

YOUNG HARROW FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

YOUNG HARROW FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Steven Williams (Vice
Chair)
Cong (John) Wang
Clare Harrington (HR -
Chair)
Sanjay Chandarana
Joanna Mourant
Samy Benaferi
Mathura Panchadcharasarma (Appointed 21 February
2023)
Giazat Sinmileoluwa (Appointed 22 September
2022)
Taiwo

Charity number

1163589

Registered office

27 High Street
Harrow
Middlesex
HA1 3HT

Auditor

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Bankers

Metro Bank
1 - 2 St Ann's Shopping Centre
Harrow
HA1 1AS

YOUNG HARROW FOUNDATION

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YOUNG HARROW FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 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 Foundation'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 January 2019).

Objectives and activities

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

Achievements and performance

Financial review

It is the policy of the Foundation 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 Foundation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Foundation is a charitable incorporated organisation.

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

Steven Williams (Vice Chair)

Cong (John) Wang

Clare Harrington (HR - Chair)

Sanjay Chandarana

Shumailla Dar

(Appointed 14 June 2022 and resigned 15 December 2022)

Joanna Mourant

Samy Benaferi

Mathura Panchadcharasarma

(Appointed 21 February 2023)

Giazat Sinmileoluwa Taiwo

(Appointed 22 September 2022)

YOUNG HARROW FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

A bi-annual skills audit is conducted by the Board alongside a yearly 1:1 with the chair to identify any missing skills or areas that a new trustee would add benefit to. Recruitment is carried out with Job Descriptions and advertised on a number of sites and on social media, alongside existing Trustees and the Senior Staff Team having responsibilities for promoting. Once a potential Trustee has been identified they are invited for an interview with Chair and CEO and then to attend a Board Meeting as an observer, in the first instance. If all goes well (including references and DBS checks), they are then proposed, seconded and voted in at the following meeting. Once appointed new trustees have an induction process to make sure they are fully aware of their responsibilities as a Charity Trustee. All trustees are encouraged to complete Governance and Finance training and then also offered other training programs if their role has specific priority areas.

Trustee engagement has focused on the opportunity for enhanced learning through the sub-groups and resulted in greater understanding and scrutiny. We have also developed and adopted a new induction program for our Trustees to ensure they build on the skills they bring to YHF and truly understand the YHF mission and operations.

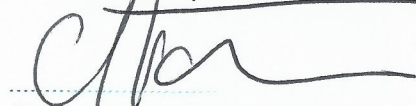
Our 3 monthly sub groups are as follows: **HR/People** (reviewing the staff and volunteer issues and opportunities), **Business Continuity** (Reviewing and updating our Risk Register), and **Finance** (reviewing our Management accounts and cash flow). All sub groups have a lead from the board who is responsible for the actions but all trustees are invited to take part in all subgroups for awareness, development and increased accountability. We also have tasks and finish sub groups as needed. Board development is an ongoing process. Training opportunities are shared with Trustees whenever they arise, and Trustees are encouraged to attend any staff wide training that occurs. Board Away Day's occur annually which allow the Board to be fully involved in strategy and forward planning for the year ahead. The new induction program includes an induction sheet, YHFs strategy, a session with a member of staff to go through the YHF google drive and shared folders they have access to and find all the papers for trustee meetings and sub groups on and an invitation to a team meeting to meet the team and share more about themselves.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

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



Clare Harrington (HR - Chair)

Trustee

Date: 21st Sept '23

YOUNG HARROW FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees 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).

The law applicable to charities in England and Wales 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 Foundation and of the incoming resources and application of resources of the Foundation 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;
- 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 charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF YOUNG HARROW FOUNDATION**

Opinion

We have audited the financial statements of Young Harrow Foundation (the 'Foundation') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Foundation 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 Foundation'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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

YOUNG HARROW FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YOUNG HARROW FOUNDATION

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees 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 the Trustees 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 Foundation'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias: and
- investigated the rationale behind significant or unusual transactions.

YOUNG HARROW FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YOUNG HARROW FOUNDATION

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing relevant correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Kirtland (Senior Statutory Auditor)
for and on behalf of Critchleys Audit LLP

25/9/2023
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Chartered Accountants
Statutory Auditor

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Critchleys Audit LLP is eligible for appointment as auditor of the Foundation by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

YOUNG HARROW FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Income from:						
Donations and legacies	3	115,171	1,189,242	1,304,413	160,539	1,104,618
Investments	4	1,243	-	1,243	33	33
Other income	5	120,565	-	120,565	34,750	34,750
Total income		236,979	1,189,242	1,426,221	195,322	1,139,401
Expenditure on:						
Raising funds		781	-	781	1,381	1,381
Charitable activities	6	222,570	1,141,968	1,364,538	255,710	1,207,547
Total expenditure		223,351	1,141,968	1,365,319	257,091	1,208,928
Net incoming/(outgoing) resources before transfers		13,628	47,274	60,902	(61,769)	(69,527)
Gross transfers between funds		(1,502)	1,502	-	(611)	611
Net income/(expenditure) for the year/ Net movement in funds		12,126	48,776	60,902	(62,380)	(69,527)
Fund balances at 1 April 2022		168,092	22,853	190,945	230,472	260,472
Fund balances at 31 March 2023		180,218	71,629	251,847	22,853	190,945

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

All income and expenditure derive from continuing activities.

YOUNG HARROW FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	12	93,492		600	
Cash at bank and in hand		418,508		198,230	
		<u>512,000</u>		<u>198,830</u>	
Creditors: amounts falling due within one year	13	<u>(260,153)</u>		<u>(7,885)</u>	
Net current assets			<u>251,847</u>		<u>190,945</u>
Income funds					
Restricted funds	15		71,629		22,853
Unrestricted funds			<u>180,218</u>		<u>168,092</u>
			<u>251,847</u>		<u>190,945</u>

The financial statements were approved by the Trustees on 21st Sept '23



Clare Harrington (HR – Chair)
Treasurer

YOUNG HARROW FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	18		219,035		(66,181)
Investing activities					
Investment income received		1,243		33	
Net cash generated from investing activities			1,243		33
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			220,278		(66,148)
Cash and cash equivalents at beginning of year			198,230		264,378
Cash and cash equivalents at end of year			418,508		198,230

YOUNG HARROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Young Harrow Foundation is a Charitable Incorporated Organisation (Charity no. 1163589) registered in England and Wales, established by Declaration of Trust dated 5 September 2015.

Young Harrow Foundation constitutes a public benefit entity as defined by FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's Constitution, 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 Foundation is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. 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 Foundation 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/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.

1.4 Income

Income is recognised when the Foundation 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.

Donations are accounted for as soon as their amount and receipt is certain. Donations include Gift Aid based on amounts recoverable at the accounting date.

Donated goods and services are included at the value to YHF where these can be quantified. No amounts are included in these financial statements for the services donated by volunteers or Trustees.

Grants are recognised as receivable when all conditions for receipt have been complied with. Where donor-imposed restrictions apply to the timing of the related expenditure as a precondition of its use, the grant is treated as deferred income until those restrictions are met.

1.5 Expenditure

Expenditure is accounted for on an accrual basis and classified under the following headings:

- Costs of raising funds - comprise the direct and indirect costs of generating income
- Charitable activities - comprise the direct and indirect costs of the activities undertaken to further the purposes of the charity.

YOUNG HARROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Support costs are those functions that assist the work of the charitable company but do not directly undertake fundraising or charitable activities. Support costs include general overheads and governance costs (those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements) and are allocated on the basis of staff time devoted to each activity.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.7 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

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.

1.8 Taxation

Young Harrow Foundation is a registered Charity and is not subject to corporation tax on its current activities. The Charity is not registered for VAT.

1.9 Retirement benefits

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

YOUNG HARROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the Foundation'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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	171	18,741	18,912	9,120	8,700	17,820
Grants for charitable activities	100,000	1,170,501	1,270,501	136,419	935,379	1,071,798
Donated goods and services	15,000	-	15,000	15,000	-	15,000
	<u>115,171</u>	<u>1,189,242</u>	<u>1,304,413</u>	<u>160,539</u>	<u>944,079</u>	<u>1,104,618</u>
Donations and gifts						
DVS Foundation	-	11,650	11,650	-	-	-
Specsavers	-	-	-	-	4,500	4,500
Hyde Housing	-	-	-	-	2,500	2,500
John Lyons School	-	3,741	3,741	2,435	-	2,435
John Kirkland	-	-	-	1,000	-	1,000
Other donations & gift aid	171	3,350	3,521	5,685	1,700	7,385
	<u>171</u>	<u>18,741</u>	<u>18,912</u>	<u>9,120</u>	<u>8,700</u>	<u>17,820</u>

YOUNG HARROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

(Continued)

Grants receivable for core activities

John Lyon's Charity	100,000	100,000	200,000	-	58,400	58,400
City Bridge Trust	-	39,189	39,189	-	41,250	41,250
Paul Hamlyn Foundation	30,000	-	30,000	-	30,000	30,000
Harrow School	-	146,970	146,970	-	3,000	3,000
Harrow Council	-	811,038	811,038	135,412	801,446	936,858
Premier Education/RZ Sports Ltd	-	-	-	-	1,283	1,283
COVID Government Grant	-	-	-	1,007	-	1,007
Crown St	-	34,050	34,050	-	-	-
Small Grants	-	9,254	9,254	-	-	-
	<u>130,000</u>	<u>1,140,501</u>	<u>1,270,501</u>	<u>136,419</u>	<u>935,379</u>	<u>1,071,798</u>

4 Investments

Unrestricted funds	Unrestricted funds
2023	2022
£	£

Interest receivable	<u>1,243</u>	<u>33</u>
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5 Other income

Unrestricted funds	Unrestricted funds
2023	2022
£	£

Other income	8,470	-
YPF website	24,340	21,400
Help Harrow Website	7,350	13,350
Core Cost Contribution	80,405	-
	<u>120,565</u>	<u>34,750</u>

YOUNG HARROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	2023 £	2022 £
Staff costs	214,545	204,791
Small grants to organisations	45,627	63,883
Other grant giving activities (inc. Build Back Better, HAF grants)	993,468	811,504
Support members to build capacity (YPF website development, Help Harrow website etc)	52,482	36,996
	<u>1,306,122</u>	<u>1,117,174</u>
Share of support costs (see note 8)	53,916	85,855
Share of governance costs (see note 8)	4,500	4,518
	<u>1,364,538</u>	<u>1,207,547</u>
Analysis by fund		
Unrestricted funds	222,570	255,710
Restricted funds	1,141,968	951,837
	<u>1,364,538</u>	<u>1,207,547</u>

YOUNG HARROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Grants payable

	2023 £	2022 £
Grants to institutions:		
My Yard Angel Hands Foundation	36,848	27,646
Harrow Carers	41,000	25,683
Sweet Science	25,990	-
The Wish Centre Ltd	8,000	15,000
Watford FC Community Sports Edu Trust	16,821	16,345
Kids Can Achieve	22,840	19,098
Ignite Trust	5,342	-
Afghan Association of London (Harrow)	-	5,380
MAGNA Group Enterprises	249,500	312,017
Khulisa	21,686	-
The Pantry	-	53,276
Primary Sporting Development	10,800	40,170
Fit For Sport Ltd	-	31,645
Steps to Success Academy	24,470	30,827
Film Skool Deluxe	8,250	27,322
London's Community Kitchen	73,700	24,490
Eden Academy	12,620	23,904
SKIPZ Productions CIC	-	22,999
Active Sporting Communities CIC	16,712	22,213
St Albans Church	-	19,768
Arts for Life	8,000	15,000
MIND	127,443	14,000
Home Group	13,500	12,030
Coffee Afrik CIC	-	10,000
Tamil Association	-	9,349
Alridha Foundation	18,578	7,500
Harrow School	-	7,180
Flash	-	5,899
HASVO	-	5,880
Fresh Arts CIC	58,999	-
The Josh Hanson Charitable Trust	36,450	-
Family Action	28,510	-
Unique community Charity	17,000	-
Synergy Theatre Project	16,000	-
Kenmore Park Junior School	12,700	-
One Place	8,500	-
HOPE Harrow Family Learning Network	8,000	-
Centre for ADHD & Autism Support	7,855	-
Christ Church Roxeth PCC	6,997	-
Creative Futures 4 U	6,920	-
Super Star Sport West London	6,808	-
Harrow St Mary's Youth Football	6,500	-
MathsMakers	6,000	-
Community Connex	5,374	-
M and A Sports Ltd	5,323	-
Urban Flyers CIC	5,000	-
Other organisations	55,319	70,766

YOUNG HARROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Grants payable

(Continued)

Total	1,040,355	875,387
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8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Office rent	15,000	-	15,000	18,468	-	18,468
Office supplies/ equipment/telephone/IT	20,214	-	20,214	26,927	-	26,927
Subscriptions/Insurance	3,289	-	3,289	1,908	-	1,908
Travel/training/volunteer expenses	502	-	502	246	-	246
Professional fees	781	-	781	1,381	-	1,381
Accountancy/payroll fees	14,883	-	14,883	37,025	-	37,025
Other	28	-	28	1,281	-	1,281
Audit fees	-	4,500	4,500	-	4,518	4,518
	54,697	4,500	59,197	87,236	4,518	91,754
Analysed between						
Fundraising	781	-	781	1,381	-	1,381
Charitable activities	53,916	4,500	58,416	85,855	4,518	90,373
	54,697	4,500	59,197	87,236	4,518	91,754

9 Trustees

No Trustees received remuneration from the Charity in the year (2022: Nil). One Trustee received an expense reimbursement of £52 from the Charity (2022: None).

Two Trustees (Sanjay Chandarana and Steve Williams) hold positions at local youth organisations that are members of Young Harrow Foundation. They have no influence in grant making decisions at Young Harrow Foundation.

10 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
9	9

YOUNG HARROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Employees

(Continued)

Employment costs	2023 £	2022 £
Wages and salaries	193,707	183,178
Social security costs	12,285	10,490
Other pension costs	7,432	9,248
Other staff expenses	1,121	1,875
	<u>214,545</u>	<u>204,791</u>

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

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the charity. The key management personnel of Young Harrow Foundation are the Trustees and the Chief Executive Officer. Total remuneration paid to key management personnel in the year amounted to £67,498 including employer's NIC (2022: £64,238).

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Debtors

Amounts falling due within one year:	2023 £	2022 £
Other debtors	2,460	600
Prepayments and accrued income	91,032	-
	<u>93,492</u>	<u>600</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	185	-
Other creditors	1,258	17
Accruals and deferred income	258,710	7,868
	<u>260,153</u>	<u>7,885</u>

YOUNG HARROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Deferred income

	2023 £	2022 £
Other deferred income	249,102	3,350

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	249,102	3,350
Movements in the year:		
Deferred income at 1 April 2022	3,350	-
Released from previous periods	(3,350)	-
Resources deferred in the year	249,102	3,350
Deferred income at 31 March 2023	249,102	3,350

Deferred income relates to grant income received during the year, which relates to the delivery of services after the year end.

YOUNG HARROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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:

	Balance at 1 April 2021 £	Movement in funds			Balance at 1 April 2022 £	Movement in funds			Transfers £	Balance at 31 March 2023 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
John Lyon's Charity	-	50,000	(47,683)	-	2,317	100,000	(68,627)	-	-	33,690
Deo Duce	-	-	-	-	-	10,000	(10,000)	-	-	-
Paul Hamlyn Foundation	17,000	30,000	(37,000)	-	10,000	30,000	(30,000)	-	-	10,000
Crown Street	-	-	-	-	-	34,050	(34,050)	-	-	-
Jack Petchey Foundation	-	-	-	-	-	-	(746)	746	-	-
City Bridge Trust	13,000	41,250	(44,250)	-	10,000	39,189	(36,250)	-	-	12,939
John Lyon's School	-	-	-	-	-	3,741	(3,741)	-	-	-
Harrow School	-	-	-	-	-	146,970	(147,024)	54	-	-
Harrow Council	-	802,729	(802,804)	611	536	797,298	(798,536)	702	-	-
DVS Foundation	-	-	-	-	-	15,000	(15,000)	-	-	-
GLA	-	8,400	(8,400)	-	-	-	-	-	-	-
Harrow Together	-	-	-	-	-	15,000	-	-	-	15,000
	-	11,700	11,700	-	-	-	-	-	-	-
	30,000	944,079	(928,437)	611	22,853	1,191,248	(1,143,974)	1,502	71,629	

YOUNG HARROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

(Continued)

CNWL Grants- Mental Health Funding over 2 grant priority areas.

Grants 1: To improve young adult (16-25s) mental health and wellbeing through one or all of the following:

- Addressing inequalities
- Better identifying unmet need

• Improving equality of access to early intervention and wellbeing support Engagement and navigation of support

Grants 2: The impact we want to see from the pilots are one or more of the following for CYP aged 5-15:

- Reduction in referrals into core CAMHS teams.
- Additional support for those on core CAMHS teams waiting lists, potentially preventing children becoming more complex or presenting in crisis.
- Reduction in core CAMHS team's length of stay through additional support earlier than currently available.

HAF 21 and 22- YHF to contract manage the grants for the Holiday Activity and Food (HAF) programme with the aim being to support children to eat more healthily, be more active over the school holidays and have a greater knowledge of health and nutrition as well as be more engaged with school and other local services. This also included Grant management, M&E, reporting to DFE and delivering visits to all providers.

John Lyons Small Grants- Small Grants fund from John Lyons that are aimed to be accessible for organisations who do not receive regular John Lyons funding and prioritize organisations who have a turnover of less than £250,000.

Young Carers- Contract manage grants dedicated to Community awareness Campaigning with the aim of the project being:

- Review and improve access to young carer needs assessments.
- Improve and widen the reach of identification of young carers.
- Improve referral pathways.
- Review and improve access to information and support services available.

Core Restricted- Funding from City Bridge Trust, Paul Hamlyn Foundation and The Greater London Authority all restricted to funding staff posts, on costs and the Core team.

YOUNG HARROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Current assets/(liabilities)	180,218	71,629	251,847	168,092	22,853	190,945
	<u>180,218</u>	<u>71,629</u>	<u>251,847</u>	<u>168,092</u>	<u>22,853</u>	<u>190,945</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

18 Cash generated from operations

	2023 £	2022 £
Surplus/(deficit) for the year	60,902	(69,527)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,243)	(33)
Movements in working capital:		
(Increase) in debtors	(92,892)	(600)
Increase in creditors	6,516	629
Increase in deferred income	245,752	3,350
Cash generated from/(absorbed by) operations	<u>219,035</u>	<u>(66,181)</u>

19 Analysis of changes in net funds

The Foundation had no debt during the year.