

Registered Charity No: 1111445
Registered Company No: 4328703
(England & Wales)

SAFFRON YOUNG PEOPLES PROJECT LIMITED

(A Company Limited by guarantee)

ANNUAL REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 JULY 2024**



SAFFRON YOUNG PEOPLES PROJECT LIMITED

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SAFFRON YOUNG PEOPLES PROJECT LIMITED

Charity Reference and Administrative Details For the year ended 31 July 2024

Charity Name	Saffron Young Peoples Project Limited
Charity Registration Number	1111445
Company Registration Number	4328703
Registered Office	Saffron Resource Centre 432 Saffron Lane Leicester LE2 6SB
Directors/Trustees	DT Myers LA Park A Cleaver K Fox Appointed 16/04/2024 K Dennison Appointed 16/04/2024
Bankers	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB
Independent Examiner	Fiona Sanderson BA(Hons) ACMA CGMA MICB Miss S - Accounting for Purpose CIC 68 Privett Road Fareham Hampshire PO15 6SP

SAFFRON YOUNG PEOPLES PROJECT LIMITED

Trustees Annual Report For the year ended 31 July 2024

The trustees present their report and accounts of the charity for the year ended 31 July 2024. The trustees/directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity 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 published in October 2019 (second edition).

Trustees

The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are:

DT Myers	
LA Park	
A Cleaver	
K Fox	Appointed 16/04/2024
K Dennison	Appointed 16/04/2024

Structure, governance and management

The Charity's constitution is set out in its Memorandum and Articles of Association (as amended 8 December 2008) and provides for the trustees to be appointed by other trustees and to be registered on the Charity Commission website accordingly.

The charity seeks to ensure that its trustees have the appropriate mix of skills to guide the work of the Charity and is continuously seeking ways to put in place succession arrangements for new trustees.

During 2023/24 the Trustees had meetings once every two or three months. In terms of risk management, the trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Objectives, activities and public benefit

The main objective for the Project during the year was to provide a detached youth work provision for the young people and families on the local estates in Leicester. The estate lies in the top 2% most deprived areas in England and so more of the young people we come into contact with, have to tackle social issues, such as bullying, unemployment, racism, social exclusion and deprivation. Once trust has been gained, then these issues are challenged through activities, one to one interventions and street sessions.

SAFFRON YOUNG PEOPLES PROJECT LIMITED

Trustees Annual Report (continued) For the year ended 31 July 2024

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales.

Major risks and management of those risks

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A significant risk currently facing the charity is the difficulty in securing sufficient ongoing funding to support its charitable activities. Despite proactive efforts, recent attempts to secure grant income and other funding streams have proved challenging. The Trustees consider this a material risk to the charity's ability to continue as a going concern.

In response, the Trustees have undertaken a thorough review of the charity's financial position and future sustainability. Mitigating actions include exploring alternative funding sources, cost reduction strategies, and increased engagement with stakeholders and funders. Contingency plans, including the possibility of an orderly winding up of operations, are also being considered should sustainable funding not be secured in the near future.

The risk register is reviewed formally every six months, and informally more frequently as needed. The Trustees remain committed to acting prudently and in the best interests of the charity and its beneficiaries.

Further detail on the Trustees' assessment of going concern is provided in the accounting policies note.

Financial Review

During the year under review, the Charity received grant income of £136,166 (2023: £99,914). The charity expensed £135,902 (2023: £148,624) on the furtherance of its charitable activities.

The Charity's net assets at 31 July 2024 were £59,558 (2023: £59,044).

The success of the projects the Charity delivers is dependent on the support of its members, volunteers and, of course, it's funders. We thank all those involved in the Project for their commitment to the charity during the year.

Reserves

At the end of the year the reserves were £59,558 (2023: £59,044), of which £42,465 (2023: £47,158) were restricted, and £17,093 (2023: £11,886) were unrestricted. Minimum reserves are needed to cover 3 months of fixed costs. At 31 July 2024 the Trustees are aware that reserves are dwindling and are taking the necessary steps to secure additional funding.

SAFFRON YOUNG PEOPLES PROJECT LIMITED

Trustees Annual Report (continued) For the year ended 31 July 2024

Achievements and performance

This report sadly sees one of the probable final years of SYPP. The Lottery have informed us that they will not be continuing their funding going forward and given that they have always been our main source of funding, I cannot see us being able to carry on. The Lottery funding ceases at the end of March 2025 and we have Children in need funding, Tudor trust and Peoples postcode Lottery funding to carry us through with the Girls project until January 2026.

We are into our final year of Children in need funding for the Girls and they continue to flourish under the guidance of Rachael. Our decision to work with younger girls has worked as we are able to show and make a difference into their outlook on life before its too late. They are now planning a summer timetable that will see the project go out with a bang.

The Tudor Trust funding that we received runs until November which is enabling us to carry on the football sessions and our 1-1 drop in clinics.

Our Knife crime project came to an end as, unfortunately we had to make our senior youth worker redundant. I do know, however that it is his plan to continue this brilliant piece of work on his own going forward.

This coming year will obviously be tainted with different emotions, but we all will endeavour to make sure that our proud name will not be forgotten on the Saffron Lane Estate.

SAFFRON YOUNG PEOPLES PROJECT LIMITED

Trustees Annual Report (continued) For the year ended 31 July 2024

Trustees' responsibilities in relation to the accounts

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 incoming resources and application of resources of the charitable company for the year.

In preparing those financial statements, the trustees are required to:

- * Selecting suitable accounting policies and applying them consistently;
- * Observing the methods and principles in the Charities SORP 2019 (FRS102);
- * Making judgements and estimates that are reasonable and prudent;
- * Stating 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 a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees of the charity on 28 May 2025 and signed on its behalf by:


kim fox (May 29, 2025 08:43 GMT+1)

.....
Kim Fox
Trustee

SAFFRON YOUNG PEOPLES PROJECT LIMITED

Independent Examiners Report To the Trustees of Saffron Young Peoples Project Limited For the year ended 31 July 2024

I report on the activities of the Saffron Young Peoples project for the year ended 31 July 2024, which are set out on pages 8 to 12.

Responsibilities and basis of report

As the charity's trustees, who are also the directors for the purpose of company law, you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:-

- * examine the accounts under section 145 of the 2011 Act,
- * to follow the procedure laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- * to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me cause to believe that in any material respect the requirements:

- * to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- * to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met or;

(2) to which in my opinion, attention should be drawn in order to enable the proper understanding of the accounts to be reached.

Fiona Sanderson BA(Hons) ACMA CGMA MICB
Miss S - Accounting for Purpose CIC
68 Privett Road
Fareham
Hampshire
PO15 6SP

Signed:



Date: 28 May 2025

SAFFRON YOUNG PEOPLES PROJECT LIMITED

Statement of Financial Activities (incorporating Income and Expenditure Account) **For the year ended** **31 July 2024**

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Incoming Resources						
Incoming Resources from						
Charitable Activities:						
Donations	250	-	250	1,000	-	1,000
BBC Children in Need	-	32,920	32,920	-	32,460	32,460
Big Lottery	-	45,246	45,246	-	55,954	55,954
Tudor Trust	11,000	27,000	38,000	-	10,000	10,000
Sported Foundation	-	-	-	-	500	500
Garfield Weston	-	10,000	10,000	-	-	-
Trusthouse Charitable Foundation	-	10,000	10,000	-	-	-
Total Incoming Resources	11,250	125,166	136,416	1,000	98,914	99,914
Resources Expended						
Charitable Activities						
Salaries, NIC and pension	(2,421)	109,161	106,740	27,802	79,683	107,485
Training Staff	-	-	-	-	30	30
Volunteer Expenses	-	821	821	33	213	246
Training Young People	-	4,364	4,364	-	12,191	12,191
Travel	-	189	189	62	164	226
Insurance	48	1,379	1,427	-	1,243	1,243
Rent	1,557	6,443	8,000	3	11,997	12,000
Computer Maintenance	-	306	306	-	90	90
Office Equipment and stationery	55	722	776	-	242	242
Sundry	250	196	446	69	469	537
Telephone Expenses	-	-	-	-	181	181
Bookkeeping & Payroll	1,312	2,288	3,600	515	2,797	3,312
Management Accounts	1,620	2,340	3,960	-	2,880	2,880
Website maintenance	-	191	191	-	256	256
Bank Charges	181	9	190	-	-	-
Fundraising Costs						
Fundraising Costs	2,770	220	2,990	-	5,905	5,905
Governance Costs						
Accountancy fees	630	1,230	1,860	965	700	1,665
Other Fees	43	-	43	-	135	135
Total Resources Expended	6,044	129,859	135,902	29,449	119,175	148,624
NET INCOME/(OUTGOING) RESOURCES	5,206	(4,693)	513	(28,449)	(20,262)	(48,711)
Transfers between funds	-	-	-	-	-	-
FUND BALANCES BROUGHT FORWARD	11,886	47,158	59,044	40,335	67,420	107,755
FUND BALANCES CARRIED FORWARD	17,093	42,465	59,558	11,886	47,158	59,044

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 6

SAFFRON YOUNG PEOPLES PROJECT LIMITED

Balance Sheet As at 31 July 2024

Company Number 4328703 (England & Wales)

	2024		2023	
	£	£	£	£
CURRENT ASSETS				
Cash at bank	61,898		59,644	
Cash in hand	-		258	
Prepayments	393		2,469	
		62,291		62,371
Current Liabilities				
Accruals	2,456		2,540	
Other creditors	278		787	
		2,733		3,327
		59,558		59,044
FUNDS				
Restricted Funds		42,465		47,158
Unrestricted Funds		17,093		11,886
		59,558		59,044

For the financial year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year ended 31 July 2024 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to a charitable company.

These financial statements have been approved in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements on pages 8 to 12 were approved by the trustees on 28 May 2025 and signed on their behalf by

kim fox
kim fox (May 29, 2025 08:43 GMT+1)

Kim Fox
Trustee

SAFFRON YOUNG PEOPLES PROJECT LIMITED

Notes to the Accounts For the year ended 31 July 2024

1 Accounting Policies

1.1 Basis of preparations of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting practice.

1.2 Going concern

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

The Trustees have considered the financial position of the charity, including the current difficulties in securing future funding. This funding uncertainty presents a material risk to the ongoing operations of the charity.

As part of their assessment of going concern, the Trustees have reviewed financial forecasts, cash flow projections, and the availability of reserves. The Trustees are actively pursuing new sources of funding and cost management strategies and are considering all options available to support the charity's continued operations.

Whilst the outcome of these efforts remains uncertain, the Trustees have concluded that it remains appropriate to prepare the accounts on a going concern basis. However, they acknowledge that a material uncertainty exists which may cast significant doubt on the charity's ability to continue as a going concern.

1.3 Incoming resources

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.

1.4 Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement will be required and the amount can be measured reliably.

- * Charitable activities include expenditure associated with the charity's objectives and include direct costs and support costs relating to these activities.
- * Governance costs include those costs incurred in the governance of the charity, which relate to the general running of the charity.

1.5 Fund Accounting

Restricted funds are defined as "funds subject to specific conditions, imposed by the donor and binding on the project". They represent unspent income, to which restrictions as to their use apply.

Unrestricted funds are those funds generated without specific purpose, which the project is free to use in accordance with its objectives.

SAFFRON YOUNG PEOPLES PROJECT LIMITED

Notes to the Accounts (continued) For the year ended 31 July 2024

1.6 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2 Trustee emoluments and benefits

None of the trustees received remuneration or any reimbursed expenses from the charity in the current or prior year.

3 Staff Costs

The average number of employees during the year was 3 (2023: 3)
No employee received more than £60,000 in either year.

4 Net income/(expenditure) for the year

This is stated after charging:

Independent Examiners Fees

2024	2023
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£	£
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1,020	1,020
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5 Statement of Funds

At the end of the year, the charity held restricted funds, the purpose and nature of which are detailed below:

Children in Need

A three year fund beginning in 2022 to enhance our girls' project, in the Saffron Lane Estate.

The Big Lottery Fund

In December 2019 we were successful in securing a further five years funding from the Big Lottery. This is to cover the cost of the salary of the programme manager, senior key worker, travel, training accommodation and other operating costs.

Tudor Trust

A new grant for £62,000 was awarded in 2023 for a two year period. This is made up of a main grant of £60,000 with £50,000 to be spent on core costs, £10,000 to be allocated to unrestricted reserves, and £2,000 for a Wellbeing Grant to be spent on the wellbeing of staff, trustees and volunteers. £37,000 was received in the financial year to 31 July 2024, the remaining £25,000 will be received in the following financial year.

Garfield Weston

This grant was awarded for the core costs of the charity and is to be spent by November 2024.

Trusthouse Community Foundation

A grant of £10,000 for 20% of the salary costs of the charity.

SAFFRON YOUNG PEOPLES PROJECT LIMITED

Notes to the Accounts (continued) **For the year ended** **31 July 2024**

6 Analysis of Net Assets between Funds

	At 1 August 2023	Incoming Resources £	Outgoing Resources £	Transfers between funds £	At 31 July 2024 £
Total Unrestricted	11,886	11,250	6,044	-	17,093
Restricted					
Children in Need	17,515	45,246	68,770	-	(6,009)
Big Lottery	25,578	32,920	27,456	-	31,042
Tudor Trust	4,065	27,000	24,232	-	6,833
Garfield Weston	-	10,000	8,598	-	1,402
Trusthouse Community Foundation	-	10,000	802	-	9,198
	47,158	125,166	129,859	-	42,465
TOTAL FUNDS	59,044	136,416	135,902	-	59,558

7 Related Parties

Trustee Kim Fox is the wife of the charity's CEO Gary Fox.