

Company registration number: 03363009

Charity registration number: 1070693

# Young Somerset

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



**Young Somerset  
Contents (continued)**

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**Young Somerset  
Reference and Administrative Details**

<b>Chief Executive Officer</b>	Mr N Harwood
<b>Trustees</b>	Mr Stuart Gilbert Rance - Chairman Mr David Charles Elstone - Vice Chairman Mrs Claire Tough Ms Julie Sarah Biggs Mr Richard Turner Mrs Stephanie Noyce Mrs Maggie Forkes (appointed 23 May 2023 & resigned 31 May 2024) Mrs Jodie Loveday - Treasurer Mrs Ethna Bashford Miss Lauren Holland
<b>Secretary</b>	Mrs Victoria Trebilcock
<b>Charity Registration Number</b>	1070693
<b>Company Registration Number</b>	03363009
	The charity is incorporated in England and Wales.
<b>Registered Office</b>	Unit 2 Suprema Estate Edington Bridgwater Somerset TA7 9LF
<b>Auditor</b>	A C Mole LLP Stafford House Blackbrook Park Avenue Taunton Somerset TA1 2PX

## **Young Somerset Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

### **Objectives and activities**

#### **Objects and aims**

Young Somerset is the primary youth work organisation in Somerset. Our mission is to put young people first by working with them, not doing things for them or to them.

Young Somerset engages and supports young people in a range of social, economic, educational and recreational opportunities designed to encourage social inclusion and life-long learning. We help young people navigate through difficult times in their lives with the aim of building a more confident outlook for the future by:

- Addressing the issues of exclusion, isolation and disadvantage
- Increasing the take-up of education, training, employment and enterprise opportunities
- Encouraging community regeneration through good citizenship and participation
- Engaging and providing access to information, advice and guidance
- Generating and participating in partnerships involving young people and stakeholders
- Involving young people in the organisation's development and delivery
- Enabling the voice of young people to be heard in their communities
- Acting as a voice for the voluntary and community youth sector
- Establishing projects to respond to local need

#### **Ensuring our work delivers our aims**

Young Somerset reviews its aims, objectives and activities on a regular basis. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. When making decisions, the Trustees always consider how planned activities will contribute to the aims and objectives they have set.

#### **Public benefit**

Young people in Somerset are going through a turbulent time. Not only are they dealing with well documented childhood trauma issues such as bullying, domestic abuse and poverty, they are now confronted with the ongoing effects of the cost-of-living crisis, post Covid isolation issues, social media and an overextended education system with record levels of absence. It is against this backdrop that Young Somerset operates.

During the past year, Young Somerset's team of 120 staff has helped almost 6,000 young people through our three core areas of delivery:

- Targeted Youth Support
- Alternative Education Provision
- Mental Health and Wellbeing

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

### **Targeted Youth Support**

Our Mosaic division closed at the end of October 2023; however, our Targeted Youth Support Team continues to make a positive impact supporting young people who have high levels of need, risk and vulnerability by deploying youth workers alongside clinical and safety response colleagues (CAMHS, Children's Social Care, Avon & Somerset Police).

Umbrella offers youth club support for young people experiencing mild to moderate mental health issues, social isolation and emotional distress and utilises a traditional youth work methodology to allow young people to build peer-support networks, improve confidence, engage in education and reduce social isolation. Young people can also receive support from the youth workers in the form of 1:1 mentoring, supporting them to build on their pro-social development gained in the groups by working with them in the community to make their own informed decisions for change. Currently this service is positively impacting young people to reduce social isolation and increase Education attendance, currently education attendance has increased by an average of 30%.

### **Alternative Education Provision**

Young Somerset is proud of its unique provision using youth workers to support learning for children and young people not in education, employment or training and for whom the mainstream education provision does not work. Our youth workers focus on the young person's needs and aspirations, building relationships 1:1 or in small groups and leading with positive role modelling.

The Bold & Brave enterprise initiative has grown from strength to strength with the shop and café both operated by young people. The café in Taunton Library has just celebrated its first birthday and has a loyal and growing clientele. Footfall in the library has increased by 22% since the café opened.

We also provide accredited courses in a wide range of activities which include motor mechanics, art, digital skills, music community activities, hospitality and business.

It is our aim to help these young people move on to long term employment with their new-found skills and confidence supported by our trained job coaches.

### **Mental Health and Wellbeing**

Our Community Wellbeing and Mental Health Support Teams continue to reach young people with mild-to-moderate mental health disorders. We have reached over 2,100 young people this year working directly 1:1 / clinical groups. Non-clinical contacts have reached over 2,244 children and young people, as well as 780 parents, through events, peer mentoring and groups.

Through setting goals and working together, young people learn ways of coping with anxiety and low mood and how to handle difficult situations in the future.

Our staff support Mindline (Somerset's 24-hour mental health phone helpline), by manning their helplines in the evenings and weekends. On average we take 80 calls per week, calls that might be missed if the phone lines were closed.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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

### **Financial review**

#### **Overall performance**

During the past 3 years, Young Somerset has been unable to spend all the funding allocated to it. This is mainly due to Covid restrictions meaning it was more difficult to reach young people. This underspend had the full support of funders with the understanding that these funds would be used for their intended purpose in the short term. The Trustees are pleased to report that these funds were spent in the year. The Charity reported a deficit in the accounts of £184,673 which has the full backing of the Board of Trustees. This will be deducted from the brought forward surplus of £648,312 resulting in an overall carried forward reserve of £463,639. These funds will be held and applied to existing and future projects to strengthen our offering to the young people of Somerset.

Over the year, the charity has received income of £3,423,561 which is a 5.47% increase on the previous financial year. This is a good result considering the backdrop of local council financial struggles and the nationwide continued underfunding for young people.

The Trustees recognise that the Senior Leadership Team has worked hard to improve the organisation's financial position and are pleased with the level of progress made. This year has seen a targeted effort to control costs, which has helped manage the overall position.

#### **Principal funding sources**

Young Somerset applies for grants according to identified priorities matched against funding opportunities. We have a well-developed process for bid-writing whereby every grant application goes through a quality assurance process which involves the finance and senior leadership team before final sign-off by the CEO.

Grants applied for and outcomes are reported to the Board on a quarterly basis.

In all cases, detailed records are maintained of numbers of young people using the services provided. Successful achievement of the objectives form part of the feedback to grant awarding bodies.

#### **Policy on reserves**

The Balance Sheet shows a reserves surplus at 31 March 2024 of £463,639 (2023 £648,312).

The general guidance from the Charity Commission suggests that charities should seek to maintain a level of Reserves equivalent to at least 3 months' operating costs (for Young Somerset this would be equivalent to around £902,058 in the 2023/24 financial year). The charity is working towards this goal whilst also seeking to deliver effective content over its variety of operations .

As at 31 March 2024, the Charity had unrestricted reserves of £458,725 (2023: £639,564), of this £66,269 (2023: £70,239) was held as fixed assets, £7,260 (2023: £5,468) as stock and £Nil (2023: £228,000) designated funds, leaving free reserves of £385,196 (2023: £335,857).

The Trustees report the balance sheet of the Charity is robust. There are significant financial and monitoring controls in place to ensure the going concern position of the Charity is strong, not only supporting ongoing services but also the Charity's plans for the coming short to medium term period.

#### **Risk management**

The charity's cash flow risks mainly relate to ongoing grant funding. The Senior Leadership Team and Trustees closely monitor the financial position of the charity and strong budgeting procedures are in place where only confirmed income is recognised.

The charity has no significant concentration of credit risk.

The charity is reliant on the continued provision of services to their suppliers. The termly review and subsequent renewal of these services is expected to take place in the next 6 to 12 months.

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

### **Plans for future periods**

Young Somerset is a forward thinking, fast acting charity. It has a "test and learn" approach to new ideas and is well placed to try them out and evaluate their potential.

The Senior Leadership Team and Board of Trustees are currently working on a 5-year business plan with further expansion into Alternative Education Provision. In the meantime, focus is on the following areas:

- Continued growth into family support and early years as Young Somerset believes early intervention is essential to child development

- Progress a project to improve the diagnosis process for young people with autism and it is our goal to hugely reduce the current 24 months assessment waiting list to help young people at the earliest opportunity.

- Our Alternative Education Provision teams are working on enhanced work experience and apprenticeship offerings by teaming up with corporate partners in Somerset. We are also exploring new locations for Bold & Brave shops and cafés to provide a more countryside work experience and apprenticeship offering.

- Setting up a well-being drop-in service for the Café where young people can connect with our team for support and guidance.

- We are reviewing the journey of young people through the organisation and are actively working on linking provision internally, for example a young person has been through Jigsaw or the Wellbeing team and is then referred to the Alternative Education Provision to join Bold & Brave or the Young Rangers. The young person completes their journey through the organization with an apprenticeship or qualifications to enable them to enter long-term employment with confidence.

- Supported internships are a work based educational course that present a great opportunity to improve the life chances of young people who have Special Educational Needs (SEN), aged 16-25 with an Education Health & Care Plan (EHCP) by supporting them to progress onto sustained, paid employment. We will work in partnership with Somerset Skills and Learning offering 4 days in the workplace at Bold and Brave with rotations in – Hospitality, Retail, Business and Digital and one day with Somerset Skills and Learning working towards qualifications in Literacy, Numeracy, Employability, Food Hygiene, Manual Handling and Digital Skills. YP will be supported by YS Job Coaches

We are proud to partner locally with Somerset ICB, Somerset Council, Somerset Foundation Trust, the Somerset Group (VCFSE collaborative) and the Somerset Youth Work Alliance and look forward to strengthening these relationships over the coming years to achieve widespread, comprehensive support for the young people of Somerset.

### **Structure, governance and management**

#### **Nature of governing document**

The charity was incorporated on 1 May 1997 as a company limited by guarantee and as a registered charity. It is governed by its Memorandum and Articles of Association.

The charity changed its name from Somerset Rural Youth Project to Young Somerset on 29 August 2018 and took the opportunity to refresh its controlling Memorandum and Articles of Association.

A Board of Trustees comprising of an independent Chair and up to twelve members meets at least four times a year to administer the charity.

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

### **Recruitment and appointment of trustees**

In the reporting period, Young Somerset appointed 1 new Trustee.

All prospective trustees, whether nominated by an existing trustee or co-opted, are interviewed by the Chair supporting by other Trustees. Existing trustees meet formally with the Chair once a year and their interests and skills document is regularly reviewed and updated.

### **Induction and training of trustees**

On appointment, trustees are required to complete a skills and interests survey to help align their input with appropriate organisational requirements and developments. Trustees also attend an Onboarding Day and Safeguarding training.

### **Organisational structure**

The Board of Trustees is responsible for:

- determining the policy direction of the charity
- for fixing and regularly reviewing the annual budget
- reviewing the remuneration of CEO and Senior Leadership Team
- approving the annual accounts.

The Chief Executive Officer is responsible for the day-to-day management in accordance with determined policies.

Throughout the period under review a third-party indemnity provision was in force for the benefit of all the Trustees of the charity.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Chief Executive Officer:	Mr N Harwood
Trustees:	Mr Stuart Gilbert Rance - Chairman
	Mr David Charles Elstone - Vice Chairman
	Mrs Claire Tough
	Ms Julie Sarah Biggs
	Mr Richard Turner
	Mrs Stephanie Noyce
	Mrs Maggie Forkes (appointed 23 May 2023 & resigned 31 May 2024) (appointed 23 May 2023)
	Mrs Jodie Loveday - Treasurer
	Mrs Ethna Bashford
	Miss Lauren Holland
Secretary:	Mrs Victoria Trebilcock



## Young Somerset Trustees' Report (continued)

### Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

### Disclosure of information to 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 annual report was approved by the trustees of the charity on ~~4 July 2024~~ and signed on its behalf by:



Mr Stuart Gilbert Rance - Chairman  
Trustee

**Young Somerset**  
**Independent Auditor's Report to the Members of Young Somerset**

**Opinion**

We have audited the financial statements of Young Somerset (the charitable company) for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, 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 charitable company'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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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.

**Young Somerset**  
**Independent Auditor's Report to the Members of Young Somerset (continued)**

**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 Trustees' Report (which includes the strategic report and the directors report) prepared for the purpose of company law for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report, (which includes the strategic report and the directors 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report, including the strategic and directors reports.

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 proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 (set out on page 7), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditor 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.

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:

**Young Somerset**  
**Independent Auditor's Report to the Members of Young Somerset (continued)**

**Identifying and assessing potential risks of material misstatement due to irregularities**

We considered the following when identifying and assessing risks of material misstatement due to irregularities, including fraud and non-compliance with laws and regulations:

- the legal and regulatory framework in which the charitable company operates
- the sector in which the charitable company operates
- the control environment and controls established to mitigate such risks
- the results of our enquiries of management about their identification and assessment of risks of irregularities
- discussions with the audit engagement team about where fraud might occur
- the incentives for fraud.

Laws and regulations which are considered to be significant to the charitable company include those relating to the requirements of financial reporting framework FRS102, the Companies Act 2006, the Charities Act 2011, UK tax legislation, employment law and health and safety. In addition, we consider other laws and regulation which may not directly impact the financial statements but may impact on the operation of the charitable company.

As a result of these procedures we concluded, in accordance with International Auditing Standards, that a risk in relation to the potential for management override of controls existed.

**Audit responses to risks identified**

We undertook audit procedures to respond to the risks identified, and designed our audit testing to respond to these risks. The additional procedures we undertook included the following:

- gaining an understanding of the charitable company's procedures for ensuring compliance with laws and regulations
- testing the appropriateness of journal entries and other adjustments
- considering whether accounting estimates were indicative of potential bias
- considering whether any transactions arose outside the normal course of business
- making enquiries of management
- corroborating our enquiries through review of Board Minutes and correspondence.

We also communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indicators of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable 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 charity'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 company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Young Somerset**  
**Independent Auditor's Report to the Members of Young Somerset (continued)**

A Knight  
Adam Knight FCA (Senior Statutory Auditor)  
For and on behalf of A C Mole LLP  
Chartered Accountants and Statutory Auditors  
Stafford House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 4 Jun 2024

**Young Somerset**  
**Statement of Financial Activities for the Year Ended 31 March 2024**  
**(Including Income and Expenditure Account)**

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income</b>				
Donations and legacies	3	24,168	6,523	30,691
Charitable activities	4	3,187,672	128,916	3,316,588
Other trading activities	5	76,282	-	76,282
Total income		3,288,122	135,439	3,423,561
<b>Expenditure</b>				
Raising funds		(20,237)	-	(20,237)
Charitable activities	6	(3,457,472)	(130,525)	(3,587,997)
Total expenditure		(3,477,709)	(130,525)	(3,608,234)
Net (expenditure)		(189,587)	4,914	(184,673)
Transfers between funds		8,748	(8,748)	-
Net movement in funds		(180,839)	(3,834)	(184,673)
<b>Reconciliation of funds</b>				
Total funds brought forward		639,564	8,748	648,312
Total funds carried forward	19	458,725	4,914	463,639
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £ (As restated)
<b>Income</b>				
Donations and legacies	3	12,504	-	12,504
Charitable activities	4	3,183,544	33,466	3,217,010
Other trading activities	5	16,465	-	16,465
Total income		3,212,513	33,466	3,245,979
<b>Expenditure</b>				
Raising funds		(22,111)	-	(22,111)
Charitable activities	6	(2,976,198)	(47,215)	(3,023,413)
Total expenditure		(2,998,309)	(47,215)	(3,045,524)
Net income/(expenditure)		214,204	(13,749)	200,455
Transfers between funds		(10,472)	10,472	-
Net movement in funds		203,732	(3,277)	200,455
<b>Reconciliation of funds</b>				
Total funds brought forward		435,832	12,025	447,857
Total funds carried forward	19	639,564	8,748	648,312

The notes on pages 15 to 28 form an integral part of these financial statements.

**Young Somerset**  
**(Registration number: 03363009)**  
**Balance Sheet as at 31 March 2024**

	Note	2024 £	2023 £ (As restated)
<b>Fixed assets</b>			
Tangible assets	13	66,269	75,174
<b>Current assets</b>			
Stocks	14	7,260	5,468
Debtors	15	124,437	139,086
Cash at bank and in hand		558,472	943,671
		690,169	1,088,225
<b>Creditors: Amounts falling due within one year</b>	16	(292,799)	(515,087)
<b>Net current assets</b>		397,370	573,138
<b>Net assets</b>		463,639	648,312
Unrestricted funds		458,725	411,564
Designated Funds		-	228,000
Restricted funds		4,914	8,748
<b>Total funds</b>	19	463,639	648,312

The financial statements on pages 12 to 28 were approved by the trustees, and authorised for issue on ~~4 July 2024~~ and signed on their behalf by:

  
 .....  
 Mr Stuart Gilbert Rance - Chairman  
 Trustee

**Young Somerset**  
**Statement of Cash Flows for the Year Ended 31 March 2024**

	Note	2024 £	2023 £ (As restated)
<b>Cash flows from operating activities</b>			
Net cash (expenditure)/income		(184,673)	200,455
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		48,282	37,250
		(136,391)	237,705
<b>Working capital adjustments</b>			
(Increase)/decrease in stocks	14	(1,792)	2,609
Decrease in debtors	15	14,649	158,358
Increase/(decrease) in creditors	16	12,844	(147,835)
(Decrease) in deferred income	16	(235,132)	(386,762)
Net cash flows from operating activities		(345,822)	(135,925)
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets	13	(39,377)	(36,650)
Sale of tangible fixed assets		-	3,618
Net cash flows from investing activities		(39,377)	(33,032)
Net decrease in cash and cash equivalents		(385,199)	(168,957)
Cash and cash equivalents at 1 April		943,671	1,112,628
Cash and cash equivalents at 31 March		558,472	943,671

The notes on pages 15 to 28 form an integral part of these financial statements.



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

**1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit 2  
Suprema Estate  
Edington  
Bridgwater  
Somerset  
TA7 9LF

**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.

**Basis of preparation and statement of compliance**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. 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.

Young Somerset meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£) rounded to the nearest pound.

**Going concern**

The charity is reliant on the continued provision of services to their suppliers. The termly review and subsequent renewal of these services is expected to take place in the next 6 to 12 months.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

**Young Somerset**  
**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

**2 Accounting policies (continued)**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Income from grants and contracts, relating to charitable activities are recognised in the Statement of Financial Activities when receivable. If there is a Service Level Agreement or Contract in place income is taken into account in the period to which it relates. Where grants and contract income received have conditions or restrictions as to their use attached the income is recognised as restricted income funds. Where no such conditions or restrictions exist, grants and contract income received are recognised as unrestricted income.

**Gift aid**

Income from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

**Raising funds**

These are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

**Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. This includes costs in relation to both the shop and cafe which are operated to teach life skills and provide work experience.

**Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

**Irrecoverable VAT**

Irrecoverable VAT is charged against the category expenditure for which it was incurred.

**Taxation**

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that such income or gains are applied exclusively to charitable purposes.

**Young Somerset**  
**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

**2 Accounting policies (continued)**

**Tangible fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	33% reducing balance
Furniture and equipment	33% straight line

**Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the average cost method.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Financial instruments**

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties. Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

**Young Somerset**  
**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

**2 Accounting policies (continued)**

**Critical accounting judgements and estimation uncertainty**

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Prior period adjustment**

Where an error or omission is identified in respect of comparative figures this is adjusted in the preceding period (see note 22).

**Young Somerset**  
**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

**3 Income from donations and legacies**

	Unrestricted funds £	Restricted funds £	Total funds £
Donations	18,578	6,523	25,101
Other income	5,590	-	5,590
<b>Total for 2024</b>	<b>24,168</b>	<b>6,523</b>	<b>30,691</b>
Donations	8,449	-	8,449
Other income	4,055	-	4,055
<b>Total for 2023 (As restated)</b>	<b>12,504</b>	<b>-</b>	<b>12,504</b>

**4 Charitable activities**

	Unrestricted funds £	Restricted funds £	Total funds £
Income from Government and Other Public Authorities	3,097,542	4,914	3,102,456
Income from Charitable Organisations	90,130	124,002	214,132
<b>Total for 2024</b>	<b>3,187,672</b>	<b>128,916</b>	<b>3,316,588</b>
Income from Government and Other Public Authorities	3,094,842	-	3,094,842
Income from Charitable Organisations	88,702	33,466	122,168
<b>Total for 2023 (As restated)</b>	<b>3,183,544</b>	<b>33,466</b>	<b>3,217,010</b>

**5 Income from other trading activities**

	Unrestricted funds £	Restricted funds £	Total funds £
Shop income from sale of purchased goods	76,282	-	76,282
<b>Total for 2024</b>	<b>76,282</b>	<b>-</b>	<b>76,282</b>
Shop income from sale of purchased goods	16,465	-	16,465
<b>Total for 2023</b>	<b>16,465</b>	<b>-</b>	<b>16,465</b>

**Young Somerset**  
**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

**6 Expenditure on charitable activities**

	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Youth services		616,158	-	616,158
Depreciation, amortisation and other similar costs		48,282	-	48,282
Grant funding of activities		4,381	-	4,381
Staff costs		2,674,776	130,525	2,805,301
Governance costs	7	113,875	-	113,875
<b>Total for 2024</b>		<b>3,457,472</b>	<b>130,525</b>	<b>3,587,997</b>
Youth services		403,373	2,000	405,373
Depreciation, amortisation and other similar costs		37,249	-	37,249
Grant funding of activities		20,657	5,000	25,657
Staff costs		2,414,146	40,215	2,454,361
Governance costs	7	100,773	-	100,773
<b>Total for 2023 (As Restated)</b>		<b>2,976,198</b>	<b>47,215</b>	<b>3,023,413</b>

Youth services contains £171,691 of staff costs (2023: £46,691)

**Young Somerset**  
**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

**7 Analysis of governance and support costs**

**Governance costs**

	Unrestricted funds £	Restricted funds £	Total funds £
Audit fees	9,000	-	9,000
Legal fees	101,639	-	101,639
Other governance costs	3,236	-	3,236
<b>Total for 2024</b>	<b>113,875</b>	<b>-</b>	<b>113,875</b>
Audit fees	6,888	-	6,888
Legal fees	92,175	-	92,175
Other governance costs	1,710	-	1,710
<b>Total for 2023</b>	<b>100,773</b>	<b>-</b>	<b>100,773</b>

**8 Net income/(expenditure)**

Net (expenditure)/income resources for the year include:

	2024 £	2023 £
Audit fees	9,000	6,888
Depreciation of fixed assets	48,282	37,249

**9 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. (2023: None)

No trustees have received any reimbursed expenses from the charity during the year. (2023: None)

**10 Staff costs**

The aggregate payroll costs were as follows:

	2024 £	2023 £
Wages and salaries	2,626,284	2,158,382
Social security costs	225,732	188,582
Pension costs	67,771	57,573
Other staff costs	57,205	96,515
	<b>2,976,992</b>	<b>2,501,052</b>

Other staff costs above include staff training costs.

**Young Somerset**  
**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

**10 Staff costs (continued)**

	<b>2024</b>	<b>2023</b>
Average Headcount	109	91

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

	<b>2024 No</b>	<b>2023 No</b>
Youth workers	24	16
Health & wellbeing	41	43
Management	10	12
Other	17	17
	<u>92</u>	<u>88</u>

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

	<b>2024 No</b>	<b>2023 No</b>
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-

The key management personnel of the charity consists of the Chief Executive Officer, Head of Service - Wellbeing, Head of Service - Targeted Youth, Head of Service - Finance & Enterprise and Head of Service - Business and Innovation.

The total employee benefits of the key management personnel of the charity were £323,401 (2023 restated - £251,911).

**11 Auditors' remuneration**

	<b>2024 £</b>	<b>2023 £</b>
Audit of the financial statements	<u>9,000</u>	<u>6,888</u>



**Young Somerset**  
**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

**12 Taxation**

The charity is a registered charity and is therefore exempt from taxation, to the extent such income and gains is applied to charitable purposes.

**13 Tangible fixed assets**

	Furniture and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2023	132,151	45,100	177,251
Additions	39,377	-	39,377
Disposals	(4,677)	-	(4,677)
At 31 March 2024	<u>166,851</u>	<u>45,100</u>	<u>211,951</u>
<b>Depreciation</b>			
At 1 April 2023	67,456	34,621	102,077
Charge for the year	44,824	3,458	48,282
Eliminated on disposals	(4,677)	-	(4,677)
At 31 March 2024	<u>107,603</u>	<u>38,079</u>	<u>145,682</u>
<b>Net book value</b>			
At 31 March 2024	<u>59,248</u>	<u>7,021</u>	<u>66,269</u>
At 31 March 2023	<u>64,695</u>	<u>10,479</u>	<u>75,174</u>

**14 Stock**

	2024 £	2023 £
Stocks	<u>7,260</u>	<u>5,468</u>

**15 Debtors**

	2024 £	2023 £
Trade debtors	39,790	39,663
Prepayments	84,105	99,256
Accrued income	542	-
Other debtors	-	167
	<u>124,437</u>	<u>139,086</u>

**Young Somerset**  
**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

**16 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	165,013	155,702
Other taxation and social security	51,224	53,891
Other creditors	43,626	37,426
Deferred income	32,936	268,068
	<u>292,799</u>	<u>515,087</u>

**17 Obligations under leases and hire purchase contracts**

**Operating lease commitments**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Land and buildings</b>		
Within one year	11,000	7,155
Between one and five years	8,250	30,250
	<u>19,250</u>	<u>37,405</u>
<b>Equipment</b>		
Within one year	2,807	533
Between one and five years	4,924	-
	<u>7,731</u>	<u>533</u>

**18 Pension and other schemes**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £67,771 (2023 - £57,573)

**Young Somerset**  
**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

**19 Funds**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
General Fund	411,564	3,288,122	(3,477,709)	236,748	458,725
<b>Designated funds</b>					
Designated Fund	228,000	-	-	(228,000)	-
<b>Total unrestricted funds</b>	<u>639,564</u>	<u>3,288,122</u>	<u>(3,477,709)</u>	<u>8,748</u>	<u>458,725</u>
<b>Restricted funds</b>					
RAISE	-	7,526	(7,526)	-	-
Alternative Education Provision	-	971	(971)	-	-
Skills Development	8,748	-	-	(8,748)	-
Wellbeing	-	19,865	(19,865)	-	-
STAR	-	30,563	(30,563)	-	-
Social Enterprise	-	14,914	(10,000)	-	4,914
Targeted Youth Support	-	61,600	(61,600)	-	-
	<u>8,748</u>	<u>135,439</u>	<u>(130,525)</u>	<u>(8,748)</u>	<u>4,914</u>
<b>Total funds</b>	<u>648,312</u>	<u>3,423,561</u>	<u>(3,608,234)</u>	<u>-</u>	<u>463,639</u>

During the year, a total of £187,500 was transferred from Unrestricted funds to Designated funds. Prior to the year end £415,500 was transferred from Designated funds to Unrestricted funds and at 31 March 2024 there were no Designated funds carried forward.

During the year £8,748 was transferred from Restricted funds to Unrestricted funds on completion of the Skills Development project.

**Young Somerset**  
**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

**19 Funds (continued)**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
General Fund	225,832	3,212,513	(2,998,309)	(28,472)	411,564
<b>Designated funds</b>					
Designated Fund	210,000	-	-	18,000	228,000
<b>Total unrestricted funds</b>	<u>435,832</u>	<u>3,212,513</u>	<u>(2,998,309)</u>	<u>(10,472)</u>	<u>639,564</u>
<b>Restricted funds</b>					
Restricted Fund	-	2,000	(2,000)	-	-
RAISE	-	9,975	(9,975)	-	-
Alternative Education Provision	-	6,314	(6,314)	-	-
Skills Development	8,748	-	-	-	8,748
Wellbeing	3,277	15,177	(28,926)	10,472	-
	<u>12,025</u>	<u>33,466</u>	<u>(47,215)</u>	<u>10,472</u>	<u>8,748</u>
<b>Total funds</b>	<u>447,857</u>	<u>3,245,979</u>	<u>(3,045,524)</u>	<u>-</u>	<u>648,312</u>

**Young Somerset**  
**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

**19 Funds (continued)**

**Designated Funds**

Designated Fund - Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

£30,000 to be spent on the continuing work of the Bold and Brave shop and cafe.

£60,000 to further work already started by the Targeted Youth Support team.

£130,000 to a Wellbeing project

£8,000 to a programme to extend support to vulnerable young people.

**Restricted Funds**

RAISE - Is Young Somerset's team that works towards Racial Awareness, Inclusion, Support and Education.

Alternative Education Provision & Skills Development - Young Somerset's unique provision using youth workers to support learning for children and young people not in education, employment or training (NEET) and for whom mainstream education provision does not work. This includes support to help develop young people's skills and formal accreditation. Our AEP provision includes Young Rangers. This provides an exciting opportunity for young people aged 12-16 to spend time in the Quantocks alongside formal skills development.

Wellbeing - Community Wellbeing is delivered through Low-Intensity Cognitive Behavioural Therapy for mild-to-moderate mental health disorders; we also provide peer support, group work and support for parents.

STAR - STAR's aim is to provide funding opportunities for children and young people 0-21 years, to build and develop resilience through taking part in music, sport, art and recreational activities.

Skills Development - A project to assist young people in acquiring the skills needed to secure future employment and manage to live independently.

Social Enterprise - Our Social Enterprise offer is delivered through out Bold and Brave Shop and Café. Youth workers work alongside young people in the Shop to teach them life skills through working in a business environment through both running the shop and also making the goods to sell in the shop. We also support young entrepreneurs to set up their business and work with other retail sector experts to expand their business. The Café opened in Taunton Library in June 2023 and we support young people to develop skills to enable them to secure employment within the hospitality sector.

Targeted Youth Support - TYS is delivered through our Jigsaw, Off the Ward and We've Got This Projects. The Jigsaw Project is for young people who have had a recent hospital admission for their mental health difficulties or low emotional wellbeing. Current outcomes data shows we helped reduce the hospital readmission rate by 70%. Off the Ward Is shaped to provide a safe space for young people with medical needs to discuss their lives and wellbeing away from a clinical setting; this work is currently commissioned within the Diabetes Teams (Yeovil District and Musgrove Park Hospitals) and Oak Ward (MPH). We've Got This offers the opportunity for young people to self-refer to a peer mentor who can help support them to understand their own journeys and what they can do to make their own informed decisions for change.

**Young Somerset**  
**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

**20 Analysis of net assets between funds**

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total funds at 31 March 2024</b>
	<b>£</b>		<b>£</b>	<b>£</b>
Tangible fixed assets	66,269		-	66,269
Current assets	685,255		4,914	690,169
Current liabilities	(292,799)		-	(292,799)
<b>Total net assets</b>	<b>458,725</b>		<b>4,914</b>	<b>463,639</b>

  

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total funds at 31 March 2023</b>
	<b>General</b>	<b>Designated</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	70,239	-	4,935	75,174
Current assets	821,248	228,000	38,977	1,088,225
Current liabilities	(479,923)	-	(35,164)	(515,087)
<b>Total net assets</b>	<b>411,564</b>	<b>228,000</b>	<b>8,748</b>	<b>648,312</b>

**21 Related party transactions**

There were no related party transactions in the year. (2023: None)

**22 Prior period adjustment**

**Income classification**

The prior year's comparatives in the Statement of Financial Activities have been restated to reflect correction to the categorisation income. Income from donations and legacies was £3,229,514 of which £3,217,010 was income from charitable activities. This amount has been reclassified to charitable activities income within the comparative figures. There is no net impact on total income or reserves from this adjustment.

**Expenditure classification**

The prior year's comparatives in the Statement of Financial Activities have been restated to reflect correction to the categorisation of expenditure. Expenditure from raising funds was £97,373 of which £75,262 was expenditure on charitable activities. This amount has been reclassified to charitable activity expenditure within the comparative figures. There is no net impact on total income or reserves from this adjustment.