

Charity registration number 1146158

Company registration number 07937704 (England and Wales)

**YOUTH MINISTRY TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2024**

# YOUTH MINISTRY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr WM Howard  
Dame M Regan  
Sr K Matthews  
Dr S O'Neill  
Fr M Lyden-Smith  
Ms C Lawrence  
Mr E M Donnelly  
Rev MA Millward  
Ms E F Standfield  
Ms C M Craig

**Secretary**

Ms E F Standfield

**Charity number**

1146158

**Company number**

07937704

**Registered office**

Emmaus Village  
Pemberton Road  
Allensford  
Consett  
County Durham  
England  
DH8 9BA

**Independent  
examiner**

Adam Halsey FCA DChA  
HaysMac LLP  
10 Queen Street Place  
London  
EC4R 1AG

# YOUTH MINISTRY TRUST

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# YOUTH MINISTRY TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE PERIOD ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the period ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### Objectives and activities

The YMT charity has two objectives:

- The advancement of the Roman Catholic religion particularly for the benefit of young people in the Diocese, or elsewhere, by such means as the Trustees think fit, and the provision of charitable support or services (whether in the Diocese or elsewhere) in furtherance of that object
- The advancement of the education of the public and especially young people in accordance with the principles and doctrines of the Roman Catholic religion particularly by the provision and support of schools and other educational establishments (in the Diocese and elsewhere) and the provision of facilities for the education of the public and especially young people as the Trustees shall from time to time think fit; and
- Such other incidental, ancillary or associated charitable purposes for the benefit of the public and especially young people as the Trustees from time to time decide.

#### The principal activity streams which deliver our objectives are:

##### 1. Direct delivery of services to young people

- Residential retreats – delivered at almost full capacity with the majority 2.5 days in length
- Festival Fortnight – a summertime experience for primary and secondary students
- World Youth Day – locally delivered programme in support of Vatican led World-wide action
- The Source – an evening event of prayer, spiritual leadership, reflection, music and socialising
- Faith in Action Award – a national programme which challenges young people to be pro-active in their schools, parishes and wider community
- Pope John Paul II Award – an international programme which accredits commitment to a faith community linked to social awareness projects
- Flame – a high-profile event based in Wembley Arena with over 10,000 young participants
- Confirmation – YMT provides support for catechists and the young people they are preparing for this sacrament.

##### 2. Supporting others who support young people

- Co-workers – supporting adults in parishes and schools leading youth ministry in local areas
- Support of Youth Ministry Co-Ordinators – by providing resources, development and networking

##### 3. Building capacity to provide support for young people

- Gap Year Formation Programme – providing accredited personal, spiritual and experiential growth for those who commit to a year-long volunteering commitment
- Young Educators Retreat – the opportunity for educators to replenish their energies in supporting young Catholics
- Catholic Certificate for Religious Studies – Youth Ministry Module, which supports the theology, principles and goals of youth ministry

#### Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

#### Use of volunteers

The YMT is supported by young volunteers aged 18 plus, including some who commit to a 'Gap Year' residential experience as interns based at the Emmaus Village. They are recruited both locally and from across the World and currently there are four interns living and working with the Emmaus Youth Village and the schools and parishes of the Diocese. In addition, there are some ten adult volunteers who take on aspects of leadership and delivery overseen by the Director of Youth Ministry, Tony Lawless, and the members of his team. It should be noted that at the time of writing Tony Lawless has stepped away from his role at the YMT. Trustees will shortly be recruiting to this vacancy

# **YOUTH MINISTRY TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE PERIOD ENDED 31 MARCH 2024**

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#### **Achievements and performance**

The YMT planned and organised both its work at the Emmaus Village and across the Diocese to optimise the opportunities to engage with young people, as well as organising the Youth Section of the Diocesan Lourdes Pilgrimage which took place in the summer of 2024.

Across the period ending 31 March 2024 over 4,000 children enjoyed residential retreats at the Emmaus Village, whilst in July 2024, the charity hosted its annual Festival at the Village with over 4,000 young people attending across a two-week period.

In March the Flame Conference took place with around a thousand young people travelling from the Diocese by train and coach to the Wembley Arena. This witness of the living Church is visible testament to the charity's mission in action. Likewise, the Pope John Paul II Award, as part of the YMT's work, has provided a meaningful way for young people to actively witness to the Gospel in their communities. Alongside this, the CYMFed Faith in Action Award has also encouraged young people in the Diocese to deepen their faith through service and reflection.

The Rt Rev Stephen Wright was installed as Bishop of Hexham and Newcastle at the Cathedral Church of St Mary on 19 July 2023. Bishop Stephen has further strengthened the Trustee Board of the YMT thus bringing the YMT into a closer relationship with the Diocese whilst at the same time broadening the skills and experience of the Board.

#### **Financial review**

The Trustees continue to seek to stabilise the financial position and to move the Charity to the position of a retained surplus on its unrestricted reserves. The previous period saw that return to a positive position, due to increases in charitable activities and also grant funding, with this direction of travel continuing.

In 2024 the recommendation by the newly appointed Diocesan Auditors to consolidate the YMT accounts with those of the Diocese was approved by both the Diocesan and YMT Trustees. In doing so, the financial year for the YMT was amended to become coterminous with that of the Diocese. The financial year for the YMT is now 1 April to 31 March and as such this Trustees' Report covers a seven-month period from 1 September 2023 to 31 March 2024.

The trustees are heartened that the Schools within the Diocese continue to use the facility at the same rate as prior years and this has been the main charitable income stream for YMT. Control of costs remains a challenge, particularly given the high rate of inflation with pressures on costs of utilities and foodstuffs, as well as challenges around staff recruitment and pay. The main reason for the deficit in the 7-month period is attributed to a one off asset being classified through revenue and not capital this has been matched against the Designated fund set aside in March 2023. Plans for the proposed scheme were submitted to the local authority for approval with planning permission eventually granted in early 2024.

#### **Going concern**

The Trustees have performed an assessment of the Trust's ability to continue as a going concern, by reference to forecasts and working capital requirements for a period of 12 months from the date of approval of these financial statements. The Trustees are satisfied that the going concern basis of preparation for these financial statements is appropriate.

#### **Reserves policy**

The trust as a not-for-profit organisation has not created to date, any major free reserves. Post covid and with Bishop Stephen being appointed, YMT are reviewing their structure and relationship with DHN. Nearly all of YMT reserves are restricted and the trustees continues to work towards creating free reverses. The trustees hope to align themselves with DHN policies and want to increase their free reserves to cover a reasonable period of trading.

#### **Principal funding sources**

The principal sources of funding for the Trust are donations from the Diocese and the general public, income from fundraising activities, income generated from overnight accommodation and going out into schools and parishes to deliver the objectives of the Trust.

# YOUTH MINISTRY TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

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### Financial risk management policy

The Trust's principal financial instruments comprise cash and cash equivalents. Other financial assets and liabilities, such as trade creditors and trade debtors, arise directly from the Trust's operating activities.

The main risks associated with the Trust's financial assets and liabilities are set out below. The Trust does not undertake any hedging activity and any significant financial risks are addressed on a case-by-case basis.

### Interest rate risk

The Trust invests surplus cash in floating rate interest yielding bank accounts, therefore financial assets, interest income and cash flows can be affected by movements in interest rates. However, the Trustees do not consider there to be any significant exposure. The Trust has no bank borrowings.

### Price risk

There is no significant exposure to changes in the carrying value of financial liabilities.

### Credit risk

The Trust's policy is aimed at minimising such losses. Individual exposures and overdue debts are monitored with customers to ensure that the Trust's exposure to bad debts is not significant.

### Liquidity risk

The Trust aims to mitigate liquidity risk by managing cash generated by its operations. Flexibility is maintained by retaining surplus cash in readily accessible bank deposit accounts. Limits on spending authority are in place.

### Foreign currency risk

There are minimal transactions in foreign currency. As a result, no hedging activity is undertaken to mitigate this risk.

### Investment policy

The Trust ensures that any investment strategy it adopts does not put at adverse risk any of the assets it is responsible for.

Funds are placed on deposit at the highest possible interest rates, consistent with cash flow requirements.

### Plans for future periods

Following the appointment of Bishop Stephen as the Bishop of Hexham and Newcastle, the YMT is now on a sure footing as the youth ministry of the Diocese.

Work continues on the capital projects, with generous support from a number of funders, whilst the Diocese has committed to purchasing additional land adjacent to the Emmaus Village to enable the YMT expand its outreach and increase its impact.

## Structure, governance and management

### Governing document

The Trust is a charitable company limited by guarantee and was incorporated on 6 February 2012. It is governed by Articles of Association as adopted on 6 February 2012.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr WM Howard	
Ms DM Fox	(Resigned 31 January 2024)
Dame M Regan	
Sr K Matthews	
Mr D Leane	(Resigned 24 November 2023)
Dr S O'Neill	
Fr M Lyden-Smith	
Ms C Lawrence	(Appointed 28 May 2023)

# YOUTH MINISTRY TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

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Mr E M Donnelly	(Appointed 24 July 2023)
Rev M A Millward	(Appointed 1 July 2023)
Ms E F Standfield	(Appointed 1 May 2024)
Ms C M Craig	(Appointed 1 May 2024)

### Recruitment and appointment of new trustees

From time to time it is necessary for the Trust to recruit new Trustees to replace those that have either resigned during their term of office, or by way of anticipating planned retirements after the completion of either a single term of three years, or a maximum period of six years, being two terms of three years.

When a vacancy occurs, the Board will determine the mix of skills and experience needed so as to ensure a fully functioning team of Trustees and will seek to identify individuals who appear to have the qualities and interest in what we do. Although not strictly a public appointment, when setting out the essential requirements of potential Trustees, the Trust chooses to make known that it expects appointees to follow the seven principles of public life as defined by the Committee on Standards in Public Life. After fair assessment by a panel of the Board, a proposed applicant is recommended to the Bishop for appointment.

### Organisational structure

The Youth Ministry Trust is a registered Charity and a Company Limited by Guarantee. The Diocese of Hexham and Newcastle is the defined Member under the Articles of Association. The Bishop appoints Trustees including the Chair of the Board and has a controlling role in the appointment of leadership staff. He is thus identified as a Person of Significant Control under Company Law. The Board composition is detailed in the Articles of Association, to include at least two members who are also Directors/Trustees of the Diocese of Hexham and Newcastle (registered company co. no. 7732977, registered charity no.1143450), and meetings are only quorate when at least one of those Board members is present.

The role of the Board is summarised as being responsible for managing the resources, regulation, risk, reputation and resilience of the charity. Trustees are appointed for a three-year term with new Trustees being identified for consideration by the Bishop either when a vacancy arises or when a need for additional skills is identified. Trustees are appointed for a three-year term .

The composition of the Board is such that it includes representatives of key stakeholders and people appointed for the expertise and experience they can bring. The Board sets the strategic direction and identifies the policies required of the Company which are then delivered by the senior management team with the leaders attending Board meetings.

An annual Business Plan and Budget is prepared for review and approval by the Board of the Diocese of Hexham and Newcastle with interim termly reports provided.

### Induction and training of new trustees

The induction and training of Trustees is the responsibility of the Chairman and is arranged on an individual or collective basis as appropriate. The Board of Trustees has recently approved the introduction of formal training sessions for the Board as a whole, and one-to-one appraisals undertaken by the Chairman. Trustees of the YMT are invited to attend training sessions arranged for the Diocesan Board with the most recent session being on safeguarding

### Risk management

The Trust has adopted a risk management strategy evidenced through the development of a Risk Register. The risk management strategy forms part of Trust's overall internal control structure and corporate governance arrangements. The strategy provides definitions of relevant terminology and details responsibility and accountability within the Trust. The strategy also describes the management process, including the identification and measurement of risk and the main reporting arrangements.

Risks are categorised in one of seven areas: strategic, operational, reputational, financial, physical, people, and regulatory.

Risk Appetite is the term used to determine the amount of risk that is appropriate for the Trust. Risks are considered on an individual basis using a risk model to determine the impact and likelihood of a potential risk and the appropriate response to the outcome of measuring each risk.

# YOUTH MINISTRY TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

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### Statement of trustees' responsibilities

The trustees, who are also the directors of Youth Ministry Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees on 31<sup>st</sup> March 2025

*Fiona Standfield*

Ms E F G Standfield **Trustee**



# YOUTH MINISTRY TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE YOUTH MINISTRY TRUST

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I report to the Trustees on my examination of the accounts of The Youth Ministry Trust for the Period Ended 31 March 2024 which are set out on pages 9 to 22.

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

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

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

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in the 2011 Act, I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

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

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

Adam Halsey FCA  
HaysMac LLP,  
Chartered Accountants  
10 Queen Street Place  
London  
EC4R 1AG

Date:

# YOUTH MINISTRY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE PERIOD ENDED 31 MARCH 2024**

Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	27,788	61,495	89,283	433,973
Charitable activities	3	312,469	-	312,469	603,450
Other trading activities	4	10,183	-	10,183	21,795
Investments		240	-	240	81
Other income		-	-	-	2,204
<b>Total income</b>		<b>350,680</b>	<b>61,495</b>	<b>412,175</b>	<b>1,061,503</b>
<b><u>Expenditure on:</u></b>					
Raising funds	5	10,038	-	10,038	30,433
Charitable activities	6	644,758	51,618	696,376	761,794
<b>Total expenditure</b>		<b>654,796</b>	<b>51,618</b>	<b>706,414</b>	<b>792,227</b>
<b>Net incoming resources before transfers</b>		<b>(304,116)</b>	<b>9,877</b>	<b>(294,239)</b>	<b>269,276</b>
Gross transfers between funds		-	-	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>(304,116)</b>	<b>9,877</b>	<b>(294,239)</b>	<b>269,276</b>
Fund balances at 1 September 2023		309,022	1,463,539	1,772,561	1,503,285
<b>Fund balances at 31 March 2024</b>		<b>4,906</b>	<b>1,473,416</b>	<b>1,478,322</b>	<b>1,772,561</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# YOUTH MINISTRY TRUST

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	March 2024 £	£	August 2023 £	£
<b>Fixed assets</b>					
Tangible assets	10		163,309		321,415
<b>Current assets</b>					
Stocks	11	-		23,396	
Debtors	12	1,330,290		1,546,536	
Cash at bank and in hand		265,732		120,928	
		<u>1,596,022</u>		<u>1,690,860</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(281,009)</u>		<u>(239,714)</u>	
Net current assets			1,315,013		1,451,146
<b>Total assets less current liabilities</b>			1,478,322		1,772,561
<b>Creditors: amounts falling due after more than one year</b>	14		-		-
<b>Net assets</b>			<u>1,478,322</u>		<u>1,772,561</u>
<b>Income funds</b>					
Restricted funds	15		1,473,416		1,463,539
<u>Unrestricted funds</u>					
Designated funds	16	3,266		241,383	
General unrestricted funds		1,640		67,639	
		<u>4,906</u>		<u>309,022</u>	
			<u>1,478,322</u>		<u>1,772,561</u>

The financial statements were approved by the Trustees on 31<sup>th</sup> March 2025

Ms E F G Standfield  
Trustee

Company registration number 07937704

# YOUTH MINISTRY TRUST

## STATEMENT OF CASH FLOWS

**FOR THE YEAR PERIOD 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	18		251,901		379,791
<b>Investing activities</b>					
Purchase of tangible fixed assets		(107,337)		(309,886)	
Proceeds from disposal of tangible fixed assets		-		199	
Investment income received		240		81	
<b>Net cash used in investing activities</b>			(107,097)		(309,606)
<b>Financing activities</b>					
Repayment of borrowings		-		(50,000)	
<b>Net cash used in financing activities</b>			-		(50,000)
<b>Net increase in cash and cash equivalents</b>			144,804		20,185
Cash and cash equivalents at beginning of year			120,928		100,743
<b>Cash and cash equivalents at end of year</b>			265,732		120,928

# YOUTH MINISTRY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Youth Ministry Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Emmaus Village, Pemberton Road, Allensford, Consett, County Durham, DH8 9BA, England.

##### 1.1 Accounting convention

Youth Ministry Trust meets the definition of a public benefit entity entry under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

The company has applied the following accounting policies:

##### 1.2 Going concern

The financial statements have been prepared on a going concern basis following the guarantee of continued financial support from Diocese of Hexham and Newcastle. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

##### 1.3 Charitable funds

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

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

##### 1.4 Income

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

# YOUTH MINISTRY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE PERIOD ENDED 31 MARCH 2024**

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### **1 Accounting policies**

**(Continued)**

#### **1.6 Tangible fixed assets**

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

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

Leasehold improvements	4% to 25% straight line
Fixtures and fittings	20% to 25% straight line
Computers	10% to 33% straight line

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

#### **1.7 Impairment of fixed assets**

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in profit and loss.

#### **1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### **1.9 Cash and cash equivalents**

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

#### **1.10 Taxation**

As a charity, the company is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.12 Debtors and creditors**

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

# YOUTH MINISTRY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	27,788	1,995	29,783	27,929	41,181	69,110
Grants	-	59,500	59,500	185,000	179,863	364,863
	<u>27,788</u>	<u>61,495</u>	<u>89,283</u>	<u>212,929</u>	<u>221,044</u>	<u>433,973</u>
<b>Donations and gifts</b>						
Youth Sunday	20,420	-	20,420	-	-	-
Sisters of Mercy	-	-	-	-	40,000	40,000
Society of Sacred Heart of Jesus	-	-	-	3,000	-	3,000
Other	<u>7,368</u>	<u>1,995</u>	<u>9,363</u>	<u>24,929</u>	<u>1,181</u>	<u>26,110</u>
	<u>27,788</u>	<u>1,995</u>	<u>29,783</u>	<u>27,929</u>	<u>41,181</u>	<u>69,110</u>
<b>Grants received for core activities</b>						
Diocese of Hexham and Newcastle	-	-	-	185,000	-	185,000
Government grants	-	-	-	-	4,800	4,800
William Leech Foundation	-	20,000	20,000	-	20,000	20,000
Porticus	-	-	-	-	155,063	155,063
Genesis Trust	-	500	500	-	-	-
Grants (assumption)	<u>-</u>	<u>39,000</u>	<u>39,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>59,500</u>	<u>59,500</u>	<u>185,000</u>	<u>179,863</u>	<u>364,863</u>

# YOUTH MINISTRY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

### 3 Charitable activities

	School accommodation	Room hire and other income	Other festivals	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
Retreat income	234,741	77,728	-	312,469	603,450
Analysis by fund					
Unrestricted funds	234,741	77,728	-	312,469	599,831
Restricted funds	-	-	-	-	3,619
	234,741	77,728	-	312,469	603,450

### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Bar and shop income	10,183	21,795

### 5 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Costs of raising funds	10,038	15,200
Other fundraising costs	-	15,238
Fundraising and publicity	10,038	30,433
	10,038	30,433



# YOUTH MINISTRY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 6 Charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Staff costs	206,681	272,612
Retreat expenses	61,980	117,989
Festival and event expenses	6,826	145,852
Gap year expenses	27,599	26,021
	<u>303,086</u>	<u>562,474</u>
Share of support costs (see note 7)	393,290	199,320
	<u>696,376</u>	<u>761,794</u>
<b>Analysis by fund</b>		
Unrestricted funds	644,758	706,831
Restricted funds	51,618	54,963
	<u>696,376</u>	<u>761,794</u>

### 7 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Depreciation and impairment	265,442	-	265,442	18,076	-	18,076
Management and administration	17,086	-	17,086	18,911	-	18,911
Premises and office costs	96,925	-	96,925	118,659	-	118,659
Audit fees	-	2,038	2,038	-	3,600	3,600
Consultancy and professional fees	11,799	-	11,799	40,074	-	40,074
	<u>391,252</u>	<u>2,038</u>	<u>393,290</u>	<u>195,720</u>	<u>3,600</u>	<u>199,320</u>

### 8 Trustees

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

# YOUTH MINISTRY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 March 2024

### 9 Employees

The average monthly number of employees during the year was:

	2024	2023
Administrative staff	15	13
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	181,002	242,897
Social security costs	15,662	17,129
Other pension costs	10,017	12,586
	206,681	272,612

During the course of the year, the amount paid to key management totalled £54,922 (2023: £53,405).

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

### 10 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Computers £	Asset under Construction £	Total £
<b>Cost</b>					
At 1 September 2023	281,014	31,559	117,918	-	430,491
Addition	6,405	-	4,498	96,434	107,337
Disposal	(287,419)	-	-	-	(287,419)
At 31 March 2024	-	31,559	122,416	96,434	250,409
<b>Depreciation and impairment</b>					
At 1 September 2023	41,671	24,684	42,721	-	109,076
Depreciation charge in the year	7,631	1,811	17,884	-	27,326
Depreciation on disposal	(49,302)	-	-	-	(49,302)
At 31 March 2024	-	26,495	60,605	-	87,100
Balance at 31 March 2024	-	5,064	61,811	96,434	163,309
Balance at 31 August 2023	239,343	6,875	75,197	-	321,415

### 11 Stocks

	2024	2023
	£	£
Work in progress	-	23,396

# YOUTH MINISTRY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 MARCH 2024

12 Debtors	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	64,621	54,472
Prepayments and accrued income	1,261,875	1,492,064
Other debtor	<u>3,794</u>	<u></u>
	<u>1,330,290</u>	<u>1,487,274</u>

Included within debtors due within one year is an amount of £1,244,833 (2023: £1,479,833) owed in relation to accrued income.

13 Creditors: amounts falling due within one year	2024 £	2023 £
Other taxation and social security	6,305	5,635
Trade creditors	15,456	70,192
Other creditors	-	-
Accruals and deferred income	259,248	163,887
	<u>281,009</u>	<u>239,714</u>

Included in accrued expenses is deferred income totalling £259,248 (2023: £151,295) which represents incoming resources for which the related services have yet to be provided.

14 Creditors: amounts falling due after more than one year	2024 £	2023 £
Other loans	-	-
	<u></u>	<u></u>

# YOUTH MINISTRY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 September 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Chapel fund	14,412	-	-	-	14,412
Grotto fund	63,397	75	(4,380)	-	59,092
Team Training fund	5,269	-	(785)	-	4,484
Awards fund	6,357	1,920	(2,056)	-	6,221
GenesisTrust	-	500	-	-	500
Connectedness 2 - Inreraction fund	5,061	-	-	-	5,061
Kroch Foundation fund	1,115	-	-	-	1,115
Significance fund	1,215,224	-	(6,521)	-	1,208,703
Porticus	147,904	-	(1,027)	-	146,877
DDC Tree Fund	4,800	-	(5,760)	-	(960)
Assumption Legacy	-	39,000	(25,855)	-	13,145
Lourdes Pilgrimage	-	-	-	-	-
William Leech	-	20,000	(5,234)	-	14,766
	1,463,539	61,495	(51,618)	-	1,473,416

#### Chapel fund

This fund represents donations received to fund the build and repairs of the chapel.

#### Grotto fund

This fund represents donations received to fund the build of the new grotto.

#### Team training fund

This fund represents donations received for providing team training which had not been possible during to the pandemic.

#### Awards fund

This fund represents donations received for the Pope John Paul II awards.

#### Connectedness 2 - Interaction fund

This fund represents monies received from The William Leech Foundation for the support of the "Connectedness 2" project.

#### Koch Foundation fund

This fund represents monies received from The Koch Foundation for the "To support a Youth Ministry" project.

#### Significance fund

This fund represents monies received from the Significance Trust to contribute to modernising and developing the facilities at the Emmaus Youth Village.

#### Porticus

This represents a grant to support an audit of safeguarding with the charity as well as funding of salary for a safeguarding post.

#### DCC Tree Fund

This is a grant to plant trees on the site as Durham County Council's woodland revival project.

#### Assumption Legacy

This fund is to support the YMT internship, living expenses, training and resources.

#### William Leech

This fund is to support the YMT Internship, staff training and IT upgrades.

# YOUTH MINISTRY TRUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 MARCH 2024

Movement in funds – 2023					
	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 31 August 2023
	£	£	£	£	£
Chapel fund	14,412	-	-	-	14,412
Grotto fund	23,493	40,956	(1,062)	-	63,397
Team Training fund	8,350	-	(3,081)	-	5,269
Awards fund	5,730	3,834	(3,208)	-	6,357
Connectedness 2 - Inreraction fund	-	20,000	(14,939)	-	5,061
Kroch Foundation fund	1,115	-	-	-	1,115
Significance fund	1,475,021	-	(25,515)	(234,282)	1,215,224
Porticus	-	155,063	(7,159)	-	147,904
DDC Tree Fund	-	4,800	-	-	4,800
	1,528,121	224,663	(54,963)	(234,282)	1,463,539

#### Transfer between funds

The transfer between restricted and unrestricted funds represents capital expenditure in the period funded by the Significance fund.

## 16 Designated funds

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:

	Balance at 1 September 2023	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£
Capital asset fund	241,383	(230,117)	-	3,266
	241,383	(230,117)	-	3,266

	Balance at 1 September 2022	Resources expended	Transfers	Balance at 31 August 2023
	£	£	£	£
Capital asset fund	10,409	(3,308)	234,282	241,383
	10,409	(3,308)	234,282	241,383

# YOUTH MINISTRY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

### 17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	163,309	-	163,309	321,415	-	321,415
Current assets/(liabilities)	(158,403)	1,473,416	1,315,013	(12,393)	1,463,539	1,451,146
	4,906	1,473,416	1,478,322	309,022	1,463,539	1,772,561

### 18 Cash generated from operations

	2024 £	2023 £
Surplus/(Deficit) for the year	(294,239)	269,276
Adjustments for:		
Investment income recognised in statement of financial activities	(240)	(81)
Gain on disposal of tangible fixed assets	-	(200)
Depreciation and impairment of tangible fixed assets	324,705	18,076
Movements in working capital:		
(Increase)/decrease in stocks	23,396	(23,396)
(Increase)/decrease in debtors	156,984	(59,262)
Increase in creditors	41,295	175,378
<b>Cash generated from operations</b>	<b>251,901</b>	<b>379,791</b>

# YOUTH MINISTRY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 March 2024

### 19 Analysis of changes in net funds

	At 1 September 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	120,928	144,804	265,732
Loans falling due after more than one year	-	-	-
	<u>120,928</u>	<u>144,804</u>	<u>265,732</u>

### 20 Related party transactions

The Diocese of Hexham and Newcastle is identified as a member of the Trust.

The activities of the Trust are run through properties owned by the Diocese of Hexham and Newcastle. No rent is charged to the Trust for the use of these facilities.

During the year, there was income received from the Diocese of Hexham and Newcastle totalling a £nil (2023: £185,000) in grant funding towards the general running costs.

The Charity also received £nil (2023: £40,000) from Sisters of Mercy Sunderland, where K Matthews also holds a position on the Trustee board.

# YOUTH MINISTRY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE PERIOD ENDED 31 MARCH 2024**

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<b><u>Income and endowments from:</u></b>				
Donations and legacies	2	212,929	221,044	433,973
Charitable activities	3	599,831	3,619	603,450
Other trading activities	4	21,795	-	21,795
Investments		81	-	81
Other income		2,204	-	2,204
<b>Total income</b>		<b>836,840</b>	<b>224,663</b>	<b>1,061,503</b>
<b><u>Expenditure on:</u></b>				
Raising funds	5	30,433	-	30,433
Charitable activities	6	706,831	54,963	761,794
<b>Total expenditure</b>		<b>737,264</b>	<b>54,963</b>	<b>792,227</b>
<b>Net incoming resources before transfers</b>		<b>99,576</b>	<b>169,700</b>	<b>269,276</b>
Gross transfers between funds		234,282	(234,282)	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>333,858</b>	<b>(64,582)</b>	<b>269,276</b>
Fund balances at 1 September 2022		(24,836)	1,528,121	1,503,285
<b>Fund balances at 31 August 2023</b>		<b>309,022</b>	<b>1,463,539</b>	<b>1,772,561</b>