

**The Kenelm Youth Trust Limited**  
**Report of the Trustees and Consolidated Financial Statements**  
**for the Year Ended**  
**31st December 2023**

**The Kenelm Youth Trust Limited**

**Contents of the Consolidated Financial Statements  
for the Year Ended 31st December 2023**

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# **The Kenelm Youth Trust Limited**

## **Report of the Trustees for the Year Ended 31st December 2023**

The Trustees present their report with the financial statements of the charitable company for the year ended 31st December 2023, 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 1<sup>st</sup> January 2019).

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name:</b>	The Kenelm Youth Trust Limited
<b>Registered Company Number:</b>	7682500 (England and Wales)
<b>Registered Charity Number:</b>	1144209
<b>Registered Office:</b>	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 E Howard	- appointed 30 <sup>th</sup> January 2023
Mr A Kiely	- resigned 27 <sup>th</sup> November 2023
Ms C Keane	
Rt Rev S Wright	- resigned 16 <sup>th</sup> June 2023
Mr P Lucas	
Mrs J McGuirk	- resigned 1 <sup>st</sup> September 2023
Mrs C Pears	- appointed 30 <sup>th</sup> January 2023

<b>Auditors:</b>	Rice & Co Limited Chartered Accountants Statutory Auditors 14a Market Place Uttoxeter Staffordshire ST14 8HP
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<b>Chief Executive Officer:</b>	Mrs S Satchell
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## **The Kenelm Youth Trust Limited**

### **Report of the Trustees for the Year Ended 31st December 2023**

#### **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 Limited 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 Edward Howard

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 Committee*

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.

## **The Kenelm Youth Trust Limited**

### **Report of the Trustees for the Year Ended 31st December 2023**

#### *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 Trust works with Children of all faith or none.

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 Scheduled Monument and 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. The Centres at Alton welcomed over 10,000 young people in 2023. There is a dynamic peer-to-peer education team trained to facilitate the work with the children under the direction of qualified staff.

Our current goals are:

- Provide holistic retreats and programmes for up to five days for spiritual and personal development which compliment other educational programmes.
- Building capacity with staff and team to provide more programmes and to support more young people.
- Implement a new Bookings System using further digital technology.
- 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.
- To work towards reducing the carbon footprint of the project.
- Consider new ways to work with Multi Academy Trusts to enhance occupancy rates.

#### **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 bespoke 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

**Report of the Trustees for the Year Ended 31st December 2023**

of Christ to 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.

The Soli Project in the period developed some new areas of work and reestablished some important offerings:

- Grow Young Leaders - a new Weekend Programme called Limitless was launched.
- Delivered a new full school Mission- a week-long mission based within a school.
- Investing in young leaders through Apprenticeship schemes and training opportunities.
- Increase its work with 6th formers.
- Offer work to support young people 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.
- Continue to make improvements in the bedrooms and bathroom facilities.

**BCYS: Parish and Community based Youth Ministry**

BCYS work across the 11 deaneries of the Archdiocese of Birmingham which incorporates 208 parishes and parish clusters to bring and serve vibrant Youth Ministry at Parish level. The work includes Liturgy, Prayer, Social Action, Catechesis, Sport, Gathered Events, Adventure Weekends and attractive opportunities for young people and young leaders. It works with young people from 10 years to 25 years old.

BCYS have accompanied over 700 young people through events, pilgrimages and youth groups. Throughout 2023 BCYS offered a wide range of training for adults in parishes and delivered 310 training opportunities through Bethsaida (the Diocesan Parish Youth ministry certificated course), Mental Health First Aid, safeguarding, writing risk assessments, our award schemes JP11 and Faith in Action, Leadership, Peer mentoring and Alpha leadership.

BCYS have also supported clergy and parishes with recruiting volunteers, developing a parish vision encouraging volunteers to reconnect with young people and take their first steps into parish youth ministry with regular face to face meetings with clergy, parish youth ministry volunteers and junior leaders.

BCYS have supported 38 parish youth groups with visits and a Formation Retreat for leaders. It has built up our network, 'Gathered' for Parish leaders, creating a culture of community across parishes and clusters. The Trust created regular resources, a tool kit for practical help and guidance, a calendar of events and a new private face book page for leaders.

BCYS spent 230 hours in general communications and 150 hours in digital design for creating newsletters, fliers, posters, emails and reaching out to young people and parishes.

BCYS have also been integral in the leadership of the Diocesan Pilgrimage to Lourdes coordinating the schools youth ministry section of over 150 young people. BCYS co-ordinated almost 100 young adults on the World Youth Day Pilgrimage to Lisbon with Archbishop Bernard, at the major gathering with Pope Francis and thousands of young people from all around the world.

BCYS have strategically contributed to the Climate Action Group for the Diocese working to raise awareness and reduce the impact of climate change.

The Trust is committed to providing high quality Resources and over 300 hours has been dedicated to the development of free and paid for Resources. There is planning in progress for new Digital Resources for 2024.

During 2023, 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

**Report of the Trustees for the Year Ended 31st December 2023**

youth ministry, sharing faith and praying with young people, safeguarding, mentoring and Youth Alpha leadership courses.

The Trust has grown its social media presence, particularly building on work during lockdowns. The Digital Ministry Worker has enabled our online presence to extend our communications with young people.

**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 2023 Kenelm Chaplaincy worked with a team from the across the Kenelm Youth Trust and the Diocesan Vocation Office to facilitate 'Think Tanks' a 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](http://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.

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 6 sessions with an accompanying journal. To maximise scope and reach, the resources sit on a digital platform.

Recent achievements include:

- Over 100 young people have been trained to be student leaders in their own communities. Focusing on leadership and communication skills as well as how to prepare and lead acts of worship, students went back to their schools with practical tools and resources to implement throughout the year.
- There are 28 Lay Chaplains serving 25 schools.
- Quo Vadis now serves 38 Primary schools and 29 Secondary Schools with over 400 staff members receiving INSET and training on Catholic Mental Health and Wellbeing.
- Over 60 hours of training offered this year.
- There were "Think Tanks" animated with over 250 students. These are opportunities for 'student voice' to influence and impact the ministry we deliver.
- Significant development, planning and resourcing took place for new resources to explore topics with young adults around faith issues such as suffering, science and gender.

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.

## **The Kenelm Youth Trust Limited**

### **Report of the Trustees for the Year Ended 31st December 2023**

#### **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.

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 Holistic 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 encourage the personal development of each young person to reach their greatest potential.
- 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.
- Provide a rich and varied the calendar of Youth Events.
- Undertake Major Capital works on the Guildhall roof and dormer windows and review the priorities from the Quinquennial Report for the properties at Alton.
- Consider income streams to support the charitable activities.
- Continue with SYNODAL conversations with young people and young adults working towards the SYNOD now in 2025.
- Continue to develop well-being and mental health programmes and resources.
- Review adventurous activities and renew equipment as required.
- Embed the new bookings system and invest in digital technology to support the new system.
- Re -commence Young Adults Ministry.
- Review the health and safety aspects of the site and plan for improvements and upgrades as required.
- Plans to ensure 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 camp programme to reach more young people.
- Offer a World Youth Day Pilgrimage for Young Adults to Lisbon summer 2023.
- To increase the number of young people at the Lourdes Annual Pilgrimage and grow the level of participation by Young Pilgrims.
- Ongoing 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 NetZero carbon emissions by 2030.



## **The Kenelm Youth Trust Limited**

### **Report of the Trustees for the Year Ended 31st December 2023**

- Review Energy provision and costs while aiming at being NetZero by 2030.

In setting the 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.

In June 2011 the decision was made to establish a Youth Trust and amalgamate all elements and establish a collaboration with the Department of Education (DES) to support the development of School Chaplaincy. Since 2016 Alton Castle, Chaplaincy, BCYS and Soli Centre have operated together and under the banner of The Kenelm Youth Trust. Soli has moved to Alton, and we enjoy economy of scales and greater efficacy.

### **Historic Property**

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 bungalow, and the 'Soli Centre for Youth Ministry', adjacent to the Castle grounds.

### **COVID-19 Legacy**

The levels of occupancy on retreats have increased to similar pre covid levels. The move to training and online meetings has brought an increase in adults attending training sessions and had economy of scale in term of reducing staff travel time and costs.

Schools have increased confidence in returning to residentials, however for some the 'tradition' and custom of annual retreats has slipped and support will be required to encourage new and return users.

### **Achievements and Performance**

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.

During 2023 The Trust has developed resources in response to young people's needs identified during the SYNODAL Process. These will be piloted and launched during 2024.

During this period considerable achievements have been made:

- The Trust has returned to pre-pandemic levels of core charitable activity.
- With external funding support The Trust employed a New Digital Ministry Worker.
- Extended professional Training in areas such as Mental Health and Young People for senior staff.
- Large cohort participation at Flame- a high-profile event at Wembley Arena with over 10,000 young people.
- A record number of Young Adults participated with KYT for World Youth Day Lisbon.
- Health and Safety work and fire safety improvements, particularly with improvements to doors and fire doors.
- The permissions, plans and erection of a new Bike storage shed and racking for the extended fleet of bikes to enable more young people to enjoy this adventurous activity.
- Funding appeal continued for the urgent repairs to the Guildhall roof and dormer windows. This six-month major Capital Project commenced in August 2023.

## **The Kenelm Youth Trust Limited**

### **Report of the Trustees for the Year Ended 31st December 2023**

- Development Project at Soli saw improvements to multimedia equipment, new CCTV and extensive Wi-Fi provision.
- Electrical works continue across the site and installing LED lighting.
- Continue staff area refurbishment: Painting and recarpeting of 6 further team bedrooms.

Across the Trust developments have included:

- Foundations for further Young Adult Work with World Youth Day Pilgrims.
- Strategic work on business plans and financial planning.
- Embedding the new Bookings, CRM and Digital Contract systems.
- Major Capital Work Fundraising.
- Planning and development of a new resources including SYNODAL follow up and Mental Health and Well-being Resources.

#### **Outlook**

The Trust plans to return to review energy contracts in 2024 and has committed to green energy sources. The major capital works started in 2023 will continue into 2024. We have budgeted a manageable deficit in 2024 and 2025 as we continue with roof works, refurbishments and improvements. We are aware of the volatile energy crisis and emerging cost of living crisis. In 2024 we will re-open, if required, the holiday private stays platform for addition revenue over the summer period.

#### **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 growth in activity and income. However, this increase has led to similar increases in costs and, when coupled with major repair projects to the Trust's buildings, an overall deficit for the year has resulted. Whilst it is pleasing to extend the influence of our charitable aims, we must focus our efforts on raising sufficient funding to enable this to be maintained in the years to come.

The statement of financial activities shows incoming resources from grants and donations increasing by £61,917 to £499,011 and incoming resources from charitable activities increasing by £253,491 to £960,017. Overall, total income increased to £1,598,402 compared to £1,244,258 in 2022.

Once again during 2023 Kenelm has increased staffing levels to ensure it can maintain its level of charitable activities. This is shown by an increase in payroll costs from £677,368 to £818,141.

This increase in wages and salaries costs, as a living wage employer, coupled with higher charitable expenditure, including support costs, associated with the growth in activity and major repair projects to the Trust's buildings has resulted in an increase in total expenditure to £1,695,176 from £1,393,533 in 2022.

The overall effect of the above changes is a net decrease in total funds for 2023 of £96,774. This deficit includes a £4,155 decrease in restricted funds and £74,193 expenditure on funds designated for future projects. The relatively small remaining deficit enables us to continue to provide our charitable activities with confidence.

#### **Reserves**

At 31<sup>st</sup> December 2023 the Trust held total reserves of £722,359, a decrease of £96,774 from the previous financial year. Of these reserves, £80,893 are restricted funds, £208,216 have been designated for specific purposes and £121,013 are held as fixed assets, leaving a balance of free reserves of £312,238.

## **The Kenelm Youth Trust Limited**

### **Report of the Trustees for the Year Ended 31st December 2023**

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 31<sup>st</sup> December 2023 are in line with this policy.

#### **Designated Funds**

At 31<sup>st</sup> December 2023 the Trustees have designated funds totalling £208,216 as follows:

- £54,913 for BCYS to be utilised in the next five years to provide youth ministry services within the Birmingham Catholic Diocese.
- £6,583 to be utilised in the next two years on the refurbishment of Alton Castle.
- £14,441 to be utilised in the next two years to support the development of Quo Vadis, extending mental health resources.
- £5,000 to be utilised in the next two years to support participation in World Youth Day.
- £59,545 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.
- £10,000 to be utilised in the next three years to refurbish the Alverton Building.
- £24,334 to be utilised in the next two years to replace guest beds at Soli.
- £10,000 to be utilised in the next two years for energy reduction measures by making improvements to the environment through the reduction of carbon emissions and increased sustainability.

#### **Looking Ahead**

Moving forward we must meet funding requirements for the following planned projects:

- Planning on New Programmes such as Retreats for Altar Servers.
- Reviewing and planning to expand on KYTs work around Mental Health and Young People.
- Look at an Energy Plan for the residential centres to address the huge price increase in green energy
- Consider private and commercial family bookings at Soli, during weekends and holidays.
- Draw up plans for refurbishment internally for the Guildhall once external works and windows repairs are complete.
- Launch fundraising for Castle works, to include disabled access improvements into the Castle, improvements to pathways, and Pugin heritage care.
- Our residential centres serve mainly schools. The strategic direction of the Diocese to develop a strong Catholic Multi-Academy Company Framework provides opportunities for KYT to work ever closer with these Education Trusts to provide ever more joined up and structured provision across the Midlands, with progression through Primary, Secondary and Sixth-form provision.

The 2023 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 regular increases 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.

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**Report of the Trustees for the Year Ended 31st December 2023**

**Liquidity risk**

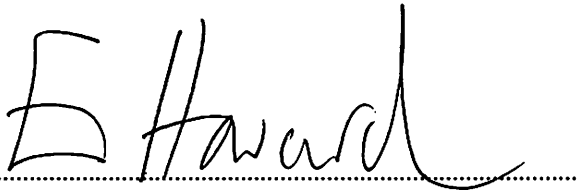
The Trust aims to mitigate liquidity risk by managing cash generated by its operations. Flexibility is retained by retaining surplus cash in the bank accounts. Limits on spending and policies on spending limits are in place.

**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.

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 1<sup>st</sup> 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 1<sup>st</sup> July 2024  
and signed on its behalf by

A handwritten signature in black ink, appearing to read 'E Howard', written over a horizontal dotted line.

Mr E Howard - 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 31<sup>st</sup> December 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows, Notes to the Consolidated Statement of Cash Flows and Notes to the Consolidated 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 31<sup>st</sup> December 2023 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](http://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: 1<sup>st</sup> July 2024



**The Kenelm Youth Trust Limited**

**Consolidated Statement of Financial Activities (including Consolidated Income and Expenditure Account)  
for the Year Ended 31st December 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Income:</b>					
Grants and donations	3	395,999	103,012	499,011	437,094
Charitable activities	4	960,017	-	960,017	706,526
Trading activities		108,482	-	108,482	83,727
Fundraising		10,437	-	10,437	8,425
Investments	5	12,603	-	12,603	1,362
Other		7,852	-	7,852	7,124
<b>Total income</b>		<b>1,495,390</b>	<b>103,012</b>	<b>1,598,402</b>	<b>1,244,258</b>
<b>Expenditure:</b>					
Costs of generating grants and donations	6	65,981	-	65,981	60,267
Charitable activities	7	1,407,371	107,167	1,514,538	1,245,641
Trading activities		21,022	-	21,022	15,022
Fundraising		9,417	-	9,417	3,489
Governance costs	8	84,218	-	84,218	69,114
<b>Total expenditure</b>		<b>1,588,009</b>	<b>107,167</b>	<b>1,695,176</b>	<b>1,393,533</b>
<b>Net income/(expenditure) for the year</b>		<b>(92,619)</b>	<b>(4,155)</b>	<b>(96,774)</b>	<b>(149,275)</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(92,619)</b>	<b>(4,155)</b>	<b>(96,774)</b>	<b>(149,275)</b>
<b>Total funds brought forward</b>		<b>734,085</b>	<b>85,048</b>	<b>819,133</b>	<b>968,408</b>
<b>Total funds carried forward</b>		<b>641,466</b>	<b>80,893</b>	<b>722,359</b>	<b>819,133</b>

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)**

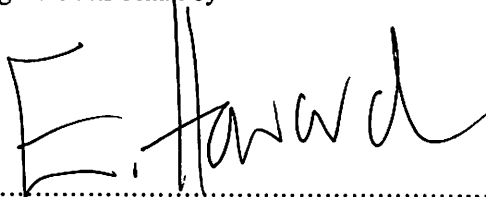
**Consolidated Balance Sheet as at 31st December 2023**

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
<b>Fixed assets</b>					
Tangible assets	13	121,012	152,159	121,012	152,159
Investments	14	-	-	1	1
		<u>121,012</u>	<u>152,159</u>	<u>121,013</u>	<u>152,160</u>
<b>Current assets</b>					
Debtors	15	156,047	187,995	143,634	176,361
Cash at bank	16	743,023	750,366	670,867	691,944
Cash in hand		2,847	2,268	2,847	2,268
		<u>901,917</u>	<u>940,629</u>	<u>817,348</u>	<u>870,573</u>
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	17	(300,570)	(273,655)	(291,277)	(261,407)
<b>Net current assets</b>		<u>601,347</u>	<u>666,974</u>	<u>526,071</u>	<u>609,166</u>
<b>Net assets</b>		<u>722,359</u>	<u>819,133</u>	<u>647,084</u>	<u>761,326</u>
<b>The funds of the charity</b>					
Unrestricted income funds	22	641,466	734,085	566,191	676,278
Restricted income funds	21	80,893	85,048	80,893	85,048
		<u>722,359</u>	<u>819,133</u>	<u>647,084</u>	<u>761,326</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 1st July 2024

and signed on its behalf by



..... Mr E Howard - 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 2023**

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
<b>Cash flows from operating activities</b>	1	4,303	36,769	(9,431)	52,249
<b>Cash flows from investing activities</b>					
Purchase of tangible fixed assets		(11,067)	-	(11,067)	-
<b>Change in cash and cash equivalents in the year</b>		<u>(6,764)</u>	<u>36,769</u>	<u>(20,498)</u>	<u>52,249</u>
Cash and cash equivalents at the beginning of the year	2	752,634	715,865	694,212	641,963
<b>Cash and cash equivalents at the end of the year</b>	2	<u><u>745,870</u></u>	<u><u>752,634</u></u>	<u><u>673,714</u></u>	<u><u>694,212</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 2023**

**1 RECONCILIATION OF NET EXPENDITURE TO CASH GENERATED FROM OPERATIONS**

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
<b>Net cash inflow from operating activities</b>				
Net income/(expenditure)	(96,774)	(149,275)	(114,242)	(141,666)
Depreciation	42,214	51,214	42,214	51,214
Decrease/(increase) in trade debtors	20,886	(74,280)	16,415	(57,396)
Decrease/(increase) in amounts owed by group undertak	-	-	5,250	(5,250)
Decrease/(increase) in other debtors	9,945	184,189	9,945	184,189
Decrease/(increase) in prepayments and accrued income	1,117	(12,646)	1,117	(12,646)
Increase/(decrease) in trade creditors	7,931	(49,882)	7,931	(49,882)
Increase/(decrease) in other creditors	10,687	(16,641)	9,787	(16,641)
Increase/(decrease) in social security and other taxes	4,913	34,740	4,913	34,740
Increase/(decrease) in accruals	(2,226)	20,871	(2,316)	20,811
Increase/(decrease) in deferred income	5,610	48,479	9,555	44,776
<b>Net cash provided by/(used in) operating activities</b>	<b>4,303</b>	<b>36,769</b>	<b>(9,431)</b>	<b>52,249</b>

**2 CASH AND CASH EQUIVALENTS**

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Bank current accounts	151,613	104,353	79,456	45,931
Bank deposit accounts	591,410	646,013	591,411	646,013
Cash in hand	2,847	2,268	2,847	2,268
	<b>745,870</b>	<b>752,634</b>	<b>673,714</b>	<b>694,212</b>

**3 ANALYSIS OF CHANGES IN NET DEBT**

	Balance at 01.01.2023 £	Cash flows £	Balance at 31.12.2023 £
<b>GROUP</b>			
Cash at bank	750,366	(7,343)	743,023
Cash in hand	2,268	579	2,847
	<b>752,634</b>	<b>(6,764)</b>	<b>745,870</b>
<b>CHARITY</b>			
Cash at bank	691,944	(21,077)	670,867
Cash in hand	2,268	579	2,847
	<b>694,212</b>	<b>(20,498)</b>	<b>673,714</b>

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 2023**

#### **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 2023 for 2024 retreats have been deferred and will be included in income in the year ended 31st December 2024.

Events - income from events is included in the financial statements on the date of the event. Amounts received in 2023 for 2024 events have been deferred and will be included in income in the year ended 31st December 2024.

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 2023 relating to periods after 31st December 2023 have been deferred and will be included in income in the year ended 31st December 2024.

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 2023**

## **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.

### **Leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

# The Kenelm Youth Trust Limited

## Notes to the Consolidated Financial Statements for the Year Ended 31st December 2023

### 2 ACCOUNTING POLICIES (continued)

#### 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.

#### 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 2023 £	Total 2022 £
Grants - Diocese ongoing grants	304,260	-	304,260	304,260
Donated facilities - rent free premises	45,600	-	45,600	45,600
Government coronavirus support grants	-	-	-	7,553
Other grants and donations	46,139	103,012	149,151	79,681
	<u>395,999</u>	<u>103,012</u>	<u>499,011</u>	<u>437,094</u>

### 4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Alton Castle	608,561	-	608,561	533,589
Soli	203,135	-	203,135	133,070
BCYS	100,381	-	100,381	8,012
Lay Chaplaincy	47,940	-	47,940	31,855
	<u>960,017</u>	<u>-</u>	<u>960,017</u>	<u>706,526</u>

**The Kenelm Youth Trust Limited**

**Notes to the Consolidated Financial Statements  
for the Year Ended 31st December 2023**

**5 INCOME FROM INVESTMENTS**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Bank interest receivable	12,603	-	12,603	1,362

**6 COSTS OF GENERATING GRANTS AND DONATIONS**

	2023			2022
	Direct Charitable Expenditure £	Support Costs £	Grantmaking £	Total £
Unrestricted funds	-	58,481	-	58,481
Restricted funds	7,500	-	-	7,500
	<u>7,500</u>	<u>58,481</u>	<u>-</u>	<u>65,981</u>
				<u>60,267</u>

**7 EXPENDITURE ON CHARITABLE ACTIVITIES**

	2023			2022
	Direct Charitable Expenditure £	Support Costs £	Grantmaking £	Total £
<b>Unrestricted funds</b>				
Alton Castle	139,195	737,262	-	876,457
Soli	31,882	207,139	-	239,021
BCYS	85,775	148,321	-	234,096
Lay Chaplaincy	7,202	50,595	-	57,797
Total unrestricted funds	<u>264,054</u>	<u>1,143,317</u>	<u>-</u>	<u>1,407,371</u>
				<u>1,128,896</u>
<b>Restricted funds</b>				
Alton Castle	12,862	-	-	12,862
Soli	-	64,064	-	64,064
BCYS	-	-	-	-
Lay Chaplaincy	5,370	24,871	-	30,241
Total restricted funds	<u>18,232</u>	<u>88,935</u>	<u>-</u>	<u>107,167</u>
				<u>116,745</u>
Total charitable activities expenditure	<u>282,286</u>	<u>1,232,252</u>	<u>-</u>	<u>1,514,538</u>
				<u>1,245,641</u>



**The Kenelm Youth Trust Limited**

**Notes to the Consolidated Financial Statements  
for the Year Ended 31st December 2023**

**8 ALLOCATION OF SUPPORT COSTS**

	2023				
	Wages and Salaries £	Personnel Costs £	Establishment Costs £	Maintenance Costs £	Information Technology Costs £
Allocated to charitable activities:					
Alton Castle - unrestricted funds	442,402	53,210	141,188	68,760	8,210
Alton Castle - restricted funds	-	-	-	-	-
Soli - unrestricted funds	79,540	20,138	44,222	51,676	3,971
Soli - restricted funds	-	3,000	-	61,064	-
BCYS - unrestricted funds	125,797	9,637	4,092	719	2,628
BCYS - restricted funds	-	-	-	-	-
Lay Chaplaincy - unrestricted funds	42,147	4,214	1,512	344	647
Lay Chaplaincy - restricted funds	24,871	-	-	-	-
<b>Total allocated to charitable activities</b>	<b>714,757</b>	<b>90,199</b>	<b>191,014</b>	<b>182,563</b>	<b>15,456</b>
Allocated to voluntary income	43,890	815	6,056	1,375	2,590
Allocated to governance costs	59,494	6,106	4,037	917	1,727
	<b>818,141</b>	<b>97,120</b>	<b>201,107</b>	<b>184,855</b>	<b>19,773</b>
	2023				2022
	Legal and Professional Fees £	Marketing £	Office Costs £	Total £	Total £
Allocated to charitable activities:					
Alton Castle - unrestricted funds	7,648	1,617	14,227	737,262	657,726
Alton Castle - restricted funds	-	-	-	-	71,732
Soli - unrestricted funds	2,553	398	4,641	207,139	137,557
Soli - restricted funds	-	-	-	64,064	7,270.00
BCYS - unrestricted funds	1,262	2,059	2,127	148,321	109,434
BCYS - restricted funds	-	-	-	-	2,000
Lay Chaplaincy - unrestricted funds	602	94	1,035	50,595	41,529
Lay Chaplaincy - restricted funds	-	-	-	24,871	15,743
<b>Total allocated to charitable activities</b>	<b>12,065</b>	<b>4,168</b>	<b>22,030</b>	<b>1,232,252</b>	<b>1,042,991</b>
Allocated to voluntary income	2,413	377	965	58,481	51,267
Allocated to governance costs	11,294	-	643	84,218	69,114
	<b>25,772</b>	<b>4,545</b>	<b>23,638</b>	<b>1,374,951</b>	<b>1,163,372</b>

**The Kenelm Youth Trust Limited**

**Notes to the Consolidated Financial Statements  
for the Year Ended 31st December 2023**

**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 2023 and released to incoming resources	10,927	64,032	17,919	23,374	17,633
Income received in year	104,538	632,839	203,440	80,382	52,911
Deferred income at 31st December 2023	(6,983)	(88,310)	(18,224)	(3,375)	(22,604)
	<u>108,482</u>	<u>608,561</u>	<u>203,135</u>	<u>100,381</u>	<u>47,940</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:-

	2023	2022
Charitable activities and administration	<u>34</u>	<u>34</u>

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

	2023 £	2022 £
Wages and salaries	693,223	579,219
Social security costs	50,553	40,561
Pension costs	74,365	57,588
	<u>818,141</u>	<u>677,368</u>

No Trustee received any emoluments or expenses payments from the charitable company (2022 - £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 £113,878 (2022 - £101,050)

**11 MOVEMENT IN TOTAL FUNDS FOR THE YEAR**

	2023 £	2022 £
Movement in total funds for the year is stated after charging:		
Depreciation of tangible fixed assets	42,214	51,214
Auditors' remuneration - audit work	9,685	9,195
Auditors' remuneration - other accountancy work	<u>3,440</u>	<u>3,045</u>

**The Kenelm Youth Trust Limited**

**Notes to the Consolidated Financial Statements  
for the Year Ended 31st December 2023**

**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 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Income:</b>				
Grants and donations	453,806	103,012	556,818	502,510
Charitable activities	960,017	-	960,017	706,526
Trading activities	30,349	-	30,349	21,812
Fundraising	10,437	-	10,437	8,425
Investments	12,603	-	12,603	1,362
Other	7,852	-	7,852	7,125
<b>Total income</b>	<b>1,475,064</b>	<b>103,012</b>	<b>1,578,076</b>	<b>1,247,760</b>
<b>Expenditure:</b>				
Costs of generating grants and donations	65,981	-	65,981	60,267
Charitable activities	1,407,371	107,167	1,514,538	1,245,641
Trading activities	19,574	-	19,574	12,235
Fundraising	9,417	-	9,417	3,489
Governance costs	82,808	-	82,808	67,794
<b>Total expenditure</b>	<b>1,585,151</b>	<b>107,167</b>	<b>1,692,318</b>	<b>1,389,426</b>
<b>Net income/(expenditure) for the year</b>	<b>(110,087)</b>	<b>(4,155)</b>	<b>(114,242)</b>	<b>(141,666)</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(110,087)</b>	<b>(4,155)</b>	<b>(114,242)</b>	<b>(141,666)</b>
Total funds brought forward	676,278	85,048	761,326	902,992
<b>Total funds carried forward</b>	<b>566,191</b>	<b>80,893</b>	<b>647,084</b>	<b>761,326</b>

**The Kenelm Youth Trust Limited**

**Notes to the Consolidated Financial Statements  
for the Year Ended 31st December 2023**

**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> £
<b>Cost</b>					
At 1st January 2023	93,143	263,518	20,865	13,424	390,950
Additions	-	11,067	-	-	11,067
Disposals	-	-	-	-	-
At 31st December 2023	<u>93,143</u>	<u>274,585</u>	<u>20,865</u>	<u>13,424</u>	<u>402,017</u>
<b>Depreciation</b>					
At 1st January 2023	14,319	194,825	17,385	12,262	238,791
Charge for the year	2,070	38,113	869	1,162	42,214
Disposals	-	-	-	-	-
At 31st December 2023	<u>16,389</u>	<u>232,938</u>	<u>18,254</u>	<u>13,424</u>	<u>281,005</u>
<b>Net book value</b>					
At 31st December 2023	<u>76,754</u>	<u>41,647</u>	<u>2,611</u>	<u>-</u>	<u>121,012</u>
At 31st December 2022	<u>78,824</u>	<u>68,693</u>	<u>3,480</u>	<u>1,162</u>	<u>152,159</u>

**14 FIXED ASSET INVESTMENTS (CHARITY)**

	<u>Shares in Group Undertakings</u> £
<b>Cost</b>	
At 1st January 2023 and 31st December 2023	<u>1</u>
<b>Net book value</b>	
At 31st December 2023	<u>1</u>
At 31st December 2022	<u>1</u>

**The Kenelm Youth Trust Limited**

**Notes to the Consolidated Financial Statements  
for the Year Ended 31st December 2023**

**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:

	2023	2022
	£	£
Turnover	85,108	69,665
Expenditure	(9,833)	(11,858)
Profit for the financial year	75,275	57,807
Retained earnings at beginning of year	57,807	65,416
Gift aid donation to The Kenelm Youth Trust Limited	(57,807)	(65,416)
Retained earnings at end of year	75,275	57,807
The assets and liabilities of Kenelm Hospitality Limited are:		
Current assets	84,569	75,306
Current liabilities	(9,293)	(17,498)
Aggregate share capital and reserves	75,276	57,808

**15 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Trade debtors	128,904	149,790	116,491	132,906
Amounts owed by group undertakings	-	-	-	5,250
Other debtors	123	10,068	123	10,068
Prepayments and accrued income	27,020	28,137	27,020	28,137
	156,047	187,995	143,634	176,361

Group and charity other debtors includes £10,000 (2022 - £10,000) 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 2023**

### **16 CASH AT BANK**

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Current accounts	151,613	104,353	79,456	45,931
Deposit accounts	591,410	646,013	591,411	646,013
	<u>743,023</u>	<u>750,366</u>	<u>670,867</u>	<u>691,944</u>

### **17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Trade creditors	42,203	34,272	42,203	34,272
Other creditors	11,098	411	10,198	411
Taxation and social security	67,464	62,551	67,464	62,551
Accruals	40,309	42,535	38,899	41,215
Deferred income	139,496	133,886	132,513	122,958
	<u>300,570</u>	<u>273,655</u>	<u>291,277</u>	<u>261,407</u>

### **18 LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	2,877	-
Between one and five years	7,910	-
	<u>10,787</u>	<u>-</u>

### **19 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.

### **20 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 2023**

**21 RESTRICTED INCOME FUNDS (GROUP AND CHARITY)**

	Balance at 01.01.2023	Incoming resources	Outgoing resources	Transfers	Balance at 31.12.2023
	£	£	£	£	£
Lay Chaplaincy	21,074	-	(5,000)	-	16,074
Helen Scahill Memorial Fund	2,817	-	(514)	-	2,303
Children on Retreat	9,345	-	(4,065)	-	5,280
Support Fund for Girls	34,446	-	(4,000)	-	30,446
29th May 1961 Charitable Trust	3,000	-	(3,000)	-	-
Baron Davenport Trust	1,250	1,500	(352)	-	2,398
The Hedley Foundation	3,000	-	-	-	3,000
Persimmon Charitable Foundation	366	-	(366)	-	-
Sir Harold Hood's Charitable Trust	3,000	-	(3,000)	-	-
The Rowlands Trust	3,000	-	(1,565)	-	1,435
Wilmcote Charitrust	750	-	-	-	750
Sylvia Waddilove Foundation UK	3,000	-	(3,000)	-	-
Skipton Charitable Foundation	-	2,229	-	-	2,229
DMF Ellis Charitable Trust	-	2,049	-	-	2,049
The Richard Cadbury Trust	-	500	-	-	500
The Grantham Yorke Trust	-	2,000	(2,000)	-	-
Porticus Trust	-	30,000	(22,241)	-	7,759
The Headley Trust	-	5,000	(5,000)	-	-
Garfield Weston Foundation	-	20,000	(20,000)	-	-
Historic Houses Foundation	-	15,000	(9,064)	-	5,936
Albert Gubay Charitable Foundation	-	20,000	(20,000)	-	-
Knights of St Columbia	-	734	-	-	734
	<u>85,048</u>	<u>99,012</u>	<u>(103,167)</u>	<u>-</u>	<u>80,893</u>

**The Kenelm Youth Trust Limited**

**Notes to the Consolidated Financial Statements  
for the Year Ended 31st December 2023**

**21 RESTRICTED INCOME FUNDS (GROUP AND CHARITY) (continued)**

	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)	-	-
Stitchting 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 Charitrust	-	750	-	-	750
Lafarge 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 2023**

**21 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.

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 Trust - ropes course and activities equipment.

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.

Lafarge Tarmac - ropes course.

Sylvia Waddilove Foundation UK - Guild Hall roof repairs.

Skipton Charitable Foundation - activities equipment.

DMF Ellis Charitable Trust - activities equipment.

The Richard Cadbury Trust - activities equipment.

The Grantham Yorke Trust - enable disadvantaged children from the West Midlands regions to attend activity day.

Porticus Trust - Synodal response to the young.

The Headley Trust - Guild Hall roof repairs.

Garfield Weston Foundation - Guild Hall roof repairs.

Historic Houses Foundation - Guild Hall roof repairs.

Albert Gubay Charitable Foundation - Guild Hall roof repairs.

Knights of St Columbia - relaunch of John Paul Second award.

**The Kenelm Youth Trust Limited**

**Notes to the Consolidated Financial Statements  
for the Year Ended 31st December 2023**

**22 UNRESTRICTED INCOME FUNDS**

	<u>Group</u> £	<u>Charity</u> £
Balance at 1st January 2023	734,085	676,278
Net income for the year	(92,619)	(110,087)
Transfers from restricted funds	-	-
 Balance at 31st December 2023	 <u>641,466</u>	 <u>566,191</u>
 Balance at 1st January 2022	 808,115	 742,699
Net income for the year	(74,030)	(66,421)
Transfers from restricted funds	-	-
 Balance at 31st December 2022	 <u>734,085</u>	 <u>676,278</u>

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>01.01.2023</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>31.12.2023</u> £
BCYS	57,913	-	-	(3,000)	54,913
Refurbishment	12,000	-	-	(5,417)	6,583
COVID-19 legacy and recovery fund	17,741	-	-	(3,300)	14,441
Guild Hall Roof Repairs and Insulation	40,000	-	-	(40,000)	-
WYD fund	15,000	-	-	(10,000)	5,000
Health and Safety projects	60,045	-	-	(500)	59,545
Disabled Access	23,400	-	-	-	23,400
Repair Main Gates to Alton Castle	11,310	-	-	(11,310)	-
Alverton Building Refurbishment	10,000	-	-	-	10,000
Replace Bunk Beds	15,000	10,000	-	(666)	24,334
Energy Reduction Measures	-	10,000	-	-	10,000
	<u>262,409</u>	<u>20,000</u>	<u>-</u>	<u>(74,193)</u>	<u>208,216</u>

**The Kenelm Youth Trust Limited**

**Notes to the Consolidated Financial Statements  
for the Year Ended 31st December 2023**

**22 UNRESTRICTED INCOME FUNDS (continued)**

	Balance at 01.01.2022 £	New Designa- tions £	Funds Undesig- nated £	Expenditure £	Balance at 31.12.2022 £
BCYS	57,913	-	-	-	57,913
Refurbishment	13,272	-	(1,272)	-	12,000
COVID-19 legacy and 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 fund	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 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 COVID-19 legacy and recovery fund is an amount set aside to support the Quo Vadis project.

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 fund is an amount set aside to support participation in World Youth Day.

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.

The Energy Reduction Measures fund is an amount set aside to make improvements to the environment.

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  
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**23 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS**

	2023		
	Unrestricted	Restricted	Total
	Funds	funds	Funds
	£	£	£
Tangible fixed assets	121,012	-	121,012
Current assets	821,024	80,893	901,917
Current liabilities	(300,570)	-	(300,570)
	<u>641,466</u>	<u>80,893</u>	<u>722,359</u>

	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>

**24 RELATED PARTY TRANSACTIONS**

The Rt Rev S Wright, a trustee of the charity until 16th June 2023, is also a trustee of the Birmingham Diocesan Trust. During the year ended 31st December 2023 grants of £304,260 (2022 - £304,260) were paid to the charitable company by the Birmingham Diocesan Trust.

The charity operates rent free in premises owned by the Birmingham Diocesan Trust. The charity is fully responsible for the day-to-day maintenance and upkeep of the historical buildings and shares responsibility for substantial structural work with the Birmingham Diocesan Trust. The annual value of this donated facility has been assessed by an independent lettings agent to be £45,600 (2022 - £45,600).

During the year ended 31st December 2023 the profits of the charity's wholly owned subsidiary Kenelm Hospitality Limited for the year ended 31st December 2022 were paid to the charity under gift aid. The donation amounted to £57,807 (2022 - £65,416) 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 2023 will be donated to the charity during 2024. Included in charity debtors at 31st December 2023 is £nil (2022 - £5,250) owed by Kenelm Hospitality Limited.