

Charity registration number 1092828 (England and Wales)

**RED HOUSE YOUTH TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# RED HOUSE YOUTH TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

James Kearns  
Ray Hollands  
Michele O'Keefe  
Graham Tuttle  
Richard Butler DL  
Alison Moore  
Maxine Cable

**Charity number (England and Wales)**

1092828

**Independent examiner**

Argents Accountants Limited  
15 Palace Street  
NORWICH  
Norfolk  
United Kingdom  
NR3 1RT

# RED HOUSE YOUTH TRUST

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# RED HOUSE YOUTH TRUST

## CHAIRMAN'S STATEMENT

### *FOR THE YEAR ENDED 31 MARCH 2025*

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I am again incredibly pleased to present on behalf of the board of trustees, the accounts and annual report for the year ending 31 March 2025.

The trustees continue to work hard on behalf of the trust and its beneficiaries to ensure that its money is well spent for and on behalf of the young people of Norfolk. It is pleasing to note, as recorded in the report and accounts, the range of charities and individuals who have been beneficiaries over the past twelve months.

We have continued our programme of publicity and encouraging trustees to visit successful groups. This last year more groups have been visited by individual trustees before a recommendation to fund takes place. This interaction with the beneficiaries is so helpful to the trustees in their decision-making process, as it is, indeed I think, to the beneficiaries so that they understand how the trust works and can better target their applications.

After much thought and consultation the trustees made the decision to sell the activity centre at Dunton due to falling numbers and the continuing increase in property maintenance. I am sad to report that in seeking the support of the Custodian Trustee 'the NatWest Bank' we have taken months to get them to action our request and indeed now a year later from our first contact we still have no result. This has held up the sale and is so very frustrating. This is in the hands of our lawyers, and we hope that we will be able to market the property in later 2025.

I place on record, again, my thanks to each trustee for the work they have undertaken. Last year we welcomed Ali Moore to the board of Trustees, she brings a range of experiences and skills to the trust. We will be seeking an additional trustee during 2025 to ensure the board is refreshed and up to date with the world of working with young people.

**Richard M Butler MBE DL**

Chairman

4 September 2025

# RED HOUSE YOUTH TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

##### **Policies and objectives**

The charity's objects are the advancement of education and training in the following order of priority:

- i) beneficiaries in need of care and protection
- ii) providers of care and protection for beneficiaries; and
- iii) other beneficiaries

The trustees may assist beneficiaries by:

- i) providing or paying for goods, services and facilities for them; or
- ii) making grants of money to other persons or bodies which provide goods, services or facilities to beneficiaries

The charity's beneficiaries are defined as children and young persons under the age of 21 resident in the County of Norfolk.

There has been no change in these during the year.

##### **Grantmaking policies**

Red House Youth Projects makes available a range of grants to young people, youth organisations, youth groups and charities within the County of Norfolk.

Grants are considered four times a year in March, July, October and December under four main categories:-

##### **Grants to Individual Young People or Groups of Young People**

Available to young people resident in Norfolk aged under 21. Grants would normally not exceed £2,500.

##### **Grants to Youth Groups**

Available to bona fide youth groups and charities which have 60% of their members in the priority age range (being under 21). The main purpose of the youth group must be to deliver youth work/social education to this age group. Grants would not normally exceed £2,500.

##### **Training Grants**

These grants are to support the training of adults in charities and voluntary organisations. Grants are awarded to cover the financial year 1 April - 31 March. A grant of up to 50% of costs up to £2,500 would normally be the maximum.

##### **Support Grants to Organisations**

These grants are intended for improvement and development of charities and voluntary organisations and may be used for equipment, buildings and start-up grants.

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

#### **Achievements and performance**

##### **Charitable activities**

The trustees have during the year undertaken to provide grants and assistance to many groups who fall within the trust's objectives. They have also hired out the premises that they own for the benefit of the youth and community groups from both within and external to the County of Norfolk. The year end results show a strong balance sheet and account for grants given.

The main achievements in the financial year are further described in the Chairman's Report.

# RED HOUSE YOUTH TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### Financial review

##### Review of transactions and financial position

There was a deficit for the year as expenditure was greater than income by £4,380 (2024: surplus £12,048). This is after accounting for a gain on the endowment fund investments revaluation of £1,336 (2024: gain £2,061).

##### Reserve Policy

The trustees are satisfied with the year end financial position of the charity and that it will have adequate resources to meet its future plans and financial obligations.

At 31 March 2025, unrestricted reserves amounted to £185,334 (2023: £191,050). The trustees' policy is that the unrestricted funds not committed or invested in tangible fixed assets (the "free reserves") should be maintained at a sufficient level to enable the trust to generate income to carry out its objectives and to meet periodic capital expenditure and unforeseen contingencies. The level of reserves should be built up if possible to maintain the income investments to meet the demands of the applications.

##### Investment policy and objectives

The charity's investment portfolio is managed by the charity's stockbrokers, Barratt and Cooke, who have been given full discretion in respect of the charity's investments within the specified guidelines of primarily requiring significant long-term growth and secondly, a stable return.

The Trustees regularly assess and review the risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance these are mitigated as far as possible.

#### Structure, governance and management

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

James Kearns  
Ray Hollands  
Michele O'Keefe  
Graham Tuttle  
Richard Butler DL  
Alison Moore  
Maxine Cable

##### Recruitment and appointment of new trustees

The trustees are appointed by the other serving trustees at a special meeting. Each appointment is for a term of four years.

Prior to inviting nominations for new trustees, the Board performs a review of the abilities and experience represented by the existing trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

##### Organisational structure and decision making

The trustees hold regular meetings to administer the affairs of the charity.

# RED HOUSE YOUTH TRUST

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 MARCH 2025***

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### **Funds**

The funds arise from the amalgamation of the Red House School Charitable Trust and Norfolk Youth Projects. The new charity was set up under the Scheme issued by the Charity Commissioners on 20 May 2002.

The trustees must first apply:

- i) the charity's income; and
- ii) if the trustees think fit, expendable endowment in meeting the proper costs of administering the charity and managing assets (including repair and insurance of its buildings)

After payment of these costs the trustees must apply the remaining income on furthering the objects of the charity.

The trustees may also apply expendable endowment for the objects of the charity.

The trustees' report was approved by the Board of Trustees.

Richard Butler DL

**Trustee**

4 September 2025

# RED HOUSE YOUTH TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF RED HOUSE YOUTH TRUST

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I report to the trustees on my examination of the financial statements of Red House Youth Trust (the charity) for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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

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

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

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



#### **Mark Johnstone (FCA)**

Argents Accountants Limited  
15 Palace Street  
NORWICH  
Norfolk  
NR3 1RT  
United Kingdom

4 September 2025



# RED HOUSE YOUTH TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
		2025	2025	2025	2024	2024	2024
	Notes	£	£	£	£	£	£
<b>Income from:</b>							
<u>Charitable activities</u>							
Residential property activity	3	4,537	-	4,537	4,426	-	4,426
Grant making activity	3	40,000	-	40,000	63,000	-	63,000
Investments	4	9,770	-	9,770	9,754	-	9,754
<b>Total income</b>		<u>54,307</u>	<u>-</u>	<u>54,307</u>	<u>77,180</u>	<u>-</u>	<u>77,180</u>
<b>Expenditure on:</b>							
<u>Charitable activities</u>							
Residential property activity	5	16,362	-	16,362	29,085	-	29,085
Grant making activity	5	43,661	-	43,661	38,108	-	38,108
<b>Total charitable expenditure</b>		<u>60,023</u>	<u>-</u>	<u>60,023</u>	<u>67,193</u>	<u>-</u>	<u>67,193</u>
Net gains/(losses) on investments	12	<u>-</u>	<u>1,336</u>	<u>1,336</u>	<u>-</u>	<u>2,061</u>	<u>2,061</u>
<b>Net movement in funds</b>		<u>(5,716)</u>	<u>1,336</u>	<u>(4,380)</u>	<u>9,987</u>	<u>2,061</u>	<u>12,048</u>
Fund balances at 1 April 2024		<u>191,050</u>	<u>253,685</u>	<u>444,735</u>	<u>181,063</u>	<u>251,624</u>	<u>432,687</u>
<b>Fund balances at 31 March 2025</b>		<u><u>185,334</u></u>	<u><u>255,021</u></u>	<u><u>440,355</u></u>	<u><u>191,050</u></u>	<u><u>253,685</u></u>	<u><u>444,735</u></u>

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

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

# RED HOUSE YOUTH TRUST

## BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		170,014		170,421
Investments	15		255,021		253,685
			<u>425,035</u>		<u>424,106</u>
<b>Current assets</b>					
Cash at bank and in hand		17,360		23,564	
<b>Creditors: amounts falling due within one year</b>	16	<u>(2,040)</u>		<u>(2,935)</u>	
<b>Net current assets</b>			<u>15,320</u>		<u>20,629</u>
<b>Total assets less current liabilities</b>			<u><u>440,355</u></u>		<u><u>444,735</u></u>
<b>The funds of the charity</b>					
Endowment funds	17		255,021		253,685
Unrestricted funds	18		185,334		191,050
			<u>440,335</u>		<u>444,735</u>

The financial statements were approved by the trustees on 4 September 2025

Richard Butler DL  
Trustee

# RED HOUSE YOUTH TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

Red House Youth Trust is a unincorporated charity .

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

##### 1.2 Going concern

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

##### 1.3 Charitable funds

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

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

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

##### 1.4 Income

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

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

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

# RED HOUSE YOUTH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

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

Residential property comprise the costs of running the freehold property owned by the charity.

Grants payable are charged in the year in which the offer is made, except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Improvements to property	at varying rates on cost
Computers	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

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

#### 1.9 Cash and cash equivalents

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

#### **Basic financial assets**

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

# RED HOUSE YOUTH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

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

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

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

#### **Derecognition of financial liabilities**

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

#### 1.10 Employee benefits

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

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

### 2 Critical accounting estimates and judgements

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

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

### 3 Charitable activities

	Residential property activity	Grant making activity	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Charitable rental income	4,537	-	4,537	4,426
Norfolk Community Foundation	-	40,000	40,000	63,000
	<u>4,537</u>	<u>40,000</u>	<u>44,537</u>	<u>67,426</u>

# RED HOUSE YOUTH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Dividends on securities	9,770	9,754

### 5 Expenditure on charitable activities

	Residential property activity	Grant making activity	Total	Residential property activity	Grant making activity	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
<b>Direct costs</b>						
Staff costs	4,255	6,856	11,111	6,563	6,563	13,126
Depreciation and impairment	407	-	407	790	-	790
Repairs, maintenance and warden	4,462	-	4,462	13,340	-	13,340
Electricity, rates and insurance	3,482	-	3,482	4,175	-	4,175
Administration costs	1,716	4,074	5,790	2,177	2,654	4,831
	<u>14,322</u>	<u>10,930</u>	<u>25,252</u>	<u>27,045</u>	<u>9,217</u>	<u>36,262</u>
Grant funding of activities (see note 7)	-	32,731	32,731	-	28,891	28,891
<b>Share of support and governance costs (see note 8)</b>						
Governance	2,040	-	2,040	2,040	-	2,040
	<u>16,362</u>	<u>43,661</u>	<u>60,023</u>	<u>29,085</u>	<u>38,108</u>	<u>67,193</u>
<b>Analysis by fund</b>						
Unrestricted funds	<u>16,362</u>	<u>43,661</u>	<u>60,023</u>	<u>29,085</u>	<u>38,108</u>	<u>67,193</u>

# RED HOUSE YOUTH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 6 Description of charitable activities

#### Residential property activity

The charity allows the use of its property to various organisation in order to help achieve its charity objectives.

During the year the year the following organisations benefited from the use of the charity's properties;

20th Sheffield Scouts  
Scorpion Airsoft (7)  
Taverham High School (2)  
46th Norwich Scout Group  
3rd Hunstanton Brownies  
1st Heacham Brownies  
1st Gayton Brownies  
2nd Mattishall Guides  
Mace Group  
The Well Church, Ingoldisthorpe  
Hastings Group

#### Grant making activity

Activities to provide and make grants available to young people, youth organisations, youth groups and charities within the county of Norfolk to further the charities objective of the advancement of education and training (see trustees report for further details).

# RED HOUSE YOUTH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 7 Grants payable

	Grant making activity 2025 £	Grant making activity 2024 £
Grants to institutions:		
Playvan	-	(4,000)
The Garage	-	2,000
Great Yarmouth Song School	-	2,500
Wymondham Play Group	-	2,000
Wroughton Academy	-	1,000
Caister School	-	1,000
8th Norwich Sea Scouts	-	205
Mundesley Scouts	-	740
29th Norwich Scouts	-	750
Cromer Guides	1,000	1,000
East Norfolk Scouts	1,400	-
Dereham Baptist Church	-	2,500
Benjamin Foundation	-	909
Youth for Christ	2,600	-
Funky Feet	2,000	-
2nd Dereham Scouts	-	1,500
Outpost Youth Group	-	2,500
Sout Norfolk Scouts	-	500
North East Norfolk Scouts	-	1,000
Love Dereham	1,000	1,000
Home Start	-	1,000
North Deanes School	-	2,000
Heart to Heart	-	2,000
Smithdon High School	-	2,500
Pandora Project	-	2,000
Open Road West	-	2,000
1st Freethorpe Scouts	-	100
2nd Gorleston Scouts	-	200
Museum Broads	-	2,000
Norfolk and Norwich Scouts	-	500
St Edmunds	-	3,000
Community Action	-	2,500
Aspire	-	960
Girls Rugby	-	1,800
Kick start	-	360
Other	17,675	-
	<u>25,675</u>	<u>14,195</u>
Grants to individuals	7,056	14,696
	<u>32,731</u>	<u>28,891</u>



# RED HOUSE YOUTH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 8 Support costs allocated to activities

	2025 £	2024 £
Governance costs	2,040	2,040
	<u>2,040</u>	<u>2,040</u>
<b>Analysed between:</b>		
Residential property activity	2,040	2,040
	<u>2,040</u>	<u>2,040</u>

### 9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	407	790
	<u>407</u>	<u>790</u>

### 10 Trustees

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

### 11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Employees	2	2
	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2025 £</b>	<b>2024 £</b>
Wages and salaries	11,111	13,126
	<u>11,111</u>	<u>13,126</u>

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

# RED HOUSE YOUTH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 12 Gains and losses on investments

	Endowment funds 2025 £	Endowment funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	1,336	2,061

### 13 Taxation

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

### 14 Tangible fixed assets

	Freehold land and buildings £	Improvements to property £	Computers £	Total £
<b>Cost</b>				
At 1 April 2024	180,000	22,159	696	202,855
At 31 March 2025	180,000	22,159	696	202,855
<b>Depreciation and impairment</b>				
At 1 April 2024	10,800	20,938	696	32,434
Depreciation charged in the year	-	407	-	407
At 31 March 2025	10,800	21,345	696	32,841
<b>Carrying amount</b>				
At 31 March 2025	169,200	814	-	170,014
At 31 March 2024	169,200	1,221	-	170,421

### 15 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2024	253,685
Revaluation in year	1,336
<b>Carrying amount</b>	
At 31 March 2025	255,021

# RED HOUSE YOUTH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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

	2025 £	2024 £
Accruals and deferred income	2,040	2,935

### 17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2024 £	Gains and losses £	At 31 March 2025 £
<b>Permanent endowments</b>			
	253,685	1,336	255,021
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Gains and losses £</b>	<b>At 31 March 2024 £</b>
<b>Expendable endowments</b>			
Endowment fund	251,624	2,061	253,685

### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	191,050	54,307	(60,023)	185,334
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
General funds	181,063	77,180	(67,193)	191,050

# RED HOUSE YOUTH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	170,014	-	170,014	170,421	-	170,421
Investments	255,021	-	255,021	-	253,685	253,685
Current assets/(liabilities)	15,320	-	15,320	20,629	-	20,629
	<u>440,355</u>	<u>-</u>	<u>440,355</u>	<u>191,050</u>	<u>253,685</u>	<u>444,735</u>

### 20 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

One of the employees is the wife of Richard Butler, Trustee. The net salary paid to Mrs Butler for administrative work in the year was £5,674.

# RED HOUSE YOUTH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 21 Norfolk Community Foundation (NCF)

Starting in the year ended 31 March 2011 Red House Youth Project Trust has made periodic and ad-hoc annual transfers to the Norfolk Community Foundation (NCF) totalling £400,000 in order to maximise the funds available to carry out the charity's objectives. The NCF is an independent registered charity, that is part of a national movement of Community Foundations that manages funds for its donors. The NCF encourages charitable giving and connects donors with communities across Norfolk. Although Red House Youth Project Trust maintains some level of control over how the monies transferred are spent by NCF once the monies are paid over as donations they are no longer the charities money.

The value of funds held with the NCF, of which the Red House Youth Project Trust are donors, as at 31 March 2025 is as follows:

	£
<b>Norfolk Community Foundation Fund Investments:</b>	
Market value at 1 April 2024	666,709
Transfer from Baratt & Cooke cash account	-
Additions	-
Interest	2,962
Drawdown to revenue account	(25,000)
Revaluations	(1,950)
	<hr/>
Closing balance at 31 March 2025	642,721
 <b>Cash at bank:</b>	
Revenue account	175
First Community revenue fund	-
	<hr/>
<b>Total funds held by Norfolk Community Foundation at 31 March 2025</b>	<b>642,896</b>

The above figures are not included within The Red House Youth Project Trusts balance sheet.

Transfers to the NCF have currently been suspended and as a result there were no transfers of funds by way of resources expended to the NCF in the year ended 31 March 2025.