people and actively engaging with our partners in this work.

**Strategic planning:** As a charity supporting the complex and changing needs of vulnerable young people the lack of a clear and deliverable strategy is an ongoing risk. The board is managing this risk through the implementation of strategic planning and review processes on an annual basis and the risk is mitigated through oversight of operating plans and KPIs which ensure that charitable objectives are being met effectively. Having emerged well from Covid-19 delivery we are now facing more demand than ever and working to mitigate the risks of rising demand overwhelming services and services not being fit for purpose.

**Capacity:** At a strategic and operational level the capacity of our teams is a risk. As we grow and adapt services, the overall structure of the Charity and the scale and structure of teams may not flex quickly enough to respond to new service demands. Allied to this is the current risk of not being able to recruit and retain sufficient quality and quantity of staff. We are managing this through increasing salaries, as much as funding allows, investing in staff development and the wellbeing of teams. A review of staff structures and salaries is due to be undertaken by a staff group led by the Head of Finance and HR Manager.

### Risk Management

We use a RAG (red, amber and green) exception reporting system to monitor and manage risk via the Board's three sub-groups:

- Health & Safety and Safeguarding
- HR & Workforce Development
- Finance & Risk

This reporting framework enables speedy escalation of issues and risks, with actions and learning embedded throughout aiding successful delivery. Alongside the review of the governing document the Trustees intend to review the focus of sub-groups to ensure that appropriate time is spent ensuring the Charity is well-led and the staff team is supported to identify and pursue opportunities for service development.

### Plans for future periods

Over the next two years we have plans to:

- Develop a large housing project for 18-25 year old young people who would have been homeless in Plymouth.
- Develop internal QA and mock-inspection processes as preparation for external inspection by Ofsted.
- Review our participation pathways and reflect on how best to invest in young people in this workstream.
- Review our Wellbeing and Youth Enquiry Services alongside young people to ensure they are fit for purpose and sustainable.
- Evaluate the pilot PCN youth worker model to understand the appropriate next steps.

## **Young Devon**

### **Trustees' Report (continued)**

#### **Structure, Governance and Management**

##### **Governing document**

Young Devon is a Company Limited by Guarantee, having no Share Capital and being a Registered Charity that has elected to omit 'Limited' from its working name.

The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

##### **Appointment of Trustees**

The Board of Trustees acts jointly in both registered roles. Throughout the last year we have reviewed the membership and recruited externally to the role of Chair of Trustees. A skills audit will now be undertaken with a view to planning for future appointments.

##### **Trustee induction and training**

Provision for the induction and training of Trustees is led through the Chief Executive and Chair of the Board. This includes the role of the Trustees, the strategic intention of the Young Devon Business Plan, a briefing on all services provided, the organisation's financial position, systems, reporting, management policies and health and safety. The 'The Trustee Induction Pack and Programme' of Young Devon, underpins this training. Publications such as "The Essential Trustee: what you need to know" (Charity Commission) and the "Good Governance" pack (ACEVO/NCVO) are also issued to new Trustees.

##### **Our Organisational Structure**

Operational management is led by the Chief Executive who reports to the Board of Trustees. The Service Leadership Group (SLG) comprised six Heads of Service and three Managers who work alongside the Chief Executive in maintaining quality and forward planning. All staff report to the Chief Executive through agreed organisational structures. Our workforce consists of 175 full and part-time staff (146.3 FTE) and 100 supported and trained volunteers, interns & hosts. Young Devon's workforce operates from 32 locations, provides floating support to other settings across Devon and undertakes outreach work across the county and works in collaboration with statutory agencies, other charities and voluntary organisations.

At the end of 2023-2024 almost all staff received an exceptional salary/wage increase of 2% with the exception of small number of staff who received larger increments to ensure that salaries increased to retain the National Living Wage Foundation's recommended Living Wage. This is the 7<sup>th</sup> year of incremental pay rises intended to bring the organisation in line with market levels and all roles have received a cumulative increase of at least 17.1% in this time. During the same period the ratio of CEO to lowest paid role has been reduced from 5.26 to 3.16.

##### **Central support services**

Underpinning the work of Young Devon are a range of support services established to assist our workforce in delivering to their full potential; as well as ensure that our work is constantly evolving to achieve the greatest impact in the lives of the young people we work with.

## **Young Devon**

### **Trustees' Report (continued)**

#### **Quality Management**

Within the management structure of Young Devon, we have the following systems in place to ensure high quality safe working practice by staff. This is achieved by:

- a comprehensive probation and induction process, monthly supervision and annual appraisal.
- wide-ranging training and continuous professional development.
- regular team meetings and an open culture encouraging reflective practice.

#### **Performance Management**

Within the organisation we have a performance management policy with a range of systems in place to establish targets and monitor the performance of staff. All staff have:

- a minimum of quarterly supervision
- an annual appraisal and work plan process
- management training to all staff that have a line management responsibility, together with quarterly HR workshops delivering in-depth training in those areas line managers have requested further support in

#### **Quality Assurance**

Young Devon is committed to the implementation of its own internal quality management systems and processes, and those of independent and external quality awarding bodies. In addition, the organization remains committed to developing inclusive practice and supporting the workforce to the best of our ability and therefore hold the following standards:

- Disability Confident Employer
- Mindful Employer

Regulation for supported accommodation services for young people is in process by Ofsted and we have invested in a new Head of Practice role to ensure that we are able to meet new compliance standards.

#### **Workforce**

The Trustees know that the single greatest asset of the organisation is the people who work here and the wealth of experience they bring. We are fortunate enough to have staff members who have been with Young Devon for over twenty years and are also lucky enough to be regularly welcoming new staff, students and volunteers with fresh eyes to help develop our work.

The Trustees wish to thank all of the staff for continuing to deliver excellent levels of support to young people whilst also working to secure ongoing funding for various projects.

The Service Leadership Group and the Trustees remain committed to looking for creative and co-produced ways of ensuring the wellbeing of all staff and have piloted the use of independently facilitated group supervision for any staff member to access.



## Young Devon

### Trustees' Report (continued)

#### Buildings and Physical Assets

We continue to expand the number of buildings we use for the benefit of young people. Young Devon now works with and supports young people from 32 settings across Devon, Plymouth and Torbay; as young people continue to tell us that a place to go tailored for them is really important. We have continued to work with others in securing more physical spaces ring-fenced for young people; and a programme of improvement of our existing settings. Last year, in addition to our cyclical maintenance of all our supported housing projects, we have allocated resources to improve:

- **Ivybridge:** 9 and 10 Erme Road (comprising of our central office; base of supported lodging and counselling teams; together with two units of supported housing). The buildings have been maintained in serviceable condition.
- **Ilfracombe:** we have completed the purchase of properties to enable us to continue providing support for young people in the locality. These buildings are in the final stages of being renovated to improve the offer for young people.
- **Newton Abbot:** we have completed the purchase a new property to provide young people with good quality accommodation, this replaces a leased property in which we did not feel we could invest to improve the standard to the level we felt was required.
- **Plymouth:** we have purchased a site comprising of two empty shops, store rooms and a flat with the intention of developing these into 4 single properties (flats) for therapeutic support to young people who would otherwise have been homeless.

The key personnel with Young Devon are the Board of Trustees, the Chief Executive Officer and Senior Leadership Group. The Trustees do not receive remuneration and no Trustees claimed expenses during the year.

The annual report was approved by the trustees of the charity on 27/11/24 and signed on its behalf by:



V Flower  
Trustee

## **Young Devon**

### **Independent Auditor's Report to the Members of Young Devon**

#### **Opinion**

We have audited the financial statements of Young Devon (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Young Devon**

### **Independent Auditor's Report to the Members of Young Devon**

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

We have nothing to report in this regard.

#### **Opinion on other matter 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' 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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- 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 trustees**

As explained more fully in the Statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

## **Young Devon**

### **Independent Auditor's Report to the Members of Young Devon**

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Trustees and other management. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- The Charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery and anti-money laundering.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

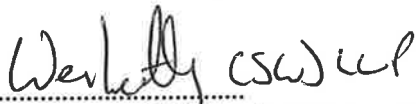
## Young Devon

### Independent Auditor's Report to the Members of Young Devon

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

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



Adam Croney ACA (Senior Statutory Auditor)

For and on behalf of  
Westcotts (SW) LLP,  
Plym House  
3 Longbridge Road  
Marsh Mills  
Plymouth  
Devon  
PL6 8LT

Date: 6/12/24

## Young Devon

### Consolidated Statement of Financial Activities for the Year Ended 31 March 2024

(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments</b>					
Donations and legacies	3	3,743,028	1,169,761	4,912,789	5,237,200
Other trading activities	4	598	-	598	721
Investment income	5	4,031	-	4,031	1,733
Other income	6	2,019	-	2,019	6,614
<b>Total income</b>		<b>3,749,676</b>	<b>1,169,761</b>	<b>4,919,437</b>	<b>5,246,268</b>
<b>Expenditure on:</b>					
Charitable activities	7	(3,791,532)	(1,202,394)	(4,993,926)	(5,162,263)
Trading activities		(229)	-	(229)	(231)
<b>Total expenditure</b>		<b>(3,791,761)</b>	<b>(1,202,394)</b>	<b>(4,994,155)</b>	<b>(5,162,494)</b>
<b>Net (expenditure)/income</b>		<b>(42,085)</b>	<b>(32,633)</b>	<b>(74,718)</b>	<b>83,774</b>
Transfers between funds		(15,872)	15,872	-	-
<b>Net movement in funds</b>		<b>(57,957)</b>	<b>(16,761)</b>	<b>(74,718)</b>	<b>83,774</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,527,043	70,077	1,597,120	1,513,346
<b>Total funds carried forward</b>	18	<b>1,469,086</b>	<b>53,316</b>	<b>1,522,402</b>	<b>1,597,120</b>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

## Young Devon

(Registration number: 3240655)

### Consolidated Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	1,580,373	1,293,215
<b>Current assets</b>			
Debtors	14	265,150	388,630
Cash at bank and in hand		546,245	804,755
		<u>811,395</u>	<u>1,193,385</u>
<b>Creditors: Amounts falling due within one year</b>	15	<u>(794,287)</u>	<u>(813,136)</u>
<b>Net current assets</b>		<u>17,108</u>	<u>380,249</u>
<b>Total assets less current liabilities</b>		1,597,481	1,673,464
<b>Creditors: Amounts falling due after more than one year</b>	16	<u>(75,079)</u>	<u>(76,344)</u>
<b>Net assets</b>		<u>1,522,402</u>	<u>1,597,120</u>
<b>Funds of the group:</b>			
<b>Restricted income funds</b>			
Restricted funds		53,316	70,077
<b>Unrestricted income funds</b>			
Revaluation reserve		393,485	393,485
Unrestricted funds		<u>1,075,601</u>	<u>1,133,558</u>
<b>Total unrestricted funds</b>		<u>1,469,086</u>	<u>1,527,043</u>
<b>Total funds</b>	18	<u>1,522,402</u>	<u>1,597,120</u>

The financial statements on pages 20 to 40 were approved by the trustees, and authorised for issue on ...7/4/24..... and signed on their behalf by:

  
 .....  
 V Flower  
 Trustee

The notes on pages 20 to 40 form an integral part of these financial statements.

## Young Devon

(Registration number: 3240655)  
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	1,580,373	1,293,215
Investments	13	1	1
		<u>1,580,374</u>	<u>1,293,216</u>
<b>Current assets</b>			
Debtors	14	265,150	388,630
Cash at bank and in hand		<u>542,550</u>	<u>800,831</u>
		807,700	1,189,461
<b>Creditors: Amounts falling due within one year</b>	15	<u>(794,287)</u>	<u>(813,136)</u>
<b>Net current assets</b>		<u>13,413</u>	<u>376,325</u>
<b>Total assets less current liabilities</b>		1,593,787	1,669,541
<b>Creditors: Amounts falling due after more than one year</b>	16	<u>(75,079)</u>	<u>(76,344)</u>
<b>Net assets</b>		<u>1,518,708</u>	<u>1,593,197</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	18	53,316	70,077
<b>Unrestricted income funds</b>			
Unrestricted funds		1,071,907	1,129,635
Revaluation reserve		<u>393,485</u>	<u>393,485</u>
<b>Total unrestricted funds</b>		<u>1,465,392</u>	<u>1,523,120</u>
<b>Total funds</b>	18	<u>1,518,708</u>	<u>1,593,197</u>

The financial statements on pages 20 to 40 were approved by the trustees, and authorised for issue on 7/4/24 and signed on their behalf by:



V Flower  
Trustee



## Young Devon

### Consolidated Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash (expenditure)/income		(74,718)	83,774
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	12	78,940	56,343
		4,222	140,117
<b>Working capital adjustments</b>			
Decrease in debtors	14	123,480	200,735
(Decrease)/increase in creditors	15	(54,247)	91,593
Increase in deferred income	15	35,437	50,340
Net cash flows from operating activities		108,892	482,785
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets	12	(366,098)	(361,621)
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings		(1,304)	(1,871)
Net (decrease)/increase in cash and cash equivalents		(258,510)	119,293
Cash and cash equivalents at 1 April		804,755	685,462
Cash and cash equivalents at 31 March		546,245	804,755

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 20 to 40 form an integral part of these financial statements.

## Young Devon

### Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash (expenditure)/income		(74,489)	84,005
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	12	78,940	56,343
Investment income	5	(4,031)	(1,733)
		420	138,615
<b>Working capital adjustments</b>			
Decrease in debtors	14	123,480	197,085
(Decrease)/increase in creditors	15	(54,247)	91,593
Increase in deferred income	15	35,437	50,340
Net cash flows from operating activities		105,090	477,633
<b>Cash flows from investing activities</b>			
Interest received	5	4,031	1,733
Purchase of tangible fixed assets	12	(366,098)	(361,621)
Net cash flows from investing activities		(362,067)	(359,888)
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings		(1,304)	(1,871)
Net (decrease)/increase in cash and cash equivalents		(258,281)	115,874
Cash and cash equivalents at 1 April		800,831	684,957
Cash and cash equivalents at 31 March		542,550	800,831

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 20 to 40 form an integral part of these financial statements.

## **Young Devon**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **1 General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

The address of the registered office is 10 Erme Road, Ivybridge, Devon, PL21 0AB.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure. The consolidated financial statements consolidate the financial statements of the charity and its subsidiary up to 31 March 2024. No statement of financial activities is presented for the charity as permitted by section 408 of the Charities Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The financial statements have been prepared on a going concern basis.

The Trustees have prepared the financial statements on the going concern basis as, although challenging, they are confident that they can continue to operate and meet their liabilities.

##### **Judgements and Key sources of estimation uncertainty**

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

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

## **Young Devon**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **Income and endowments**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### **Investment income**

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

#### **Raising funds**

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

#### **Charitable activities**

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

#### **Other expenditure**

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

## Young Devon

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation and amortisation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Asset class	Depreciation method and rate
Freehold property	50 years
Leasehold improvements	the shorter of 10 years or the period of the lease
Fixtures and fittings	3 years

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest 'identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflow from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

## **Young Devon**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### **Financial instruments**

##### ***Classification***

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

##### ***Recognition and measurement***

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets' are either assessed individually or grouped on the basis of similar credit risk characteristics.

##### **Limited by guarantee**

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per trustee.

## Young Devon

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Donations</b>			
Donations	30,378	-	30,378
<b>Grants</b>			
Government grants	3,712,650	1,169,761	4,882,411
	<u>3,743,028</u>	<u>1,169,761</u>	<u>4,912,789</u>
	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Donations</b>			
Donations	68,796	-	68,796
<b>Grants</b>			
Government grants	3,587,051	1,581,353	5,168,404
	<u>3,655,847</u>	<u>1,581,353</u>	<u>5,237,200</u>

#### 4 Income from other trading activities

	Unrestricted funds £	Total 2024 £	Total 2023 £
Youth centre	-	-	721
Training	598	598	-
	<u>598</u>	<u>598</u>	<u>721</u>

#### 5 Investment income

	Unrestricted funds £	Total 2024 £	Total 2023 £
Interest received	4,031	4,031	1,733

#### 6 Other income

	Unrestricted funds £	Total 2024 £	Total 2023 £
Insurance claim	2,019	2,019	6,084
Reimbursements	-	-	530
	<u>2,019</u>	<u>2,019</u>	<u>6,614</u>

## Young Devon

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 7 Expenditure on charitable activities

	Core costs	Voice	Wellbeing	Accomm'n	Skills	Total 2024 £	Total 2023 £
Direct project costs	5,250	89,483	1,492,375	1,602,745	351,474	3,541,327	3,651,455
Staff costs	541,904	1,333	11,909	7,355	6,704	569,205	519,682
Rates and utilities	31,418	-	-	91,762	-	123,180	116,844
Property costs	122,464	-	353	288,978	1,440	413,235	469,987
Travel costs	8,858	1,394	18,903	32,005	6,515	67,675	79,961
Office admin	17,581	53	840	5,550	3,807	27,831	42,688
IT & communication	39,745	1,931	19,324	48,859	7,245	117,104	146,953
Marketing and promotion	9,086	-	148	1,548	1,877	12,659	18,312
Professional fees	17,424	-	-	165	-	17,589	22,835
Governance & audit	11,926	-	-	-	-	11,926	14,550
Finance charges	4,383	-	-	7,115	-	11,498	10,211
Internal charges	-	-	-	-	-	-	12,442
Depreciation	35,405	-	1,463	42,219	1,610	80,697	56,343
	<u>845,444</u>	<u>94,194</u>	<u>1,545,315</u>	<u>2,128,301</u>	<u>380,672</u>	<u>4,993,926</u>	<u>5,162,263</u>

Of the total expenditure £1,202,394 was restricted (2023: £1,565,058) and £3,791,532 was unrestricted (2023: £3,597,436).

Expenses are allocated on the basis of direct allocation to the particular activities. General administration costs that allocated directly are evenly between the areas.

#### 8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



## Young Devon

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024	2023
	£	£
Depreciation of fixed assets	78,940	56,343

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
<b>Staff costs during the year were:</b>		
Wages and salaries	2,923,308	2,974,246
Social security costs	223,841	224,895
Pension costs	58,829	58,101
	<u>3,205,978</u>	<u>3,257,242</u>

The monthly average number of persons (including senior management / leadership team) employed by the group during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Average head count of employees	<u>159</u>	<u>174</u>

The number of employees whose emoluments fell within the following bands was:

	2024	2023
	No	No
£60,001 - £70,000	<u>1</u>	<u>1</u>

#### 11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year (2023: £nil).

No trustees have received any reimbursed expenses or any other benefits from the charity during the year (2023: £nil).

## Young Devon

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 12 Tangible fixed assets

##### Group

	Freehold property £	Leasehold improvements £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 April 2023	1,386,910	262,726	437,544	2,087,180
Additions	313,011	20,880	32,207	366,098
At 31 March 2024	1,699,921	283,606	469,751	2,453,278
<b>Depreciation</b>				
At 1 April 2023	124,366	243,718	425,881	793,965
Charge for the year	52,339	14,301	12,300	78,940
At 31 March 2024	176,705	258,019	438,181	872,905
<b>Net book value</b>				
At 31 March 2024	1,523,216	25,587	31,570	1,580,373
At 31 March 2023	1,262,544	19,008	11,663	1,293,215

The property on Wilder Road has been by revalued Underwood Wright Chartered Surveyors, an independent valuer, in October 2019 with the value being applied following completion of the purchase in June 2020. The charity recognises the same tangible fixed assets as the group.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	2024 £	2023 £
<b>At 31 March 2023</b>		
Aggregate cost	1,300,161	985,395
Aggregate depreciation	(170,430)	(116,336)
<b>Carrying value</b>	1,129,731	869,059

## Young Devon

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 13 Investment entities

Subsidiary undertakings	Class of share	Percentage of shares held
Young Devon Trading Ltd.	1 Ordinary share of £1	100

Young Devon Trading Limited is the wholly owned trading subsidiary of the charity. The company is incorporated in the UK, its company number is 06958521. The registered address is 10 Erme Road, Ivybridge, Devon, PL21 OAB.

The subsidiary's financial statements have been consolidated with the charity's for the year to 31 March 2024. In the year, the subsidiary received no trading income (2023: £nil) and incurred expenditure of £229 (2023: £231) which resulted in a loss of £229 (2023: £231 loss). At the year-end, the subsidiary had reserves of £3,694 (2023: reserves of £3,924).

#### 14 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	84,178	247,464	84,178	247,464
Prepayments	35,369	29,413	35,369	29,413
Accrued income	137,933	104,083	137,933	104,083
Other debtors	7,670	7,670	7,670	7,670
	<u>265,150</u>	<u>388,630</u>	<u>265,150</u>	<u>388,630</u>

## Young Devon

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 15 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	1,341	1,380	1,341	1,380
Trade creditors	122,835	131,381	122,835	131,381
Other taxation and social security	51,827	51,087	51,827	51,087
Accruals	129,142	172,042	129,142	172,042
Deferred income	474,642	439,205	474,642	439,205
Other creditors	14,500	18,041	14,500	18,041
	<u>794,287</u>	<u>813,136</u>	<u>794,287</u>	<u>813,136</u>

#### Deferred income

	2024	2023
	£	£
Deferred income at 1 April 2023	(439,205)	(388,865)
Resources deferred in the period	(795,519)	(439,205)
Amounts released from previous periods	<u>760,082</u>	<u>388,865</u>
Deferred income at year end	<u>(474,642)</u>	<u>(439,205)</u>

#### 16 Creditors: amounts falling due after one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	<u>75,079</u>	<u>76,344</u>	<u>75,079</u>	<u>76,344</u>

The bank loan is secured against the property on Wilder Road.

#### 17 Government grants

	2024	2023
	£	£
Recognised in income from donations and legacies:		
Government grant income	<u>-</u>	<u>13,856</u>

## Young Devon

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 18 Funds

##### Group

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
General funds	853,558	3,749,676	(3,791,761)	(15,872)	795,601
Revaluation reserve	393,485	-	-	-	393,485
Designated funds	280,000	-	-	-	280,000
<b>Total unrestricted funds</b>	<b>1,527,043</b>	<b>3,749,676</b>	<b>(3,791,761)</b>	<b>(15,872)</b>	<b>1,469,086</b>
<b>Group and charity restricted funds</b>					
<b>Restricted funds</b>					
SWEF (South West Enterprise Fund)	-	32,564	(32,564)	-	-
ECC Homeless Prevention	691	143,152	(136,248)	-	7,595
Sexual Health	15,559	10,000	(11,540)	-	14,019
Emotional Health and Wellbeing	51,823	614,733	(666,556)	-	-
Sidmouth Youth Clubs	-	38,125	(41,711)	3,586	-
YES Pilot Hubs	-	443	(443)	-	-
OPPC Targeted Youth Work	-	9,884	(9,884)	-	-
Exeter YES Centre	4	542	(530)	-	16
Wellbeing Practitioner	-	126,239	(126,239)	-	-
DCC Domestic Abuse	-	59,986	(41,885)	-	18,101
EDDC Homeless Prevention	-	47,760	(43,844)	-	3,916
Doing What Matters	-	-	(9,762)	9,762	-
Community Connectors	-	60,730	(60,730)	-	-
Small Fund	2,000	-	(2,525)	2,524	1,999
PCMHI	-	25,050	(17,380)	-	7,670
Changemaker Fund	-	553	(553)	-	-
<b>Total restricted funds</b>	<b>70,077</b>	<b>1,169,761</b>	<b>(1,202,394)</b>	<b>15,872</b>	<b>53,316</b>
<b>Total funds</b>	<b>1,597,120</b>	<b>4,919,437</b>	<b>(4,994,155)</b>	<b>-</b>	<b>1,522,402</b>

## Young Devon

### Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
General funds	799,486	3,664,915	(3,597,436)	(13,407)	853,558
Revaluation reserve	393,485	-	-	-	393,485
Designated funds	280,000	-	-	-	280,000
<b>Total unrestricted funds</b>	<b>1,472,971</b>	<b>3,664,915</b>	<b>(3,597,436)</b>	<b>(13,407)</b>	<b>1,527,043</b>
<b>Restricted funds</b>					
Changemaker Fund	-	14,447	(14,447)	-	-
SWEF (South West Enterprise Fund)	-	27,373	(27,373)	-	-
ECC Homeless Prevention	3,459	130,554	(125,674)	(7,648)	691
Sexual Health	-	34,000	(18,441)	-	15,559
Early Help	10,559	543,653	(559,198)	4,986	-
Emotional Health and Wellbeing	-	295,209	(243,387)	1	51,823
Sidmouth Youth Clubs	-	45,126	(50,028)	4,902	-
OPPC Targeted Youth Work	-	2,761	(2,761)	-	-
Exeter YES Centre	275	766	(1,037)	-	4
Wellbeing Practitioner	-	192,268	(192,268)	-	-
EDDC Homeless Prevention	-	47,760	(55,408)	7,648	-
Community Connectors	-	66,944	(74,385)	7,441	-
Small Fund	-	2,000	-	-	2,000
Covid Funding PPE & Food Grant	4,988	5,000	(5,182)	(4,806)	-
Plymouth Building (Small Fund)	31	-	(36)	5	-
Victim Support	21,063	173,492	(195,433)	878	-
<b>Total restricted funds</b>	<b>40,375</b>	<b>1,581,353</b>	<b>(1,565,058)</b>	<b>13,407</b>	<b>70,077</b>
<b>Total funds</b>	<b>1,513,346</b>	<b>5,246,268</b>	<b>(5,162,494)</b>	<b>-</b>	<b>1,597,120</b>

## Young Devon

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### Charity

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
General funds	849,635	3,749,676	(3,793,257)	(14,147)	791,907
Revaluation reserve	393,485	-	-	-	393,485
Designated funds	280,000	-	-	-	280,000
<b>Total funds</b>	<b>1,523,120</b>	<b>3,749,676</b>	<b>(3,793,257)</b>	<b>(14,147)</b>	<b>1,465,392</b>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
General funds	795,332	3,664,915	(3,597,205)	(13,407)	849,635
Designated funds	280,000	-	-	-	280,000
Revaluation reserve	393,485	-	-	-	393,485
<b>Total funds</b>	<b>1,468,817</b>	<b>3,664,915</b>	<b>(3,597,205)</b>	<b>(13,407)</b>	<b>1,523,120</b>

Restricted funds represent specific projects which are restricted by virtue of their funding contracts. Surpluses and deficits arising on these funds are transferred to unrestricted funds in accordance with accounting policies.

SWEF (South West Enterprise Fund)	Business Grants for Young Entrepreneurs Aged 18-30 and support in education.
ECC Homeless Prevention	Employing staff to deliver homelessness prevention across Exeter Council area to young people at risk of homelessness.
Teignbridge Homeless Prevention	Employing staff to deliver homelessness prevention across Teignbridge Council area to young people at risk of homelessness.
Sexual Health	To provide a sexual health service in Ivybridge and Newton Abbot.
Children and Family Health Devon	Children and Family Health Devon provides community services for children, young people and in their families in Devon (excluding Plymouth).
Wellbeing DCC	Counselling and mental services for young people across Devon.

## **Young Devon**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

Sidmouth Youth Clubs	To deliver session to young people attending youth clubs.
OPPC Targeted Youth Work	Targeted Support is a service to support young people who may be experiencing challenges. This could be with the pressures of being a teenager, such as difficult relationships, feeling low, angry or confused about your future.
YES Pilot Hubs	12 month Pilot to setup to support YES Hubs across Devon - YES Hubs provide services and advice to address a variety of issues you may be facing, including homelessness, domestic abuse, nutrition, CV writing and interview skills.
Exeter Yes Centre (Small Fund)	Funds raised to support young people activities Exeter YES.
Wellbeing Practitioner	Improving Access to Psychological Therapy program for the recruitment and training of psychological wellbeing practitioners to access and support people with common mental health problems.
EDDC Homeless Prevention	Employing staff to deliver homelessness prevention across East Devon District Council to young people at risk of homelessness.
DCC Domestic Abuse	Providing support to young women who have experienced domestic abuse in Devon.
Small Funds	Funds raised to support young people activities.
Doing What Matters	Internal project to recruit and support volunteers in and for Young Devon.
Community Connectors	The programme is designed as a non-medical approach to help young people overcome loneliness and anxiety in the Exeter area.
Plymouth Building (Small Fund)	Funds raised to support young people activities Young Plymouth.
Primary Care Mental Health Integration	The Primary Care Mental Health (PCMH) service covers GP surgeries in Devon. The service provides specialist mental health support for GP surgeries so that young people with mental ill health can access prompt advice and support, receive help in a community setting and experience a more joined-up approach to care.
Changemaker Fund	Funds to support young people (poverty and homelessness).



## Young Devon

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 19 Analysis of net assets between funds

##### Group

	Unrestricted funds £	Total 2024 £
Tangible fixed assets	1,580,373	1,580,373
Current assets	811,395	811,395
Current liabilities	(794,287)	(794,287)
Creditors over 1 year	(75,079)	(75,079)
Total net assets	1,522,402	1,522,402

	Unrestricted funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	1,293,215	-	1,293,215
Current assets	881,081	312,304	1,193,385
Current liabilities	(570,909)	(242,227)	(813,136)
Creditors over 1 year	(76,344)	-	(76,344)
Total net assets	1,527,043	70,077	1,597,120

##### Charity

	Unrestricted funds £	Total 2024 £
Tangible fixed assets	1,580,374	1,580,374
Current assets	807,700	807,700
Current liabilities	(794,287)	(794,287)
Creditors over 1 year	(75,079)	(75,079)
Total net assets	1,518,708	1,518,708

	Unrestricted funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	1,293,216	-	1,293,216
Current assets	877,157	312,304	1,189,461
Current liabilities	(570,909)	(242,227)	(813,136)
Creditors over 1 year	(76,344)	-	(76,344)
Total net assets	1,523,120	70,077	1,593,197

## Young Devon

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 20 Analysis of net funds

##### Group

	At 1 April 2023	Financing cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	804,755	(258,510)	546,245
Debt due within one year	(1,380)	39	(1,341)
Debt due after more than one year	(76,344)	1,265	(75,079)
Net debt	727,031	(257,206)	469,825

#### 21 Obligations under leases and hire purchase contracts

##### Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group 2024	2023	Charity 2024	2023
	£	£	£	£
<b>Other</b>				
Within one year	(296,196)	(226,342)	(296,196)	(226,342)
Between one and five years	(382,937)	(260,090)	(382,937)	(260,090)
After five years	(118,680)	(255,850)	(118,680)	(255,850)
	(797,813)	(742,282)	(797,813)	(742,282)

#### 22 Related party transactions

Young Devon Trading Limited are the wholly owned trading subsidiary of the charity. The registered address is 10 Erme Road, Ivybridge, Devon, PL21 0AB. At the end of the reporting period the subsidiary had no debts owing to the parent charity (2023: £Nil).

The subsidiary's financial statements have been consolidated with the charity's for the year to 31 March 2024.