

The Kenelm Youth Trust Limited
Report of the Trustees and Consolidated Financial Statements
for the Year Ended
31st December 2022

The Kenelm Youth Trust Limited

**Contents of the Consolidated Financial Statements
for the Year Ended 31st December 2022**

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The Kenelm Youth Trust Limited

Report of the Trustees for the Year Ended 31st December 2022

The Trustees present their report with the financial statements of the charitable company for the year ended 31st December 2022, which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements 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 1st January 2019).

REFERENCE AND ADMINISTRATIVE INFORMATION

Name:	The Kenelm Youth Trust Limited
Registered Company Number:	7682500 (England and Wales)
Registered Charity Number:	1144209
Registered Office:	Alton Castle Castle Hill Road Alton Staffordshire ST10 4TT

Trustees and Directors

The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Trustees serving during the period were as follows:

Miss H Bardy
Mrs C Clement
Mr A Kiely
Ms C Keane
Rt Rev S Wright
Mrs J Tibbits - resigned 28th October 2022
Mr P Lucas
Mrs J McGuirk

The following were appointed as Trustees after 31st December 2022 but prior to the date of this report:

Mr E Howard
Mrs C Pears

The following resigned as Trustee after 31st December 2022 but prior to the date of this report:

Rt Rev S Wright

Auditors:	Rice & Co Limited Chartered Accountants Statutory Auditors 14a Market Place Uttoxeter Staffordshire ST14 8HP
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Chief Executive Officer:	Mrs S Satchell
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Report of the Trustees for the Year Ended 31st December 2022

GOVERNANCE AND MANAGEMENT

Constitution and Governing Document

The Organisation is a charitable company limited by guarantee and is governed by the terms set out in its Memorandum and Articles of Association.

Appointment and Training of Trustees

New Trustees are appointed by the Archbishop of Birmingham. Trustee training is carried out at meetings of the Trustees and in induction training at the centres and offices with staff and the CEO.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and financial statements in accordance with applicable law and regulations.

Company law and the law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period. Under that law the Trustees have elected to prepare the financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011 and 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.

Organisation

The Board of Trustees of The Kenelm Youth Trust has responsibility for setting and monitoring performance of Kenelm against the strategic objectives and meets a minimum of six times a year. The Trustees have three committees to assist them in their duties:

Finance, Land & HR Committee

Chair: Mr Anthony Kiely

Members include two trustees, CEO, the Centre Manager responsible for H & S and co-opted members. The Finance, Land & HR committee meets a minimum of four times per year and considers specific issues in greater detail and makes recommendations to the Board on issues of financial reporting, HR matters, major projects, internal financial controls, risk management and the monitoring of compliance with relevant law and good practice.

Fundraising, Communications, and Marketing

Chair: Mrs Catherine Clement

Members include two trustees, the CEO, and co-opted members. The Fundraising, Communications and Marketing Committee meets a minimum of five times a year. It supports and guides the fundraising function of The Trust, monitors communication to stakeholders, actively plans key annual fundraising events and supports Grants to Foundations.

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Report of the Trustees for the Year Ended 31st December 2022

Youth Ministry Committee

Chair: Ms Carmel Keane

Members include two trustees, the CEO and co-opted members. The Youth Ministry Committee meet a minimum of three times a year and it supports and guides the overall strategic direction of the Youth Ministry Programme across the Trust to ensure that the Youth Ministry Programmes meet with the Trust's and Archdiocesan Mission. The committee also oversees Youth Ministry programmes across all aspects of the Trust and ensures that the Trust has a visible presence at events within the Archdiocese and National and International where it may be deemed appropriate.

Responsibility for day-to-day operations has been delegated to Sandra Satchell, the organisation's chief executive officer.

Risk Statement

The Trustees regularly review the major risks to which the Organisation is exposed. Systems safeguarding against such risks are in place to mitigate any risks as far as possible.

Key Management Personnel Remuneration Policy

Key management personnel remuneration is set by the Trustees with reference to Diocesan benchmarks and similar roles advertised nationally.

WELCOME TO KENELM YOUTH TRUST

The Kenelm Youth Trust is committed to serving young people in the Archdiocese of Birmingham and beyond. Through its direct face-to-face work and through the training, resources and support provided to other Youth Leaders, Lay Chaplains and others the Trust serves hundreds of young people every day.

The work of The Trust is carried out in four 'departments':

Alton Castle Residential Centre for 10-14 year olds

Alton Castle is a thriving residential centre for 10-14 year olds, operating since 1996 as a retreat centre. In 2022 we celebrated the 25th anniversary of The Castle as a youth centre.

It has large meeting spaces, a splendid historic dining room and sleeps up to 100 guests. The Castle is a grade 1 listed building surrounded by ancient woodland. Alton Castle has a reputation for offering wonderful outdoor educational and spiritual activities such as biking, archery, climbing and trekking. Residentially, we welcome over 5000 young people each year, and a key recent development has been to offer discrete, but connected, themes and activities for Key Stage 2 and Key Stage 3. There is a peer-to-peer education team trained to facilitate the work with the children.

Our current goals are:

- Provide holistic retreats and programmes for spiritual and personal development which compliment other educational programmes.
- Develop the grounds and site, caring for the unique heritage, and creating wonderful educational spaces for children.
- Develop further creative opportunities for learning outside the classroom.
- Provide dynamic and challenging outdoor educational activities.
- Ensure the Castle programmes are accessible for children with disabilities and young people who are disadvantaged by reason of poverty, bereavement, or social opportunities.
- Recover from the impact of COVID-19 on operations by working towards increasing occupancy levels to assist with sustainability.
- To work towards reducing the carbon footprint of the project.

Soli Centre for Youth Ministry – residential and outreach work with 14-25 year olds

The Soli Centre has been operating as a state-of-the-art Centre for Youth Ministry in Alton, adjacent to Alton Castle where we specialise in residential retreats for young people 14-25 years old. The Soli Team consists of a community of young adults and permanent staff who are dedicated, not only to helping young people, but also to growing together in a community of faith and prayer. The Soli team also bring the message of Christ to

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Report of the Trustees for the Year Ended 31st December 2022

schools and parishes through outreach programmes, music ministry, mission weeks and other events. The ministry is designed to meet the needs of people from a wide range of backgrounds and communities.

Soli Team members serve for a year or more as peer-to-peer youth ministers sharing their experiences as young Christians. Through this peer ministry approach, young volunteers journey together with teenagers and young adults through positive personal development programmes and activities.

Moving forward we hope the residential work with older teenagers will:

- Grow Young Leaders
- Re-establish its work with 6th formers.
- Offer work to support young people to recover from the impacts of COVID-19 in particular develop well-being and mental health retreat sessions.
- Offer extensive progression in varied residential programmes for different age groups.
- Explore important life and faith issues in a relevant way through the peer education team and trained staff.
- Reach out to disadvantaged young people.
- Establish the project so it is embedded in the journey for young people across the diocese and beyond.
- Develop its Programmes in response to the SYNODAL listening and consultation exercises.

BCYS: Parish and Community based Youth Ministry

BCYS work across the newly reformed 11 deaneries of the Archdiocese of Birmingham which incorporates 208 parish clusters. In 2022 with all Covid restrictions lifting by Easter, BCYS began the work of recruiting, training, and encouraging volunteers to reconnect with young people and re-open parish youth groups and face to face ministry. By the end of 2022, 32 parish youth groups were meeting regularly again, and a dozen youth groups set to reform by the Spring of 2023.

During 2022, there were 63 training sessions for adult volunteers, these were prepared and facilitated face to face and online, covering Mental Health Awareness, connecting with young people, youth leadership, digital youth ministry, sharing faith and praying with young people, safeguarding, mentoring and Youth Alpha leadership courses.

BCYS offer support in establishing a vision for parish youth ministry, the formation and training of Clergy, Parish Youth Leaders, and Young Leaders, providing resources and fresh ideas for established groups, assist with the recruitment of new volunteers as well as offering opportunities for young people to engage in the wide range of events on offer through the Kenelm Youth Trust. These include camps, weekends away camping, Fearless Youth Weekends, adventurous activities and days of workshops and celebrations across the Archdiocese. Training has now moved online with occasional in person sessions, this has increased the numbers undertaking Youth Ministry and Mental Health awareness training sessions.

The department is also responsible for a number of large Pilgrimages annually that engage hundreds of young people. BCYS offer awards programmes based on social action and catholic social teaching.

Secondary School Chaplaincy Support and Training (Lay Chaplaincy)

The Kenelm Chaplaincy provision partners with the staff in Multi Academy Companies and secondary schools in the West Midlands by providing training resources and other opportunities. Over 30,000 young people are served, inspired, and impacted by the ministry of Lay Chaplains.

During 2022 Kenelm Chaplaincy worked with a team from the across the Kenelm Youth Trust and the Diocesan Vocation Office to facilitate consultation in regard to the current SYNOD on SYNODALITY.

Lay Chaplaincy has developed a series of comprehensive and creative Mental Health Resources for Young People called Quo Vadis. Our hugely successful Quo Vadis Project builds the mental resilience of young people through the provision of culturally diverse, differentiated Catholic mental health and well-being resources (www.kenelmyouthtrust.org.uk/secondary-quo-vadis.html)

A unique resource, it was originally developed to help youth ministry respond to the pandemic and the emerging mental health crisis amongst young people. The programme enabled young people to navigate their way through Covid, developing personal resilience and tools to process their thoughts using the centrality of faith as the basis for their recovery and healing.

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Report of the Trustees for the Year Ended 31st December 2022

Quo Vadis is offered in a variety of ways so that schools and parish groups can choose a style that suits their particular circumstances. It is designed to be a flexible 'grab and go resource' (one for primary schools and one for secondary schools) delivered in 12 sessions with an accompanying journal. To maximise scope and reach, the resources sit on a digital platform.

The Lay Chaplaincy Project:

- Developed 18 student chaplaincy teams with over 200 young people trained in Leadership and Pupil Led Worship.

Chaplaincies:

- 28 Lay Chaplains serving 27 secondary schools.

Quo Vadis Schools:

- 23 secondaries
- 26 primaries

Mental Health Training:

- 43 people underwent Mental Health and well-being training.

Training:

Over 100 hours of training were offered.

The value of the Lay Chaplain continues to be recognised by our secondary schools where annual contributions assist in funding the post. This role has provided training and networking opportunities for Lay Chaplaincy as well as professional advice for secondary school leadership.

The work includes:

- Support and professional advice to Principals, Heads and Senior School Leadership for guidance in attracting, recruiting and appointing Lay Chaplains.
- Our Chaplaincy Co-ordinator also provides bespoke induction and training for newly appointed secondary school Chaplaincy staff.
- Regular professional development of Lay Chaplains.
- Non-management supervision.
- Developing strong links with the Catholic Education Service.
- Delivery of a year-long Certificate in Chaplaincy.
- Facilitating the sharing of resources and good practice.

Trading Subsidiary – Kenelm Hospitality Limited

In order to mitigate any risk to the charity's assets, a wholly owned subsidiary company, Kenelm Hospitality Limited operates to undertake commercial lettings of the charity's property. All profits of Kenelm Hospitality Limited are donated to the charity on an annual basis under the gift aid scheme. The financial statements of Kenelm Hospitality Limited are incorporated into the accompanying consolidated financial statements.

OBJECTIVES

The Charity's objects are:

- To help and advance the education of children and young people in Birmingham, the Black Country, Coventry, Oxfordshire, Staffordshire, Warwickshire and Worcestershire (the "area of benefit") so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and so that their conditions of life may be improved;
- To advance the spiritual development of children and young people by the provision of support and assistance;
- To provide educational and recreational activities for children and young people living in the area of benefit who have need by reason of their age, infirmity or disability, poverty or social and economic circumstances with a view to improving their future prospects;
- To provide training and development opportunities for young people and adults so they are able to undertake leadership roles within the Charity and within their communities; and
- To or for such other charitable purposes as the Directors may from time to time determine in pursuance of the objects.

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Report of the Trustees for the Year Ended 31st December 2022

The aims of the Trust are:

- To offer high impact residential experiences to schools, parishes and youth organisations at the two residential Centres.
- To foster the Educational Development (spiritual, personal, moral, mental and emotional wellbeing) of young people.
- To develop and support Parish/Community based Youth Ministry.
- To train the staff and volunteers in the Centre's and out in the community to qualify them to promote this ethos and purpose.
- To offer vocational training and support to Youth Workers, Youth Ministers, and Secondary School Lay Chaplains.
- To develop networks of youth groups and events for young people and young adults.

The main objectives of The Trust for the year were:

- Develop digital work with young people and leaders.
- Re-establish the calendar of Youth Events which had diminished during the COVID pandemic.
- Re-establish the diary and bookings programme at the two residential centres, working closely with schools to give support and confidence to return to regular residential trips.
- Review the priorities from the Quinquennial Report for the properties at Alton.
- Consider income streams to support the charitable activities.
- Plan for the repair and restoration of the Guildhall roof and dormer windows - launch a major fundraising project.
- Continue with SYNODAL conversations with young people and young adults working towards the SYNOD now in 2024.
- Continue to develop well-being and mental health programmes and resources.
- Review adventurous activities and renew equipment as required.
- Review and renew as necessary the bookings system for the residential centres.
- Plan for a Young Adults Ministry.
- Review the health and safety aspects of the site and plan for improvements and upgrades as required.
- The appointment of a Health & Safety consultancy and support firm to assist in a plan for ensuring Alton as a historic site, and Soli meets best practice.
- The Faith Formation, skills development of young adult and adult volunteers.
- Re-establish Parish Youth Ministry at local level.
- Extend the summer programme to reach more young people.
- A review of the three-year business plan and budgets in consultation with expert advice with a focus on climate issues and commitment to work towards net zero carbon emissions by 2030.
- Review the steps needed towards being NetZero by 2030.

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. All of our activities are undertaken to further our charitable activities for the public benefit. In working to our charitable objectives, we offered a number of subsidised and free places and activities on a donation basis to disadvantaged young people to enable full participation.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

History

For over 75 years The Archdiocese of Birmingham has fostered a range of youth provision activity that has included a commitment to both creative residential retreat work with young people and parish and community-based youth work.

Since June 2011, we have been journeying towards becoming a united youth trust, incorporating the existing three elements of youth provision in the Archdiocese of Birmingham (ECYS, Soli House in Stratford upon Avon and Alton Castle) and setting out to establish a fourth element of support for School Chaplaincy in collaboration with the Department of Education (DES). The strategy has been to amalgamate under the banner of The Kenelm Youth Trust. There has been a significant restructuring of the Youth Service and streamlining of functions of roles, management and departments to bring more unity, economy of scale and efficacy.

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Report of the Trustees for the Year Ended 31st December 2022

Amalgamation in 2016

From 1st January 2016 we arranged the assets, finances and staff to collaborate closely with The Archdiocese but with its own management structure as The Kenelm Youth Trust (KYT). The projects at Alton have long been established as a distinct activity with its own payroll, administrative functions and independently prepared accounts.

From 2016 The Kenelm Youth Trust has secured four 99-year Leases to incorporate all the buildings and grounds used by the projects in Alton. We have been in discussions with the Archdiocese of Birmingham regarding the use of properties and land in Alton for the long-term use for work with young people and to develop a sustainable future for the work of The Kenelm Youth Trust. These include the site of Alton Castle, the site of St Johns School and Playground and St Johns Convent adjacent to St John the Baptist Roman Catholic Church, a large piece of land and woodland in the Churnet Valley and the Stables block, and the 'Soli Centre for Youth Ministry', adjacent to the Castle grounds.

COVID-19 Pandemic Recovery Steps

The Pandemic continued to negatively impact income to the charity. As with the previous year, the number of schools booking residential programmes was very encouraging yet overall reduced, particularly in the winter months, although encouragingly the numbers of young people participating in those able to proceed increased. A partial reduction in some levels of activity has been due to the struggle to recruit staff in all departments. It has taken time to rebuild confidence and the opportunities to promote the Trusts work were curtailed. The Trustees and senior staff worked hard to reduce outgoings and review contracts, wherever possible and, as a result, were able to maintain the charities' financial health despite these challenges.

We are incredibly grateful to have had further grants from The Culture Recovery Fund for Heritage towards the upkeep of Alton Castle which enabled the site to be secure and care of the heritage and historic Scheduled Monument to be maintained and not fall into disrepair or be neglected while we were receiving reduced income from visitors.

The Trust continues to recognise that while we rebuild capacity, full staffing levels and increase occupancy the charitable activity costs must also increase. Kenelm moving forward will continue to need to operate efficiently and economically effectively. Kenelm continues to develop and create new and vibrant pieces of work to engage with young people and respond to their emerging needs. KYT are responding to the emerging issues that are evolving from continued SYNODAL processes and from annual listening and consultations with a wide range of young people and stakeholders.

Achievements and Performance

During this period considerable improvements have been possible in our residential projects including:

- Health and Safety work and fire safety improvements, particularly in the Castle kitchen with new suspended ceiling and lighting, new industrial oven, fridge, freezer, and commercial mixer.
- Redevelopment of the nightline activity.
- Purchase of new fleets of mountain bikes and an extended bike range to enable more young people to enjoy this adventurous activity and additional racking to assist with manual handling.
- Funding appeal launched for urgent repairs to the Guildhall roof and dormer windows.
- Planning for Soli improvements to multimedia equipment, new CCTV and Wi-Fi.
- Repairs and new tarmac and gates to the entrance of new ropes course.
- Electrical works across the site and rewiring of the Guild Hall.
- Continue staff area refurbishment: Painting and recarpeting of five team bedrooms.

Across the Trust developments have included:

- Reviewing with professional consultation the business plans and strategy.
- Provide training and work to embed the new CRM system.
- Planning and development of new bookings systems for BCYS and events across the Trust.
- Planning and development of a new tailor-made bookings system linked to CRM for the Residential Centres with the assistance of a professional consultant.
- Development of digital payment systems.

The Kenelm Youth Trust Limited

Report of the Trustees for the Year Ended 31st December 2022

Outlook

The Trust plans to return to pre-pandemic levels of charitable activity income by 2024. As we have planned major capital works in 2023, we have budgeted a manageable deficit in 2023 as we are also still recovering the business levels. We are aware of the volatile energy crisis and emerging cost of living crisis.

These continue to have a major impact on our usual revenue streams, and as the outlook is unknown, we expect a fluid and changeable outlook into 2023.

Appreciation

Appreciation is given to all the Parishes, schools, families and young people who have participated or were involved in groups, trips, activities, and events, enabling the Trust to achieve its aims and goals.

The Trust believe our staff and teams are our most precious resource and is committed to their CPD, Formation and ongoing development. Sincere gratitude is given to our dedicated staff and volunteers, individuals, foundations, and partners, that through their time, energy, and financial support, have ensured KYT have had another successful year in challenging times.

FINANCIAL REVIEW

Review of the Financial Year

The financial year reflects a period of cautious optimism as Kenelm commenced recovery from the previous two years decimated by the COVID pandemic. The ability to reopen hospitality groups has enabled incoming resources from charitable activities to return to pre-pandemic levels due to organisations restarting their camps, conferences, and gatherings. This has been offset however, by a reduction in the level of grants and donations which we were fortunate to receive during the pandemic.

The statement of financial activities shows incoming resources from grants and donations decreasing by £412,174 to £437,094 and incoming resources from charitable activities increasing by £397,572 to £706,526. Overall, total income reduced to £1,244,258 compared to £1,252,735 in 2021.

During 2022 Kenelm has increased staffing levels to ensure it can return to its main charitable activities. The staff headcount is lower than before the pandemic but ensures activity can run safely and well. This is shown by an increase in payroll costs from £507,366 to £677,368.

This increase in wages and salaries costs, coupled with higher direct charitable expenditure and other support costs associated with the growth in activity, has resulted in an increase in total expenditure to £1,393,533 from £1,076,642 in 2021.

The overall effect of the above changes is a net decrease in total funds for 2022 of £149,275. This deficit includes a £75,245 decrease in restricted funds and £40,214 expenditure on funds designated for future projects. The relatively small remaining deficit shows the post-COVID recovery plans put in place are on track and this enables us to continue to provide our charitable activities with confidence.

Reserves

At 31st December 2022 the Trust held total reserves of £819,133, a decrease of £149,275 from the previous financial year. Of these reserves, £85,048 are restricted funds, £262,409 have been designated for specific purposes and £152,159 are held as fixed assets, leaving a balance of free reserves of £319,517.

The Board of Trustees have agreed that developing an appropriate level of reserves is required in order to:

- Meet contractual liabilities should the charity have to close. This includes redundancy pay and amounts due to creditors.
- Meet unexpected costs like staff cover re illness, maternity leave, parental leave, legal costs.
- Replace essential equipment as required.
- Ensure the Trust can continue to provide a quality Youth Service.
- Provide working capital when funding pledged is paid in arrears.

It is the aim of the Trustees to maintain a level of free reserves equivalent to three months of the forthcoming year's budgeted unrestricted expenditure. Reserves at 31st December 2022 are in line with this policy.

The Kenelm Youth Trust Limited

Report of the Trustees for the Year Ended 31st December 2022

Designated Funds

At 31st December 2022 the Trustees have designated funds totalling £262,409 as follows:

- £57,913 for BCYS to be utilised in the next five years to provide youth ministry services within the Birmingham Catholic Diocese.
- £12,000 to be utilised in the next two years on the refurbishment of Alton Castle.
- £17,741 to be utilised in the next two years to support the recovery from COVID-19.
- £40,000 to be utilised in the next three years to replace the Guild Hall roof.
- £15,000 to be utilised in the next two years to support a pilgrimage to WYD Lisbon.
- £60,045 to be utilised in the next three years for emergency exit stairs and repair of Castle windows.
- £23,400 to be utilised in the next three years for new disabled access to Alton Castle.
- £11,310 to be utilised in the next two years to repair the main gate at Alton Castle.
- £10,000 to be utilised in the next three years to refurbish the Alverton Building.
- £15,000 to be utilised in the next two years to replace guest beds at Soli.

Looking Ahead

Moving forward the core costs need to be increased to ensure Kenelm can achieve its charitable objectives. The grants have been essential for the sustainability of Alton Castle, but its charitable activity income needs to improve on pre-pandemic levels, which it is striving to do.

Planning for 2023 and 2024 will include several projects and safety works delayed from 2021 and 2022 and the last segments of The Castle current refurbishment. There are also works currently being scheduled from the Quinquennial Report undertaken.

The main project funding being sought for is for major repairs to the Guildhall roof and dormer windows, which is scheduled for the summer of 2023.

The 2022 results enable Kenelm to continue with confidence that we can continue to meet our charitable objectives. Overall, the picture is pleasing but we must move forward with caution. Issues affecting all organisations, such as the forthcoming increase in minimum wage and increasing energy costs, indicate that the future will continue to be a challenge.

Financial and risk management objectives and policies.

The Trust's principal financial instruments comprise of cash and cash equivalents. The trade creditors and trade debtors arise from the Trusts operating activities. The Trust does not currently undertake any hedging activity and any significant financial risks are addressed on a case-by-case basis. The Trust has no bank borrowing but has limited credit card facilities.

Credit risk

The Trust's bookings policies aim at minimizing such losses and overdue debts are monitored with schools and customers to ensure that the Trust's exposure to bad debt is not significant.

Liquidity risk

The Trust aims to mitigate liquidity risk by managing cash generated by its operations. Flexibility is retained by retaining surplus cash in the bank accounts. Limits on spending and policies on spending limits are in place.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Trustees are aware at the time of approving our trustees' annual report: there is no relevant information, being needed by the auditor in connection with preparing their report, of which the auditor is unaware, and the trustees, having made enquiries of fellow directors and the auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Kenelm Youth Trust Limited

Report of the Trustees for the Year Ended 31st December 2022

This report has been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 3rd July 2023
and signed on its behalf by



.....
Mr A Kiely - Trustee

**Independent Auditor's Report to the Members of
The Kenelm Youth Trust Limited**

Opinion

We have audited the financial statements of The Kenelm Youth Trust Limited (the "parent charity") and its subsidiary (the "group") for the year ended 31st December 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and Notes to the Consolidated Statement of Cash Flows and the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31st December 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Independent Auditor's Report to the Members of
The Kenelm Youth Trust Limited**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees report and from the requirement to prepare a group strategic report.

Independent Auditor's Report to the Members of The Kenelm Youth Trust Limited

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page two, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the group and charitable company and the sector in which they operate.
- We obtained an understanding of how the group and charitable company are complying with those legal and regulatory frameworks by making enquiries of the persons charged with governance. We corroborated our enquiries through our review of board minutes.
- We reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with applicable laws and regulations.
- We performed audit work over the risk of management bias and override of controls including testing of journal entries and other adjustments for appropriateness and reviewed accounting estimates for indicators of potential bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Independent Auditor's Report to the Members of
The Kenelm Youth Trust Limited**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Matthew Gibbs FCA (Senior Statutory Auditor)
for and on behalf of Rice & Co Limited
Chartered Accountants
Statutory Auditors
14A Market Place
Uttoxeter
Staffordshire
ST14 8HP

Date: 3rd July 2023

The Kenelm Youth Trust Limited

**Consolidated Statement of Financial Activities (including Consolidated Income and Expenditure Account)
for the Year Ended 31st December 2022**

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income:					
Grants and donations	3	391,594	45,500	437,094	849,268
Charitable activities	4	706,526	-	706,526	308,954
Trading activities		83,727	-	83,727	82,137
Fundraising		8,425	-	8,425	5,922
Investments	5	1,362	-	1,362	685
Other		7,124	-	7,124	5,769
Total income		1,198,758	45,500	1,244,258	1,252,735
Expenditure:					
Costs of generating grants and donations	6	56,267	4,000	60,267	36,230
Charitable activities	7	1,128,896	116,745	1,245,641	974,912
Trading activities		15,022	-	15,022	5,695
Fundraising		3,489	-	3,489	7,384
Governance costs	8	69,114	-	69,114	52,421
Total expenditure		1,272,788	120,745	1,393,533	1,076,642
Net income/(expenditure) for the year		(74,030)	(75,245)	(149,275)	176,093
Transfers between funds		-	-	-	-
Net movement in funds		(74,030)	(75,245)	(149,275)	176,093
Total funds brought forward		808,115	160,293	968,408	792,315
Total funds carried forward		734,085	85,048	819,133	968,408

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes form part of these financial statements

The Kenelm Youth Trust Limited (registered company number: 07682500)

Consolidated Balance Sheet as at 31st December 2022

	Note	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed assets					
Tangible assets	13	152,159	203,373	152,159	203,373
Investments	14	-	-	1	1
		<u>152,159</u>	<u>203,373</u>	<u>152,160</u>	<u>203,374</u>
Current assets					
Debtors	15	187,995	285,258	176,361	285,258
Cash at bank	16	750,366	713,972	691,944	640,070
Cash in hand		2,268	1,893	2,268	1,893
		<u>940,629</u>	<u>1,001,123</u>	<u>870,573</u>	<u>927,221</u>
Liabilities					
Creditors: Amounts falling due within one year	17	(273,655)	(236,088)	(261,407)	(227,603)
Net current assets		<u>666,974</u>	<u>765,035</u>	<u>609,166</u>	<u>699,618</u>
Net assets		<u>819,133</u>	<u>968,408</u>	<u>761,326</u>	<u>902,992</u>
The funds of the charity					
Unrestricted income funds	21	734,085	808,115	676,278	742,699
Restricted income funds	20	85,048	160,293	85,048	160,293
		<u>819,133</u>	<u>968,408</u>	<u>761,326</u>	<u>902,992</u>

The financial statements have been prepared in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board of Trustees on 3rd July 2023

and signed on its behalf by


..... Mr A Kiely - Trustee

The notes form part of these financial statements

The Kenelm Youth Trust Limited

**Consolidated Statement of Cash Flows
for the Year Ended 31st December 2022**

	Note	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Cash flows from operating activities	1	36,769	185,448	52,249	135,558
Cash flows from investing activities					
Purchase of tangible fixed assets		-	(57,756)	-	(57,756)
Change in cash and cash equivalents in the year		<u>36,769</u>	<u>127,692</u>	<u>52,249</u>	<u>77,802</u>
Cash and cash equivalents at the beginning of the year	2	715,865	588,173	641,963	564,161
Cash and cash equivalents at the end of the year	2	<u><u>752,634</u></u>	<u><u>715,865</u></u>	<u><u>694,212</u></u>	<u><u>641,963</u></u>

The notes form part of these financial statements

The Kenelm Youth Trust Limited

**Notes to the Consolidated Statement of Cash Flows
for the Year Ended 31st December 2022**

1 RECONCILIATION OF NET EXPENDITURE TO CASH GENERATED FROM OPERATIONS

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Net cash inflow from operating activities				
Net income/(expenditure)	(149,275)	176,093	(141,666)	120,785
Depreciation	51,214	43,849	51,214	43,849
Decrease/(increase) in trade debtors	(74,280)	(66,810)	(57,396)	(66,810)
Decrease/(increase) in amounts owed by group undertak	-	-	(5,250)	7,938
Decrease/(increase) in other debtors	184,189	(74,485)	184,189	(74,485)
Decrease/(increase) in prepayments and accrued income	(12,646)	(2,887)	(12,646)	(2,887)
Increase/(decrease) in trade creditors	(49,882)	63,570	(49,882)	63,775
Increase/(decrease) in other creditors	(16,641)	11,701	(16,641)	11,701
Increase/(decrease) in social security and other taxes	34,740	(9,762)	34,740	(9,762)
Increase/(decrease) in accruals	20,871	6,307	20,811	6,307
Increase/(decrease) in deferred income	48,479	37,872	44,776	35,147
Net cash provided by/(used in) operating activities	36,769	185,448	52,249	135,558

2 CASH AND CASH EQUIVALENTS

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Bank current accounts	104,353	124,727	45,931	50,825
Bank deposit accounts	646,013	589,245	646,013	589,245
Cash in hand	2,268	1,893	2,268	1,893
	752,634	715,865	694,212	641,963

3 ANALYSIS OF CHANGES IN NET DEBT

	Balance at 01.01.2022	Cash flows	Balance at 31.12.2022
	£	£	£
GROUP			
Cash at bank	713,972	36,394	750,366
Cash in hand	1,893	375	2,268
	715,865	36,769	752,634
CHARITY			
Cash at bank	640,070	51,874	691,944
Cash in hand	1,893	375	2,268
	641,963	52,249	694,212

The notes form part of these financial statements

The Kenelm Youth Trust Limited

Notes to the Consolidated Financial Statements for the Year Ended 31st December 2022

1 STATUTORY INFORMATION

The Kenelm Youth Trust Limited is a private charitable company, limited by guarantee, registered in England and Wales. The charity constitutes a public benefit entity as defined by FRS 102. The company's and charity's registered numbers and registered office address can be found on page 1 of The Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

2 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of consolidation

These consolidated financial statements incorporate the financial statements of the charity's subsidiary undertaking Kenelm Hospitality Limited, a company incorporated in England and Wales.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment in respect of a period of one year from the date of approval of the financial statements and consider that no such material uncertainties exist.

Incoming resources

Incoming resources are stated after the deduction of discounts and value added tax and have been included in the financial statements on the following bases:

Grants and donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Gift aid donations received from the charitable company's trading subsidiary are not made under any contractual obligation and are included in the financial statements when the donation has been received.

Donated services and facilities are included in the financial statements when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the statement of financial activities.

Retreats - income from retreats is included in the financial statements on the date of the retreat. Amounts received in 2022 for 2023 retreats have been deferred and will be included in income in the year ended 31st December 2023.

Events - income from events is included in the financial statements on the date of the event. Amounts received in 2022 for 2023 events have been deferred and will be included in income in the year ended 31st December 2023.

Lay Chaplaincy - income from Lay Chaplaincy is included in the financial statements in the period in which the service is provided resulting in the charitable company obtaining the right to consideration. Amounts received in 2022 relating to periods after 31st December 2022 have been deferred and will be included in income in the year ended 31st December 2023.

Trading activities - income from trading activities is included in the financial statements in the period in which the goods or services are provided resulting in the charitable company obtaining the right to consideration.

Fundraising income - income from fundraising is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

The Kenelm Youth Trust Limited

Notes to the Consolidated Financial Statements for the Year Ended 31st December 2022

2 ACCOUNTING POLICIES (continued)

Incoming resources (continued)

Government grants - grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Other income - all other income is included in the financial statements when the amount and entitlement to the income can be measured with reasonable certainty.

Resources expended

Resources expended have been included in the financial statements when an obligation to transfer value to a third party has been entered into.

Resources expended have been allocated in the Statement of Financial Activities as follows:

Costs of generating grants and donations - all expenditure directly and indirectly associated with administering voluntary income.

Charitable activities - all expenditure directly and indirectly associated with meeting the objectives of the charitable company.

Trading activities - all expenditure directly and indirectly associated with sundry trading.

Fundraising activities - all expenditure directly and indirectly associated raising funds.

Governance costs - all expenditure relating directly or indirectly to the general running of the charitable company.

Support costs include all head office and salary costs. These have been allocated to activity cost categories based on estimated time expended in each area.

Tangible fixed assets

Individual tangible fixed assets costing more than £2,500 are capitalised at their historical cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter:

- Freehold property	over 45 years straight line
- Household equipment	over 4 years straight line
- Motor vehicles	25% reducing balance
- Office equipment	over 4 years straight line

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Restricted funds

Restricted funds relate to grants received which can only be applied for a specific purpose. Where grants have been received for specific capital purposes and the funds have been utilised, the restriction is treated as being effectively discharged and a transfer of the amount spent is made to the general fund. The asset is included in unrestricted assets of the charity.

The Kenelm Youth Trust Limited

**Notes to the Consolidated Financial Statements
for the Year Ended 31st December 2022**

2 ACCOUNTING POLICIES (continued)

Designated funds

Designated funds are amounts which have been set aside out of unrestricted funds to be utilised for specific purposes. The purpose of the designations is to identify that portion of unrestricted funds that has been non-contractually committed. Where funds are designated but, due to a change in circumstances, are never utilised for the designated purpose, they are transferred back to the general fund.

Pensions

The charitable company operates a defined contribution pension scheme. Contributions payable for the year are included in resources expended.

Taxation

All surpluses of the charitable company are utilised to further its charitable objects and are exempt from taxation.

The group would normally recognise a taxation charge on the profits of the trading subsidiary. However as the entire profits generated by the trading subsidiary in the financial year will be donated to its parent charity within nine months of the reporting date, the application of the exception under paragraph 29.14A of FRS 102 provides relief in respect of accounting for the tax charge.

3 INCOME FROM GRANTS AND DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Grants - Diocese ongoing grants	304,260	-	304,260	380,319
Donated facilities - rent free premises	45,600	-	45,600	45,600
Government coronavirus support grants	7,553	-	7,553	116,451
Other grants and donations	34,181	45,500	79,681	306,898
	<u>391,594</u>	<u>45,500</u>	<u>437,094</u>	<u>849,268</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Alton Castle	533,589	-	533,589	228,649
Soli	133,070	-	133,070	34,805
BCYS	8,012	-	8,012	7,363
Lay Chaplaincy	31,855	-	31,855	38,137
	<u>706,526</u>	<u>-</u>	<u>706,526</u>	<u>308,954</u>

The Kenelm Youth Trust Limited

**Notes to the Consolidated Financial Statements
for the Year Ended 31st December 2022**

5 INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Bank interest receivable	1,362	-	1,362	685

6 COSTS OF GENERATING GRANTS AND DONATIONS

	2022				2021
	Direct Charitable Expenditure £	Support Costs £	Grantmaking £	Total £	Total £
Unrestricted funds	5,000	51,267	-	56,267	36,230
Restricted funds	4,000	-	-	4,000	-
	<u>9,000</u>	<u>51,267</u>	<u>-</u>	<u>60,267</u>	<u>36,230</u>

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	2022				2021
	Direct Charitable Expenditure £	Support Costs £	Grantmaking £	Total £	Total £
Unrestricted funds					
Alton Castle	149,878	657,726	-	807,604	469,384
Soli	12,060	137,557	-	149,617	110,237
BCYS	11,204	109,434	-	120,638	92,631
Lay Chaplaincy	9,508	41,529	-	51,037	33,538
Total unrestricted funds	182,650	946,246	-	1,128,896	705,790
Restricted funds					
Alton Castle	11,752	71,732	-	83,484	207,604
Soli	-	7,270	-	7,270	-
BCYS	-	2,000	-	2,000	-
Lay Chaplaincy	8,248	15,743	-	23,991	61,518
Total restricted funds	20,000	96,745	-	116,745	269,122
Total charitable activities expenditure	202,650	1,042,991	-	1,245,641	974,912

The Kenelm Youth Trust Limited

**Notes to the Consolidated Financial Statements
for the Year Ended 31st December 2022**

8 ALLOCATION OF SUPPORT COSTS

	2022				
	Wages and Salaries £	Personnel Costs £	Establishment Costs £	Maintenance Costs £	Information Technology Costs £
Allocated to charitable activities:					
Alton Castle - unrestricted funds	356,146	58,610	112,307	93,111	6,919
Alton Castle - restricted funds	19,423	4,408	938	36,790	1,539
Soli - unrestricted funds	70,255	12,378	34,551	6,755	2,386
Soli - restricted funds	2,000	5,270	-	-	-
BCYS - unrestricted funds	90,124	10,889	2,552	72	1,880
BCYS - restricted funds	2,000	-	-	-	-
Lay Chaplaincy - unrestricted funds	33,397	2,546	898	286	508
Lay Chaplaincy - restricted funds	15,743	-	-	-	-
Total allocated to charitable activities	589,088	94,101	151,246	137,014	13,232
Allocated to voluntary income	37,574	958	3,984	1,268	2,252
Allocated to governance costs	50,706	801	2,656	845	1,501
	<u><u>677,368</u></u>	<u><u>95,860</u></u>	<u><u>157,886</u></u>	<u><u>139,127</u></u>	<u><u>16,985</u></u>

	2022				2021
	Legal and Professional Fees £	Marketing £	Office Costs £	Total £	Total £
Allocated to charitable activities:					
Alton Castle - unrestricted funds	9,099	3,814	17,720	657,726	386,741
Alton Castle - restricted funds	3,500	3,500	1,634	71,732	120,797
Soli - unrestricted funds	2,269	252	8,711	137,557	99,166
Soli - restricted funds	-	-	-	7,270	-
BCYS - unrestricted funds	137	937	2,843	109,434	88,788
BCYS - restricted funds	-	-	-	2,000	-
Lay Chaplaincy - unrestricted funds	543	26	3,325	41,529	32,633
Lay Chaplaincy - restricted funds	-	-	-	15,743	39,734
Total allocated to charitable activities	15,548	8,529	34,233	1,042,991	767,859
Allocated to voluntary income	2,410	115	2,706	51,267	36,230
Allocated to governance costs	10,801	-	1,804	69,114	51,161
	<u><u>28,759</u></u>	<u><u>8,644</u></u>	<u><u>38,743</u></u>	<u><u>1,163,372</u></u>	<u><u>855,250</u></u>

The Kenelm Youth Trust Limited

**Notes to the Consolidated Financial Statements
for the Year Ended 31st December 2022**

9 INCOMING RESOURCES - DEFERRED INCOME

Incoming resources where there is an element of deferred income are as follows:-

	Trading Activities £	Alton Castle £	Soli £	BCYS £	Lay Chaplaincy £
Deferred income at 1st January 2022 and released to incoming resources	7,225	107,032	13,350	-	15,500
Income received in year	87,429	490,589	137,639	31,386	33,988
Deferred income at 31st December 2022	(10,927)	(64,032)	(17,919)	(23,374)	(17,633)
	<u>83,727</u>	<u>533,589</u>	<u>133,070</u>	<u>8,012</u>	<u>31,855</u>

The reasons for deferring income are shown in note 2 to these financial statements.

10 STAFF NUMBERS AND COSTS

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

	2022	2021
Charitable activities and administration	<u>34</u>	<u>25</u>

The aggregate payroll costs of these persons were as follows:-

	2022 £	2021 £
Wages and salaries	579,219	424,734
Social security costs	40,561	28,575
Pension costs	57,588	54,057
	<u>677,368</u>	<u>507,366</u>

No Trustee received any emoluments or expenses payments from the charitable company (2021 - £Nil).

No employee received emoluments exceeding £60,000 during the current or previous financial year.

The total employee benefits (including employer pension contributions) of key management personnel were £101,050 (2021 - £93,683)

11 MOVEMENT IN TOTAL FUNDS FOR THE YEAR

	2022 £	2021 £
Movement in total funds for the year is stated after charging:		
Depreciation of tangible fixed assets	51,214	43,849
Auditors' remuneration - audit work	9,195	8,760
Auditors' remuneration - other accountancy work	<u>3,045</u>	<u>3,695</u>

The Kenelm Youth Trust Limited

**Notes to the Consolidated Financial Statements
for the Year Ended 31st December 2022**

12 INDIVIDUAL STATEMENT OF FINANCIAL ACTIVITIES AND PROFIT AND LOSS ACCOUNT

As permitted by Section 408 of the Companies Act 2006, the statement of financial activities and profit and loss account of the parent charity is not presented as a primary statement in these financial statements.

The statement of financial activities of the charity alone is as follows:

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income:				
Grants and donations	457,010	45,500	502,510	859,376
Charitable activities	706,526	-	706,526	308,954
Trading activities	21,812	-	21,812	12,054
Fundraising	8,425	-	8,425	5,922
Investments	1,362	-	1,362	685
Other	7,125	-	7,125	5,769
Total income	1,202,260	45,500	1,247,760	1,192,760
Expenditure:				
Costs of generating grants and donations	56,267	4,000	60,267	36,230
Charitable activities	1,128,896	116,745	1,245,641	974,912
Trading activities	12,235	-	12,235	2,288
Fundraising	3,489	-	3,489	7,384
Governance costs	67,794	-	67,794	51,161
Total expenditure	1,268,681	120,745	1,389,426	1,071,975
Net income/(expenditure) for the year	(66,421)	(75,245)	(141,666)	120,785
Transfers between funds	-	-	-	-
Net movement in funds	(66,421)	(75,245)	(141,666)	120,785
Total funds brought forward	742,699	160,293	902,992	782,207
Total funds carried forward	676,278	85,048	761,326	902,992

The Kenelm Youth Trust Limited

**Notes to the Consolidated Financial Statements
for the Year Ended 31st December 2022**

13 TANGIBLE FIXED ASSETS (GROUP AND CHARITY)

	<u>Improvements to Property</u> £	<u>Household Equipment</u> £	<u>Motor Vehicles</u> £	<u>Office Equipment</u> £	<u>Total</u> £
Cost					
At 1st January 2022	93,143	263,518	20,865	13,424	390,950
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31st December 2022	<u>93,143</u>	<u>263,518</u>	<u>20,865</u>	<u>13,424</u>	<u>390,950</u>
Depreciation					
At 1st January 2022	12,249	150,072	16,225	9,031	187,577
Charge for the year	2,070	44,753	1,160	3,231	51,214
Disposals	-	-	-	-	-
At 31st December 2022	<u>14,319</u>	<u>194,825</u>	<u>17,385</u>	<u>12,262</u>	<u>238,791</u>
Net book value					
At 31st December 2022	<u>78,824</u>	<u>68,693</u>	<u>3,480</u>	<u>1,162</u>	<u>152,159</u>
At 31st December 2021	<u>80,894</u>	<u>113,446</u>	<u>4,640</u>	<u>4,393</u>	<u>203,373</u>

14 FIXED ASSET INVESTMENTS (CHARITY)

	<u>Shares in Group Undertakings</u> £
Cost	
At 1st January 2022 and 31st December 2022	<u>1</u>
Net book value	
At 31st December 2022	<u>1</u>
At 31st December 2021	<u>1</u>

The Kenelm Youth Trust Limited

**Notes to the Consolidated Financial Statements
for the Year Ended 31st December 2022**

14 FIXED ASSET INVESTMENTS (CHARITY) (continued)

Subsidiary undertakings

The company owns 100% of the share capital of Kenelm Hospitality Limited, a company registered in England and Wales (company number 09891756) and whose registered office is the same as the charity. Kenelm Hospitality Limited undertakes commercial lettings of the property occupied by the charity and donates its profits to the charity under the gift aid scheme. Kenelm Hospitality Limited is included in these consolidated financial statements.

The summary financial performance of Kenelm Hospitality Limited is:

	2022	2021
	£	£
Turnover	69,665	75,358
Expenditure	(11,858)	(9,942)
Profit for the financial year	57,807	65,416
Retained earnings at beginning of year	65,416	10,108
Gift aid donation to The Kenelm Youth Trust Limited	(65,416)	(10,108)
Retained earnings at end of year	57,807	65,416
The assets and liabilities of Kenelm Hospitality Limited are:		
Current assets	75,306	73,902
Current liabilities	(17,498)	(8,485)
Aggregate share capital and reserves	57,808	65,417

15 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Trade debtors	149,790	75,510	132,906	75,510
Amounts owed by group undertakings	-	-	5,250	-
Other debtors	10,068	194,257	10,068	194,257
Prepayments and accrued income	28,137	15,491	28,137	15,491
	187,995	285,258	176,361	285,258

Group and charity other debtors includes £10,000 (2021 - £192,000) in respect of restricted and designated grants to which the entity is entitled but had not received the funds at the end of the financial year.

The Kenelm Youth Trust Limited

**Notes to the Consolidated Financial Statements
for the Year Ended 31st December 2022**

16 CASH AT BANK

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Current accounts	104,353	124,727	45,931	50,825
Deposit accounts	646,013	589,245	646,013	589,245
	<u>750,366</u>	<u>713,972</u>	<u>691,944</u>	<u>640,070</u>

17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	34,272	84,154	34,272	84,154
Other creditors	411	17,052	411	17,052
Taxation and social security	62,551	27,811	62,551	27,811
Accruals	42,535	21,664	41,215	20,404
Deferred income	133,886	85,407	122,958	78,182
	<u>273,655</u>	<u>236,088</u>	<u>261,407</u>	<u>227,603</u>

18 TAXATION

No taxation is payable for the current or previous financial year as all surpluses arise from activities furthering the charitable objects of the charitable company and are utilised for charitable purposes, therefore leading to exemption from taxation.

19 CONSTITUTION

The charitable company is limited by guarantee and does not have a share capital.

The Kenelm Youth Trust Limited

**Notes to the Consolidated Financial Statements
for the Year Ended 31st December 2022**

20 RESTRICTED INCOME FUNDS (GROUP AND CHARITY)

	Balance at 01.01.2022	Incoming resources	Outgoing resources	Transfers	Balance at 31.12.2022
	£	£	£	£	£
Lay Chaplaincy	21,074	-	-	-	21,074
Helen Scahill Memorial Fund	2,944	-	(127)	-	2,817
Children on Retreat	9,774	-	(429)	-	9,345
Support Fund for Girls	36,246	-	(1,800)	-	34,446
The Brian Shaw Memorial Fund (1)	1,000	-	(1,000)	-	-
The Brian Shaw Memorial Fund (2)	900	-	(900)	-	-
Stitching Benevolentia	4,063	-	(4,063)	-	-
Allchurches Trust Limited	7,928	-	(7,928)	-	-
29th May 1961 Charitable Trust	6,000	3,000	(6,000)	-	3,000
Baron Davenport Trust	-	1,250	-	-	1,250
The Culture Recovery Fund for Heritage	64,437	-	(64,437)	-	-
Diocesan Education Service	-	10,000	(10,000)	-	-
The Hedley Foundation	3,000	-	-	-	3,000
Persimmon Charitable Foundation	57	5,000	(4,691)	-	366
Gowling (WLG) Charitable Trust	500	-	(500)	-	-
Sir Harold Hood's Charitable Trust	-	5,000	(2,000)	-	3,000
Souter Charitable Trust	2,370	-	(2,370)	-	-
The Rowlands Trust	-	3,000	-	-	3,000
Wilmcote Chariturst	-	750	-	-	750
La Farage Tarmac	-	14,500	(14,500)	-	-
Sylvia Waddilove Foundation UK	-	3,000	-	-	3,000
	<u>160,293</u>	<u>45,500</u>	<u>(120,745)</u>	<u>-</u>	<u>85,048</u>

The Kenelm Youth Trust Limited

**Notes to the Consolidated Financial Statements
for the Year Ended 31st December 2022**

20 RESTRICTED INCOME FUNDS (GROUP AND CHARITY) (continued)

	Balance at 01.01.2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31.12.2021 £
Lay Chaplaincy	21,074	-	-	-	21,074
Helen Scahill Memorial Fund	3,698	-	(754)	-	2,944
Children on Retreat	9,774	-	-	-	9,774
Support Fund for Girls	36,664	-	(418)	-	36,246
Refurbishment	13,954	-	(1,575)	(12,379)	-
The Clive and Sylvia Richards Charity	6,017	-	(6,017)	-	-
DM Thomas Foundation	4,000	-	(4,000)	-	-
Grantham Yorke Trust	2,500	-	(2,500)	-	-
Michael Marsh Charitable	5,000	-	(3,473)	(1,527)	-
Maurice and Hilda Laing Trust	5,000	-	-	(5,000)	-
Assumption Legacy Fund	20,000	-	(20,000)	-	-
Holy Child of Jesus	20,000	-	(4,421)	(15,579)	-
The Brian Shaw Memorial Fund (1)	1,000	-	-	-	1,000
The Brian Shaw Memorial Fund (2)	-	900	-	-	900
Stitching Benevolentia	53,605	-	(49,542)	-	4,063
Allchurches Trust Limited	9,904	-	(1,976)	-	7,928
29th May 1961 Charitable Trust	3,000	3,000	-	-	6,000
Baron Davenport Trust	1,000	1,000	(2,000)	-	-
The Culture Recovery Fund for Heritage	30,940	192,000	(158,503)	-	64,437
Diocesan Education Service	-	10,000	(10,000)	-	-
The Hedley Foundation	-	3,000	-	-	3,000
Persimmon Charitable Foundation	-	1,000	(943)	-	57
Gowling (WLG) Charitable Trust	-	500	-	-	500
Sir Harold Hood's Charitable Trust	-	3,000	(3,000)	-	-
Souter Charitable Trust	-	2,370	-	-	2,370
	<u>247,130</u>	<u>216,770</u>	<u>(269,122)</u>	<u>(34,485)</u>	<u>160,293</u>

The Kenelm Youth Trust Limited

**Notes to the Consolidated Financial Statements
for the Year Ended 31st December 2022**

20 RESTRICTED INCOME FUNDS (GROUP AND CHARITY) (continued)

The purpose for which these grants and donations were made are as follows:

The Lay Chaplaincy fund - support school chaplains in catholic secondary schools of the Archdiocese of Birmingham.

Helen Scahill Memorial fund - subsidise children on residential retreats.

Children on Retreat fund - subsidise children on residential retreats.

Support fund for girls - support for girls from poor backgrounds to attend retreats, courses and pilgrimages.

Refurbishment fund - Castle refurbishment projects.

The Clive and Sylvia Richards Charity - ropes course.

DM Thomas Foundation - ropes course.

Grantham Yorke Trust - ropes course.

Michael Marsh Charitable - Castle refurbishment projects.

Maurice and Hilda Laing Trust - Castle refurbishment projects.

Assumption Legacy fund - Castle refurbishment projects and ropes course.

Holy Child of Jesus - Castle refurbishment projects.

The Brian Shaw Memorial fund (1) - work with disadvantaged children and young people.

The Brian Shaw Memorial fund (2) - Soli volunteers programme.

Stitching Benevolentia - support young persons with their faith, mental health and well-being.

Allchurches Trust Limited - support young persons with their faith, mental health and well-being.

29th May 1961 Charitable Trust - support young persons with their faith, mental health and well-being.

Baron Davenport - ropes course.

The Culture Recovery Fund for Heritage - Castle refurbishment projects and business development.

Diocesan Education Service - lay chaplaincy provision.

The Hedley Foundation - activities equipment.

Persimmon Charitable Foundation - activities equipment.

Gowling (WLG) Charitable Trust - activities equipment.

Sir Harold Hood's Charitable Trust - Castle refurbishment projects and ropes course.

Souter Charitable Trust - Soli volunteers programme.

The Rowlands Trust - activities equipment.

Wilmcote Charitrust - activities equipment.

La Farage Tarmac - ropes course.

Sylvia Waddilove Foundation UK - Guild Hall roof repairs.

The transfers shown above represent amounts expended, in accordance with the terms of the restriction, on tangible fixed assets. These assets are included within the unrestricted assets of the charity, the associated restricted funding being regarded as having been effectively discharged.

The Kenelm Youth Trust Limited

**Notes to the Consolidated Financial Statements
for the Year Ended 31st December 2022**

21 UNRESTRICTED INCOME FUNDS

	<u>Group</u> £	<u>Charity</u> £
Balance at 1st January 2022	808,115	742,699
Net income for the year	(74,030)	(66,421)
Transfers from restricted funds	-	-
	<u>734,085</u>	<u>676,278</u>
Balance at 31st December 2022		
Balance at 1st January 2021	545,185	535,077
Net income for the year	228,445	173,137
Transfers from restricted funds	34,485	34,485
	<u>808,115</u>	<u>742,699</u>
Balance at 31st December 2021		

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	<u>Balance at</u> <u>01.01.2022</u> £	<u>New</u> <u>Designa-</u> <u>tions</u> £	<u>Funds</u> <u>Undesig-</u> <u>nated</u> £	<u>Expenditure</u> £	<u>Balance at</u> <u>31.12.2022</u> £
BCYS	57,913	-	-	-	57,913
Refurbishment	13,272	-	(1,272)	-	12,000
COVID-19 recovery fund	33,000	-	-	(15,259)	17,741
Guild Hall Roof Repairs and Insulation	60,000	-	(20,000)	-	40,000
Mountain Bikes - Alton Castle	5,000	-	-	(5,000)	-
WYD Lisbon	15,000	-	-	-	15,000
Bikes - Soli	5,000	-	-	(5,000)	-
Health and Safety projects	25,000	40,000	-	(4,955)	60,045
Disabled Access	25,000	-	(1,600)	-	23,400
Repair Main Gates to Alton Castle	12,000	-	(690)	-	11,310
Alverton Building Refurbishment	10,000	-	-	-	10,000
Replace Bunk Beds	15,000	-	-	-	15,000
Upgrade Conference Facilities	10,000	-	-	(10,000)	-
	<u>286,185</u>	<u>40,000</u>	<u>(23,562)</u>	<u>(40,214)</u>	<u>262,409</u>

The Kenelm Youth Trust Limited

**Notes to the Consolidated Financial Statements
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21 UNRESTRICTED INCOME FUNDS (continued)

	Balance at 01.01.2021 £	New Designa- tions £	Funds Undesig- nated £	Expenditure £	Balance at 31.12.2021 £
BCYS	57,913	-	-	-	57,913
Refurbishment	30,000	-	(16,391)	(337)	13,272
The Culture Recovery Fund for Heritage	43,973	52,900	-	(96,873)	-
Ropes course	12,181	2,000	-	(14,181)	-
COVID-19 recovery fund	33,000	-	-	-	33,000
Guild Hall Roof Repairs and Insulation	-	60,000	-	-	60,000
Mountain Bikes - Alton Castle	-	5,000	-	-	5,000
WYD Lisbon	-	15,000	-	-	15,000
Bikes - Soli	-	5,000	-	-	5,000
Health and Safety projects	-	25,000	-	-	25,000
Disabled Access	-	25,000	-	-	25,000
Repair Main Gates to Alton Castle	-	12,000	-	-	12,000
Alverton Building Refurbishment	-	10,000	-	-	10,000
Replace Bunk Beds	-	15,000	-	-	15,000
Upgrade Conference Facilities	-	10,000	-	-	10,000
	<u>177,067</u>	<u>236,900</u>	<u>(16,391)</u>	<u>(111,391)</u>	<u>286,185</u>

The purpose for which these designations were made are as follows:

The BCYS fund is an amount set aside to provide youth ministry services within the Birmingham Catholic Diocese.

The Refurbishment fund is an amount set aside to carry out refurbishment works at Alton Castle.

The Culture Recovery Fund for Heritage relates to grants received to contribute towards running costs while closed due to Covid-19 and to assist with general recovery costs when re-opening.

The Ropes course fund is an amount set aside for a ropes course.

The COVID-19 recovery fund is an amount set aside to support recovery from COVID-19.

The Guild Hall roof repairs and insulation fund is an amount set aside for the replacement of the roof.

The Mountain bikes - Alton Castle fund is an amount set aside for the replacement of the Castle's mountain bikes.

The WYD Lisbon fund is an amount set aside to support a pilgrimage to WYD Lisbon.

The Bikes - Soli fund is an amount set aside for the replacement of Soli's bikes.

The Health and Safety projects fund is an amount set aside for emergency exit stairs and repair of Castle windows.

The Disabled access fund is an amount set aside for new disabled access to Alton Castle.

The Repair main gates to Alton Castle fund is an amount set aside to repair the entrance main gate at Alton Castle.

The Alverton building refurbishment fund is an amount set aside for improvement to storage and refurbishment.

The Replace bunk beds fund is an amount set aside to replace guest beds at Soli.

The Upgrade conference facilities fund is an amount set aside to improve WiFi and new presentation equipment at Soli.

Funds undesignated shown above represent amounts expended, in accordance with the purpose of the designation, on tangible fixed assets.

The Kenelm Youth Trust Limited

**Notes to the Consolidated Financial Statements
for the Year Ended 31st December 2022**

22 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	2022		
	Unrestricted	Restricted	Total
	Funds	funds	Funds
	£	£	£
Tangible fixed assets	152,159	-	152,159
Current assets	855,581	85,048	940,629
Current liabilities	(273,655)	-	(273,655)
	<u>734,085</u>	<u>85,048</u>	<u>819,133</u>

	2021		
	Unrestricted	Restricted	Total
	Funds	funds	Funds
	£	£	£
Tangible fixed assets	203,373	-	203,373
Current assets	840,830	160,293	1,001,123
Current liabilities	(236,088)	-	(236,088)
	<u>808,115</u>	<u>160,293</u>	<u>968,408</u>

23 RELATED PARTY TRANSACTIONS

The Rt Rev S Wright, a trustee of the charity, is also a trustee of the Birmingham Diocesan Trust. During the year ended 31st December 2022 grants of £304,260 (2021 - £405,672) were paid to the charitable company by the Birmingham Diocesan Trust.

The charity operates rent free in premises owned by the Birmingham Diocesan Trust, although the charity is fully responsible for the maintenance and upkeep of the historical buildings. The annual value of this donated facility has been assessed by an independent lettings agent to be £45,600 (2021 - £45,600).

During the year ended 31st December 2022 the profits of the charity's wholly owned subsidiary Kenelm Hospitality Limited for the year ended 31st December 2021 were paid to the charity under gift aid. The donation amounted to £65,416 (2021 - £10,108) and has been included in the charity's income from donations and legacies. The profits of Kenelm Hospitality Limited for the year ended 31st December 2022 will be donated to the charity during 2023. Included in charity debtors at 31st December 2022 is £5,250 (2021 - £nil) owed by Kenelm Hospitality Limited.