

REGISTERED COMPANY NUMBER: 03066714 (England and Wales)
REGISTERED CHARITY NUMBER: 1118469

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
YOUNG LEWISHAM PROJECT (WORKSHOP)

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

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YOUNG LEWISHAM PROJECT (WORKSHOP)

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FOR THE YEAR ENDED 31 MARCH 2024

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YOUNG LEWISHAM PROJECT (WORKSHOP)

CHAIRMAN'S REPORT **FOR THE YEAR ENDED 31 MARCH 2024**

Life at the Young Lewisham Project is never quiet, especially over the past year where I have witnessed the project undergo some really significant transformations. This year we have successfully accomplished some long term ambitions by increasing the size of our amazing team of staff and undertaking some much needed modernisation of our building. All of this means we can give an even better offering to our young people to help them be the best they can be.

Year after year, the project has experienced growth, thanks to increased funding from our supportive partners and referrals from schools, both of whom I would like to thank for their ongoing support. This sustained progress has allowed us to achieve the highest income level in several years, making it the largest the project has ever been. This remarkable accomplishment is a testament to the dedication of our staff team and enables us to reach more young people than ever before.

To accommodate the project's expansion, we have implemented structural changes and redefined the working dynamics of our staff team. Taking on a new behaviour support role and two more tutors. With support of Land Aid we are looking at how we can increase the classroom and workshop space of the building to enable us to have greater capacity to meet ever increasing demand.

These changes, in addition to enhanced staff training and management, has positioned the project for its next phase of development and future collaborations with new schools and larger funders. The project has also widened its OCN accreditations offer, enabling more choice and better routes for progression.

One of the highlights of this year has been the strengthening of the relationship with Lewisham Council and Virtual School, with an additional member of Lighthouse Project staff based full time within the team. Out of hour's provision is also expanding which means the project now has activities running every day after school and on a Saturday morning.

Looking ahead, the project shows no signs of slowing down, ensuring our continuous presence for the young people of Lewisham whenever they need us. We eagerly anticipate what the next few years will bring and the positive growth that the Young Lewisham Project and the young people it serves will experience together.

YOUNG LEWISHAM PROJECT (WORKSHOP)

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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

Objectives and aims

The Young Lewisham Project is a registered Charity working primarily with young people aged 11 - 18. Our aims and objectives are:

- To provide a safe inclusive environment offering young people enrichment and re-engagement opportunities through learning a range of skills, including motorcycle mechanics, bicycle maintenance, gardening, healthy cooking, carpentry, painting, arts and crafts, Music production, digital art and gym
- To provide young people with the opportunity of taking part in physical activities not normally available to them, such as off-site excursions.
- To offer young people the opportunity of gaining accreditation and improving their numeracy and literacy and social skills.
- To offer advice, guidance and empower young people by encouraging them to take control of their lives and make decisions that will promote their welfare and enhance their futures.
- To help young people from the NEET category to either return to education/training or gain employment. To improve outcomes for young people, so that every young person achieves their potential. To promote equal opportunities.
- To encourage social interaction between young people and therefore promote social inclusion.
- To encourage young people to be fully involved within the project and its management.
- To fulfil the Government's aim for every young person, whatever their background or their circumstances, to have the support they need to be healthy, stay safe, enjoy and achieve, make a positive contribution and achieve economic well-being.

This complies with the objects set out in the Memorandum and Articles of Association of assisting and educating young people aged 25 or less, resident in or employed or attending an educational establishment within the London Borough of Lewisham (regardless of sex, class, race, religion or political or other opinions) so as to advance their physical, mental and spiritual capacities that they may grow to full adult maturity within the community.

Public benefit

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set.

YOUNG LEWISHAM PROJECT (WORKSHOP)

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year has been marked by significant growth and development at Young Lewisham Project (YLP), enabling us to better respond to the needs of our young people, families, and partners. The ongoing impact of the Cost-of-Living crisis, continues to place immense pressure on our families and young people, leading to another year of increasing referrals and growing demand from our partners, including local schools, Pupil Referral Units, Youth Offending Services, Social Services, and the Leaving Care team.

Referrals from other Alternative Education Providers have continued to grow, as young people with the most complex needs struggle to cope even within specialised educational settings. YLP's unique approach continues to set us apart, offering a holistic, supportive environment that prioritises wellbeing and practical skills such as motorcycle maintenance, bike maintenance, carpentry, digital media, music production, gardening, sports, cooking and the arts, all of which young people can gain an OCN (Open College Network) accreditation.

To better meet the growing demands on the service we have recruited an additional full and part time tutor and we have a Behaviour Support role to fill. This will help us to undertake more face-to-face engagement, have smaller groups and gather more robust evidence of our impact. This expansion of staff will also enable us to concentrate on broader project operations and explore further development opportunities. Having a music tutor 3 days a week and a full time art and design tutor has enabled us to deliver more of these sessions and really develop both these parts of the project. I am very much looking forward to seeing how these activities continue to evolve.

The open-access activities have continued to thrive, with new sessions on offer, a kinship cookery project, and a virtual school children looked after youth club night alongside the existing offer, these activities aim to significantly improve health and well-being outcomes for our young people through various trips, activities, and workshops. We are excited to extend this initiative in the new school year, incorporating digital media and art-based projects and a session for 18-25 year old young adults to further engage our participants and local community.

We have undertaken some of the urgent works required at the project, we also secured a grant to refurbish the kitchen which will take place over the summer enabling us to remain operational while works are underway. We have been working closely with Land Aid and have also had a visit from an architect and 3D plans drawn up which would enable us to utilise our space more efficiently. We will continue to seek additional capital funding initiatives to help us complete our ongoing building work, which will further enhance our service delivery capabilities.

Finally, our Virtual School-funded exclusions project, The Lighthouse, continues to grow, with two full time members of the team in place and the project growing next year to have a third, they are working in 3 schools and the day time exclusions numbers ebbing and flowing across the year. With a new Early Help team in place in the local authority there is now strong momentum to expand this work further.

In conclusion, this year has been one of significant progress and transformation for YLP. We remain dedicated to adapting and growing in response to the challenges faced by our young people and their families. With an expanded team, improved infrastructure, and a forward-looking strategy, we are well-positioned to continue making a positive impact in the lives of those we serve.

YOUNG LEWISHAM PROJECT (WORKSHOP)

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

FINANCIAL REVIEW

Financial position

The Charity's income in the financial year ended 31st March 2024 was £474,776 and £419,614 in 2023. The total expenditure was £493,982 and £362,901 for 2024 and 2023 respectively.

Funds carried forward at 31st March 2024 were £21,640 restricted and £162,199 unrestricted.

The Charity continues to pursue its goal of seeking out new income sources and growing the individual referrals programme to increase its unrestricted funds. This seems the best way forward as the restricted funds market appears saturated with applications and competing priorities for the same funding pots. We continue to work towards new vocational pathways and initiatives to widen what we offer in order to attract new referral interests. We are also working to widen the referrals catchment area and this has already started to bear fruit. The diligence and resolve of our staff team and the steadfast support of our funders, partners and agencies are sources of inspiration and motivation.

In addition to the use of social media, our fundraising strategy now includes working with an external agency to increase our fundraising support. This has enabled us to tap new funding markets as we aim attract and reach more prospective funders, young people and referring agencies. We continue to target more fundraising hours towards specific cost centres like workshop supplies, equipment and for grants £10k and under. We are also working on a new fundraising strategy to increase our visibility and really sell our service brand.

Over the past years the referral rate was kept ticking over unchanged, however the new financial year will see a 47% increase to reflect the market rates of our competitors. The plan is to work towards a full cost recovery model as well as yearly increases in our prices to keep abreast with the market. We also seeking to get banded rates with a higher cost for needs led, person centred service; all in an attempt to boost over unrestricted funding income which has had to offset the £19.2k deficit in the review period.

We are seeking to strengthen the well established relationships with our funders and continue to maintain those links through excellent reporting and achievement of desired outcomes. We are seeking to penetrate other funding markets and also offer more off site services while adding new vocational initiatives to the existing niche provision. We aim to keep our referral and pricing strategies under review in line with market trends while simultaneously responding to the needs of our customers.

Young Lewisham Project's commitment to its core values and uniqueness remains resolute. As part of the monitoring and free reserves environment the trustees will review the reserves policy in the period under review.

We continue to make every effort to utilise resources in the most effective, efficient and economical ways possible to maximise the benefits of our service provision to our young people as well as all of our other beneficiaries and stakeholders. The facility remains responsive as pertaining to the needs of our referrers and young people. Stakeholder participation and engagement are key priorities as we pursue new partnerships and activities to enhance our charitable activities and stay relevant.

We are grateful for the support of the Youth Offending Service of London Borough of Lewisham, local schools, colleges and all our numerous associates and referral agencies during the period under review.

To all our funders including the trusts and grant organisations that have awarded us much sought after funds during the year, including Merchant Taylor, Barbara Ward Children's Foundation, Garfield Weston Foundation, The Jack Petchy Foundation, The Leathersellers' Company, Reta Lila Howard Foundation, Groundwork UK, L&Q, TFL Cycling & Walking Fund, Sport England, Hedley, William Boreman, St James Place and William Hatchcliffe; we say we are most appreciative of your support. We are also indebted to The Morrisons' Foundation and The Elizabeth Legacy Fund for their generosity towards the refurbishment cost of our premises.

Funders

YOUNG LEWISHAM PROJECT (WORKSHOP)

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

We extend our sincerest gratitude to absolutely everyone, to the many individual donations to the Project, either through fundraising and local community events, via the donate option on our website including The German Church Sydenham. To the staff of London Borough of Lewisham who ran the London Marathon and donated the proceeds to our charity, we say a massive well done and thank you. Every single donation has been beneficial in enabling, maintaining and achieving our endeavours. This really assists in such an impactful and unquantifiable manner in positively influencing the lives of the young people who attend the Project.

Investment policy and objectives

Under the Memorandum and Articles of Association, the Project has the power to invest in any way the directors wish. The Management Committee, having regard to the liquidity requirements of the Project and to the reserves policy, have operated a policy of keeping available funds in an interest bearing deposit account and seek to achieve a rate of deposit interest which matches or exceeds inflation.

Reserves policy

In accordance with the Charity Commission's guidelines on reserves (which mean funds that are unrestricted and neither designated for particular purposes nor held as fixed assets), the Young Lewisham Project sets out below its policy in respect of establishing and maintaining reserves.

The Management are of the opinion that ideally the reserves should be sufficient to cover three months essential staffing and running costs, to ensure that all the groups run by the Project may continue with the minimum of disruption or brought to a satisfactory conclusion in the event of enforced cash flow deficiencies which equates to no less than £30,000. The reserves currently available, which at the year-end stood at £141,085, meet this policy. The Management Committee will review this policy annually.

FUTURE PLANS

We are currently working on a new strategy which represents the ever-changing landscape of our work and will help us to provide a more streamlined, cost-effective service which offers the flexibility and creativity our young people need. This includes reviewing and expanding our offer to incorporate a wider range of activities and more accreditation's. Increasing and training the team to have more time and better resources to work with complex needs. Having more finance, administration and monitoring support to provide better infrastructure to the project.

We are also in the process of setting up a job club to help improve employment outcomes of our young people. The open access gym and cycling project has been delivering successfully to improve the health and well-being outcomes for our young people through trips, activities and workshops. This is something we are keen to extend, to also offer digital media and art-based projects in the new school year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Young Lewisham Project, founded in 1974, is a registered charity and company limited by guarantee, governed by its Memorandum and Articles of Association dated 9 June 1995. The financial statements comply with current statutory requirements, and requirements of the Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected at each Annual General Meeting and include the Chair, Vice Chair and Treasurer.

Organisational structure

For the Management of the project, the Trustees have appointed a full-time Managing Director effective from November 2022 for the day-to-day responsibilities for the service provision. Two other Managers support the Managing Director in this role as part of the management team. The Management Committee retains responsibility for the strategic direction and policy of the project and meets between six and ten times per year. Sub-committees are convened to deal with special issues, eg HR. The Secretary also sits on the Committee but has no voting rights.

YOUNG LEWISHAM PROJECT (WORKSHOP)

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New Management Committee members are identified by existing trustees and staff of the Project, initially serving as co-opted members and, if desired, confirmed at the next AGM to serve for a full three-year term. They are provided with a copy of the Memorandum and Articles of Association, along with the most recent annual report and annual reviews, when they sign the declaration to become a member. A copy of the Charity Commission's publication 'The Essential Trustee: What you need to know' (CC3) is also provided, together with the Young Lewisham Project's Trustee Induction Policy. They will be invited to meet and visit the Project and to talk to staff and volunteers

Related parties

None of our trustees receive remuneration or other benefit from their work with the Young Lewisham Project. Any connection between a trustee or senior manager of the charity with a contracted supplier must be disclosed to the board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Risk management

The Management Committee has conducted a review of the major risks to which the Project is exposed. This is reviewed annually. Where appropriate, systems or procedures have been established to mitigate the risks the Project faces.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Management Committee (see below).

Particular attention has focused on non-financial risks arising from fire, health and safety of the young people, both whilst on the Project's premises (specifically in the workshop areas) and whilst participating in off-site and residential activities and on safeguarding. Relevant insurance is maintained to cover any liability to project staff and clients for incidents at off-site events.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03066714 (England and Wales)

Registered Charity number

1118469

Registered office

124 Kilmorie Road
London
SE23 2SR

Trustees

Ms E S Bannister (resigned 28/6/2023)

I P Bernard (resigned 28/11/2023)

J R Eastham (resigned 1/7/2023)

D M A Green

Ms K Mccook

Ms E V Power

D C B Tarling

D Shah

Company Secretary

Ms Y Dodson

YOUNG LEWISHAM PROJECT (WORKSHOP)

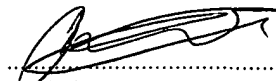
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mark Partridge FCA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Approved by order of the board of trustees on 11 / 11 / 2024 and signed on its behalf by:



.....
D Shah - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
YOUNG LEWISHAM PROJECT (WORKSHOP)**

Independent examiner's report to the trustees of Young Lewisham Project (Workshop) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

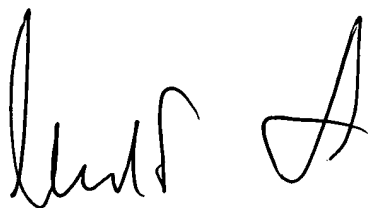
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Mark Partridge FCA
The Institute of Chartered Accountants in England and Wales

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 14th November 2024

YOUNG LEWISHAM PROJECT (WORKSHOP)**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		22,857	210,574	233,431	207,373
Charitable activities					
Charitable Activities		229,701	7,160	236,861	211,211
Investment income	2	3,634	-	3,634	1,030
Other income		<u>850</u>	<u>-</u>	<u>850</u>	<u>-</u>
Total		<u>257,042</u>	<u>217,734</u>	<u>474,776</u>	<u>419,614</u>
 EXPENDITURE ON					
Charitable activities					
Charitable Activities		<u>299,563</u>	<u>194,419</u>	<u>493,982</u>	<u>362,901</u>
 NET INCOME/(EXPENDITURE)		(42,521)	23,315	(19,206)	56,713
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>154,720</u>	<u>48,325</u>	<u>203,045</u>	<u>146,332</u>
 TOTAL FUNDS CARRIED FORWARD		<u>112,199</u>	<u>71,640</u>	<u>183,839</u>	<u>203,045</u>

The notes form part of these financial statements

YOUNG LEWISHAM PROJECT (WORKSHOP)**BALANCE SHEET**
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	21,117	-	21,117	34,815
CURRENT ASSETS					
Debtors	8	43,344	-	43,344	2,461
Cash at bank and in hand		<u>78,526</u>	<u>71,637</u>	<u>150,163</u>	<u>208,281</u>
		121,870	71,637	193,507	210,742
CREDITORS					
Amounts falling due within one year	9	(30,785)	-	(30,785)	(42,512)
NET CURRENT ASSETS		<u>91,085</u>	<u>71,637</u>	<u>162,722</u>	<u>168,230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>112,202</u>	<u>71,637</u>	<u>183,839</u>	<u>203,045</u>
NET ASSETS		<u>112,202</u>	<u>71,637</u>	<u>183,839</u>	<u>203,045</u>
FUNDS	10				
Unrestricted funds				112,202	154,720
Restricted funds				<u>71,637</u>	<u>48,325</u>
TOTAL FUNDS				<u>183,839</u>	<u>203,045</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each 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 the charitable company.

The notes form part of these financial statements

YOUNG LEWISHAM PROJECT (WORKSHOP)

BALANCE SHEET - continued
31 MARCH 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11/11/2024 and were signed on its behalf by:



.....
D Shah - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% and 50% on cost
Fixtures and fittings	- 25% and 50% on cost
Motor vehicles	- 25% and 50% on cost
Computer equipment	- 33% on cost

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 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 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.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

YOUNG LEWISHAM PROJECT (WORKSHOP)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>3,634</u>	<u>1,030</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	19,396	14,088
Surplus on disposal of fixed assets	<u>(850)</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	328,081	214,709
Social security costs	25,960	13,024
Other pension costs	<u>7,619</u>	<u>4,590</u>
	<u>361,660</u>	<u>232,323</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Charitable Activities	12	9
Fundraising	1	1
Governance	<u>1</u>	<u>1</u>
	<u>14</u>	<u>11</u>

- No employees received emoluments in excess of £60,000.

The total remuneration paid to key management personnel during the year was £162,191 (2023: £112,154).

YOUNG LEWISHAM PROJECT (WORKSHOP)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2024**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	19,378	187,995	207,373
Charitable activities			
Charitable Activities	204,051	7,160	211,211
Investment income	<u>1,030</u>	<u>-</u>	<u>1,030</u>
Total	<u>224,459</u>	<u>195,155</u>	<u>419,614</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>188,385</u>	<u>174,516</u>	<u>362,901</u>
NET INCOME	36,074	20,639	56,713
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>118,647</u>	<u>27,685</u>	<u>146,332</u>
TOTAL FUNDS CARRIED FORWARD	<u>154,721</u>	<u>48,324</u>	<u>203,045</u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2023	5,852	24,193	63,934	9,893	103,872
Additions	<u>-</u>	<u>4,100</u>	<u>-</u>	<u>1,598</u>	<u>5,698</u>
At 31 March 2024	<u>5,852</u>	<u>28,293</u>	<u>63,934</u>	<u>11,491</u>	<u>109,570</u>
DEPRECIATION					
At 1 April 2023	5,852	11,747	45,343	6,115	69,057
Charge for year	<u>-</u>	<u>6,371</u>	<u>11,927</u>	<u>1,098</u>	<u>19,396</u>
At 31 March 2024	<u>5,852</u>	<u>18,118</u>	<u>57,270</u>	<u>7,213</u>	<u>88,453</u>
NET BOOK VALUE					
At 31 March 2024	<u>-</u>	<u>10,175</u>	<u>6,664</u>	<u>4,278</u>	<u>21,117</u>
At 31 March 2023	<u>-</u>	<u>12,446</u>	<u>18,591</u>	<u>3,778</u>	<u>34,815</u>

YOUNG LEWISHAM PROJECT (WORKSHOP)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2024**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade debtors	40,428	-
Prepayments and accrued income	<u>2,916</u>	<u>2,461</u>
	<u>43,344</u>	<u>2,461</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	2,646	4,089
Social security and other taxes	8,257	8,277
Other creditors	1,618	1,664
Accruals and deferred income	<u>18,264</u>	<u>28,482</u>
	<u>30,785</u>	<u>42,512</u>

10. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	154,720	(42,518)	112,202
Restricted funds			
Garfield Weston	23,000	(23,000)	-
Jack Petchey Foundation	1,223	246	1,469
Sir William Boreman Foundation	-	2,456	2,456
Youth Offending Service	852	(852)	-
Other Grants	4,317	(1,317)	3,000
L&Q	4,500	(4,500)	-
Groundwork UK	1,378	(1,378)	-
TFL Walking & Cycling - Groundwork	6,448	(4,347)	2,101
William Hatchcliffe	5,000	(5,000)	-
Merchant Taylor	1,607	(1,146)	461
Sport England	-	12,150	12,150
Building Refurbishment	-	<u>50,000</u>	<u>50,000</u>
	<u>48,325</u>	<u>23,312</u>	<u>71,637</u>
TOTAL FUNDS	<u>203,045</u>	<u>(19,206)</u>	<u>183,839</u>

YOUNG LEWISHAM PROJECT (WORKSHOP)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2024**10. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	257,042	(299,560)	(42,518)
Restricted funds			
Garfield Weston	-	(23,000)	(23,000)
Jack Petchey Foundation	2,700	(2,454)	246
Sir William Boreman Foundation	10,000	(7,544)	2,456
Youth Offending Service	7,161	(8,013)	(852)
Leathersellers	5,000	(5,000)	-
Barabara Ward Childrens Fund	5,000	(5,000)	-
St James Place	10,001	(10,001)	-
Other Grants	5,500	(6,817)	(1,317)
L&Q	2,499	(6,999)	(4,500)
Groundwork UK	-	(1,378)	(1,378)
TFL Walking & Cycling - Groundwork	3,001	(7,348)	(4,347)
William Hatcliffe	-	(5,000)	(5,000)
Merchant Taylor	7,801	(8,947)	(1,146)
Doyly Carte	3,000	(3,000)	-
Lewisham Virtual School	85,479	(85,479)	-
Sport England	14,500	(2,350)	12,150
Active Communities	6,092	(6,092)	-
Building Refurbishment	50,000	-	50,000
	<u>217,734</u>	<u>(194,422)</u>	<u>23,312</u>
TOTAL FUNDS	<u>474,776</u>	<u>(493,982)</u>	<u>(19,206)</u>

YOUNG LEWISHAM PROJECT (WORKSHOP)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2024**10. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	118,647	36,073	154,720
Restricted funds			
Garfield Weston	-	23,000	23,000
Jack Petchey Foundation	2,981	(1,758)	1,223
Youth Offending Service	485	367	852
Other Grants	7,818	(3,501)	4,317
L&Q	-	4,500	4,500
Groundwork UK	128	1,250	1,378
TFL Walking & Cycling - Groundwork	2,074	4,374	6,448
TNL Community Fund	1,012	(1,012)	-
William Hatchliffe	3,187	1,813	5,000
Kusuma Trust UK	10,000	(10,000)	-
Merchant Taylor	-	1,607	1,607
	<u>27,685</u>	<u>20,640</u>	<u>48,325</u>
TOTAL FUNDS	<u>146,332</u>	<u>56,713</u>	<u>203,045</u>

YOUNG LEWISHAM PROJECT (WORKSHOP)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	224,459	(188,386)	36,073
Restricted funds			
Garfield Weston	38,695	(15,695)	23,000
Jack Petchey Foundation	2,700	(4,458)	(1,758)
Sir William Boreman Foundation	10,000	(10,000)	-
Youth Offending Service	7,160	(6,793)	367
Leathersellers	14,999	(14,999)	-
Barabara Ward Childrens Fund	10,000	(10,000)	-
Other Grants	12,732	(16,233)	(3,501)
L&Q	13,110	(8,610)	4,500
Reta Lila Howard Foundation	15,000	(15,000)	-
Groundwork UK	1,500	(250)	1,250
TFL Walking & Cycling - Groundwork	8,730	(4,356)	4,374
TNL Community Fund	10,000	(11,012)	(1,012)
Lewisham Youth Theatre	2,310	(2,310)	-
William Hatcliffe	5,000	(3,187)	1,813
Kusuma Trust UK	-	(10,000)	(10,000)
Hobsons	10,000	(10,000)	-
Merchant Taylor	7,500	(5,893)	1,607
London Community Fund	10,000	(10,000)	-
Doyly Carte	3,500	(3,500)	-
Lewisham Virtual School	12,219	(12,219)	-
	<u>195,155</u>	<u>(174,515)</u>	<u>20,640</u>
TOTAL FUNDS	<u>419,614</u>	<u>(362,901)</u>	<u>56,713</u>

The purpose of each restricted fund is as follows:

Reta Lila - Trash 2 Treasure upcycling project

Jack Petchey - Activities for the young people attending Young Lewisham

Leathersellers - Towards core costs for Young Lewisham

Barbara Ward - Mad About Motorbikes (motor bike activities & workshops for young people).

L&Q - Power to the Pedal, Saturday and Monday evening cycling and fitness sessions for the young people attending.

YOS - Reparation sessions commissioned by Lewisham Youth Offending Service on rolling programme 50 weeks of the year.

Garfield Weston - Mad About Motorbikes (motor bike activities and workshops for young people).

YOUNG LEWISHAM PROJECT (WORKSHOP)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Groundwork - WCGL - Power to the Pedal for school based cycling maintenance workshops.

TNL Community (Awards for All) Grub Club providing a hot lunch and cooking support for young people attending sessions at the Young Lewisham.

William Hatchliffe - to fund an extra day fundraiser and business development

Hedley (included in other grants) - small grant for motorbike supplies.

Ironmongers - funding for cooking support for the breakfast club.

St James' Place - funding for cooking support for young people attending sessions.

Duke of Edinburgh (included in other grants) - funding to give young people develop skills , confidence and resilience through various activities.

Sport England - funding to help young people engage in physical exercises and sport to improve well being.

Active Communities - Providing free sports in the community for young people outside of school hours.

Doyle - small grant for equipment for the young people.

TFL Walking and Cycling - funding for cycling classes for young people after school hours.

Merchant Taylor - funding for core costs for delivering the service provision.

Ground Work UK - funding for art murals

William Boreman - funding for core cost for delivering the service provision.

Lewisham Virtual School - (The Lighthouse Project) working with young people excluded from school through the Lighthouse Project

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

YOUNG LEWISHAM PROJECT (WORKSHOP)**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,856	19,378
Grants	<u>210,575</u>	<u>187,995</u>
	233,431	207,373
Investment income		
Deposit account interest	3,634	1,030
Charitable activities		
Individual referrals	210,097	182,163
Youth offending service	7,160	7,160
Other	<u>19,604</u>	<u>21,888</u>
	236,861	211,211
Other income		
Gain on sale of tangible fixed assets	<u>850</u>	<u>-</u>
Total incoming resources	474,776	419,614
EXPENDITURE		
Charitable activities		
Wages	328,081	214,709
Social security	25,960	13,024
Pensions	7,619	4,590
Freelancers	18,023	28,985
Running costs	62,031	65,727
Repairs and maintenance	4,107	2,767
Activities	15,435	13,211
Activity support costs	30,506	17,800
Independent examiner's fee	<u>2,220</u>	<u>2,088</u>
	<u>493,982</u>	<u>362,901</u>
Total resources expended	<u>493,982</u>	<u>362,901</u>
Net (expenditure)/income	<u>(19,206)</u>	<u>56,713</u>

This page does not form part of the statutory financial statements