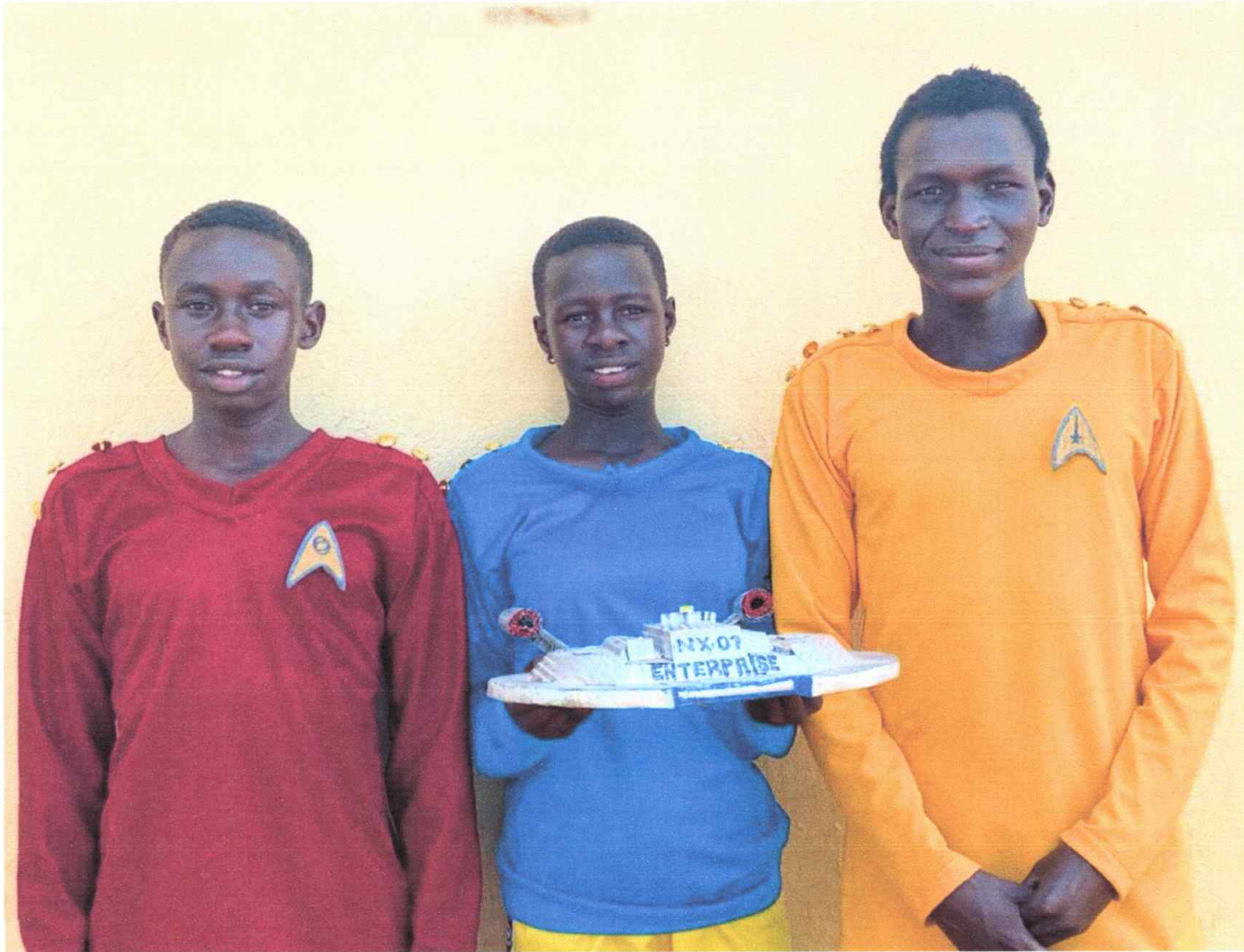


**CHRYSLIS YOUTH EMPOWERMENT NETWORK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**



WEBSITE: www.cyen.online

Trustees	D Bale C Oh Dr D Taylor C Foster	N Panter N Geaney
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Charity number	1158392
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The trustees present their report and financial statements for the year ended 31 December 2023.

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 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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are:

1. To advance in life and relieve needs of African young people
2. To promote children's rights
3. To prevent and relieve poverty in Africa
4. To advance the education of the African public in conservation, protection and improvement of the natural environment

The policies adopted in furtherance of these objects are the maintenance of a risk register, a child protection policy, a reserves policy and the maintenance of a conflicts of interest register. There has been no change in the policies during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

MISSION STATEMENT

Chrysalis Youth Empowerment Network exists to provide financial support, training, advice and guidance to youth in Uganda that are prepared to create change in their communities and society.

VISION STATEMENT

Our vision is to see all youth in Africa achieve their potential, creating an Africa that leads the world in creativity, social enterprise and selflessness.

OVERVIEW OF THE WORK OF CHRYSALIS IN UGANDA, WHICH IS SUPPORTED BY CYEN

Since its launch in 2012, CYEN has been working with Chrysalis, a non-governmental organisation (NGO) in Uganda to develop and expand the Butterfly Project set up for young people (aged 12-20 years) living in poverty. It is a unique project designed to empower these young people to become the catalysts for community change and social entrepreneurs of the future. As well as supporting the training of these young people, CYEN also identifies sponsors, who will cover the school fees for them to receive secondary education.

CYEN achieves its goals by covering the costs of three youth centres and one secondary school in Uganda, one in a slum area of the capital, Kampala, one at Koro in northern Uganda and one at the secondary school in Lagwe Dola in Omoro District. These centres (one stationed at the secondary

school) provide learning and fun activities for children of all ages, and a training platform for those interested in creating change in their communities, with a special focus on athletics and board games. By connecting talented youth to experts and social entrepreneurs in the UK and elsewhere, CYEN helps inspire youth and also raises awareness of the capabilities of youth in Africa, encouraging investment and policy changes in favour of a broader variety of practical education in Africa.

2022 saw the full launch of the Chrysalis Secondary School in Omoro District and CYEN sponsors now 70+ secondary school pupils to A level at the school. The rurally-located school offers a unique style of education, with multimedia lessons, entrepreneurial and hobby activities at weekends, coached sports, girls' and boys' empowerment projects, evening and weekend educative films and a range of activities designed to help teach effective decision-making.

CYEN also supports several young people from the Butterfly Project in university and in 2022, our first medical student was able to graduate, along with an economist, who qualified as the best student in Uganda's top university, Makerere and a Journalist. More Butterfly trainees moved into courses of Law, ICT and Mass Communication in 2023.

SERVICE DELIVERY IN UGANDA DURING 2023

During 2023, Chrysalis focused on improving and developing its school

During the year there were four major areas of activity and development. These were:

- The expansion of the Chrysalis Secondary School, which opened all classes up to A level, with around 140 students. The school also employed 24 teachers and 8 ancillary staff and opened all year round to provide activities for local children during the holidays
- The Platinum Kids Athletics League continued to flourish, with 30 children sponsored at a nearby Primary School. Many are starting to perform at an international age group level.
- The 2023 Uganda Village Boardgame Convention increased to 500 attendees this year, demonstrating that we can handle those numbers at our school.
- Saturday activities at the school grew exponentially in 2023, with a large variety of clubs starting at the school.
- The Music Programme with Brass for Africa continued, with the brass band being developed at the school.

Financial review

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities, whilst consideration is given to ways in which additional funds may be raised. The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and is constituted as a charitable trust, as defined by the Charities Act 2006

The trustees who served during the year and up to the date of signature of the financial statements were:

D.Bale
C.Oh
C.Foster

Dr D Taylor
N Panter
N Geaney

None of the trustees has any beneficial interest in the charity. Trustees are recruited by recommendation and interviewed at a regular board meeting.

MANAGEMENT STRUCTURE

STAFF

The Charity Board are all volunteers. There are no paid staff. Funds are raised to support Chrysalis Uganda, a company Limited by guarantee and an NGO, which operates the Butterfly Project and Chrysalis School in Uganda.

VOLUNTEERS

Many from the congregation of Small Heath Baptist Church.

Ben Parkinson acts on a voluntary basis for CYEN, providing accounting support, as well as liaising for the trust in the UK and Uganda and co-ordinating UK sponsors.

DONORS AND INCOME GENERATION

This year saw a continuation of donation of items to the project, such as antiques to be sold to generate income and items to be taken to Uganda for use at the Centres and the school; these included laptops, USB drives, tablets, children's reading books, sports' equipment etc. We would like to give special thanks to all of the people who donated money or equipment. Thanks also to Dr Christine Parkinson, who masterminded the EBay and car boot sales, which provided regular income to the charity throughout the year.

Thanks too to Matthew Leacock, the designer of the Pandemic board game, Paul Grogan of Gaming Rules for their support this year with the board game developments that took place in Uganda, as well as hundreds of board game players around the world who responded to our fundraisers.

In addition, donations were received from many individuals, both personal and from their organisations.

The trustees' report was approved by the Board of Trustees.

.....
Christopher Foster
Trustee
Dated: 27 January 2025

CHRYSLIS YOUTH EMPOWERMENT NETWORK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHRYSLIS YOUTH EMPOWERMENT NETWORK

I report to the trustees on my examination of the financial statements of Chrysalis Youth Empowerment Network (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Barrie Buels FCCA FCIE
Crestmere Limited
Unit F1, Intec, Parc Menai
Bangor LL57 4FG

Dated: 27 January 2025

CHRYSLIS YOUTH EMPOWERMENT NETWORK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	156,982	12,582	169,564	147,495	51,983	199,478
Total income		156,982	12,582	169,564	147,495	51,983	199,478
Expenditure on:							
Charitable activities	4	144,178	42,280	186,458	148,631	6,983	155,614
Total expenditure		144,178	42,280	186,458	148,631	6,983	155,614
Net income/(expenditure) and movement in funds		12,804	(29,698)	(16,894)	(1,136)	45,000	43,864
Reconciliation of funds:							
Fund balances at 1 January 2023		(2,603)	45,000	42,397	(1,467)	-	(1,467)
Fund balances at 31 December 2023		10,201	15,302	25,503	(2,603)	45,000	42,397

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHRYSLIS YOUTH EMPOWERMENT NETWORK

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		28,253		42,897	
Creditors: amounts falling due within one year	8	<u>(2,750)</u>		<u>(500)</u>	
Net current assets			<u>25,503</u>		<u>42,397</u>
The funds of the charity					
Restricted income funds	9		15,302		45,000
Unrestricted funds	10		<u>10,201</u>		<u>(2,603)</u>
			<u>25,503</u>		<u>42,397</u>

The financial statements were approved by the trustees on 27 January 2025

Christopher Foster
Trustee

CHRYSLIS YOUTH EMPOWERMENT NETWORK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	13		(14,644)		40,561
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(14,644)		40,561
Cash and cash equivalents at beginning of year			42,897		2,336
Cash and cash equivalents at end of year			28,253		42,897

CHRYSLIS YOUTH EMPOWERMENT NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Chrysalis Youth Empowerment Network is constituted as a charitable trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CHRYSLIS YOUTH EMPOWERMENT NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis and includes any irrecoverable VAT. Expenditure includes all costs to the charity in furtherance of its aims for the benefit of its beneficiaries and related support and governance costs.

1.6 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CHRYSLIS YOUTH EMPOWERMENT NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	156,982	12,582	169,564	147,495	51,983	199,478

4 Expenditure on charitable activities

	Heading #ac982 2023 £	Heading #ac982 2022 £
Direct costs		
Chrysalis Uganda costs	140,288	144,142
Other operating costs	1,120	475
Administration and travel	2,770	4,014
Construction and development	42,280	6,983
	<u>186,458</u>	<u>155,614</u>
Analysis by fund		
Unrestricted funds	144,178	148,631
Restricted funds	42,280	6,983
	<u>186,458</u>	<u>155,614</u>

5 Trustees

None of the trustees received any remuneration or benefits from the charity during the year.

6 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

CHRYSLIS YOUTH EMPOWERMENT NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	2,750	500

Other creditors falling due within one year include trustee and donor loans which are repayable on demand but otherwise have no fixed repayment date.

9 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:

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
Current assets	45,000	12,582	(42,280)	15,302
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
Current assets	-	51,983	(6,983)	45,000

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	(2,603)	156,982	(144,178)	10,201

CHRYSLIS YOUTH EMPOWERMENT NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10	Unrestricted funds				(Continued)
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022	
	£	£	£	£	
General funds	(1,467)	147,495	(148,631)	(2,603)	

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
At 31 December 2023:			
Current assets/(liabilities)	10,201	15,302	25,503
	10,201	15,302	25,503
	Unrestricted funds	Restricted funds	Total
	2022	2022	2022
	£	£	£
At 31 December 2022:			
Current assets/(liabilities)	(2,603)	45,000	42,397
	(2,603)	45,000	42,397

12 Related party transactions

The Trustees are aware of the importance of disclosure of related party transactions to enable readers of the accounts to understand clearly how the charity operates.

The charity's principal related party is Chrysalis Limited, an NGO registered in Uganda. During the year the charity paid £140,255 (2022 - £151,125) to Chrysalis to further the charity's objectives as described in the Trustees' Annual Report.

As at the year end an amount of £2,250 (2022 - £500) was owed to trustees for short term loans. The loans are non interest bearing and repayable on demand.

The trustees are aware of no other related party transactions.

CHRYSLIS YOUTH EMPOWERMENT NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13	Cash generated from operations	2023 £	2022 £
	(Deficit)/surplus for the year	(16,894)	43,864
	Movements in working capital:		
	(Increase)/decrease in debtors	-	1,150
	Increase/(decrease) in creditors	2,250	(4,453)
	Cash (absorbed by)/generated from operations	<u>(14,644)</u>	<u>40,561</u>