

Partnership for Young London

# Partnership for Young London

## **TRUSTEES' REPORT AND FINANCIAL STATEMENTS** **1 April 2022 to 31 March 2023**

Charity Registration No. 1062226

A company limited by guarantee. Registered in England and Wales 3334117

Registered Office: PO Box 270, Guildhall, London EC2P 2EJ

VAT Registration No. GB 701 5601 81

<https://www.partnershipforyounglondon.org.uk/>

# Partnership for Young London

## **Trustees' Annual Report and Financial Statements for the year ended 31 March 2023**

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# Partnership for Young London

## Trustee's Annual Report for the year ended 31 March 2023

### 1. Reference and Administration Details

**Charity Name:** Partnership for Young London

**Registered Charity Number:** 1062226

**Registered Company Number:** 3334117

**VAT Registration Number:** GB 701 5601 81

**Board of Trustees:** **Date of Appointment / Re-Election**

Thomas Mautner 21/10/2019

Christopher Heaume 21/10/2019

Jade Paul 04/09/2019

Ray Austin 21/10/2019

Dawn Reid 22/11/2020

Keith Bottomley (Chair) 17/09/2019

Fenella Boyle (Vice Chair) 17/09/2019

Christopher Murray 12/12/2022

Suzanne Wood 25/02/2022

**Advisors to the Board**

John Griffith City of London Corporation

Florence Keelson– Anfu City of London Corporation

**Treasurer:** The Chamberlain of London

**Solicitor:** The Comptroller and City Solicitor

**Banker:** Lloyds TSB Bank plc  
City Office, PO Box 72  
Bailey Drive  
Gillingham, Kent ME8 0LS

**Investment Fund Managers:** Artemis Investment Management LLP

**Independent Verification:** Tudor John Limited  
Nightingale House  
46 - 48 East Street  
Epsom  
Surrey  
KT17 1HQ

# Partnership for Young London

## Director's Report

The Trustees present their statutory report with the financial statements of Partnership for Young London for the year ended 31 March 2023. The Trustees' Report has been prepared in compliance with the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities,' published in 2015, the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland (FRS 102), effective January 2019 and the Charities Act 2011.

**Our Mission:** *'To provide leadership and vision about young people's services.'*

### Creating Partnerships, Building Futures

Young people make up 25% of London's population but are 100% crucial to its future. Yet they face one of the most challenging economic settings of a generation, with so many of London's young population still struggling to access the services they need and the right opportunities to build happy and successful futures.

Despite these challenges, young people possess the assets they need to thrive. Partnership for Young London believes in a future where every young person's right to wellbeing is recognised, where their strengths are celebrated, and their potential is fulfilled. We are determined to make sure that this becomes a reality; and we know we are not alone in our vision.

That is why we provide a cross-sector platform, drawing together public and private organisations, as well as the voluntary sector, social enterprises, and local, regional, and national government, as partners in the same vision.

Since Partnership for Young London began in 2005, our work has centred around three key goals:

*We are connecting everyone who cares about young people in London.*

Our approach is a collaborative one, underpinned by the belief that a united voice shouts louder than individual ones. Through our platform, we bring together a diverse network of over 3,000 organisations, all working to achieve a real impact to young peoples' lives in London

*We are developing and sharing our knowledge and skills.*

We have built up a unique understanding of what works best for young people – from how to engage with them successfully to which services are most important for them to access. We continually

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## Partnership for Young London

develop and share our sector knowledge and expertise across our network and beyond, to better equip others to help young people access the opportunities and services they need to succeed.

*We are influencing policy.*

Partnership for Young London is recognised as an independent thought leader, constantly striving to generate innovative ideas that will help young people in London thrive. Our strong links with local, regional, and national government enables us to influence youth policy at a top level, so that we can raise awareness of key challenges and promote young people's rights to bring about long-term change.

By connecting, developing, and influencing, we are laying deep foundations on which to build happy and thriving futures for young people. But a united voice is our strongest tool. It is only through working together collectively that we will be able to make a lasting difference.

*Partnership for Young London – together, we can build a successful future for young people in London.*

# Partnership for Young London

## Introduction - Sharon Long, Strategic Director

This year has been productive, and challenging, we have been energised by our achievements, reflective on what we need to do more of, or learn from and also deeply affected by the sudden loss of one of our advisory board, Aishat Hazmat. Aishat was a great asset to the work of the Pan London Children in Care Council, holding us all to account and showing such strength and leadership. She is much missed by everyone.

As in previous years we have continued to be so impressed by the willingness of so many agencies to work together share resources and be creative to tackle the issues that many Young Londoners face. Across the youth sector and within Partnership for Young London, we have all been challenged to develop, adapt, and grow our impact in a dynamic and constantly changing environment. Part of our critical function is to work with others to ensure that we put young people's voices and needs at the core of youth policy and practice, every aspect of our work is about developing partnerships and collaborations, it is a thread that runs across all programmes.

The assets of Partnership for Young London are the young Londoners who engage across our work, the staff and volunteers who have transformed the way we work, our networks and partnerships who continue to collaborate to improve outcomes for young Londoners and our trustees who are creative, supportive, and challenging. The staff team at Partnership for Young London continue to be truly incredible. We are a small team, we are creative and have a collective ambition to make an impact, we are firmly focused on achieving change through collaboration and partnerships. We have a great network of over 50 peer researchers who have worked with us across a range of programmes over the last year, and through this collaboration we can ensure that young people's views and opinions as well as their solutions into policy and practice.

We continue to take an asset-based approach, aiming to highlight the creativity, resilience, and strength of young Londoners. We continue to stress that there are no easy solutions to the challenges we face across London. A major part of our remit is about making sure that young Londoners systemically influence policy and practice, without structural change young Londoners are facing an uphill struggle.

Moving forward a fair and sustainable London needs to be our top priority. We will only achieve this through partnerships and collaborations maximising the total collective assets of London. We have developed great partnerships, profiled data and insight and worked across a range of organisations

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all of whom are part of the solution. But we need to further develop our approach, challenge structural issues and be more persistent in tackling inequity across the system. We have to assess our impact at all stages of delivery, thinking about what has changed as a result of our work and what has to still be stepped up.

Our funders continue to support us, they show a flexibility and adaptability that has enabled us to make sure that our offer meets the needs of the youth sector and young people. We want to offer a huge thank you to our funders who have actively supported our work and continue to work with us to help shape the services we offer:

- City Bridge Trust
- The GLA, New Deal for Young People and Youth Social Action.
- Trust for London
- The National Lottery Community Fund
- The National Youth Agency and the Department for Culture, Media, and Sport
- Healthy London Partnership
- Good Thinking
- Paul Hamlyn Fund
- The Hyde Group, MTVH, Clarion Housing
- The National House Project
- Museum of London
- The Reading Agency
- London School of Economics
- Royal Holloway, University of London

Partnership for Young London has three values in our manifesto, they are critical to everything we do:

**COLLABORATIVE** - We know that change happens when we work together, and we take a systemic approach across our work.

**EQUITY** - We believe that tackling inequalities is core to everything we do.

**YOUTH – LED** - We believe that young people's voices and needs are a key part of our decision-making processes.

# Partnership for Young London

## Statement from the Chair of Trustees Keith Bottomley CC

Partnership for Young London has continued to adapt the way we deliver our services over the last year, all of our work is underpinned by our collectively agreed manifesto. Looking back on the achievements over 2022/23, we can show how our work is most critically informed by, and underpinned by young Londoners and the groups who support them. The focus for Partnership for Young London is listening and responding to the views and needs of young people, continuously learning and collaborating with our partners to maximise our impact.

We have a small and creative team of staff, and as Trustees, we are committed to investing in them, supporting them, and working with them in the face of our rapidly changing environment. The commitment of the team, their ability to forge new partnerships, their support for each other and their achievements continues to be truly remarkable. They have adapted their approach, developed intentional partnerships to bring even more groups together to share learning, develop practice and influence youth policy. We have created new partnerships with a range of London's Universities, we have extended our networks with the business sector, public health, museum, and arts sector aiming to act as a connector across London's multiple assets.

Throughout our work, we have developed a range of opportunities for young Londoners across multiple projects, we continue to work towards creating a platform so that young Londoners take leadership roles across our work. Over the last year we have had over fifty peer researchers engaged in various projects focusing on youth services, environment and sustainability, civic identity, and leadership. The Children in Care Council have hosted events with London Innovation and Improvement Alliance with over one hundred strategic leads of Children's Services at the Guildhall, ran events with the business sector at West Ham Foundation, the Museum of London, presented to London Chamber of Commerce and facilitated an event at the Raddison Blu Hotel on routes into employment. Our cross regional collaboration, Authoring Our Own Stories Young Leaders have developed a range of creative ways to gather data and insight, with the creation of incredible resources for the youth sector. With the Museum of London, peer researchers have gathered the views of over one thousand young people to help shape their future content creation at the new site.

The Trustees continue to be very actively engaged in the long-term sustainability of the organisation. We have great funders who believe in us, invest in us and work proactively with us, ensuring that we

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can work with others to develop services with, and, for young Londoners to make London the best city to grow up in. We review our fundraising strategy on quarterly basis, and the staffing and resources sub-group places additional scrutiny on staffing, budgets, and longer-term planning. We continue to review a range of options in terms of our delivery model to ensure that we are diligently planning and making sure we have robust financial systems in place for the future.

The board consistently works to make sure we have the right skills in place, we have recently completed a skills audit and a recruitment process to ensure we can access key expertise to help shape our future work. The City of London Corporation provides services for the key functions that support the organisation, enabling us to continue to develop and extend our offer, we are incredibly grateful to them for this support. We have two great advisors from the City of London Corporation, Florence Keelson-Anfu and John Griffiths, they bring new skills and perspectives to the board which shape the overall quality of our work. Thank you to them both and a huge thank you to our wonderful team of staff and Trustees.

Solution focussed and asset-based perspectives are embedded across our work, and we are determined that young people's voices will continue to inform our plans as we go forward. We know that the issues faced by young Londoners and London's Communities are complex and systemic and there has never been a more crucial time to make real positive difference anchored in cross sector collaboration and ambitious action, always putting young Londoners at the centre of everything we do.

We are open to new collaborations to amplify the voice and needs of young Londoners and the groups who support them. We are committed to continuous learning and to working in partnership to bring about positive change to ensure that all young Londoners have as many opportunities as possible.

# Partnership for Young London

## 2. Structure, Governance and Management

### ***Company Name***

Partnership for Young London is a company limited by guarantee and registered in England and Wales under company number 3334117. Partnership for Young London is registered as a charity with the Charity Commission for England and Wales under charity number 1062226.

### ***Trustees Selection methods***

The Charity has a clear and transparent recruitment process. Trustees serve for a period of two years from the date of their appointment but are eligible for reappointment. There is a trustee induction pack in place and skills audits are undertaken every two years. The chair of the board meets with all prospective trustees and new recruitment is linked to areas of identified need. The board has worked with Reach Volunteering, the Cranfield Trust, and East London Business Alliance to recruit trustees in line with the needs identified by the skills audit and organisational business plan.

### ***Organisational structure and decision-making process***

Partnership for Young London was established by a working group of interested individuals from organisations representing the different but complementary strands of services for young people in London, including local authority youth services, the voluntary youth sector, and the Connexions partnerships. All of these foresaw the need for a regional body to provide a focus specifically for young people's issues in London, especially in the light of the impending legislation that would affect all sectors, including youth work, Connexions and the 14-19 agenda. The Partnership for Young London Board of Trustees meets four times a year, with a staffing and resources subgroup established to monitor budgets and resourcing. The day-to-day work of Partnership for Young London is undertaken by the Strategic Director, and the staff team. The work of the team is supervised and appraised by a member of the Trustee Board, and progress reports are considered by the Board. The City of London Corporation provides finance, banking, HR, legal advice, and IT support to Partnership for Young London.

### ***Risk Management***

The Trustees have assessed the major risks to which the charity is exposed and confirm that a system of periodic review is in place to mitigate exposure to these risks. The Trustee is committed to a programme of risk management as an element of its strategy to preserve the Charity's assets, enhance productivity for service users and members of the public. The risk register is presented to

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every board meeting to update all members on potential issues and ensure that the board addresses any issues. The charity is GDPR compliant, an ongoing targeted work plan is being implemented, and

a trustee nominated to review all risks associated with this. Regular staffing and resources meetings are facilitated before each trustee board meeting, to assess budgets and staffing issues and recommendations presented to the full trustee's board for action. The risk register is available for all key stakeholders and funders on request.

### ***Related Parties***

Details of any party related transactions are disclosed in note fifteen to the Financial Statements.

## **3. Objectives & Activities for the Public Benefit**

Partnership for Young London is a charitable company limited by guarantee and was incorporated on 17 March 1997 for the advancement of the education and training of young persons and adults. It was registered as a charity on 6 May 1997. The main aim of Partnership for Young London is to support, promote and improve services for young people across London. The trustees have due regard to the Charity Commission's Public Benefit guidance when setting objectives and planning activities.

# Partnership for Young London

## **Our Ambitions – A Manifesto for the Future**

In 2020/21, we reviewed our work plan and priorities in line with the needs of the groups we support and the young people we work with. We have identified three main priorities:

### **OBJECTIVE 1**

To build dynamic partnerships across organisations and networks who are responsive to the emerging needs of young people.

### **OBJECTIVE 2**

To develop a cohesive cross-sector workforce addressing the needs of young people that is skilled and competent to meet the holistic needs of diverse groups of young people.

### **OBJECTIVE 3**

To advocate and amplify the diverse voices and needs of young Londoners, influencing policy, resourcing, and delivery.

## **Our Values**

### **COLLABORATIVE**

Collaborative - We know that change happens when we work together, and we take a systemic approach across our work.

### **EQUITY**

Equity - We believe that tackling inequalities is core to everything we do.

### **YOUTH - LED**

Youth-led - We believe that young people's voices and needs are a key part of our decision-making processes.



## Partnership for Young London

### 4. Achievements and Performance

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***Connect** - We are **connecting** everyone who cares about young people in London – bringing together organisations, local and regional government, and young people themselves.*

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#### Our Network

We continue to have a wide range of organisations in our network which include national, regional government, local authorities, voluntary and community and social enterprises, colleges, sport groups, universities, housing associations, private sector, and individuals. We currently have over 3,000 groups on the wider mailing getting regular updates on youth policy, practice, funding, and workforce development opportunities.

We have facilitated four London policy networks over the last year, and these have been attended by over 350 practitioners and managers from across the youth sector, covering several different sectors: local authorities, VCSE, housing associations, regional and central government, the Police, and private sector organisations. These sessions bring in best practice from across London and specialist speakers and over the year have covered areas such as:

- Local Youth Partnerships with the Young People's Foundation Trust
- Youth Work Apprenticeships with the National Youth Agency
- Youth Work in Hospital Settings with NHS England
- Levelling Up and the Cost of Living for Young Londoners

#### PYL Weekly

We have distributed fifty weekly updates out to over 3,000 practitioners and policy leads over the last year. This information covers: research and news, funding, resources, opportunities for practitioners and young people, reports, and publications. It gives up-to-date insights across youth policy in London and nationally to support services to develop their knowledge, skills, and capacity.

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The update is a critical link to our network, it is a key mechanism to profile our offer and those of our partners, we also have a regular newsletter out to over 150 young people to engage them in the diverse range of opportunities.

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*Develop - We are **developing** and sharing knowledge and skills – equipping others to help young people in London access the support they need.*

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### Youth Work Bursary Scheme

We have been working with the other regional youth work units and the National Youth Agency to deliver the Department for Culture, Media and Sport youth work bursary scheme and have cascaded out three rounds of bursaries to more than 320 youth workers. This has a particular focus on encouraging staff and volunteers from racially minoritised communities to gain qualifications. This year we are developing a workforce strategy with other partners to create clearer pathways across training and development opportunities and encourage a wider pipeline of youth workers to develop their skills across the region.

### Youth Sector Capacity Building

We have been awarded funding from City Bridge Trust to continue the support for youth sector groups. We have facilitated more than twenty events over the last year, and over 1,000 organisations have engaged with this offer to date. This training has included:

- Trauma Informed Practice
- Mental Health and Wellbeing
- Young Inspectors Training
- Detached Youth Work
- Social Justice Perspectives on Trauma
- Exploring Intersectionality within Youth Work

We have profiled our reach on our website through Power BI and we continue to review our reach and impact of the training offer. The data from the session can be viewed via this [link](#). Moving services online in March 2020 has supported a range of new and smaller groups to access the training offer and engage with the services. We have continuously and proactively widened our

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networks and increased our engagement with smaller equalities groups and volunteers. We fully recognise that online access has increased the numbers of groups who can access services.

### GLA Young Londoners Fund

We have worked alongside of the GLA to provide targeted training to Young Londoners funded groups who are coming to the end of their funding to support them with a range of services to help them with their sustainability and impact. This has included:

- Presenting your Impact
- Financial Planning and Bid Writing
- Costing Your Services
- Developing Impact Cards
- Understanding the context around Equity and Diversity
- Developing your approach around Equity and Diversity

This also covered the provision of coaching sets for small groups.

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***INFLUENCE – WE ARE INFLUENCING POLICY AND PRACTICE  
– GENERATING THE NEW IDEAS THAT WILL HELP YOUNG  
LONDONERS THRIVE.***

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### Young Londoners Coalition

This group consists of representation from the GLA, London Councils, Health, Funders, Local Authorities, faith and belief sector and voluntary sector groups aiming to drive up collaboration across the region and it has taken a focus on the following themes:

- Data and Insight
- Youth Participation
- Workforce Development
- Developing Partnerships and Collaborations

With this network, we have hosted several events with London Councils on Local Youth Partnerships and more recently created a resource with the Young People's Trust on youth voice and youth engagement in local youth partnerships. Additionally, we have been working alongside of the GLA,

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LGA and DCMS to help shape youth policy nationally, hosted regional events with the GLA and NCS on Youth Social Action, and collaborated with regional colleagues on detached youth work and youth work in health-based settings.

### Authoring Our Own Stories

We have launched the second stage of the cross-regional project with the North West, Yorkshire and Humber, the South West supported by the University of Liverpool, the programme was a pilot and is now a 5-year funded project supported by the National Lottery Community Fund. This pilot commenced in March 2020 and we secured 5 years of funding to extend our remit to working across 4 regionals with over 500 young people aiming to influence policy and practice. Young people have taken the lead in researching the views of their peers, creating video feedback, using spoken word and a toolkit for practitioners. Please click [here](#) for more information.

A critical aspect of this work is the partnerships in place to ensure that the resources developed by young leaders actually impact on policy and practice. Within this we have trained Youth Workers via London Metropolitan University and facilitated national networks, profiling the data and insight with young people.

**Transcending Resilience** – this publication focuses on the findings from a peer research project that explored the role of resilience in supporting the wellbeing of young people from minoritised communities, with racialised identities. The findings of the study make a compelling case for the youth sector to expand its understanding of the term resilience. The article outlines the experiences of young people who have had to become adept at rising in the face of adversity and questions the concept of resilience when understood uncritically and disconnected from social structures that constrain young people.

### London's Young Researchers

With the funding from Trust for London, we are working to build the skills and capacity of organisations to conduct peer-led research and take forward youth-led campaigning. Over the last year we have completed the following:

#### **Black Thrive Project**

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- Three full day training to support Black Thrive Lambeth and a group of young girls to create a peer research project that aimed to improve the mental health support offer in Lambeth for Black young people.
- Young people were first supported to understand the context in Lambeth and design a research question and choose methodology. The second session focused on designing focus group and interview guides, as well as a survey. The final session looked at the key findings and designed recommendations.
- One of the key recommendations for Black Thrive Lambeth was the importance of fostering a sense of positive Black identity and pride, a lack of which was hugely detrimental to a young person's mental health especially in the younger age group (aged 12 to 16).

### Peer Research Podcast Contribution

- We have contributed to a podcast on Peer Research that was funded and organised by the University of Hertfordshire, chaired by Dr Louca-Mai Brady. As well as contributing to it, we have also recruited a peer researcher to attend a second recording session to contribute their experiences.

### Peer Research Support

- We continue to provide support for organisations who are interested in peer research, either through advice surgeries or one-off workshop training.
- This year we have provided advice surgeries to 4 organisations, including Latin American Women's Right Service, and NIHR Southampton Biomedical Research Centre.
- We also provided two workshop sessions, one for Young Harrow Foundation's Change Champions Group, and one for Sounds Like Chaos peer researchers.

### Peer Research Network

- We have a network of over 170 groups and hosted a session focusing on how we evaluate peer research.

**Levelling up London:** Improving London to meet the aspirations, needs, and rights of young people. The report can be accessed [here](#)

- We developed up this research project with young people, looking at the Levelling Up White Paper. While the aims were set, young people were key in designing the survey and focus group guide that was used.
- In total we spoke to 1271 young Londoners, 1258 young people aged 16 to 25 in a survey that went out across London, and thirteen young people in focus groups.
- We also worked with the Greater London Authority's (GLA) Peer Outreach Team for a day to look at young person designed 'left behind' area formula which was included in the report.

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- After the release, we presented findings to a range of stakeholders, including a team meeting of the Children and Young People's Team at the GLA, a working group on youth employment at London Councils, CYP Elected members at London Councils, Funders, and Youth Sector organisations.
- A cross section of the data was also created for the Pan-London Children in Care Council which looked specifically at the data for care experienced young people.
- We reviewed all local elections manifestos to assess how young people's needs and priorities were included across all key political parties.

### Peer Research Evaluation Framework

- We worked with Young Foundation to look at developing a Peer Research Evaluation Framework that can be adopted by organisations of varied sizes to help build an evidence base for peer research across the capital.
- Identifying three key elements that we wanted to evaluate (skills, participation, and impact) we worked with Skills Builder to incorporate their evaluation tool to evaluate the soft skills of peer researchers. However, after running a draft with a few of our groups and Young Foundation testing it with their groups, we decided to move away from Skills Builder.
- We are now in the second iteration of the Peer Evaluation Framework, which will now go out with accompanying tools to the network for scrutiny and feedback. We hope to use a revised framework for all upcoming peer research in the coming year, but also to begin to support external organisations to use it.

### Young Londoners Research Programme

We have been working with Rocket Science, funded by the GLA to deliver nine grants to young people and youth groups to develop their peer led research approaches. This funding aims to train and support young people to research a key issue that they have identified and then engage their peers in developing solutions. The work aims to influence both local priorities as well as the New Deal for Young Londoners.

Nine groups were to facilitate peer research and they include: Chicken Shed Theatre, Haringey Gold, The Avenues Youth Project, Young Hammersmith and Fulham Foundation, Highbury Roundhouse Youth Project, London Borough of Merton, Resources for Autism, Sounds Like Chaos, Soap Box, Dragon Hall. The groups took part in 10 training sessions on the following:

- Research Methods

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- Safeguarding and Ethics
- Stakeholder Mapping
- Fieldwork
- Analysis and thematic reviews
- Findings and recommendations

Additionally, we hosted a stakeholder event with over 100 participants showcasing the work and gathering their views and support to embed the findings in their practice and policy making. The final video for the project can be downloaded [here](#), and the final report on the process and the key findings from each of the groups can be downloaded [here](#).

### *Pan London Children in Care Council*

The Pan London Children in Care Council (CiCC) is funded by Association of London Directors of Children's Services (ALDCS) and the City of London Corporation. The work over the last part of the year has focused on a range of themes:

Pan London Compact – The Pan London CiCC continues to work on the Compact with a focus on the following areas:

- Housing
- Education, Training and Employment.
- Mentoring
- Health and Wellbeing
- Travel

**Roundtables** - The CiCC has hosted roundtables on the following:

- **Mentoring** - Review the mentoring support and the needs of care leavers with over seventy people creating a report that was shared with the GLA, New Deal for Young People team. (report link is [here](#))
- **Health** – Reviewing both prescriptions and the mental health offer for care leavers with the Babies, Children and Young People's Transformation Board for London.

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- **Poetry and Creative Writing** - A poetry and creative writing session with over 50 young people focusing on how care experienced young people feel about their identities, the poems can be downloaded [here](#).
- **ALDCS Summit** - presentation with London Innovation and Improvement Alliance on the pan London Compact to over 120 people
- **Museum of London** – the Pan London CiCC hosted a session at the Museum of London looking at how care experienced young people are represented across their collection.
- **Employment and Skills/Business Sector** – there has been ongoing engagement with a range of partners on employment and skills.
  - Presentation to the London Chamber of Commerce on employment and skills with John Lewis Partnership
  - Presentation to BITC on the needs of care leavers and the role of the business sector to create a more robust offer across London. As well as:
  - Barbican – the CiCC worked with the Barbican Apprenticeship Team on inclusive employment opportunities for care leavers.
  - Radisson Blu - Pan London CiCC session at Radisson Blu Hotel group on access to employment
  - London United - Employment event at West Ham Stadium on the needs of care leavers with the business sector.
  - GLA – A focus group on employment support programmes to help shape the UK Shared Prosperity Fund with the GLA.

**Pan London Children in Care Council Advisory Group** – We have hosted over ten sessions with this group to review the overall programme and engage wider voices in future planning.

**Podcasts** – we have created two podcasts focusing on raising the profile of the work of the compact and also key issues such as the impact of the cost-of-living crisis on care leavers.

- Cost of Living Podcast - <https://www.partnershipforyounglondon.org.uk/post/pan-london-children-in-care-council-cost-of-living>
- Compact Podcast <https://www.partnershipforyounglondon.org.uk/post/the-pan-london-care-leavers-compact-video>



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**Collaboration** – We have facilitated over eleven meetings for the Participation Workers across London with over 90% of the boroughs represented. These meetings have explored moving services online, developing a pan London offer, engaging with the Care Review among other areas.

### Digital Health Ambassadors

We have been working over the year with Good Thinking, and Healthy London Partnership on the re-design and development of the Good Thinking Website, on young people's mental health and wellbeing. Within this we have facilitated the following:

- **Social Media Content** – The ambassadors' group have co-created content for the Good Thinking website, facilitated Instagram live events on stress at university, and created social media assets on the five ways to well-being.
- **Reading Agency** – Young people from across the country have worked with the Reading Agency to create a short list of books that aim to support young people's mental health and wellbeing, this was launched in September 23.
- **Resource Development** – We have co-authored a number of resources on co-production and youth engagement with health focused on the needs of care leavers, young people's rights, and care.
- **LSE** – We have been collaborating with researchers and young people exploring the impact of online spaces on young people's mental health and well-being.
- **Mental Health Recovery Board** – Young people have presented their work at the Children and Young People's Mental Health Recovery Board.

### 'Calling for Change: Young Londoners views on a sustainable London' Museum of London

We have been working this year with the Museum of London on a peer research project focused on 'A Sustainable London.' This involved recruiting five peer researchers who led the project and surveyed over 1,000 young Londoners on their views across a range of areas including:

1. A sustainability London in 2035
2. Sustaining action and responsibility
3. The sustainable Londoner

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### 4. The role of the Museum of London

The report was launched at the site of the new museum and the findings are being used to inform future programme curation across the Museum.

#### The National House Project

The Care Leavers National Movement has been working with Partnership for Young London over 12 months to establish a mentoring programme within the National House Project. This is a co-designed project with young people across their services, and we have been facilitating training and development programmes to implement the mentoring programme and update the handbook with young people. The final handbook can be accessed [here](#).

#### The Young Londoners Research Network

We have been working with Royal Holloway University to set up a learning and collaboration partnership with universities across the region. This group has identified a range of areas for potential collaboration and development.

1. Data Hub: To manage requests for the analysis of data from charities and other groups seeking university support.
2. Research Partners: To create an online space for academics and charities, to collaborate on projects.
3. Student Placements: To create a space where opportunities for student placements and paid internships can be shared with youth sector colleagues.
4. Thematic Research: to work collaboratively to identify where there is a need for research, and potential funding bids, building on the themes identified by the [Mapping Young London](#) report.
5. Youth Engagement: To investigate a standing panel of young people who can help in co-design of all the projects, acting as the 'advisory board' of the Network.
6. Research Showcase and Impact: Showcasing research work to the media, influence and engage policymakers, and practitioners.

#### Youth Social Action with Rocket Science

We are working with Rocket Science and the GLA to provide a targeted support programme to around Youth Social Action. This includes supporting two programmes HeadStart Action and Young

<https://www.partnershipforyounglondon.org.uk/>

## Partnership for Young London

Ambassadors to review and develop their youth social action programmes. We will be recruiting 20 peer researchers as part of this evaluation framework to gather the views and opinions on youth social actions with their peers and other stakeholders, we will also be creating a video narrative of the work as part of the overall evaluation of the projects.

### Representation

Partnership for Young London is represented on a range of boards both nationally and regionally aiming to influence youth policy and practice at a strategic level. This covers boards such as the National Youth Advisory Group, CYP Mental Health Recovery Board, the Babies, Children and Young People Health Transformation Board, the Good Thinking Advisory Board, the Pan London Compact Governance Group, among others. We work across our programmes to ensure that young people engaged in the work we deliver take part in strategic planning groups and share the views and opinions at all levels.

### Communications

We have been delivering against our Manifesto – aiming to create a clearer set of ambitions across our work. In order to shape the focus for the organisation we have gathered feedback from over 170 stakeholders on our offer and future needs/priorities, aiming to increase our reach and impact. We are a small charity and communications remains a critical way in which we engage with the youth sector across London.

The communications output of PYL has continued to expand with the website, this aims to be more accessible and far more interactive – where all staff can curate updated content monthly. We use the website to profile programmes of work, highlight resources and advertise events as well as networking opportunities. The staff have been working to regularly update our social media, with LinkedIn, twitter, to extend our reach and create new partnerships. We continue to expand the reach of the weekly and monthly update and attract new readers via the events that are taking place. Additionally, young people engage in the work, creating content via Instagram and LinkedIn so that they take increased ownership of our content and communications channels.

We have made progress on:

- **Twitter:** We have developed our presence on twitter posting reports, profiling events, and sharing content and we continue to gain new followers.
- **Instagram:** we have developed our work on Instagram and continue to promote materials and profile materials. This has particularly been focused on working with health to create

## Partnership for Young London

youth led content around well-being, we have also used this to advertise surveys, generate content and create links across the work.

- **LinkedIn:** Our LinkedIn company page continues to be updated and we are sharing content via posts, likes, shares; and new followers.
- **Website:** we have updated our website to increase its functionality and since the start of April 2022, our website continues to grow its reach. Over the last year we had over 22,000 hits on the website with more than half of those being new visitors.
- **Weekly and Monthly Updates:** this goes out to three thousand people, and we have a 24% click through rate on content.

We continue to upload relevant materials to assist the sector across London to access useful materials to support the quality of their work. We drive up traffic to the website through this our email update and content, to create more interaction with visitors. The aim is to be responsive, visible, and a curator for the organisations working with young people in London. We are currently working on a new communications strategy for 2023/24 to explore how we can improve our offer and reach as well as a new website.

### Company Office

The team conduct company activities from the Partnership for Young London office established within the City of London's Department of Community & Children's Services under a management contract.

### 5. Partnerships

During the year, the organisation has continued to develop and extend its offer, we have engaged representatives from over three thousand groups including housing associations, local government, the voluntary youth sector organisations, arts and cultural groups, volunteers, among others. We track our reach via PowerBi and can profile the work that has been delivered online via the [Impact page](#). We have updated this page to include feedback from our stakeholders on their views on the service as well as their future needs.

### Partnership for Young London Staff and Volunteers

Partnership for Young London is only as good as the staff team, volunteers, and trustees who work here, and through this capacity and commitment, we can sustain high quality services and respond to future. We are committed to building skills and expertise across the organisation and provide mentoring and support for all new starters. The Board of Trustees is always impressed by the ongoing commitment of the staff and young people who engage across all our services, the quality of our work

## Partnership for Young London

and our offer is reliant upon having staff and volunteers who can deliver sustained outcomes. The staff team continue to develop their existing partnerships as well as create new partnerships to build a robust offer across our services. We are committed to building on each other's expertise, sharing skills and bring in expertise where needed. We work across the youth sector and creating links with new organisations, so we continue to extend our reach in line with young people's needs and aspirations.

Matthew Walsham	Policy and Research Lead
Rianne Williams	Communications Lead
Sandra Vacciana	Improving Practice Lead
Sharon Long	Strategic Director
Zoe Nation	Events and Training Lead
Iris Bos	Youth Research Project Lead
Nora Zia	Youth Research Officer
Zhane Decembre	Children in Care Development Officer
Louisa Foyle	Children in Care Development Officer
Sancia Williams	Children in Care Development Officer
Shelby Davies	Youth Voice and Engagement Officer
Troy Norbert	Youth Engagement Lead (Left June 22)
Anmol Singh	Youth Voice and Engagement Officer (Left May 22)
Theoni Fernando	Social Media Content Developer (Left May 22)
Kheron Milliner	MTVH Youth Engagement Officer ( Left September 22)
Marie Colangelo	Research and Policy Officer (Left November 22)

Over the last year we have received support from young people who have shaped the work we offer and brought in a range of diverse views and experiences to the organisation. Their support has been invaluable, and we would like to thank:

- Authoring Our Own Stories: Chriese, Christina, Kyra, Ricardo, and Nadia
- HAYN Researchers: Tri, Cindy, Theresa, Kara, Ruman, Malaka, Kheron
- Museum of London Researchers: Yanis, Halima, Joss, Syeda, and Guyanne
- Children in Care Council Advisory Board: Sarge, Latreece, Charlie, Sancia, Reece, Kheron, Brie
- Good Thinking Health Ambassadors: Salem, Arif, Jasmine Jada, Antonio, Sayesan, Hasan, Ahmed, Pagie, Karolina, Arden, Humraya, Bel

## Partnership for Young London

This year we were greatly saddened by the loss of Aishat Hazmat who sadly passed away and who is much missed by the Children in Care Council. Aisha was a force for change and her energy and wisdom was vital to the overall success of this work.

*"A tree may grow in silence, but it does not stop the effects of nature. I am human my drive and need for change requires action which start words. How will they know? How will they know? How will they know what we really want if we remain silent? Do not respect fear, respect the power of the tongue embrace it and let it drive your change into success. We are the people who accept our past as part of us but do not let our past define us. Do you know how hard it is to see light when you've been buried in darkness? Do not respect fear respect the bravery of overcoming that fear, that silence and speaking up for what you truly believe in. We are using our stories to hopefully shorten the next child's journey to light. To make sure every child knows there will always be light after darkness."*

**Aishat Hamzat**

# Partnership for Young London

## 6. Financial Review

### Review of the Financial Position

The financial statements show a deficit of £(53,636) (2022: surplus £45,044). In addition, losses on Investments were £(2,244) (2022: gains £2,552) showing a Net Fund Movement of £(55,880), (2022: £47,596). The Balance sheet shows Net Assets amounting to £443,856 (2022: 499,736) of which £72,566 (2022 - £74,067) is held in unrestricted reserves.

### Reserves Policy

The Trust was established in 1997 with an endowment of £181,405 from the former London and South East Regional Advisory Council for Further Education. No restrictions were placed on the ability of the Trustees' to convert this endowment into income if required for the purposes of the Trust.

Partnership for Young London's policy on reserves is to hold sufficient resources to continue the charitable activities of the company in the event of adverse cash flow movements and support the funding of unforeseen projects. The Board of Trustees agreed that reserves be equivalent to three months operating costs, plus enough funds to wind-up the company should that be necessary. The policy is reviewed annually.

PYL aims to minimise the impact that the current financial situation is having on its reserves through careful monitoring of expenditure, overseen regularly at board meetings. A balanced budget has been formulated for the 2022/23 operating year which accounts for sufficient reserves to remain available to cover the needs of the Reserves Policy.

### Going Concern

The Trustees consider the Charity to be a going concern for the foreseeable future as detailed in the Accounting Policies note 1 b).

# Partnership for Young London

## **Investment Policy**

The charity's investments are held in units of the City of London Charities Pool. The Charities Pool is an investment mechanism operating in a similar way to a unit trust, it enables the City of London to "pool" small charitable investments together and consequently obtain better returns than would be the case if investments were made individually.

The investment policy of the Charities Pool is to provide a real increase in annual income in the long term whilst preserving the value of the capital base. The annual report and financial statements of the Charities Pool are available from the Chamberlain of London.

## **7. Plans for future Periods**

To continue to champion and promote the rights and needs of young people and the services that support it.

## **8. Statement of Trustee's Responsibilities**

The Trustees (who are also directors of Partnership of Young London for the purposes of Company Law) are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period.

In preparing those 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare financial statements on the going concern basis unless it is inappropriate to presume the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the



## Partnership for Young London

financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of the information.

These Accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies' subject to the small companies' regime and in accordance with the Financial Reporting Standards FRS102.

Approved by the Board of Trustees on 11<sup>th</sup> December 2023

Chairman.....

Keith Bottomley

Trustee.....

# Partnership for Young London

## Independent Examiner's Report to the Trustees of Partnership for Young London

I report to the charity trustees on my examination of the accounts of Partnership for Young London (the Charity) for the year ended 31<sup>st</sup> March 2023.

### Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act;
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



H. M. Day BSc FCA DChA  
ICAEW

Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

Date: 15th December 2023

# Partnership for Young London

## Statement of Financial Activities for the Year ended 31 March 2023

	Notes	Unrestricted	Endowment	Restricted	Total	Total
		Fund	Fund	Fund	2023	2022
		£	£	£	£	£
<b>Income and Endowments from:</b>						
Donations and legacies		-	-	497,104	497,104	535,276
Income from Investments		4,331	3,810	-	8,141	6,529
Income from Charitable activities		-	-	-	-	-
Other Income		3,400	-	12,291	15,691	1,075
<b>Total Income and endowments</b>	<b>3</b>	<b>7,731</b>	<b>3,810</b>	<b>509,395</b>	<b>520,936</b>	<b>542,880</b>
<b>Expenditure on:</b>						
Raising Funds	4	-	-	25,754	25,754	37,696
Charitable activities	5	6,602	-	535,216	541,818	453,140
Other Expenditure	7	-	-	7,000	7,000	7,000
		6,602	-	567,970	574,572	497,836
Net (losses)/gains on investments	9	-	(2,244)	-	(2,244)	2,552
Transfers between funds		(2,630)	-	2,630	-	-
<b>Net income/(expenditure)</b>		<b>(1,501)</b>	<b>1,566</b>	<b>(55,945)</b>	<b>(55,880)</b>	<b>47,596</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	13	74,067	118,093	307,576	499,736	452,140
<b>Total funds carried forward</b>	<b>13</b>	<b>72,566</b>	<b>119,659</b>	<b>251,631</b>	<b>443,856</b>	<b>499,736</b>

# Partnership for Young London

## Balance Sheet as at 31 March 2023

	Notes	2023	2022
		£	£
<b>Fixed Assets:</b>			
Investments-10,638 Charities Pool Units	9	96,349	98,593
<b>Current Assets:</b>			
Debtors	10	49,484	22,500
Cash at bank and in hand		316,997	381,032
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	11	18,974	2,389
<b>Net Current Assets</b>		347,507	401,143
<b>Total Net Assets</b>		<b>443,856</b>	<b>499,736</b>
<b>The funds of the charity:</b>			
Unrestricted fund	12 & 13	72,566	74,067
Expendable Endowment fund	12 & 13	119,659	118,093
Restricted Fund	12 & 13	251,631	307,576
<b>Total charity funds</b>		<b>443,856</b>	<b>499,736</b>

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

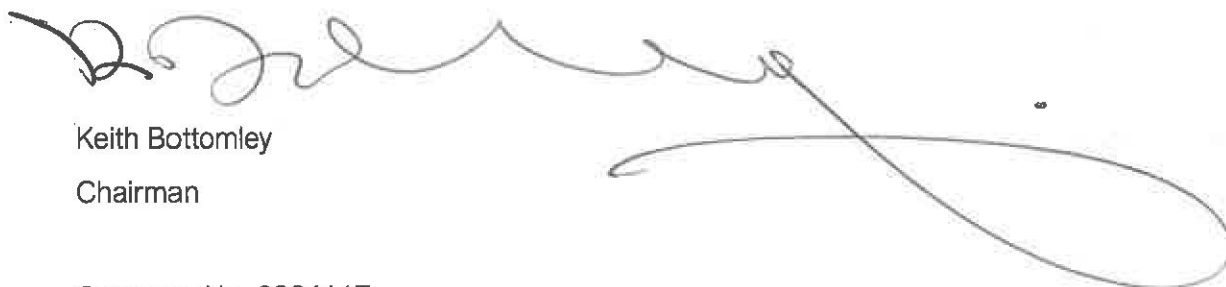
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of The Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

## Partnership for Young London

The financial statements were approved by the Trustees on 11<sup>th</sup> December 2023 and were signed on its behalf by:



Keith Bottomley  
Chairman

Company No. 3334117

### Notes to the Financial Statements for the year ended 31st March 2023

#### 1. Accounting Policies

The following accounting policies have been applied consistently throughout the year in dealing with items which are considered material in relation to the charity's financial statements.

##### *a. Basis of Preparation*

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities, published in 2015, the Financial Reporting Standard 102 effective January 2019, applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006. The Accounts are prepared in Sterling, which is the functional currency of the Charitable Company.

##### *b. Going Concern*

The Trust is considered a going concern for the foreseeable future as the Trustees have due regard to maintaining the capital base and only the investment income is generally used in furtherance of the objectives of the Trust. The Trust does not receive substantial investment income from investments in the Charities Pool administered by the City of London Corporation. The Pool's investment policy is set out on page 29 of the Annual Report.

## Partnership for Young London

### **c. Cash Flow Statement**

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a statement of cash flows on the grounds that it is a small entity.

### **d. Income Recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy.

### **e. Investment Income**

Investment income consists of distributions from the Charities Pool and interest receivable on cash balances. The Charities Pool is an investment mechanism operating in a similar way to a unit trust. It enables the City of London Corporation to "pool" small charitable investments together and consequently obtain better returns than would be the case if investments were made individually.

### **f. Expenditure Recognition**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure does not include VAT.

### **g. Investments**

Investments are valued annually at the middle market price at the close of business on 31 March. Gains and losses for the year on investments held as fixed assets are included in the Statement of Financial Activities. The unrealised gain on investments is included in the Trust's expendable endowment fund.

### **h. Fund Accounting**

The funds of the charity consist of an unrestricted general fund, expendable endowment and a restricted fund. The unrestricted general fund contains any undistributed annual income which will be used in future years. The expendable endowment holds the investments of the Charity and shown at market value along with any dividend income and the Restricted Fund contains any unspent grant income which will be utilised in future years.

## **2. Tax Status of the Charity**

The company is a charity and is exempt from income tax and corporation tax. Those items on which Value Added Tax is applicable have been stated exclusive of the Tax.

## Partnership for Young London

### 3. Income Recognition

Incoming resources consist of grants from third parties along with donations and membership fees. The organisation also benefited from investment income derived from the investments in the Charities Pool noted in 1 (e) and interest on cash balances. Income for the year amounted to £520,936 (2022; £542,880) of which £7,731 was unrestricted (2022 - £1,971), £3,810 was allocated to the Endowment fund (2022 - £5,133) and £509,395 was restricted (2022 - £535,776). This is broken down on the next page as follows:

## Partnership for Young London

	Unrestricted	Endowment	Restricted	2023	2022
	Fund	Fund	Fund	Total	Total
	Unrestricted	Endowment	Restricted	2023	2022
	£	£	£	£	£
<b>Donations and Legacies:</b>					
<b>Grants received-</b>					
City Bridge Trust Core	-	-	-	-	26,500
National House project	-	-	-	-	11,500
HAYN Youth Network	-	-	8,000	8,000	30,700
Trust for London	-	-	54,300	54,300	64,600
Paul Hamlyn	-	-	-	-	5,000
City Bridge Trust 2	-	-	10,000	10,000	69,300
City Bridge Trust 3	-	-	56,000	56,000	64,000
City Bridge Trust 1	-	-	51,000	51,000	-
Digital Champions	-	-	10,756	10,756	29,203
NYA Core	-	-	-	-	21,550
London CICC	-	-	95,506	95,506	30,559
NYA Bursaries	-	-	112,592	112,592	107,951
National Community Lottery	-	-	87,000	87,000	43,100
Rocket Science	-	-	-	-	19,362
Rutlish School	-	-	-	-	15,150
Museum of London	-	-	11,950	11,950	5,000
City of London bad debt w/off	-	-	-	-	-8,699
<b>Contributions</b>	-	-	-	-	500
<b>Total Donations and Legacies</b>	-	-	497,104	497,104	535,276
<b>Income from Investments:</b>					
investment dividend income	-	3,810	-	3,810	5,133
Interest on cash balances	4,331	-	-	4,331	1396
<b>Total Income from Investments</b>	4,331	3,810	-	8,141	6,529
<b>Other Income:</b>					
Other	3,400	-	12,291	15,691	1,075
<b>Total other Income</b>	-	-	12,291	15,691	1,075
<b>Total Income</b>	<b>7,731</b>	<b>3,810</b>	<b>509,395</b>	<b>520,936</b>	<b>542,880</b>

#### 4. Expenditure on Raising Funds

Part of the Staff costs for the year of £25,754 (2022: £37,696) was in relation to fundraising including getting memberships, donations and grant income



## Partnership for Young London

### 5. Expenditure on Charitable Activities

Outgoing resources are expended on charitable activities such as staff costs, indirect staff expenditure, such as training, website maintenance and other supplies and services and governance costs, such as audit fees. Expenditure for the year amounted to £548,818 (2022: £460,140) of which £7,000 was other restricted costs (2022 - £7000), £535,216 (2022 - £453,140) was restricted and £6,602 was unrestricted (2022- £nil). This is broken down as follows:

	Unrestricted Fund	Restricted Fund	2023 Total	2022 Total
	£	£	£	£
<b>Direct costs:</b>				
Staff costs	0	256,200	256,200	272,124
Consultants / Seminars	0	262,333	262,333	162,142
Office expenses	0	1,309	1,309	2,469
Computer costs	0	576	576	1,762
Refund of grant	0	0	0	0
Other	6,602	13,898	20,500	13,743
Governance - examination fees	0	900	900	900
	<b>6,602</b>	<b>535,216</b>	<b>541,818</b>	<b>453,140</b>

### 6. Staff costs

The average full-time equivalent number of people directly undertaking activities on behalf of the charity during the year was 11 (2022: 12)

Amounts paid in respect of employees directly for undertaking charitable activities and to raise funds on behalf of the charity were as follows (see Note: 4 and Staff Costs Note: 5):

	2023	2022
	£	£
Salaries and wages	243,994	270,381
National Insurance costs	22,390	22,911
Employer's pension contributions	15,570	16,528
Total emoluments of employees	<b>281,954</b>	<b>309,820</b>

No employees' emoluments were in excess of £60,000.

## Partnership for Young London

### 7. Other Expenditure

Other expenditure amounted to £7,000 (2022: £7,000) and is in relation to management fees.

### 8. Trustee Expenses

The Trustees received no remuneration during the year. No travel costs were reimbursed to members of the Board.

### 9. Investment Assets

The value and cost of investments comprises:

	Endowment Fund	
	2023	2022
	£	£
Market Value at 1 April	98,593	94,061
Net investment gain on revaluation	(2,244)	4,532
<b>Market Value at 31 March</b>	<b>96,349</b>	<b>98,593</b>
<b>Cost at 31 March</b>	<b>74,999</b>	74,999
<b>Units In Charities Pool</b>	<b>10,638</b>	10,638

The majority of the charity's surplus funds are invested within the Charities Pool administered by the City of London Corporation and the interest is received from the Chamberlain of London on balances held on behalf of Partnership for Young London. The investments are managed by Artemis Investment Management LLP and the performance of the fund is measured against the fund manager benchmark (FTSE All Share Index)

## Partnership for Young London

Over the course of 2022/23 the Charities Pool investment strategy delivered an absolute return (gross of fees) of +2.22% which was below the FTSE All Share Index benchmark return of 2.92% (2021/22: the investment strategy gained +11.1% versus +13.0% from the benchmark). However, over the longer-term three and five year horizon, performance of the Charities Pool investments, as displayed in the table below, was above benchmark. With effect from 22 July 2022, the Charities Pool transferred its investments from the Artemis Income Fund to the Artemis Income (Exclusions) Fund, which is an unconstrained, multi-cap strategy that aims to generate a rising income stream combined with long-term capital growth. The Fund invests in UK equities, and can also hold international equities and bonds. Shares in companies that derive more than 20% of their revenues from tobacco, gambling, weapons and fossil fuels are excluded.

	31 March 2023		31 March 2022	
	3 year	5 year	3 year	5 year
Fund	+14.06%	+5.64%	+7.3%	+6.2%
FTSE All Share	+13.81%	+5.04%	+5.3%	+4.7%
Fund Outperformance	+0.25%	+0.6%	+2%	+1.5%

CHARITIES POOL MARKET VALUE AT 31-MAR-2023		
Asset Type/Location		Amount
Equities		
United Kingdom	81.14%	£18,010,057.03
81 Europe	12.03%	£2,670,204.48
Japan (Overseas)	1.57%	£349,083.02
Equities Total		£21,029,344.53
Pooled Investments		
United Kingdom	3.28%	£727,244.90
Pooled Investments Total		£727,244.90
Cash	1.98%	£438,439.23
Charities Pool Total	100%	£22,195,028.66

## Partnership for Young London

### 10. Debtors:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Debtors	49,484	22,500
Other Debtors	-	0
	<b>49,484</b>	<b>22,500</b>

### 11. Creditors:

	<b>Unrestricted Fund</b>	
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	1,800	1,800
Trade Creditors	17,119	-
HM Revenue & Customs	55	589
Other Creditors	-	-
	<b>18,974</b>	<b>2,389</b>

### 12. Analysis of Net assets by Fund at 31 March 2023

	<b>Unrestricted Funds</b>	<b>Endowment Funds</b>	<b>Restricted Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Investments	-	96,349	-	96,349	98,593
<b>Total Fixed Assets</b>	<b>-</b>	<b>96,349</b>	<b>-</b>	<b>96,349</b>	<b>98,593</b>
Current assets	91,540	23,310	251,631	366,481	403,532
Current liabilities	18,974	-	-	18,974	2,389
<b>Total Net Assets / (liabilities)</b>	<b>72,566</b>	<b>119,659</b>	<b>251,631</b>	<b>443,856</b>	<b>499,736</b>

# Partnership for Young London

## 12a Analysis of Net assets by Fund at 31 March 2022

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
<b>Fixed Assets</b>					
Investments	-	98,593	-	98,593	94,061
<b>Total Fixed Assets</b>	-	<b>98,593</b>	-	<b>98,593</b>	<b>94,061</b>
Current assets	76,456	19,500	307,576	403,532	378,761
Current liabilities	2,389	-	-	2,389	20,682
<b>Total Net Assets / (liabilities)</b>	<b>74,067</b>	<b>118,093</b>	<b>307,576</b>	<b>499,736</b>	<b>452,140</b>

## 13. Movement of Funds during the year to 31 March 2023

	Balance at 1 April 2022	Incoming resources	Outgoing resources	Transfers/Net Gains on Revaluation	Balance at 31 March 2023
	£		£	£	£
Unrestricted General fund	72,945	7,731	(5,480)	(2,630)	72,566
Restricted General funds	1,122	-	(1,122)	-	0
Expendable endowment fund	118,093	3,810	-	(2,244)	119,659
Restricted Fund	307,576	509,395	(567,970)	2,630	251,631
<b>Total Funds</b>	<b>499,736</b>	<b>520,936</b>	<b>(574,572)</b>	<b>(2,244)</b>	<b>443,856</b>

Total restricted funds c/f at the year end are £308,698.

## 13a Movement of Funds during the year to 31 March 2022

	Balance at 1 April 2021	Incoming resources	Outgoing resources	Transfers/Net Gains on Revaluation	Balance at 31 March 2022
	£		£	£	£
Unrestricted General fund	47,321	1,971	-	23,653	72,945
Restricted General funds	-	79,863	(78,741)	-	1,122
Expendable endowment fund	108,428	5,133	-	4,532	118,093
Restricted Fund	296,391	455,913	(419,095)	(25,633)	307,576
<b>Total Funds</b>	<b>452,140</b>	<b>542,880</b>	<b>(497,836)</b>	<b>2,552</b>	<b>499,736</b>

# Partnership for Young London

## 14. Notes to the funds:

### Unrestricted Funds

#### General fund

Interest earned on cash balances and general donations are credited to this fund each year. Surplus income in this fund is carried forward to be used in subsequent years.

#### Expendable Endowment

This fund holds the investments at current market value. Dividend interest which is not held within the investment fund but is transferred to the charity's current account, is also credited to this fund each year.

### Restricted Funds

Consists of grant income received from third parties along with the associated expenditure. Any unspent income at the end of the financial year is held in this reserve to be used in future periods.

## 15. Related Party Transactions

The following disclosures are made in recognition of the principles underlying *Accounting and Reporting by Charities (FRS 102)* concerning related party transactions.

During 2022 & 2023 four grants of £10,000 (2022 - £69,300), £56,000 (2022 - £64,000), £nil (2022 - £26,500) and £51,000 (2022 - £nil) were received from The City Bridge Trust.

The Trust has investments in the City of London Charities Pool of which the City of London Corporation is also a Trustee. Investment income from the Charities Pool during 2023 amounted to £3,810 (2022 £5,133).