DYS SPACE LIMITED

England & Wales · Charity number 1173430

Details

Other names	SPACE
Status	Registered
Legal form	Charitable company
Company number	10229618
Registered	2017-06-15
Register	View on the Charity Commission register

Contact

Address	100 Club Wear Barton Road Exeter EX2 7EH
Phone	01392662112
Email	info@spacepsm.org
Website	www.spaceyouthservices.org/

Activities

Objects: ‘THE CHARITY HAS BEEN ESTABLISHED FOR THE PUBLIC BENEFIT TO ACT AS A RESOURCE FOR CHILDREN AND YOUNG PEOPLE BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING PROGRAMMES OF PHYSICAL, EDUCATIONAL AND OTHER ACTIVITIES AS A MEANS OF:(I) ADVANCING IN LIFE AND HELPING CHILDREN AND YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS; AND/OR(II) ADVANCING EDUCATION; AND/OR(III) PROVIDING RECREATIONAL AND LEISURE TIME ACTIVITY IN THE INTERESTS OF SOCIAL WELFARE FOR PEOPLE LIVING IN THE AREA OF BENEFIT WHO HAVE NEED, BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES WITH A VIEW TO IMPROVING THE CONDITIONS OF LIFE OF SUCH PERSONS.’

Activities: space* is a bold, learning organisation which unlocks the potential of young people and their communities to provide a wide range of targeted, needs led, professional youth services across the whole of Devon.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** Children/young People

Geography

- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,293,207	£3,149,449	£277,200	93
2024-03-31	£3,071,347	£3,777,967	£314,442	80
2023-03-31	£3,058,942	£4,104,606	£619,062	120
2022-03-31	£4,067,139	£3,711,313	£-1,468,274	112
2021-03-31	£3,079,074	£2,847,286	£-2,489,100	96

Trustees

Name	Role	Appointed
Adam Winsor		2024-06-11
Alex Gurpinar		2025-11-27
Daniel Barton		2023-11-22
Katy Few-Singh		2021-02-16
Lara Rippon		2023-07-25
Oliver Lovell		2023-04-26
Peter Adey		2023-10-11

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DYS SPACE LIMITED

England & Wales - Charity number 1173430

Accounts

Company registration number: 10229618
Charity registration number: 1173430

DYS Space Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

DYS Space Limited

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DYS Space Limited

Reference and Administrative Details

Trustees	Adam Winsor, appointed 11/06/2024 Peter Adey John Harrison, resigned 20/02/2025 Cecilia Kokubu Lara Rippon Katy Few-Singh Oliver Lovell Andrew Otty, resigned 01/05/2025 Daniel Barton Susan Clarke, resigned 05/04/2024 Melanie Walker, resigned 01/08/2024
Charity Registration Number	1173430
Company Registration Number	10229618
	The charity is incorporated in England and Wales.
Registered Office	100 Club Wear Barton Road Exeter EX2 7EH
Auditor	Westcotts (SW) LLP Plym House 3 Longbridge Road Plymouth Marsh Mills Devon PL6 8LT

DYS Space Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Statement of trustees' responsibilities

The trustees (who are also the directors of DYS Space Limited for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

DYS Space Limited

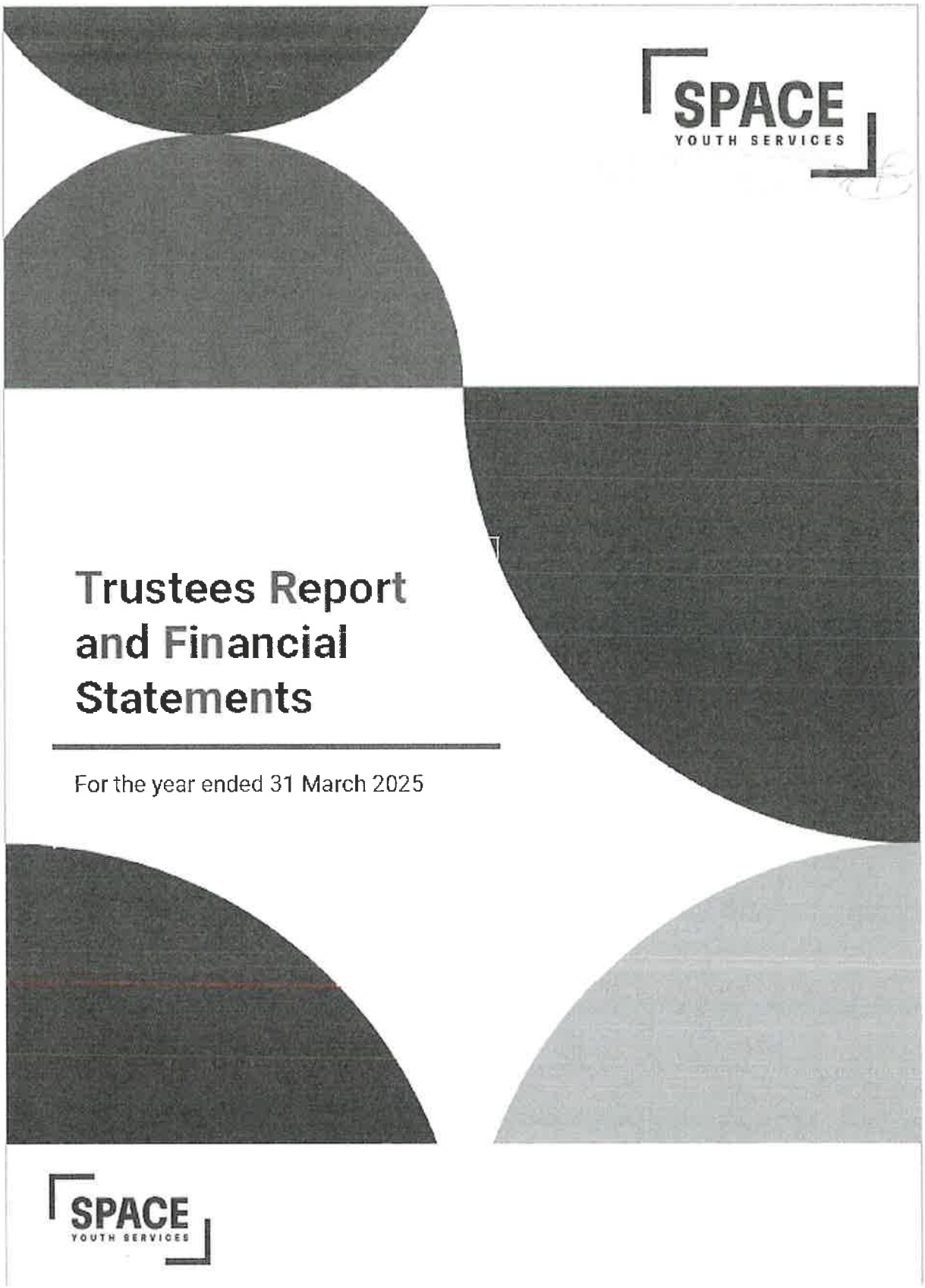
Trustees' Report

The annual report was approved by the trustees of the charity on 27/11/25 and signed on its behalf by:



.....

Daniel Barton
Trustee


SPACE
YOUTH SERVICES
Trustees Report and Financial Statements
For the year ended 31 March 2025
SPACE
YOUTH SERVICES

Introduction

The trustees are pleased to present their annual trustees' report together with the financial statements of DYS Space Ltd (Space) for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).



Chair's Report Kate Few-Singh

After a period of significant changes, in 2024/25 Space consolidated, stabilised and prepared staffing, services, governance and leadership for a longer-term improved financial position.

I am proud of our resilient staff and volunteer team who together continue to focus on how we can best meet the needs of young people in Devon and pull together resources, skills and experience to continue to support and enable young people to thrive and reach their full potential. Despite some key changes in the staffing structure our dedicated and passionate staff team have worked tirelessly to ensure we have continued to deliver quality sessions and services.

Our school in Dawlish, Chances had achieved GOOD in their OFSTED inspection and OUTSTANDING for Behaviour and attitude which is a phenomenal success and a credit to the dedicated staff team and Governors.

It hasn't been an easy year, as without a fully committed contract from Devon County Council, we have not had longer term financial security to build and develop our services. Our finances have been managed very closely which has led to a surplus of £143,758 at the end of the financial year. In addition, the focus has been on fully costing services, developing new income streams and understanding funders' priorities so that Space is in the best possible position to secure future funding and stability in the year ahead despite the challenging economic and political backdrop. Relationships with funders has continued to be a priority and this has led to continued opportunities.

I am extremely proud to be Chair of Space Youth Services. It is an incredible charity making a difference to many young people's lives. Thank you to everyone who has funded, donated to and supported SPACE over the last year. You have all contributed to giving our young people in Devon an opportunity to unlock their potential and be the best they can be.

Thank you

Kate



CEO Report Dan Barton

2024/25 was a year of stability and recovery after a restructure. We spent time reflecting on our services, refining our model of delivery and mindfully approaching partners who could help us in our mission.

I would like to make a special mention to Lisa Rutter, who supported my first year as CEO with honesty, integrity and compassion; she was instrumental in the re-building of a new SLT in our organisation as we entered this period of increased stability. I would also like to thank Paula McDonnell for her guidance and expertise as interim Finance Manager. She allowed us to recover financially and put measures in place which gave transparency to, and built confidence in, our income strategies and budget holders.

During our year of consolidation, we continued to build our evidence base and use the lived experience of young people to advocate for the support they need. We have designed new learning experiences and extended the settings in which we operate. The need for our work is as great as ever. Young people across Devon continue to experience increasingly complex challenges. I'm so pleased to say that our list of supporters is growing - it really feels as if youth work has found its place again as a recognised and valued process in which young people can flourish.

Our staff are incredibly adaptive, fluid and always place young people's needs at the centre of their decisions - they often sacrifice their own preferences for work patterns and localities for example, to ensure we deliver the right services, at the right times and in the right settings. They are embracing more and more innovative technology and using a blend of preventative and responsive interventions at the right times and in the right settings. Unsurprisingly, our youth centre staff are in constant communication with our statutory colleagues to manage the increasing risks young people are taking and being subjected to. We are seeing more need to contact out of hours social work teams and/or police regarding missing or at risk young people and managing safeguarding concerns on a daily basis.

DYS Space Limited

I am immensely proud of the diverse continuum of support we offer young people, providing vital *time* and *space* as they navigate their transition to independence and adulthood. We are pleased to be able to celebrate and share our achievements, and our role in making Devon a safer and friendlier place for young people.

Why we are needed

In 2023, about 1 in 5 children and young people aged 8 to 25 years had a probable mental disorder. This was 20.3% of 8 to 16 year olds, 23.3% of 17 to 19 year olds and 21.7% of 20 to 25 year olds.

(NHS Mental Health of Children and Young People in England 2023)

There was a 37% increase in recorded violence against women and girls related crimes from 2018/19 to 2022/23. It is estimated that 1 in every 12 women will be a victim of VAWG every year (2 million victims) and 1 in every 20 adults in England and Wales will be perpetrators of VAWG every year (2.3 million perpetrators)

(The National Policing Statement 2024 for Violence against Women and Girls)

In May 2024, the national secondary school attendance rate stood at 91.2%, with persistent absence rates over 10% higher than before the pandemic. At that time in the South West and Devon secondary school attendance was 1.3% worse than the national average.

(Education South West, May 2024)

Top Devon issues for Young People as voted for by over 3000 young people in Devon in the 2024 Make Your Mark Campaign:

- Mental Health
- Vaping
- Affordable Activities and Opportunities
- Pollution
- Preparation for adult life
- Transport
- Discrimination and Bullying
- School life
- Police and Crime
- Diversity and Inclusion

40% young people report being victim of crime

32% young people admit to being perpetrators of violent crime

7% of girls aged 13-17 report experiencing sexual violence in the past year

(Youth Endowment Fund, Children Violence and Vulnerability Report 2024)

Our year in numbers and stories

We delivered **1505** open access sessions in our 9 youth centres we welcomed **2560** young people from across Devon

We worked with young people in 51 street based locations and provided **11,000** hours of youth work provision across our services - that's **304** hours a day!

85 professional youth workers were employed and **68** volunteers gave over **2,200** hours of their time to young people

We are grateful to **41** young volunteers who gave their time to us over the year. Young Volunteers complete training, delivered by Youth Workers, as part of their induction. This introduces them to youth work approaches for working with young people, so it is not only beneficial for their role in the youth centre, but also looks great on their CV, particularly if they would like to pursue a career working with children or young people.

We directly supported over **7000** young people in total and we are confident that our services impacted at least **3,000** more

> When I was younger I was quite annoying and I used to judge people. I also used to laugh at nasty things like less abled people. But now I'm a caring and kind person. That's because the youth workers taught me a little bit about rights and wrongs, and they used to talk to me in a way that I understand, and help me see things in a different way and put myself in other people's shoes. If it wasn't for this youth centre then I wouldn't have been able to get my job as easily because a youth worker has helped me write a CV and this has made me more confident on being able to get a job and they helped me with practice interviews. Because I now have a job I can help my mum as we both struggle with money since my dad died, but the youth workers have helped me grieve and have always ensured I am not hungry. Altogether this youth centre has made me a much more mature person because of everything they have done for me and because of this i am a more confident person and I can talk to others, my self esteem has raised, I've had more opportunities and they have helped me to get and stay on the right road in life. I'm very thankful for this youth centre and for the youth workers for all of their help. "**Anonymous**"

> Youth club has helped me quite a lot over the years- I have been coming since I was 13 (I am now 16). my youth worker has supported me with relationships and everything really. There is always someone there to talk to. If youth club didn't exist i'd be at the skate park doing drugs or doing other things that I shouldn't. "**Anonymous**"

> The week before I started Chances, I ran away from school, stood on top of a cliff and threatened to jump. It took the police 3 hours to talk me down. My life was horrible, I didn't know what to do or where to turn. My boyfriend beat me up, my family didn't want anything to do with me and my friends betrayed me. Chances changed my life for the better, they listened and helped me. I'm now back at home, my life is safer and I'm happy. I'm able to talk to people and believe they want to help me, I can trust and I'm willing to accept help."**Anonymous**"

The biggest change since I have been coming to the youth centre is that I know now that I have people that I can talk too and that will help me. The first time I came here I was an angry, rude person who wouldn't talk to people but now that I have been coming more often I feel like I can deal with my problems and that the youth team would help as much as they can. I think if I didn't start coming to the youth centre I would still be that rude angry person I was back then. Recently I found myself homeless and no other solutions that were available to me, but when I turned up with my suitcase at the youth centre I got the support I needed from the youth centre to find accommodation **"Anonymous"**

We have found the impact of our SPACE Education Support Service 1-1 youth intervention sessions probably the single most impactful element of our efforts to reduce suspensions, the majority of which are among our most vulnerable students. I joined this Community School in Sept 2022 as Deputy Headteacher with the responsibility of turning the then extremely poor and unsafe school culture and environment around. I knew that raising behavioural expectations significantly and rapidly would require some targeted support of the more disadvantaged and vulnerable students to scaffold them to meet these raised expectations. As a result of our partnership with you our suspension rate has dropped by 48% from then to now. During the same period, across the rest of the country, and across Devon it has been rising. I genuinely believe that this would not have been possible without the engagement and support of your mentors working with our targeted young people.' **Deputy Head Teacher**

A Continuum of Youth Services

High quality youth work is life changing, it is designed to display society's belief that young people matter. That they belong. Good youth work helps young people feel connected to their communities and therefore resilient to the ups and downs of life. We know that young people's vulnerabilities are increased when they are excluded from education, locations in their communities and family networks. These are 'push' factors that can drive them into contact with, and find solace in, predatory groups and situations; raising their level of risk. Youth Work acts as a countermeasure to these 'push factors', we "pull' them into a place of safety and many young people tell us we are the only ones in their lives that they trust and can talk to.

Young people are unique and don't respond well to being 'pigeon holed', 'targeted' or classed as vulnerable. Space Youth Services believes in the innate ability for all young people to navigate their transition to adulthood if given the right support when needed.

Open, educational, preventative Youth Work. This is what many see as the heart of youth work. It is voluntary, informal, and relationship-based. Young people engage on their own terms. The agenda is negotiated, and the work unfolds through trust, conversation, and mutual respect using curriculum tools for education, multiple topics are discussed and trusted relationships are key. Youth work in this mode is often grounded in principles of social justice, participation, and personal development, with informal education at its core. You'll find it in youth centres, on the streets, online and in creative community-led spaces.In these setting, due to the nature and design of the services provided you will find a high proportion of complex needs being addressed - the demographic for 'open or preventative youth work' is still predominantly made up of young people who have protected characteristics, generational relative poverty and high levels of adverse life events, including domestic violence, unemployment, alcohol and drug use. An open door, not a referral form.

Needs Led & responsive Youth Work. In this mode, youth work aligns with policy agendas and service delivery. It focuses more on 'at risk' young people — whether that's in relation to school exclusion, youth violence, drug misuse, or being NEET (Not in Education, Employment or Training). It's still youth work. Relationships matter but participation is limited to those who fit certain criteria, and outcomes are often predefined — things like attendance, reduction in offending, or increased engagement with education. Young people begin to recognise that you 'have an agenda' and at times disengage further if not carried out with great skill.

Using our platform of informal and preventive services (Youth Centres, online, streetbased etc) we are able to navigate between these two approaches with ease, relationships first.

Our Impact Report highlights the breadth of services we deliver and we hope you find the time to read it.

Looking forward to 2025/26

People

The cost of living rises, reduction in funding and subsequent restructure over the past couple of years led to a significant reduction in staffing, investment in development and a need for colleagues to be stretched.

While rebuilding the leadership structure of Space, the recent increase in NIC has necessitated the removal of some posts, providing opportunities for colleagues to step into new roles as the leadership of the organisation is renewed.

- ★ We will attract, retain and develop exceptional people and increase the diversity of our workforce to meet the needs of our diverse communities

In order to ensure young people can build relationships with trusted adults that share their lived experience and/or protected characteristics we hope to increase the level of diversity in our organisation.

We want to invest more in staff development than we have over the past few years, and explore opportunities for level 3 and 6 apprenticeships, alongside our usual in-house training to ensure our staff are skilled and able to respond to the changing needs of young people.

Space is a Public Sector Mutual and as such want to involve staff in as many meaningful discussions as is practical about the future of our organisation. It's important for us to continue our commitment to staff engagement.

Service Delivery

Space uses a Youth Work Approach to deliver a varied and blended suite of interventions with young people.

We offer multiple entry points for young people, all designed to encourage engagement first and foremost. We simultaneously prevent isolation and withdrawal from society, and respond to specific needs and life events.

Our wide range of services has led to some difficulty in articulating the impact of each particular touch point throughout our various pathways to support.

- ★ We will improve our evidence base, using lived experience and impact measurement to reinforce our position as experts in youth engagement.

Our origins as a Local Authority Youth Service is a source of pride and provides an opportunity for us to use our legacy to support a rebuilding of the youth sector. We do however need to evolve into a more independent and needs-led service.

- ★ We will secure our foundational, preventative, services to be better placed to respond to the ever changing needs of young people, utilising both traditional and innovative methods.
- ★ We will continuously review the needs of young people to ensure we are delivering the right services, in the right way, in the right settings

Finances & sustainability

Recent events, including the cost of living rises, the lift in NIC and the decade long reduction in investment in young people and youth work create an increasingly challenging financial environment in which to grow. Our income is still significantly dependent on local authority funding. Mid sized charities like ours are being squeezed from both ends, with funding opportunities reduced each year.

- *"The UK's wealthiest collectively dropped their donations by £200 million last year.[1]"*
- *"Corporate giving from the FTSE100 has dropped leaving an estimated £164 million in lost charitable contributions[2]"; and*
- *"Last year, the number of non-Government grants fell to just over 31,000, down from nearly 100,000 in 2023"[3]*

- ★ We will diversify our income channels and stakeholders to grow our reserves position and allow for financial sustainability and investment in young people in the years to come

Governance & business support

We are still relatively young as a charity. There are multiple areas of potential improvement in how we approach our 'business as usual' and embrace new ways of working to give us the

capability to deliver on emergent priorities and ad-hoc tasks. Continuity planning for roles and well documented and shared processes and workflows will help to improve our consistency, efficiency and agility.

- ★ We will secure consistency in approach, common standards and efficiency in carrying out our core business as usual
- ★ We will enable successful developmental and 'change' projects where they are needed
- ★ We will agree and produce a key set of management information to support effective governance oversight, operational progress-tracking and informed management decision-making.

Principal Risks

A strategic risk register is owned and reviewed by the Board every two months and detailed risk management features as a regular item on all leadership meetings.

Risk Area	Risk	Mitigation
Operational	The need to secure new business may lead to staff feeling stretched	We have developed new tools to manage capacity, to help managers prioritise staff deployment and ensure a sufficient balance between service need and employee preference and specialisms.
	Revised commissioning arrangements may lead to staff being asked to adapt practice	We have a new strategic lead for the workforce, who will ensure that all our colleagues are skilled and confident to achieve the best services for young people. This may mean some low level training and specialisms being designed.
Financial	Loss of contracts Inflation and cost of living	Maintain close relationships with commissioners Switch suppliers. Improve habits/ consumption
	Over reliance on public sector contracts	Continue to grow alternative income streams
	Lack of fundraising income	We have rehearsed various scenarios for reducing services if necessary.
Governance & Compliance	Some knowledge gaps due to staff turnover could lead to confusion.	A scheme of work is in place to index and record all standard operating procedures and processes to remove the emphasis on personal knowledge and approach

External	Political & LA strategic direction	Maintain good relationships with elected members, MPs and Commissioners. Continue to have a presence at key strategic boards and forums.

Funding breakdown

A thank you to all our funders, partners and supporters

We want to thank our supporters, donors, volunteers and the communities we serve. Because of you, we are able to make an impact on young lives in Devon.

Barnstaple in Bloom - Provision for garden redesign and upkeep at the new Georgie's Youth Centre

Barnstaple Town Council - Contribution towards Summer programme

BBC Children In Need - Grant support for X-plore sessions

Bideford Bridge Trust - To support Young Volunteer development in Bideford

Bideford Methodist Church - Donation to Bideford Youth Centre from Coffee Morning Event

Cosens Institute - Support for Chances School

Culm Valley PCN - Provision of a youth worker for social prescribing in the Culm Valley

David and Charles Publishing - Donation to The Hive after choosing Space as Charity of the Month

Dawlish Water Rotary Club - Support for Chances School

Devon and Cornwall Police - Intervention work in North Devon

Devon Community Foundation - Funding for Smoking Cessation project and towards work at Tiverton Youth Centre

Devon Communities Together - Funding to create digital case study and mental health podcasts

Devon County Council - Vital contribution enabling us to deliver much of our work across the organisation

Devon's Top Attractions - Donation of Golden Ticket for Spring Raffle

Devon Wildlife Trust - Partnership for Pine Martin Conservation project, involving Space's Young People

DYS Space Limited

Exeter City Council - Contribution from Housing Initiatives team towards 100 Club Open Day

Exeter College - Delivery of new campus based pilot programme

Exmouth Rotary Club - Contribution to Summer Programme

Exeter Young Men's Christian Association (YMCA) - Commissioned the building of a Discord server for YMCA

Exe Valley Rotary Club - To enable recovering of a pool table and replacement of the air hockey table at Tiverton Youth Centre

Farringdon House School Charitable Trust - Support for Tiverton's SEND Session, the Hang Out

Heathcoat Social Club - Donation to Tiverton Youth Centre

Kelloggs - Breakfast Club grant

Lord Clinton Charitable Trust - Support towards thank-you event for our young volunteers

Neligans Finance Ltd - Regular donation towards core work

Norman Family Charitable Trust - Summer programme

Northbrook Community Trust - Provision of SEND youth club session in Tiverton

Devon and Cornwall Police - Vital funding towards anti-social behaviour reduction and giving young people access to high quality youth work

Okehampton United Charities - Support for work in Okehampton area

Ottery St Mary Town Council - Service Level Agreement (SLA) for the provision of 2 weekly sessions and some targeted work with young people in Ottery St Mary

Safer Devon Partnership - Funding for SPACE's Not My Sentence programme

Screwfix Foundation - Grant to enable painting and decorating of reception and pool room at the 100 Club

Seamoor Lotto - Regular donations from each lottery ticket bought by those persons who have chosen to support Space.

Sedel Collings Foundation - Funding to enable creation of Business Development and Fundraising Lead post

Sovereign Network Group - Grant for new street-based work

St James Place Foundation - Support for Exmouth's SEND session, Block Club

Teign Housing - Contribution towards Summer Programme

Teignbridge District Council - Contribution towards Summer Programme

Tesco - Grant for Exmouth's SEND Block Club through the Stronger Starts programme

The National Trust - Providing snowdrops to be planted by the young people of Bideford youth centre

Tiverton Town Council - Support for the Hangout SEND Sessions in Tiverton

Totnes Freemasons - Contribution towards Summer activities

Totnes Town Council - Contribution towards Summer activities

The Hargreaves Foundation - Grant to support the work of CHANCES school

The Office of the Police and Crime Commissioner (OPCC) for Devon, Cornwall and the Isles of Scilly - Assertive Outreach Programme- Peninsula wide outreach work with partner organisations

West Devon District Council - Support for Young Volunteers

Young Devon - Towards various partnerships projects

And thank you to all the cake bakers, raffle ticket buyers, sponsored eventers, individual donors and local businesses who believe in young people and support us to do what we do. You are making a difference!

Financial Review

Going concern

The Board has carefully reviewed the current financial health and operational standing of DYS Space, concluding that the organisation is in a robust and stable position. This assessment is largely attributed to a successful recent restructure.

For the fiscal year just ended, DYS Space achieved a notable surplus, a testament to effective financial management and strategic operational adjustments. Furthermore, projections for the current fiscal year indicate that the organisation is on track to achieve another surplus, reinforcing its strong financial trajectory.

In light of these positive indicators, DYS Space confidently asserts its status as a going concern for the foreseeable future. This includes a minimum period of 12 months following the official signing of the accounts for the year ended 31 March 2025.

Reserves position

Our policy for holding reserves takes into account both Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) and the guidance issued by the Charities Commission in CC19: Charity Reserves: Building Resilience.

DYS Space Limited

DYS Space holds reserves in order to:

- Set aside funds for specific purposes to further the development of the organisation
- Prepare for any unforeseen liabilities which may occur in the future
- Ensure we have reserves to meet the Board's reserves policy

Our current Reserves Policy stipulates that we need to reach an unrestricted reserve target of 25% of our turnover.

Unrestricted Reserves at 31st March 2025 are £187,104 (see summary of funds table)

Our Reserves are held largely in debtors and cash with only £5,332 of unrestricted reserves being represented by tangible assets.

The Reserves held at the year-end amounted to £277,200 (2025: 62,442)

The year end position has contributed to a positive growth in reserves although we still need to grow our reserves to be in line with our reserves policy and Charity Commission requirements before we are able to draw down our reserves to contribute to our strategic objectives.

RESERVES AS AT 31 MARCH	2025	2024
Unrestricted Funds	£187,104	£ 62,442
Restricted Funds	£ 90,096	
TOTAL	£277,200	£ 62,442

NET ASSETS	2025	2024
Tangible Fixed Assets	£ 5,332	£ 13,390
Cash and cash equivalents	£1,265,028	£1,060,488
Other Net Current Liabilities	£ 993,160	£1,011,436
TOTAL	£ 277,200	£ 62,442

Summary of Funds

FUNDS AS AT 31 MARCH	2025	2024
Unrestricted Funds	£187,104	£62,442
Restricted Funds	£ 90,096	
TOTAL FUNDS	£ 277,200	£ 62,442

DYS Space Limited

Independent Auditor's Report to the Members of DYS Space Limited

Opinion

We have audited the financial statements of DYS Space Limited (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report to the Members of DYS Space Limited

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 2), 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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

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

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The company is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of companies legislation.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control.

Independent Auditor's Report to the Members of DYS Space Limited

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Westcotts (SW) LLP

Adam Croney ACA (Senior Statutory Auditor)
For and on behalf of Westcotts (SW) LLP, Statutory Auditor

Plym House
3 Longbridge Road
Plymouth
Marsh Mills
Devon
PL6 8LT

Date: 1/12/25

DYS Space Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Pension funds £	Total 2025 £	Total 2024 £
Income and Endowments from:						
Donations and legacies	3	24,449	-	-	24,449	3,534
Charitable activities	4	2,637,521	135,251	-	2,772,772	2,557,670
Other trading activities	5	488,514	-	-	488,514	501,679
Investment income	6	7,472	-	-	7,472	8,464
Total income		3,157,956	135,251	-	3,293,207	3,071,347
Expenditure on:						
Raising funds	7	(9,016)	-	-	(9,016)	(9,002)
Charitable activities	8	(3,024,278)	(45,155)	(71,000)	(3,140,433)	(3,768,965)
Total expenditure		(3,033,294)	(45,155)	(71,000)	(3,149,449)	(3,777,967)
Net income/(expenditure)		124,662	90,096	(71,000)	143,758	(706,620)
Other recognised gains and losses						
Actuarial gains on defined benefit pension schemes		-	-	71,000	71,000	150,000
Net movement in funds		124,662	90,096	-	214,758	(556,620)
Reconciliation of funds						
Total funds brought forward		62,442	-	-	62,442	619,062
Total funds carried forward	17	187,104	90,096	-	277,200	62,442

All of the charity's activities derive from continuing operations during the above two periods.

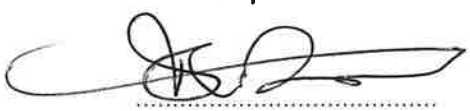
The funds breakdown for 2024 is shown in note 17.

DYS Space Limited

(Registration number: 10229618)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	5,332	13,390
Current assets			
Debtors	14	831,246	800,725
Cash at bank and in hand		433,782	259,763
		1,265,028	1,060,488
Creditors: Amounts falling due within one year	15	(993,160)	(1,011,436)
Net current assets		271,868	49,052
Net assets including pension liability		277,200	62,442
Funds of the charity:			
Restricted income funds			
Restricted funds		90,096	-
Unrestricted income funds			
Unrestricted funds		187,104	62,442
Total funds	17	277,200	62,442

The financial statements on pages 21 to 41 were approved by the trustees, and authorised for issue on 27/11/25.. and signed on their behalf by:



Daniel Barton
Trustee

DYS Space Limited

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income/(expenditure)		143,758	(706,620)
Adjustments to cash flows from non-cash items			
Depreciation	7	8,058	14,359
Investment income	6	(7,472)	(8,464)
Net defined benefit pension costs		71,000	6,000
		215,344	(694,725)
Working capital adjustments			
(Increase)/decrease in debtors	14	(30,521)	149,705
(Decrease)/increase in creditors	15	(18,276)	5,916
Net cash flows from operating activities		166,547	(539,104)
Cash flows from investing activities			
Interest receivable and similar income	6	7,472	8,464
Purchase of tangible fixed assets	13	-	(4,274)
Net cash flows from investing activities		7,472	4,190
Net increase/(decrease) in cash and cash equivalents		174,019	(534,914)
Cash and cash equivalents at 1 April		259,763	794,677
Cash and cash equivalents at 31 March		433,782	259,763

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
100 Club
Wear Barton Road
Exeter
EX2 7EH

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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

Basis of preparation
DYS Space Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

Retirement benefits to employees of the Charity are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the Charity. TPT provide a defined contribution scheme for non-teaching staff and those not eligible for the LGPS.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in the notes to the financial statements, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded scheme and the assets are held separately from those of the Charity in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £
Donations	24,449	24,449
	24,449	24,449

	Unrestricted funds General £	Total 2024 £
Donations	3,534	3,534
	3,534	3,534

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Project Income	482,136	135,251	617,387
Trip income	13,863	-	13,863
Duke of Edinburgh	21,933	-	21,933
DC Core Contract income	2,119,589	-	2,119,589
	2,637,521	135,251	2,772,772

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Project Income	83,929	466,226	550,155
Turning corners	-	13,090	13,090
AYCH Income	-	(5,292)	(5,292)
Trip income	4,142	-	4,142
Duke of Edinburgh	22,574	-	22,574
DC Core Contract income	1,973,001	-	1,973,001
	2,083,646	474,024	2,557,670

5 Income from other trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Tuck shop income	7,806	7,806	7,680
Chances income	301,174	301,174	293,039
Educational Services Support (ESS)	116,555	116,555	127,362
Lettings income	62,979	62,979	63,852
Other trading income	-	-	9,746
	488,514	488,514	501,679

6 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable on bank deposits	7,472	7,472	8,464

7 Expenditure on raising funds

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Duke of Edinburgh	3,661	3,661	4,044
Tuck shop purchases	5,355	5,355	4,958
	9,016	9,016	9,002

8 Expenditure on charitable activities

	Note	Total 2025 £	Total 2024 £
Wages and salaries		1,915,236	2,426,692
Social security costs		157,988	197,570
Pension costs		275,116	238,734
Support to VCS providers		36,118	39,433
Trustees fees		176	105
Recruitment		5,406	10,329
Staff training		15,893	16,764
Project specific expenditure		156,312	168,379
Hub expenses		7,027	15,117
Grant specific expenditure		1,626	3,155
Transport and fuel		34,663	39,360
Marketing and fundraising		4,044	5,352
Small grant fund		86,011	89,295
AYCH expenditure		-	13,942
Sundry expenses		3,793	13,080
Irrecoverable VAT		5,000	5,691
Rent		32,693	35,118
Rates		7,159	9,767
Light, heat and power		75,762	99,471
Insurance		30,543	20,156
Repairs and maintenance		19,472	64,097
Cleaning		101,052	95,290
Building repairs		12,300	11,753
Pension bond		19,766	23,403
Phone and internet		21,206	26,236
Computer software and maintenance costs		34,594	25,827

	Note	Total 2025 £	Total 2024 £
Printing, postage and stationery		3,858	8,565
Accountancy fees		18,628	20,963
Legal and professional fees		49,952	29,985
Bank charges		981	967
Depreciation	13	8,058	14,369
		3,140,433	3,768,965

	Unrestricted funds General £	Restricted funds £	Pension funds £	Total funds £
Total for 2025	3,024,278	45,155	71,000	3,140,433
Total for 2024	3,096,264	666,701	6,000	3,768,965

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Audit fees	10,290	9,750
Other non-audit services	4,410	4,250
Depreciation of fixed assets	8,058	14,359

10 Trustees remuneration and expenses

£332 (2024: £258) was reimbursed to trustees for transport expenses in the period.

The value of Trustee's remuneration and other benefits was as follows:

Cecilia Kokobu (Staff Trustee):
Remuneration £25,000 - £30,000 (2024: £25,000 - £30,000)
Employer's pension contributions: £5,000 - £10,000 (2024: £0 - £5,000)

Daniel Barton (Staff Trustee):
Remuneration £60,000 - £65,000 (2024: £15,000 - £20,000)
Employer's pension contributions £5,000 - £10,000 (2024: £0 - £5,000)

Adam Winsor (Staff Trustee):
Remuneration: £30,000 - £35,000 (2024: Not a trustee)
Employer's pension contributions: £0 (2024: Not a trustee)

For Adam Winsor, this comes in part from his salary that he had for his previous role within the Charity which has continued since becoming a trustee.

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	1,915,236	2,426,692
Social security costs	157,988	197,570
Pension costs	275,116	238,734
	2,348,340	2,862,996

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Total	64	80

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	-	2
£70,001 - £80,000	1	-

The total employee benefits of the key management personnel of the charity were £142,472 (2024 - £164,736).

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost			
At 1 April 2024	8,289	76,105	84,394
Transfers	(4,270)	4,270	-
At 31 March 2025	4,019	80,375	84,394
Depreciation			
At 1 April 2024	1,150	69,854	71,004
Charge for the year	780	7,278	8,058
At 31 March 2025	1,930	77,132	79,062
Net book value			
At 31 March 2025	2,089	3,243	5,332
At 31 March 2024	7,139	6,251	13,390

14 Debtors

	2025 £	2024 £
Trade debtors	741,959	739,943
Prepayments	37,789	30,492
Other debtors	51,498	30,290
	831,246	800,725

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	93,970	79,961
Other taxation and social security	174,723	199,510
Other creditors	35	-
Accruals and deferred income	724,432	731,965
	993,160	1,011,436

16 Pension and other schemes

The Charities employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Devon County Council. Both are multi-employer defined benefit schemes.

The Charities non-teaching staff, not subject to the TUPE arrangements also contribute to The Pension Trust scheme under auto-enrolment rules. This is a defined contribution scheme.

Contributions amounting to £22,200 were payable to the schemes at 31 March 2025 and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2014.
The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 26 October 2023.

The key elements of the valuation and subsequent consultation are:

• employer contribution rates set at 28.6% of pensionable pay (this includes an additional 0.8% following agreement between the Department for Education and HM Treasury to delay the increase in employer contribution rates until 1 September 2019, and also includes a 0.08% employer administration charge)

• total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222 million giving a notional past service deficit of £39.8 million

• the assumed real rate of return is 2.8% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return is 4.86%.

The TPS valuation for 2019 determined an employer rate of 23.6%, which was payable from September 2019. The latest valuation of the TPS is as at March 2020, whereupon the employer contribution rate has increased as per above and was payable from 1 April 2019.
The employer's pension costs paid to TPS in the period amounted to £40,114.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in Financial Reporting Standard 102 (FRS 102), the TPS is a multi-employer pension scheme. The charity has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Charity has set out above the information available on the scheme.

Defined benefit pension schemes
Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee- administered funds. The total contribution made for the period ended 31 March 2025 was £123,000, of which employer's contributions totalled £92,000 and employees' contributions totalled £31,000. The agreed contribution rates for future years are 18.5% per cent for employers.

The date of the most recent comprehensive actuarial valuation was 31 March 2022. There is a comprehensive re-valuation every 3 years with more limited annual updates in between.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was 71,000 (2024 - £116,000).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2025 £	2024 £
Fair value of scheme assets	3,751,000	3,544,000
Present value of defined benefit obligation	(2,886,000)	(3,292,000)
Defined benefit pension scheme surplus	865,000	252,000

The net defined benefit pension asset is £865,000, before adjusting for an asset ceiling of £865,000, resulting in net asset recognised on the statement of financial position of £Nil. We have restated the pension asset in the prior period to reflect this asset ceiling.

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2025 £	2024 £
Present value at start of year	3,292,000	3,334,000
Current service cost	82,000	110,000
Interest cost	163,000	157,000
Actuarial gains and losses	(637,000)	(185,000)
Benefits paid	(45,000)	(160,000)
Contributions by scheme participants	31,000	36,000
Present value at end of year	2,886,000	3,292,000

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2025 £	2024 £
Fair value at start of year	3,544,000	3,190,000
Interest income	177,000	153,000
Return on plan assets, excluding amounts included in interest income/(expense)	(45,000)	217,000
Administrative expenses	(3,000)	(2,000)
Employer contributions	92,000	110,000
Contributions by scheme participants	31,000	36,000
Benefits paid	(45,000)	(160,000)
Fair value at end of year	3,751,000	3,544,000

Analysis of assets

The major categories of scheme assets are as follows:

	2025 £	2024 £
Cash and cash equivalents	97,000	80,000
Equity instruments	1,977,000	1,945,000
Bonds	888,000	805,000
Property	312,000	272,000
Infrastructure	389,000	359,000
Investment funds	88,000	84,000
Other	-	(1,000)
	3,751,000	3,544,000

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2025 %	2024 %
Discount rate	5.90	4.95
Future salary increases	3.90	3.85
Future pension increases (CPI)	2.90	2.85

Post retirement mortality assumptions

	2025 Years	2024 Years
Current UK pensioners at retirement age - male	21.40	21.50
Current UK pensioners at retirement age - female	22.70	22.70
Future UK pensioners at retirement age - male	22.70	22.80
Future UK pensioners at retirement age - female	24.10	24.10

17 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds					
	62,442	3,157,956	(3,033,294)	-	187,104
Restricted funds					
All restricted funds	-	135,251	(45,155)	-	90,096
Pension funds					
	-	-	(71,000)	71,000	-
Total funds	62,442	3,293,207	(3,149,449)	71,000	277,200

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
	570,385	2,597,323	(3,105,266)	-	62,442
Restricted funds					
All restricted funds	192,677	474,024	(666,701)	-	-
Pension funds					
	(144,000)	-	(6,000)	150,000	-
Total funds	619,062	3,071,347	(3,777,967)	150,000	62,442

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Restricted funds				
Preventative Youth Services	-	14,243	(11,358)	2,885
Responsive Programmes	-	70,008	(33,797)	36,211
Educational Services	-	51,000	-	51,000
Total restricted funds	-	135,251	(45,155)	90,096

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Restricted				
Preventative Youth Services	14,918	3,560	(18,478)	-
Responsive Programmes	177,759	411,138	(588,897)	-
Educational Services	-	59,326	(59,326)	-
Total restricted funds	192,677	474,024	(666,701)	-

Preventative Youth Services
Funding towards our long term, open Access and voluntary engagement: Via our centre-based, online and street-based Youth Work: Providing Somewhere to go, Something to do and Someone to talk to.

Responsive Programmes
Funding towards our short and long term programmes designed to provide targeted support in specific areas.

Educational Services
Funding to support work with schools to support pupils at risk of exclusion or requiring support with their well being, through our Educational Services division and Chances our independent school providing an alternative education provision.

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	5,332	-	5,332
Current assets	1,174,932	90,096	1,265,028
Current liabilities	(993,160)	-	(993,160)
Total net assets	187,104	90,096	277,200

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	13,390	13,390
Current assets	1,060,488	1,060,488
Current liabilities	(1,011,436)	(1,011,436)
Total net assets	62,442	62,442

19 Related party transactions

There were no related party transactions in the year.

DYS SPACE LIMITED

England & Wales - Charity number 1173430

Accounts

Company registration number: 10229618
Charity registration number: 1173430

DYS Space Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

DYS Space Limited

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DYS Space Limited

Reference and Administrative Details

Trustees	Caroline Down, resigned 23/01/24 Kevin Henman, resigned 12/05/2023 Adam Winsor, appointed 11/06/24 Peter Adey, appointed 11/10/23 John Harrison Cecilia Kokubu William Withers, resigned 14/09/23 Lara Rippon, appointed 25/07/23 Richard Chubb, appointed 25/07/23, resigned 23/01/24 Katy Few-Singh Oliver Lovell, appointed 26/04/23 Andrew Otty, appointed 26/03/24 Lisa Rutter, resigned 26/03/24 Daniel Barton, appointed 22/11/23 Angela Coton, appointed 26/04/2023, resigned 13/10/23 Heather Sandover, appointed 24/7/23, resigned 26/03/24 Susan Clarke, resigned 05/04/24 Melanie Walker, resigned 01/08/24 Christopher Harper, resigned 11/10/23
Charity Registration Number	1173430
Company Registration Number	10229618
	The charity is incorporated in England and Wales.
Registered Office	100 Club Wear Barton Road Exeter EX2 7EH
Auditor	Westcotts (SW) LLP Plym House 3 Longbridge Road Plymouth Marsh Mills Devon PL6 8LT

DYS Space Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Statement of trustees' responsibilities

The trustees (who are also the directors of DYS Space Limited for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

DYS Space Limited

Trustees' Report

The annual report was approved by the trustees of the charity on 13/11/24 and signed on its behalf by:

K.J. Few-Singh

Katy Few-Singh
Trustee

DYS SPACE LIMITED

Trustees Report and Financial Statements

For the Year Ended 31 March 2024

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Introductions

The trustees are pleased to present their annual trustees' report together with the financial statements of DYS Space Ltd (Space) for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).





Chair of Trustees Report

Kate Few-Singh

I am honoured to have taken on the role of Chair of Trustees from Melanie Walker in January. Melanie had been Chair since the inception of Space in 2016 and under Melanie's exceptional leadership the charity grew to develop innovative projects such as our Educational Support Services, Digital youth work and street work programmes undoubtedly having a positive impact on many young people in Devon. On behalf of everyone at Space I would like to say thank you to Melanie for her dedication, commitment and hard work over her 8 years of being Chair. We also said goodbye and thank you to our trustees Susan Clarke, Heather Sandover, Richard Chubb, William Withers and Chris Harper alongside staff trustees Caroline Down and Fiona Cole. We achieved a more settled leadership as Lisa Rutter & Dan Barton shared the interim CEO position to navigate the changes needed.

Young people have never needed youth work so much. We have seen and heard first hand that there is more pressure on young people than ever before. There has been a 23% increase in young people missing from education, which we know leads to higher levels of vulnerability. Online content, such as cyber bullying, recorded fighting and suicide idealisation are common place, with young people in their transition to secondary education stating that its 'unavoidable'. This coupled with the ongoing impact of the disruption to their socialisation processes that covid lockdowns presented are making their journeys more difficult than ever before.

Over the past year Space has continued to create time and space for young people in Devon, and beyond. Whether that be in a youth centre, on the street in their community, in hospital, online, at their school or at Chances, our independent school in Dawlish.

Unfortunately like many other charities we have had to navigate significant financial challenges over the past year. The cost-of-living crisis led to some significant cost increases and sadly we had to make the very tough decision to reduce our staff numbers to ensure we could continue to deliver our contracted services.

Our wonderful team of specially trained youth workers, teachers and support staff have continued to provide youth work and programmes in some of the toughest of times for young people. We are ever grateful to our funders (listed on page 18) who make it possible for Space to continue to provide the services we do and help us to reach those young people in need of additional support. Thank you also to our supporters, donors and volunteers who make it possible for Space to go the extra mile for young people. We are truly grateful to you.

We are looking forward to a brighter future with strong leadership and a Board of Trustees who are sincerely committed to working to support many more young people across Devon to unlock their potential.

Thank you

Kate



CEO Report

Dan Barton

Since our inception in 2017 we have been a learning organisation, one which seeks to evolve and develop in order to meet the ever changing needs of young people and their communities. This year was a significant step towards our maturity as a charity. As is the case for many charities post the COVID 'financial boom' we were beset with a variety of challenges and managed some significant change.

Human nature continually impresses me, throughout our most difficult of years our staff and volunteers continue to innovate, respond to need and dynamically adapt. This year, while continuing to support young people and their communities in their professional capacity, our staff's solution-focused approach has been equally needed *within* our charity. In order to respond to the rising cost of living, the income challenges that we all share in the sector, we made some very difficult decisions in relation to the number of people we could take with us into next year, thereby losing some valued colleagues.

We saw significant changes in delivery staff, leadership and our board to ensure we end this year as a more viable and sustainable charity with significant learning embedded and new determination to succeed in 2024/25 and beyond.

I would like to thank Lisa Rutter for sharing the interim CEO role with me for 6 months of the year as we successfully steadied our organisation and made the changes necessary.

We continue to reach thousands of young people each year and make such a significant impact in their lives, ranging from helping them step out of their homes more often and embrace the world to staying safe from risk of exploitation. Unfortunately we have seen a significant rise in safeguarding coming from our open access youth centre sessions, highlighting the essential nature of community based youth centres, where young people can freely meet with trusted adults and build long-term relationships and gain support at times that suit them.

In summary, we have navigated our most difficult of years, made the necessary changes to our expenditure to ensure our viability but crucially continued to provide essential services for young people. I am immensely proud of the diverse continuum of support we offer young people as they navigate their transition to independence and adulthood. It is a privilege to lead this organisation into the next phase of its existence, one where we continue to dynamically respond to the ever changing needs of young people.

Some highlights in numbers

During their transition into adulthood there are periods of stability and periods of turmoil and, at times, trauma. We strive to find a balance between understanding and planning for known universal experiences and being dynamic enough to adapt as young people's needs change and evolve. It's not possible to outline the incredibly varied activities we deliver across the following services but have presented some highlights below

Open Access

Long term, open Access and voluntary engagement: Via our centre-based, online and street-based Youth Work. Providing Somewhere to go, Something to do and Someone to talk to.

37,282

Attendances to Open Access, off-site and online youth work sessions

1-2-1 Service

184

young people who were referred into our specialist 1:1 service

92.2%

made positive progress with their self determined recovery plans

Chances School

Our OFSTED registered, Early Intervention, Alternative Education School, Chance's reintegrates students back into their mainstream school setting. This figure below highlights the need for such an approach, discovering those young people who may struggle early on and investing in their success for the benefit of all.

97.7%

success rate of reintegration back into their mainstream school setting

Social Prescribing

Our Social Prescribing service for young people in partnership with GPs continues to gain momentum

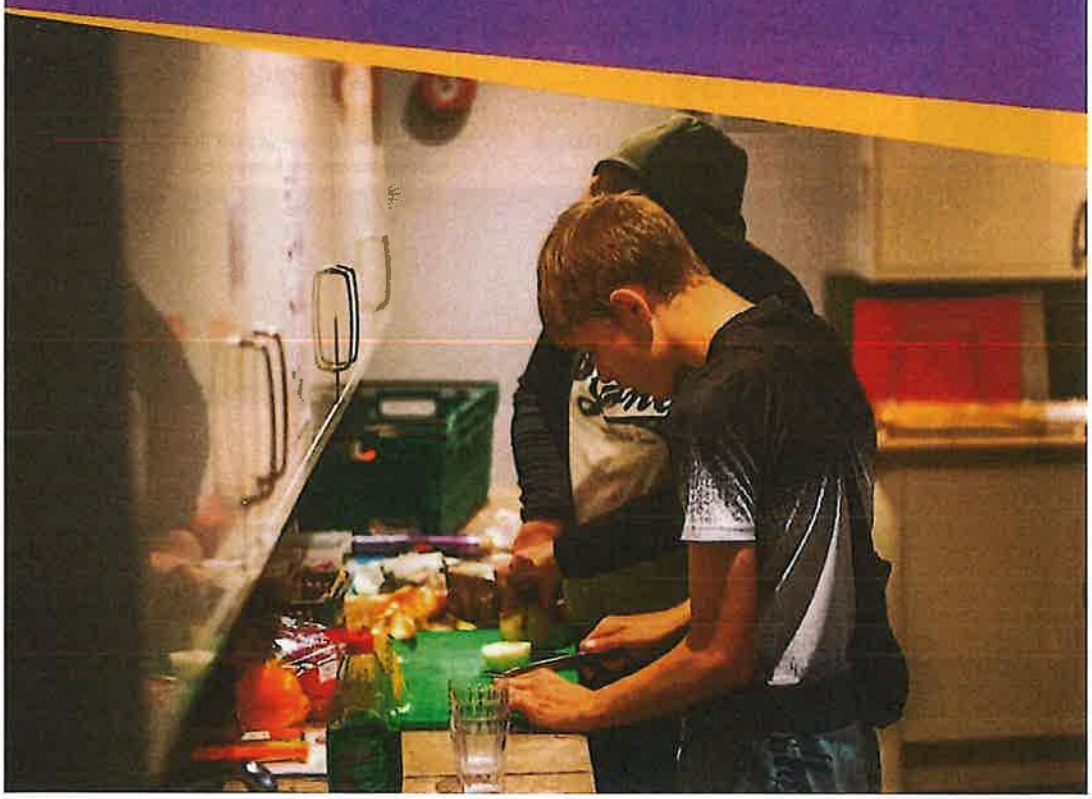
Hospital Inreach

Our Hospital based youth worker is generating profound impact in the number of readmissions to hospital

Street Based and Off Site Youth Work

Our Street-Based & mobile Youth Work is reaching those young people most at risk of criminal exploitation and risk taking

446	2936
Registered young people engaged	Unregistered young people supported on the street



This year we also....

Evolved our Education Support Services team

We have established the team as key influencers of service design, with the lived experience of young people being more readily recognised and helping to shape future key strategic priorities and service design. We delivered a **Youth Conference** in the Autumn looking at exploring Knife Crime and Dangerous Drug Networks.

We have launched programmes in schools on following topics:

- Wellness and journaling
- Educating those at risk of displaying or being victims of Harmful sexual behaviours
- Supporting young people with imprisoned parents

Created a Podcast

In partnership with Exeter University Our digital team facilitated research into a number of topics and created podcasts of the learning for use for others working with young people. We developed a young voice podcast to explore perceptions of Mental Health and the language used after COVID, with episodes on gaming, school, friendships.



Delivered a much needed summer activity programme

We ran some incredible summer activities which really gave young people a chance to have fun, make friends and build skills. Including: Hive Live, Exeter Residential, Exmouth adventure, Bideford Kayaking, Barnstaple Graffiti project, Bideford beach day, with young people joining them from Barnstaple and Tiverton, woodlands adventure park, trips to Thorpe park, Bear trail muddy assault course, the list could go on and on.

The Summer activities we ran in 2023 have given young people experiences they wouldn't otherwise have, consolidated relationships between youth workers and young people, got them out of comfort zones, and facilitated risk taking activities needed for adolescent brain development.

Supported our colleagues in the Youth Sector across Devon

We have supported new clubs to open such as:

- Cullompton Youth Club
- West Exe In Exeter
- Chagford & District Youth Club
- Kingskerswell

Our training offer continues to be well needed and welcomed

- Child Protection: 73 attendees total
- Safeguarding Group 2: 82 attendees total
- Safeguarding Group 5: 40 attendees total
- 107 attendees in total for all other training programmes
- Safeguarding for Trustees and Management Committee Members Training: 5 attendees
- Mental Health First Aid Training: 15 attendees



Some Stories

The things we hear time and time again are how youth centres, and the long term relationship with youth workers is a lifeline for some, here are a few stories from the young people we have supported.

"I was in a very unhealthy relationship that led me to self harm, do drugs and alcohol. The youth centre was not only my safe place to go when I needed help, but they also helped and supported me with professional help in order for me to recover. I now no longer have any of those unhealthy coping methods and will be forever grateful to the youth centre.
- Lucy, 17

Before I started coming to youth club I went to the doctors and they thought I had a streak of depression. I went to see a counsellor. When I went I didn't really feel like it helped. I had a friend who used to get 1-1 support from the youth workers and they kept reminding me that I could come and talk to the youth workers whenever I needed to. I started to play a bit of pool with the workers and started to trust them. Although I don't always talk about my depression or issues coming into the youth club makes me feel more happy and secure. My counselling stops in two weeks, but I know that I'll be okay as I will always have back up - I can see the youth workers. Thanks to the Space staff for making me happy."
- Keith, 16

Before I started coming to Youth Club, I didn't really have any friends to talk to, just adults really. I live in a children's home. This made me feel really lonely- I had just been put into care and I felt really anxious about this. I then started coming to the session on a Friday night at the youth club. I have now made some friends since coming here. I really look forward to coming to the youth club- I like it because it finishes quite late and I like that. I find it easy to talk to youth workers because they are relaxed, open and friendly and I really like the quieter ones because I don't like a lot of noise and distractions. Coming here has helped me a lot.
- Abs, 15

The Youth centre really helped me to get over my nans death. It helped because it distracted me and kept me busy. Youth workers helped me because they encouraged me to interact with other people that I wouldn't have usually interacted with before. I respect and look up to youth workers because of the way they handle things and activities and how they help people. I felt that my mental health was going bad and this could have got much worse if it wasn't for the Youth centre and youth workers. It has also kept me off the streets and out of trouble.

- David, 14

When I first started coming to Youth Club I used to be a waste of space. I used to spend all my money on drugs and food. I was a nuisance to the Youth Workers and my peers. At Youth Club one night they brought out the drugs box and I got to look at all the risks with one of the Youth Workers. This is when reality kicked in. I started to get to know my Youth Workers better and saw my mates still doing harder drugs and I decided to back out of it a bit. At Youth Club I started volunteering with the younger kids. I am now more aware of myself and more responsible in and out of the Youth Club. I feel that talking to the Youth Workers has helped in my life changing type thing.

- Jelly, 18

My involvement with Space has given me the ability to find and get a job, Realise that I am worth a lot more than I thought and has helped me to get back into education. I first joined when I was 13 and wasn't aware of the impact that this service would have on my life! I went to the youth club every night that it was open and soon made lots of friends. As I got older life got a lot more difficult for me as I became a young carer at home and was also suffering from Depression and Anxiety. Caring for someone at home takes up a lot of your time and youth club was the only chance I had at feeling like a normal teenager. When I told a youth worker that I was struggling I was offered some 1:1 support and I happily accepted. My key worker was funny and already knew me very well which made it a little easier to start the 1-1 sessions without fear of not knowing who I would be talking to. I was 18 and had no idea what to do with my life. Looking for a job was a very scary thought, I often worried and panicked about getting a job and failing. Through the sessions we did a lot of work around my skills and qualities which at first I found very difficult as I thought I was useless. After a while I slowly started thinking 'Maybe I can do this' I seriously started to consider coming off of sickness benefits and looking for some work. When our 1-1 sessions finished I was actively looking for work and receiving support from our local job centre. When I received an interview for Sainsbury's I was petrified, my first interview! Fortunately they liked me and employed me the next week! I will always be grateful to Space.

- Adult ex member

Summary

As a staff mutual, we took ownership of Devon's Youth Service in 2017, with the needs of young people at our heart. On reflection we have ALL put a large percentage of our energy and efforts into providing the best services possible for young people, at times it's been hard to say no, especially with the increasing complexity of support needed for young people. Our learning from 2023/24 is to ensure we continue to provide for the needs of young people *with an equal emphasis* on the viability of launching services, developing initiatives, while balancing the needs of young people with the reality of the devastatingly short term nature of funding in our sector currently.



Looking ahead to 2024/25

Strategic Direction

We will ensure we deliver high quality services that are achievable with the reduced staff teams in a sustainable way. Our historic funding from our LA for open access youth work could be at risk as the trend towards commissioning more 'targeted' services continues to grow. Therefore, we will look to secure open access youth work via a mixed economy of income from localised trusts and supporters.

Governance Succession

We will undertake a full governance audit, review our KPIs and the information that is monitored by the board. We will continue to build the skills in our board and ensure our trustees have good relationships with staff. Our leadership team and approach to collaboration will continue to be developed and re-built.

Infrastructure

We will continue to mature in our operational processes and build increased collaboration and an outward mindset to our staff so they can help each other succeed.

Recruitment and Retention

Nationally, the average grant length for youth provision currently sits at 9 months, making recruitment, retention and development of staff a challenge for the sector going forward.

We will explore options to enable a re-growth of the professional youth work sector across Devon to ensure a future workforce of skilled practitioners, including employing people with lived experience and deep understanding of the services we provide.

Funding & Income Generation

Income is everyone's business within Space, we will work hard to ensure that we adopt a more 'charity & fundraising' approach. Our Local Authority roots have, at times, inhibited a full transition and, while our public sector contracts and relationships with commissioners remain important to us, we will continue to nurture those important relationships while also striving to be less dependent. We will be exploring new funding streams and income generating activities through building donor relationships, trusts and foundation and corporate partnerships.

Principal Risks

A strategic risk register is owned and reviewed by the Board quarterly.

Risk Area	Risk	Mitigation
Operational	In the new structure Staff may feel new pressures leading to burnout or dissatisfaction Recruitment of qualified staffing	Ensuring that priorities are clear and that support is offered to those staff who are finding the transition difficult Work with partners to 'sponsor' a youth work apprentice. Ensure induction and training schemes are robust
Financial	Loss of contracts Inflation and cost of living Over reliance on public sector contracts Lack of fundraising income	Maintain close relationships with commissioners Switch suppliers. Improve habits/ consumption Grow alternative income streams Implement fundraising plans, work with funders, apply to charitable trusts where appropriate
Governance & Compliance	Relatively new board in some positions	Ensure induction and training is made available
External	Political & LA direction	Maintain good relationships with elected members, MPs and Commissioners.

Funding

As a public service mutual our relationship with our public sector partners is important to us, and vital to enabling us to carry out much of our work. We are entering the 5th year of a 5 year contract with DCC to provide services for young people. We hope to secure the next contract and continue to deliver the excellent services we present in this report.

We are also entering the last year of 3 for the Office of Police Crime Commissioner. We will continue to lead the partnership across the south west peninsula of the UK reducing anti-social behaviour and giving young people access to high quality youth work.

An income strategy is drawn up for 2024/25 to enable us to grow new income streams through building relationships with more trusts and foundations.

Overall the Charity had a trading deficit of £706,620 (2023: £761,664 deficit) through its charitable and trading activities.

Space continues to work on longer term projects i.e. the OPCC ASB Outreach project. Other short term projects, for example, CYP - In Reach and Ottery St Mary SLA have been extended and continued for 2023/24. Sustainability of project funding is improved by these developments.

SEND and LGBTQ work separately funded continues to expand support in these areas across Devon.

During 2023/24 income increased slightly by 0.4% from £3.058m to £3.071m , although Our Core contract with DCC increased by 5.7% from £1.867m to £1.973m as per the contract.

Trading income from our alternative provision school, Chances reduced by 17.5% from 355k to £293k (13% reduction in 2022/23). Steps have been taken to increase income in the 2024/25 budget, at the point of writing this is being achieved.

Total Other income (including Chances) reduced slightly by 1.2% from £511k to £502k due to the aforementioned reduction in Chances income , whilst lettings income has increased by £14k in 2023/24 and the income generated by our Educational Support Services (ESS) by £43k. ESS is an outreach trading arm which works within schools to support pupils at risk of exclusion or requiring support with wellbeing.

Expenditure has reduced by 8% from £4.105m to £3.778m (10.5 % increase in 2022/23). Our core operating costs have reduced primarily in staff costs (£116k) and project expenditure (£72k) although this is reflected in the reduction of associated income.There have also been an increase due to utility and fuel costs (£30k)

The pension fund generated a net gain in the year of £402,000 (2023: net gain of £3,133,000). Increasing the pension fund at the year end to £252,000 (2023: £144,000 Liability).

The Balance Sheet shows net assets of £314,442 as at 31 March 2024 (2023: £619,062). This is after the benefit for the Defined Benefit Pension Scheme of £252,000 (2023:

£144,000 Liability).

Changes in the financial markets have been the cause of the significant change to the valuations used for the Defined Benefit Pension Scheme resulting in an increase in the benefit for 2023/24.

As the actuarial assumptions can vary significantly year on year (in particular the discount rate), the liability reflects a snapshot at the period end. Employer contributions are determined by a tri- annual valuation of the scheme.

A thank you to all our funders, partners and supporters

Children In Need (CIN X-plore Okehampton) - Children In Need funding for Okehampton X-plore (LGBTQ) group

Mid Devon PCN – Culm Valley - Provision of a youth worker for 12 hrs per week for social prescribing in the Culm Valley

Northbrook Community Trust - Provision of a SEND youth club session in Tiverton for 3 years

SWAN (Safety of Women at Night) - Safety of Women at Night research project

DCC (Economy & Skills Team) Flying start - Entrepreneurial and tech support for additional project at 3 youth clubs in Devon over an 18 month period

UK Youth – Active Youth - Encourage young people to take up physical activity for a period of time and measure of sustained physical activity as a result

DCF Social prescribing (Community Connectors) - Provision of youth workers (1.8FTE) for social prescribing in the Exeter area

OPCC - ASB Youth Outreach - Peninsula wide outreach work with partner organisations over a 3 year period

Exeter University - Mental Health Podcasts - facilitate research into a number of topics and create podcasts of the learning for use for others working with young people

Exmouth Rotary Club - a donation towards the Exmouth youth centre summer programme

Ottery St Mary SLA - SLA for the provision of 2 nights per week and some targeted work with young people in Ottery St Mary

Teignbridge & South Hams Police - Summer programme - funding towards resources, trips for young people in Newton Abbot

Teignbridge DC - Safer Spaces, Safer Places - a partnership approach to educating young people about harmful sexual behaviours in the Teignbridge area

Young Devon - CYP In Reach Discharge Support - support for young people in hospital for longer term stays and in preparation for discharge in Exeter

Barnstaple In Bloom - garden redesign and upkeep

Norman Family Charitable Trust - Summer programme

Okehampton United Charities - Multiple funding support

John Lewis Coupa Partnership - Community support

One Stop - 100 Club Summer Residential

Safe South West - Bideford boat race

Financial Review

Going Concern

The Board has considered the budget for the period to 31 March 2026. This includes the stability of an extension to our DCC contract for 1 year ending 31st March 2026. This contract has been awarded a 2.5% uplift in 25/26.

Given these considerations, the Board feels DYS Space Ltd is a going concern for the foreseeable future, to include a period of 12 months following the signing of the accounts to the year ended 31 March 2025.

Reserves Policy

Our policy for holding reserves takes into account both Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) and the guidance issued by the Charities Commission in CC19: Charity Reserves: Building Resilience.

DYS Space holds reserves in order to:

- Set aside funds for specific purposes to further the development of the organisation (£80,000)
- Prepare for any unforeseen liabilities which may occur in the future
- Ensure we have reserves to meet the Board's reserves policy

This year the Board has reviewed and approved a new Reserves Policy which provides for Unrestricted Reserves of 25% of our turnover. For 2023/24 this would be £775,000.

Unrestricted Reserves at 31st March 2024 are £62,442 (see summary of funds table)

Our Reserves are held largely in cash with only £13,390 of unrestricted reserves being represented by tangible assets.

The Reserves held at the year-end amounted to £314,442 (2023:£619,062) of which £252,000 were represented by the Pension Reserve leaving £62,442 of unrestricted reserves

The year end position has prompted a review of our policy to include exploration of liabilities for staffing with multiple scenarios being considered.

RESERVES AS AT 31 MARCH	2024	2023
Unrestricted Funds	**£62,442**	£340,385
Restricted Funds		£192,677
Capital Replacement Reserve		£30,000
Investment in Chances		£50,000
General (formerly Strategic) Reserve		£150,000
Pension Fund	**£252,000**	(£144,000)
TOTAL	**£314,442**	£619,062

NET ASSETS	2024	2023
Tangible Fixed Assets	£13,390	£23,475
Cash and cash equivalents	£259,763	£794,676
Other Net Current Liabilities	£41,289	(£199,089)
TOTAL	£314,442	£619,062

Summary of Funds:

FUNDS AS AT 31 MARCH	2024	2023
Unrestricted Funds	£62,442	£570,385
Restricted Funds		£192,677
Other Net Current Liabilities		(£199,089)
FUNDS BEFORE PENSION DEFICIT	£62,442	£763,062
Pension Reserve	£252,000	(£144,000)
TOTAL	£314,442	£619,062

Independent Auditor's Report to the Members of DYS Space Limited

Opinion

We have audited the financial statements of DYS Space Limited (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report to the Members of DYS Space Limited

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 2), 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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

Independent Auditor's Report to the Members of DYS Space Limited

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

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Trustees and other management. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- The charity are subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation. The charity are also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including Ofsted, employment, anti-bribery and anti-money laundering regulations.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Westcotts (SW) LLP

Adam Croney ACA (Senior Statutory Auditor)
For and on behalf of Westcotts (SW) LLP, Statutory Auditor

Plym House
3 Longbridge Road
Plymouth
Marsh Mills
Devon
PL6 8LT

Date: 20/11/24

DYS Space Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Pension funds £	Total 2024 £	Total 2023 £
Income and Endowments from:						
Donations and legacies	3	3,534	-	-	3,534	8,983
Charitable activities	4	2,083,646	474,024	-	2,557,670	2,536,464
Other trading activities	5	501,679	-	-	501,679	510,962
Investment income	6	8,464	-	-	8,464	2,533
Total income		2,597,323	474,024	-	3,071,347	3,058,942
Expenditure on:						
Raising funds	7	(9,002)	-	-	(9,002)	(11,751)
Charitable activities	8	(3,096,264)	(666,701)	(6,000)	(3,768,965)	(4,092,855)
Total expenditure		(3,105,266)	(666,701)	(6,000)	(3,777,967)	(4,104,606)
Net expenditure		(507,943)	(192,677)	(6,000)	(706,620)	(1,045,664)
Other recognised gains and losses						
Actuarial gains on defined benefit pension schemes	17	-	-	402,000	402,000	3,133,000
Net movement in funds		(507,943)	(192,677)	396,000	(304,620)	2,087,336
Reconciliation of funds						
Total funds brought forward		570,385	192,677	(144,000)	619,062	(1,468,274)
Total funds carried forward	18	62,442	-	252,000	314,442	619,062

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

DYS Space Limited

(Registration number: 10229618)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	13,390	23,475
Current assets			
Debtors	14	800,725	950,430
Cash at bank and in hand		259,763	794,677
		1,060,488	1,745,107
Creditors: Amounts falling due within one year	15	(1,011,436)	(1,005,520)
Net current assets		49,052	739,587
Net assets excluding pension liability		62,442	763,062
Pension scheme liability	17	252,000	(144,000)
Net assets including pension liability		314,442	619,062
Funds of the charity:			
Restricted income funds			
Restricted funds		-	192,677
Unrestricted income funds			
Unrestricted funds		62,442	570,385
Pension funds		252,000	(144,000)
Total funds	18	314,442	619,062

The financial statements on pages 26 to 50 were approved by the trustees, and authorised for issue on 13/11/24 and signed on their behalf by:

.....
Daniel Barton
Trustee

DYS Space Limited

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash expenditure		(706,620)	(1,045,664)
Adjustments to cash flows from non-cash items			
Depreciation	7	14,359	14,691
Investment income	6	(8,464)	(2,533)
Net defined benefit pension costs		6,000	284,000
		(694,725)	(749,506)
Working capital adjustments			
Decrease in debtors	14	149,705	438,650
Increase in creditors	15	5,916	152,585
Net cash flows from operating activities		(539,104)	(158,271)
Cash flows from investing activities			
Interest receivable and similar income	6	8,464	2,533
Purchase of tangible fixed assets	13	(4,274)	(19,496)
Net cash flows from investing activities		4,190	(16,963)
Net decrease in cash and cash equivalents		(534,914)	(175,234)
Cash and cash equivalents at 1 April		794,677	969,911
Cash and cash equivalents at 31 March		259,763	794,677

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
100 Club
Wear Barton Road
Exeter
EX2 7EH

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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

Basis of preparation
DYS Space Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Judgements

In application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are no readily apparent from other sources. The estimates and associated assumptions are based on historical evidence 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, if that revision affects only that period. If the revised estimate affects the period of revision and future periods, both current and future periods are revised.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in the notes, will impact the carrying amount of the pension liability

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% straight line
Office equipment	33% straight line

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Hire purchase and finance leases
Rents payable under operating leases are charged on a straight line basis over the terms of the lease. The Charity does not currently procure services under finance lease arrangements.

Pensions and other post retirement obligations

Retirement benefits to employees of the Charity are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the Charity. TPT provide a defined contribution scheme for non-teaching staff and those not eligible for the LGPS.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in the notes to the financial statements, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded scheme and the assets are held separately from those of the Charity in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date.
The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £
Donations from individuals	3,534	3,534
	3,534	3,534

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations from individuals	5,483	3,500	8,983
	5,483	3,500	8,983

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Project Income	83,929	466,226	550,155
Turning corners	-	13,090	13,090
AYCH Income	-	(5,292)	(5,292)
Trip income	4,142	-	4,142
Duke of Edinburgh	22,574	-	22,574
DC Core Contract income	1,973,001	-	1,973,001
	2,083,646	474,024	2,557,670

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Project Income	111,268	359,697	470,965
DCF Social Prescribing	2,382	57,868	60,250
Turning corners	-	84,099	84,099
AYCH Income	27,356	-	27,356
Membership Subscriptions	2,071	-	2,071
Trip income	2,928	-	2,928
Duke of Edinburgh	22,075	-	22,075
DC Core Contract income	1,866,720	-	1,866,720
	2,034,800	501,664	2,536,464

5 Income from other trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Tuck shop income	7,680	7,680	9,714
Duke of Edinburgh	-	-	2,950
Chances income	293,039	293,039	355,361
Educational Services Support (ESS)	127,362	127,362	84,278
Lettings income	63,852	63,852	49,442
Other trading income	9,746	9,746	9,217
	501,679	501,679	510,962

6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable on bank deposits	8,464	8,464	2,533

7 Expenditure on raising funds

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Duke of Edinburgh	4,044	4,044	3,418
Tuck shop purchases	4,958	4,958	8,333
	9,002	9,002	11,751

8 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Wages and salaries	2,426,692	2,289,482
Social security costs	197,570	191,599
Pension costs	238,734	498,244
Support to VCS providers	39,433	34,715
Trustees fees	105	-
Recruitment	10,329	14,594
Staff training	16,764	33,045
Project specific expenditure	168,379	340,020
Hub expenses	15,117	22,151
Grant specific expenditure	3,155	4,209
Transport and fuel	39,358	41,279
Marketing and fundraising	5,352	6,192
Small grant fund	89,296	104,387
AYCH expenditure	13,942	734
Sundry expenses	13,080	5,767
Irrecoverable VAT	5,691	25,346
Rent	35,118	20,298
Rates	9,767	14,135

Notes to the Financial Statements for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Light, heat and power	99,471	69,523
Insurance	20,156	18,508
Repairs and maintenance	64,097	51,870
Cleaning	95,290	87,445
Building repairs	11,752	70,939
Pension bond	23,404	19,382
Phone and internet	26,236	25,023
Computer software and maintenance costs	25,827	38,087
Printing, postage and stationery	8,565	9,068
Accountancy fees	20,963	6,917
Legal and professional fees	29,984	34,135
Bank charges	968	1,070
Depreciation of fixtures and fittings	14,370	14,691
	3,768,965	4,092,855

	Unrestricted funds General £	Restricted funds £	Pension funds £	Total funds £
Total for 2024	3,096,264	666,701	6,000	3,768,965
Total for 2023	3,177,008	631,847	284,000	4,092,855

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Audit fees	9,750	6,917
Other non-audit services	4,250	1,156
Depreciation of fixed assets	14,359	14,691

10 Trustees remuneration and expenses

£258 (2023: £48) was reimbursed to trustees for transport expenses in the period.

The value of Trustee's remuneration and other benefits was as follows:

Kevin Henman (Staff Trustee):
Remuneration £5,0000 - £10,000 (2023: £70,000 - £75,000)
Employer's pension contributions: £0 - £5,000 (2023: £10,000 - £15,000)

Caroline Down (Staff Trustee):
Remuneration £20,000 - £25,000 (2023: £25,000 - £30,000)
Employer's pension contributions: £0 - £5,000 (2023: £0 - £5,000)

Dan King (Staff Trustee):
Remuneration £0 (2023: £10,000 - £15,000)
Employer's pension contributions: £0 (2023: £0 - £5,000)

Cecilia Kokobu (Staff Trustee):
Remuneration £25,000 - £30,000 (2023: £0 - £5,000)
Employer's pension contributions: £0 - £5,000 (2023: £0 - £5,000)

Daniel Barton (Staff Trustee):
Remuneration £15,000 - £20,000 (2023: Not a trustee)
Employer's pension contributions £0 - £5,000 (2023: Not a trustee)

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	2,426,692	2,289,482
Social security costs	197,570	191,599
Pension costs	238,734	498,244
	2,862,996	2,979,325

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Total	80	82

The number of employees whose emoluments fell within the following bands was:

	2024 No	2023 No
£60,001 - £70,000	2	1

The total employee benefits of the key management personnel of the charity were £164,736 (2023 - £278,647).

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost			
At 1 April 2023	4,015	76,105	80,120
Additions	4,274	-	4,274
At 31 March 2024	8,289	76,105	84,394
Depreciation			
At 1 April 2023	370	56,275	56,645
Charge for the year	780	13,579	14,359
At 31 March 2024	1,150	69,854	71,004
Net book value			
At 31 March 2024	7,139	6,251	13,390
At 31 March 2023	3,645	19,830	23,475

14 Debtors

	2024 £	2023 £
Trade debtors	739,943	804,282
Prepayments	30,492	36,392
Other debtors	30,290	109,756
	800,725	950,430

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	79,961	56,116
Other taxation and social security	199,510	186,548
Other creditors	-	215
Accruals and deferred income	731,965	762,641
	1,011,436	1,005,520

16 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Other		
Within one year	-	509

17 Pension and other schemes

The Charities employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Devon County Council. Both are multi-employer defined benefit schemes.

The Charities non-teaching staff, not subject to the TUPE arrangements also contribute to The Pension Trust scheme under auto-enrolment rules. This is a defined contribution scheme.

Contributions amounting to £3,542 were payable to the schemes at 31 March 2023 and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2014.
The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

• employer contribution rates set at 23.68% of pensionable pay (this includes an additional 0.8% following agreement between the Department for Education and HM Treasury to delay the increase in employer contribution rates until 1 September 2019, and also includes a 0.08% employer administration charge)

• total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of E218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of E196,100 million giving a notional past service deficit of E22,000 million

• the assumed real rate of return is 2.8% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return is 4.86%.

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The latest valuation of the TPS is as at March 2016, whereupon the employer contribution rate has increased as per above and was payable from 1 April 2019.
The employer's pension costs paid to TPS in the period amounted to £30,119.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in Financial Reporting Standard 1 02 (FRS 1 02), the TPS is a multi-employer pension scheme. The charity has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Charity has set out above the information available on the scheme.

Defined benefit pension schemes
Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee- administered funds. The total contribution made for the period ended 31 March 2024 was £146,000, of which employer's contributions totalled £110,000 and employees' contributions totalled £36,000. The agreed contribution rates for future years are 18.5% per cent for employers.

The date of the most recent comprehensive actuarial valuation was 31 March 2022. There is a comprehensive re-valuation every 3 years with more limited annual updates in between.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was 116,000 (2023 - £395,000).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2024 £	2023 £
Fair value of scheme assets	3,544,000	3,190,000
Present value of defined benefit obligation	(3,292,000)	(3,334,000)
Defined benefit pension scheme surplus/(deficit)	252,000	(144,000)

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2024 £	2023 £
Present value at start of year	3,334,000	6,190,000
Current service cost	110,000	318,000
Interest cost	157,000	158,000
Actuarial gains and losses	(185,000)	(3,346,000)
Benefits paid	(160,000)	(32,000)
Contributions by scheme participants	36,000	46,000
Present value at end of year	3,292,000	3,334,000

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2024 £	2023 £
Fair value at start of year	3,190,000	3,197,000
Interest income	153,000	83,000
Return on plan assets, excluding amounts included in interest income/(expense)	217,000	(128,000)
Actuarial gains and losses	-	(85,000)
Administrative expenses	(2,000)	(2,000)
Employer contributions	110,000	111,000
Contributions by scheme participants	36,000	46,000
Benefits paid	(160,000)	(32,000)
Fair value at end of year	3,544,000	3,190,000

Analysis of assets

The major categories of scheme assets are as follows:

	2024 £	2023 £
Cash and cash equivalents	80,000	38,000
Equity instruments	1,945,000	1,680,000
Bonds	805,000	682,000
Property	272,000	280,000
Infrastructure	359,000	287,000
Investment funds	84,000	222,000
Other	(1,000)	1,000
	3,544,000	3,190,000

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2024 %	2023 %
Discount rate	4.95	4.80
Future salary increases	3.85	3.90
Future pension increases (CPI)	2.85	2.90

Post retirement mortality assumptions

	2024 Years	2023 Years
Current UK pensioners at retirement age - male	21.50	21.80
Current UK pensioners at retirement age - female	22.70	22.90
Future UK pensioners at retirement age - male	22.80	23.10
Future UK pensioners at retirement age - female	24.10	24.40

18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
	570,385	2,597,323	(3,105,266)	-	62,442
Restricted funds					
All restricted funds	192,677	474,024	(666,701)	-	-
Pension funds					
	(144,000)	-	(6,000)	402,000	252,000
Total funds	619,062	3,071,347	(3,777,967)	402,000	314,442

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
	707,131	2,553,778	(3,188,759)	498,235	-	570,385
Restricted funds						
All restricted funds	817,595	505,164	(631,847)	(498,235)	-	192,677
Pension funds						
	(2,993,000)	-	(284,000)	-	3,133,000	(144,000)
Total funds	(1,468,274)	3,058,942	(4,104,606)	-	3,133,000	619,062

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Restricted funds				
Northbrook Community Trust	44,062	-	(44,062)	-
DCC (Economy and Skills Team) Flying Start	58,586	-	(58,586)	-
Turning corners 2	-	13,090	(13,090)	-
AFCH Beacon Heath Youth Work	997	(5,291)	4,294	-
CiN X-plore (Okehampton)	22,047	-	(22,047)	-
DCC Winter Support Grants	21,092	-	(21,092)	-
Exeter University - Mental Health Podcasts	11,369	-	(11,369)	-
Ottery St Mary - SLA	13,506	-	(13,506)	-
Teignbridge DC - Safer Spaces, Safer Places	3,543	8,500	(12,043)	-
UK Youth - Inspire Social Action	1,412	3,560	(4,972)	-
Wellness Programme	3,675	-	(3,675)	-
Young Devon - CYP - In Reach Discharge Support	5,113	16,666	(21,779)	-
Other restricted projects and grants - details of purposes below	7,275	-	(7,275)	-
Okehampton United	-	9,730	(9,730)	-
Devon Community Fund	-	34,713	(34,713)	-
Devon & Cornwall Police	-	248,730	(248,730)	-
National Lottery Community Fund	-	85,000	(85,000)	-
Chances CIC funding	-	59,326	(59,326)	-
Total restricted funds	192,677	474,024	(666,701)	-

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Restricted					
Children in Need	23,678	-	-	(23,678)	-
Mid Devon PCN Culm Valley SLA	5,764	15,130	(10,855)	(10,039)	-
Pandemic Summer Funding - DCC Additional	468,111	-	(107,494)	(360,617)	-
Young Devon (Peer Researchers)	15,474	27,114	(17,457)	(25,131)	-

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Enterprise Development Fund (EDP / ESS consultancy)	16,840	21,633	(21,633)	(16,840)	-
SEND Oct 21 Residential Trip	3,776	-	(2,808)	(968)	-
Northbrook Community Trust	54,000	-	(9,938)	-	44,062
Covid outdoor spaces containment (COMF 09)	105,070	140,946	(192,624)	(53,392)	-
DCC (Economy and Skills Team) Flying Start	101,682	-	(43,096)	-	58,586
UK Year in Service - NCS - Dorset Youth	-	-	(27,418)	27,418	-
CiN youth investment fund - Solar Panels	14,163	(13,114)	-	(1,049)	-
ESS Wellness boxes - St James Place	2,500	-	(2,331)	(169)	-
Community Connectors	-	60,250	(60,250)	-	-
POCA North 21/22	4,554	-	-	(4,554)	-
Turning corners 2	-	84,099	(55,468)	(28,631)	-
AFCH Beacon Heath Youth Work	-	2,500	(1,503)	-	997
CiN X-plore (Okehampton)	-	29,955	(7,908)	-	22,047
DCC Winter Support Grants	-	25,000	(3,908)	-	21,092
Exeter University - Mental Health Podcasts	-	14,951	(3,582)	-	11,369
Ottery St Mary - SLA	-	22,651	(9,145)	-	13,506
Teignbridge DC - Safer Spaces, Safer Places	-	7,000	(3,457)	-	3,543
UK Youth - Inspire Social Action	-	29,925	(28,513)	-	1,412
Wellness Programme	-	7,440	(3,765)	-	3,675
Young Devon - CYP - In Reach Discharge Support	-	15,000	(9,887)	-	5,113
Other restricted projects and grants - details of purposes below	1,983	14,684	(8,807)	(585)	7,275
Total restricted funds	817,595	505,164	(631,847)	(498,235)	192,677

Restricted funds are from the following sources:

Turning Corners and Turning Corners 2 - Joint work with OPCC for young people at risk of gang involvement in South Hams.

POCA North - Street based work for identified groups of young people involved in ASB in Barnstaple / Bideford

Children In Need (CiN X-plore Okehampton) - Children in Need funding for Okehampton X-plore (LGBTQ) group

COVID Hardship Fund Teignbridge - This project will primarily focus on 3 areas in Teignbridge, Newton abbot, Teignmouth and Dawlish. Although all young people will be welcome the bulk of advertising will be aimed at those who are in school years 7&8 in September 2021.

Mid Devon PCN - Culm Valley - Provision of a youth worker for 12 hrs per week for social prescribing in the Culm Valley

Devon Music Education Hub - Providing access to music in sessions / outdoor events in South Devon

Exmouth Summer Programme - Support for trips, etc during Summer holidays in Exmouth

Pandemic Summer Funding - Various lines of support for Play in the Park sessions, street based work, support for community youth clubs to re-engage with young people after the pandemic and support community youth clubs struggling to survive post pandemic

WDDC - Summer Activities - Support for 9 trips during the Summer in Okehampton
Young Devon (Yef) (Peer Researchers) - Research into CSE and its impact on young people, by young people as a partner in a Young Devon led project

Enterprise Development Fund - Market research, business development support from Economic Development Fund for a new trading arm for Space (ESS)

SEND Oct 2021 Residential Trip - Funding for a SEND residential, initially in Oct 2021. Took place in Feb 2022. Funding left over to go towards a further residential later in 2022

COVID containment campaign (COMF 08) - Marketing campaign to promote healthy, covid behaviour and support community youth clubs

Northbrook Community Trust - Provision of a SEND youth club session in Tiverton for 3 years from April 2022 to March 2025

COVID Outdoor Spaces Containment (COMF 09) - Provision of furniture / awnings / lighting / etc to expand the use of youth club spaces outside during winter months to help contain covid

COVID MUGA Containment (COMF 09) - Refurbishment of the MUGA at Newton Abbot SWAN (Safety of Women at Night) - Safety of Women at Night research project
DCC Funding - VOYC / SDP work - Funding to continue and grow VOYC and SDP work

D¥S Space Limited Year ended 31 March 2023

DCC (Economy & Skills Team) Flying start - Entreprenuerial and tech support for additional project at 3 youth clubs in Devon over an 18 month period

Donations - Donations for use at Barnstaple / Bideford youth clubs

UK Year In Service - NCS - Dorset Youth - NCS year in service project as partner to Dorset Youth Outdoor Equipment (contract variation) - Contract variation to provide outdoor equipment to use in street based work / outdoor spaces at youth clubs

Daisi funding - includes Peer Educators to work in youth clubs, funding for a young person to shadow the provision of music in youth clubs, and X-plore (LGBTQ) half term activities

CIN Youth Investment Fund - Children in Need funding to provide solar panels, initially at Barnstaple and Bideford but only supplied at Barnstaple due to survey of roof and time pressure issues at Bideford

ESS Wellness Boxes - Wellness boxes supplied to ESS students to accompany wellness training

CSP Summer Activities - Tiverton - Support towards summer activities in Tiverton area

UK Youth - Active Youth - Encourage young people to take up physical activity for a period of time and measure of sustained physical activity as a result

Community Connectors - Social prescribing work in Exeter in collaboration with Wellbeing Exeter
Centre of Youth Impact - Research work on the impact of youth work
SDP 20/21 - Street based youth work projects to support young people during lockdown and those at risk of gang involvement

DCF Social prescribing (Community Connectors) - Provision of youth workers (1.8FTE) for social prescribing in the Exeter area

Other projects - Comprises various short term projects during the period such as premises improvements, summer activities, centre resources, 1-2-1 work, music support etc.

AFCH Beacon Heath Youth Work - supporting young people to use the outdoor space in Beacon Heath, be active and look after their wellbeing

ASDA Empowering Local Communities (Barnstaple) - funding towards garden equipment for Barnstaple youth centre

ASDA Under 18's Better Start (Bideford) - funding towards music equipment for Bideford youth centre

DAISI - Music Equipment (Exmouth) - funding towards music equipment for Exmouth youth centre

DCC Winter Support Grants - additional funding for community youth groups to help with high utility costs

Digital X-plore - funding towards an online X-plore group

DYS Space Limited
Year ended 31 March 2023
Exeter City Small Grants (100 Club Residential) - funding towards a Residential for Exeter youth centre young people

Exeter University - Mental Health Podcasts - facilitate research into a number of topics and create podcasts of the learning for use for others working with young people

Exmouth Rotary Club - a donation towards the Exmouth youth centre summer programme

OPCC - ASB Youth Outreach - Peninsula wide outreach work with partner organisations over a 3 year period

Ottery St Mary SLA - SLA for the provision of 2 nights per week and some targeted work with young people in Ottery St Mary

POCA Newton Abbot - funding towards the summer programme for Newton Abbot youth centre

Safe South West (Bideford) - funding towards resources, trips for young people in Bideford

Teignbridge & South Hams Police - Summer programme - funding towards resources, trips for young people in Newton Abbot

Teignbridge DC - Safer Spaces, Safer Places - a partnership approach to educating young people about harmful sexual behaviours in the Teignbridge area

UK Youth - Inspire Social Action funding to provide Social Action opportunities for young people in the south west, to include partner organisations

Waitrose - Give a Little Love - Resources funding for Summer fun days

Waitrose Community Matters - HAF (Okehampton) - funding towards holiday activities and food in the holidays in Okehampton

Wellness Programme - delivery of a wellness programme to 17 secondary and 13 primary schools in Devon

Young Devon - CYP In Reach Discharge Support - support for young people in hospital for longer term stays and in preparation for discharge in Exeter

19 Analysis of net assets between funds

	Unrestricted funds General £	Pension funds £	Total funds at 31 March 2024 £
Tangible fixed assets	13,390	-	13,390
Current assets	1,060,488	-	1,060,488
Current liabilities	(1,011,436)	-	(1,011,436)
Pension scheme liability	-	252,000	252,000
Total net assets	62,442	252,000	314,442

	Unrestricted funds General £	Restricted funds £	Pension funds £	Total funds at 31 March 2023 £
Tangible fixed assets	23,475	-	-	23,475
Current assets	1,552,430	192,677	-	1,745,107
Current liabilities	(1,005,520)	-	-	(1,005,520)
Pension scheme liability	-	-	(144,000)	(144,000)
Total net assets	570,385	192,677	(144,000)	619,062

20 Related party transactions

There were no related party transactions in the year.

DYS SPACE LIMITED

England & Wales - Charity number 1173430

Accounts

DYS SPACE LIMITED

Trustees Report and Financial Statements

For the Year Ended 31 March 2023


Meet the Young Volunteers

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PULL TO OPEN
SPA
YOU
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Introductions

The trustees are pleased to present their annual trustees' report together with the financial statements of DYS Space Ltd (Space) for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).





Trustees' Report



Melanie Walker, Chair of Trustees

2022/23 continued to be a challenging year for young people and the wider community and so it is no surprise that these challenges have impacted on our work in Space. Uncertainty in the future, family pressures, the cost of living crisis and challenges in the job market have affected us all.

Despite all those challenges our young people have shown us how resilient they can be. They have supported each other, made a difference in their communities and achieved in a wide range of ways.

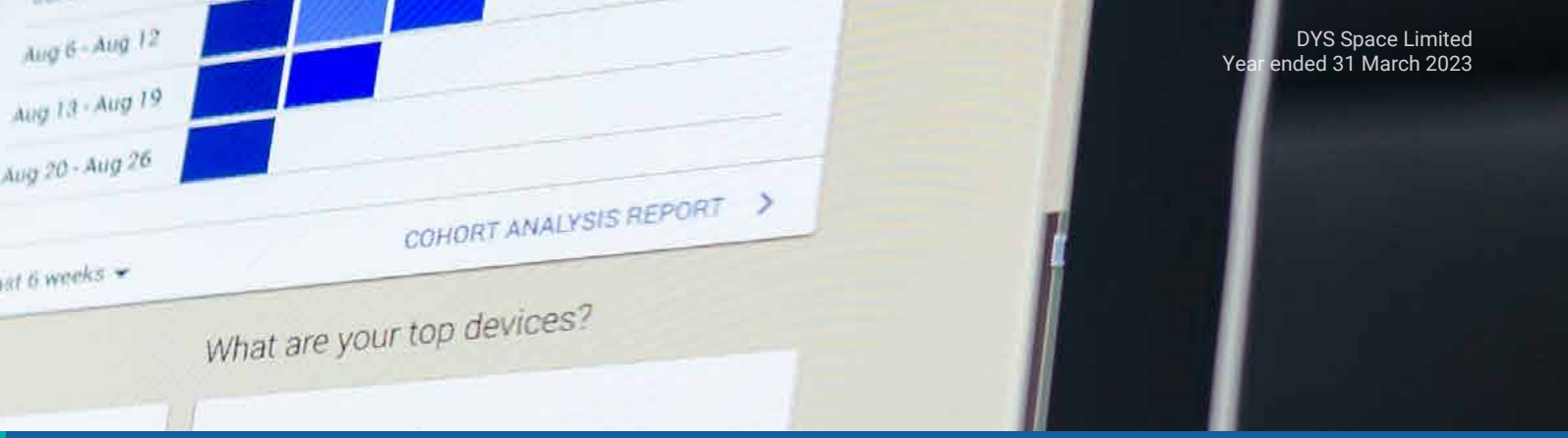
Space and Chances, our school, have continued to thrive and respond to these challenges. Our staff have been extraordinary in their hard work and commitment to young people.

We discussed the context Space and Chances operate in and reviewed our position and considered where we wanted to invest and focus. At the end of the year Kev Henman, the first Chief Executive of Space, who had a long and impactful career in youth work retired and he goes with the thanks and gratitude of all at Space, partners and young people who have benefited from his leadership and wisdom over the years.

We also said farewell and thank you to William Withers a Trustee who has helped us with his finance expertise and Max Price who helped us with his expertise in inclusion and diversity.

To ensure we have the right values driven expert leadership we have tried to recruit a permanent replacement for Kevin, as yet we have been unsuccessful and the Board and I are grateful to Dan Barton and Lisa Rutter for covering the role together on an interim basis. We have also recruited new trustees to strengthen the Board.

The next year will be particularly challenging and we are grateful for the support from our partners and commissioners. More than ever young people need our support and help and we are determined to develop in ways that will enable us to do that in innovative, effective and imaginative ways.



Interim Joint CEOs





Dan Barton & Lisa Rutter
Interim Joint CEOs

It has been a year of change and adjustment. Like many, Space has navigated the post pandemic period with varying degrees of success, we have continued to offer services that support the varying needs of young people.

Change has happened on multiple levels. New online ways of working in many ways have saved time and energy, but we are keen to retain our relational approach that is essential for team dynamics. We have made efforts to engage staff meaningfully and improve internal communication. We are also determined to contribute to a greener planet and educate ourselves and young people in creating a positive future for all.

The pandemic has left many young people confused and key periods in their development have been and continue to be disrupted. This has been a challenge for even the most experienced of youth work staff. As young people start to regroup after periods of isolation we have seen growth in anxiety and resistance to 'return to normal' in some and increased risk taking by others in equal measure. We have seen success in our school based service, ESS, supporting young people to re-adjust to school life, while supporting them with their emotional wellbeing and mental health. Chances, our alternative education provision continues to be successful in supporting students to get back on track and reintegrate into their mainstream school and complete their education. Assertive Outreach, our OPCC commissioned street based intervention, is enabling us to broaden our reach and offer youth work support to more communities across Devon.

Our open access youth work continues to provide safe space & trusted adults for hundreds of young people. A dependable, values driven & consistent service young people can turn to when they want it. These are challenging times for young people and we are committed to being there and providing the right support and services in the right places. A priority for the coming year is to ensure we have the operating model and resources to be able to respond to the changing needs of young people and their communities.

WHAT WE HAVE ACHIEVED THIS YEAR

We've held true to our visi and values

Vision:

Unlocking potential with young people and their communities

Mission:

Being innovative in a range of settings, we deliver professional youth work, community projects and other services to ensure young people have the best opportunities to succeed.

Values:

Integrity:
Doing what's right, even when no-one is watching

Respect:
Interacting with fairness, kindness and dignity

Determination:
We give people a second chance, and a third, fourth, fifth...

Collaborative:
Doing great things together and with others

Accountable:
Managing risk, taking responsibility and being accountable to each other and our stakeholders

Dynamic:
Creating fun and a little bit of weirdness

on, mission

What we do

Young people's needs fluctuate up and down through life's successes and challenges. We provide a continuum of services and interventions aimed at being agile enough to flex as young people's needs change and evolve.

- Digital & Creative Hub
- Chance's School
- Targeted One to One Support
- Open Access Youth Work
- Social Prescribing
- Social Action & Volunteer Mentors
- Hospital Inreach
- Street-Based Youth Work
- Research & Consultation
- Educational Support Services
- ASB Assertive Outreach
- Training
- Duke of Edinburgh Awards
- Community VCS support Small Grant Fund
- Young People with Care Experience





This year we've

Introduced New Services

Hospital inreach
Peninsula wide ASB assertive outreach service
Flying Start Entrepreneurial programme
Expanded SEND provision in Tiverton
Launched first Youth Centre SLA in Ottery St Mary
Expanded partnership with X-plore in Okehampton

Carried out Carbon Audits

We have successfully completed our Scope 1 & 2 audits by utilising our partner 361Energy. This has given us a clear benchmark for annual measurement of carbon use across the organisation and has prompted a re-visiting of our Sustainable Development statement - we also renewed our Action Plan



Formed New Partnerships

Formed new partnerships to deliver new work. Young People Cornwall, Torbay Youth Trust, Young Devon and others. Setting up a partnership with relevant organisations to focus on Children In Care work and support for young people

Focused on Organisational Sustainability

Focused on organisational sustainability and succession planning
Looking at the infrastructure review, recruiting new CEO and developing the Fundraising and Marketing Team
We're also starting to put our ED&I strategy into practice



Strategic Objectives

In addition to our main objectives we set ourselves some additional objectives in agreement with staff, young people and the Board. At Space we take time to reflect, review and challenge ourselves to do more.

What We Agreed:	What We Agreed:	What We Agreed:
We will reach more young people & their communities across Devon (and beyond)	We will always be an outstanding values driven organisation	We will advocate for a diverse, inclusive and sustainable world
What we did:	**What we did:**	**What we did:**
An increase of 49.6% individuals attended our open access youth clubs and a 15% increase in the number of other youth clubs supported	We employed 6 young people to be peer educators and work in our youth clubs to hold us to high standards	We had in independent equality, equity, diversity and inclusion audit and have an action plan to work against





Looking back on 2022/23

ESS - Educational Support Service

We have worked with 31 schools in Devon this year

"The difference I am seeing and is being noticed by staff around the school is tremendous. *Talking to the students, they are enjoying it and feeling the difference within themselves-*

E is one student that was struggling to get to any lessons and today she attended 3- far beyond expectations
R- was shy and unwilling to talk to anyone in lessons and now will put her hand up and answer questions
LW was hyper and struggled to engage, and now comes up to us outside and chats
RS- used to be in medical all the time due to feeling physically sick with anxiety- even having a bowl with him - now we don't see him as he wants to be in class
R- could not find her voice and now will chat away quite happily.

Each and every student supported has come on in themselves and made changes that will benefit them far into their life. *Seeing the changes made, I could fill your groups 10 times over and I hope this can continue so more students can benefit from your guidance, support, humour and kindness."*

Wellbeing and mental health lead feedback
South Dartmoor

+285%

Increase in number of young people engaged
Total - 130

+209%

Increase in sessions
Total - 1006

+100%

In crease in number of Wellness & Self Care programme delivered in schools
Total - 6





Targeted 1-2-1 Support

This is a youth work intervention where the young person identifies their own support / learning journey by setting goals and measuring their perception of growth and successes.The highest concern that young people have presented with this year is related to their mental health. Feelings of anger and experiencing conflict in the family home are also growing areas of concern.

What has been the most significant change that has happened to you since attending our sessions?

"[My youth worker] has helped a lot with my wellbeing and state of mind when dealing with stress and past trauma."

"[My youth worker] has helped me gain confidence & overcome my anxiety."

"Making more positive choices for myself."

158

Young people engaged in 1:1 service

86.6%

Scored themselves positively as making progress



Online Youth Centre

Some children and young people cannot access physical spaces. This might be because of social anxiety or could be to do with where they live. Our digital youth club is open 5 nights a week.

100% of young people said they could be themselves at our online youth centre.

76% of young people surveyed said attending virtual youth centre has made a change in their life.

88% of young people surveyed feel comfortable going to a staff member if they have a problem.

47% of young people said that attending online youth club has helped their mental health.

4885

Attendances to online youth centre (via Discord)

387

Online sessions taken place

81,145

Total messages sent

4020

Total hours spent in voice chat

Street-Based Youth Work

Street-based youth work is youth work at its best. Young people, in their own communities and in their own time build positive relationships with youth workers. This enables them to access support, engage in positive activities and have their voices heard.

Increasingly our partners look to street-based youth workers to engage with young people who are not being supported by other agencies.

The working environment can be cold, wet and challenging but the benefits of young people positively engaging and welcoming youth worker into their space and peer groups, is dynamic and rewarding for all involved.

247

Registered young people engaged

698

Unregistered young people supported on the streets

Open Access Sessions

Open access sessions are at the heart of our youth work offer.
Having somewhere to go, someone to talk to and something to do remains a popular choice for young people. Having safe spaces where young people achieve a sense of belonging, build their sense of identity, learn new skills and have heaps of fun is essential for their journey from child to adulthood.

Young people attend on a voluntary basis, they participate in a way that best meets their own, unique needs. They may just enjoy the free association and place to be with peers, or to engage in learning opportunities, or find out about the world around them and develop their own voice and confidence.

Essential to this work is the trusted relationships young people build with their youth workers. It is in this environment where we often learn about safeguarding issues and when things are not going well. This trust is fundamental to being in the right place, at the right time to access that early intervention which can turn things around.

The numbers of young people attending our youth clubs is increasing, evidencing the need for these services. Thanks to Devon County Council for their continued commitment to open access youth work.

+86%

Attendances to open access youth centre sessions
Total = 26,694

+49.6%

Unique young people



Chance's Students Feedback

Chances is our alternative education provision based in Dawlish. Unlike most alternative education providers, students stay on roll at their host school and we work in partnership with them and the parents to help the young person get back on track and return to their host school to complete their education. 90% of students have a positive reintegration back into mainstream. school upon leaving Chances

Upon finishing a package at Chance's, students complete a questionnaire - their voice and experience is so important to us as ultimately it's about them.

'Chance's helped me get my education back on track'

'I really enjoyed Chances and feel the smaller class sizes really helped me focus'

'The extra support I received at Chances has helped me behave and learn'

'I really enjoyed Chances and feel the smaller class sizes really helped me focus'



The Numbers



96% of students enjoy being at school when it's Chances

100% of students feel there is an adult they can talk to at Chances

95% of students feel there is good behaviour in lesson at Chances

100% would recommend Chances to a friend needing support



Faith's Story

"I first started attending Space in 2017. I was half way through my exams and in a really bad place. My home life was bad, but I had never told anyone. I had some support through school - a couple of teachers worked out there was something wrong. They were there for me as much as they could be. But when exams started I was no longer in school - sent home for independent study and only attended school for exams. For me this was difficult as I lost the only support I had. I attended the youth centre with a friend who had been going for a while. I was really nervous and didn't talk to anyone much. I remember they were doing mocktails, it was a boiling hot day and I went and got one. One of the workers asked if I wanted a game of pool. We played and chatted, they were really nice. I remember feeling suspicious as they were asking questions to try and get to know me. As I was leaving they asked if I wanted to go on a trip to Thorpe Park with them, they explained they did it every year for year 11s after their exams. I told them I couldn't afford it. They said not to worry and pay what I could and they'd make it work. I went next week and explained that I couldn't pay anything. It was only £10 but there were problems with my mum's benefits, she wasn't getting any money in, and we couldn't even live at home at the moment because of it. They told me that was okay and that I should still go.

As well as this, we chatted about things at home and with mum, I told them we were okay, just living with her boyfriend so we were still good, just poor. They gave me vouchers for CHAT and said if I was hungry I could always pop in for something to eat. I kept going to the centre, and I went on the trip. I'd never been somewhere like that before so I loved it, and made some new friends. After a while one of the workers told me about the 1-2-1 work they did in the centre and asked if it was something I'd be interested in, as well as volunteering. I started volunteering in the junior session and attending 1-2-1s. I absolutely loved volunteering, it was through this that



I realised I wanted to be a youth worker. The 1-2-1 sessions are probably the reason I am here today.

The youth worker was the first person I ever opened up to. They knew I was nervous and reluctant to say much. They helped me understand what I could say. Eventually I made the choice to tell them something I knew would go through to MASH. They supported me through this process, as well as finding support for my mum. I didn't think I'd ever become anything in life, but this worker seemed to see something in me that I couldn't - in fact their enthusiasm was almost annoying. They encouraged my volunteering and gave me more responsibility over time. They helped me get onto a Prince's Trust course and I did my work experience through this at the youth centre. By now I was in a better place in my home life and things were really starting to turn around.

I really enjoyed the work experience and loved seeing what happened day to day. At the end of these two weeks, two of the workers said that there was a job coming up for a peer educator role, and that they all really wanted me to apply. I'd never been so excited and nervous at the same time. I got the job, and literally couldn't believe it. It was originally a 6 month contract - it lasted for two years. Over the two years I was slowly given more and more responsibility. I knew this is what I wanted to do and I was hoping that an apprenticeship would eventually come up, which it did. I was so nervous for the apprenticeship interview, but as they were asking the questions I realised that I confidently knew a lot of the answers. I have a theory that the worker in charge at the time had been preparing me for the role long before I even realised it. I started my role as apprentice two years ago on January the 16th. In December I was employed as a Senior Youth Worker."

In Summary

In summary we have listened to the voices of young people and this is at the heart of our decision making at Space. We have demonstrated our commitment to delivering services in places and ways that are accessible to young people. We remain absolutely committed to providing open access youth work across Devon, focussing on where the needs of young people are highest. We also remain committed to providing a digital service, enabling young people to access the support they need from a youth work professional on-line, but also the opportunity to engage with other young people, which is so important to their development. Regular contact on a digital platform also provides the opportunity for us to build trust and confidence to support young people to engage in the real world and attend events that interest them or to access some of our other services.

Our street based youth work continues to grow and through our partnerships we are able to extend the reach further than ever before. Through our street based work we aim to reduce risky behaviour and help young people use their strengths to become valuable assets to their communities. Our street based work enables us to take services into more rural areas or new towns that do not yet have the infrastructure such as community buildings or public transport.

This year saw us pilot a new partnership providing youth work support on hospital wards. We are seeing worryingly high numbers of young people being admitted with eating disorders, self harming and other mental health concerns. Some of these young people do not have supportive families around them and can feel alone or abandoned. We provide support while they are on the ward and help them prepare for discharge.

Our support in education is increasing in demand both on-site through ESS and offsite at Chances. We are exploring the funding model for these two services as they are currently funded directly by schools, meaning equality of access to this support is under threat. We know that keeping young people in school significantly reduces their exposure to risky behaviour and harm and finishing





school and achieving qualifications significantly improves life chances. We understand however, that an education environment can be a difficult place for some young people, fuelling anxiety, resulting in poor behaviour and/or performance. Having youth workers in an education setting working directly with young people can unlock potential, through a trauma informed approach and a more holistic way of working.

We know that we can't reach every corner of Devon alone and that there are many smaller youth clubs and community groups providing much needed activities and services to children and young people right across the County. Our Communities Team have supported the wider sector by distributing £100,000 of funding, in small grants to over 60 smaller youth clubs in the last year. Requests for funding must be made on an application form and a panel of young people assess the applications, make the selection process and follow up each funded project with a quality assurance visit.

As we look forward to the next 12 months, there is a lot to do.
We will be reviewing our current work programmes to ensure they still fit with our vision and mission.
We will be exploring new ways of generating the funds we need for sustainability.
We will continue to work closely with partners, to share good practice, knowledge and resources, prevent duplication and strengthen impact. We will continue to invest in our workforce, with a commitment to high quality training and professional development and to recruiting a new generation of youth workers through training and employment programmes.
And we will look to deliver our EDI and NetZero promises.

Yes, the next year will have some challenges however we are confident that we will continue to make a positive impact on the lives of thousands of young people in Devon.





Looking to the year ahead

Governance Succession

Succession planning underpins long term sustainability. By identifying and developing potential leaders, succession planning allows for smooth transition of leadership, maintains continuity and strategic direction, preventing disruption in operations or decision making. Next year we look forward to welcoming a new Chair to the Board as Melanie's tenure comes to an end. We will also be looking to strengthen the Board in areas identified through a recent skills audit.

Infrastructure

Space has grown 'organically', and in a responsive way to new opportunities over the last few years. Next year we will review our infrastructure to ensure it is fit for purpose, allowing for further growth and development, while balancing resources to develop frontline staff capacity as well.



.. 2023/4 will see many more changes

Recruitment and Retention

We will be launching a new workforce strategy and investing resources into growing our youth work workforce using CPD opportunities and peer experience.

Funding & Income Generation

Our public sector contracts and relationships with commissioners remains important to us and we will continue to nurture those important relationships. We will also be exploring new funding streams and income generating activities through building donor relationships, trusts and foundations, corporate partneships and through social enterprise activities.





Principal Risks

A strategic risk register is owned and reviewed by the Board quarterly.

Risk Area	Risk	Mitigation	
Operational	Reserve position and forecast for 2023/2024 Recruitment and retention Staff well-being/burnout Measuring impact	Staffing and cost review to be completed by January 2024 Support for staff following completion of review Improve impact reporting by improved data gathering and storytelling	
Financial	Loss of contracts Inflation and cost of living Over reliance on public sector contracts Fraud Lack of fundraising income	Maintain close relationships with commissioners Switch suppliers. Improve habits/ consumption Grow alternative income streams Robust financial processes in place	
Reputational	Public perception Staff wellbeing	Improve branding and marketing activity Improve internal communications & support	
Governance & Compliance	OFSTED compliant Data breach/security	External auditor engaged to keep us on track Robust systems in place or in development	
External	Political Natural disasters/ emergencies	Maintain good relationships with elected members, MPs and Commissioners. Learning from Covid. Remain agile.	

Funding

As a public service mutual our relationship with our public sector partners is important to us, and vital to enabling us to carry out much of our work. We share the same vision, to unlock the potential of young people in Devon and the funding provided by them, for us to deliver our services is essential. Without it we would not be able to work with a fraction of the young people that we do.

We have now completed the first 3 years of delivery of our core contract with Devon County Council, to deliver open access youth work, and are grateful for confirmation of another 2 years funding. This year we have also been granted contracts via police and health for us to deliver street based youth work and youth work on hospital wards. Some of this work we deliver in partnership with other organisations who share our values and vision.

We invest in analysing the impact of our work, so we can continue to evidence value for money to our funders and commissioners.

Over the next 12 months we plan to grow new income streams through building a donor base, trading activities and grants from trusts and foundations. To underpin these ambitions we have strengthened our fundraising capacity and have some exciting fundraising activities planned including mass participation and harnessing the energy of the communities we work with.

Financial Review

Overall the Charity had a trading deficit of £761,664 (2022: £355,826 surplus) through its charitable and trading activities. £312,782 of the deficit was due to project costs incurred in 22/23 relating to project income received in 21/22, significant increases in fuel and cost of living expenses, investment in a MUGA and within centres.

Whilst funding opportunities have not returned to pre-Covid levels, opportunities for post Covid work are slowly increasing. Space continue to work on longer term projects i.e. the OPCC ASB Outreach project. Other short term projects, for example, CYP - In Reach and Ottery St Mary SLA have been extended and continued for 2023/24. Sustainability of project funding is improved by these developments.

SEND and LGBTQ work separately funded continues to expand support in these areas across Devon.

During 2022/23 income reduced by 25% from £4.067m to £3.058m (32% growth in 2021/22 partly due to covid), although Our Core contract with DCC increased by 2.5% from £1.820m to £1.867m as per the contract.

Traded income from our alternative provision school, Chances reduced by 13% from £458k to £355k (5% growth in 2021/22). The reduction was the result of a decision to restrict pupil numbers to 20 due to different behaviours and safeguarding challenges experienced following the emergence from the Covid period.

Total Other income (including Chances) grew by 1.2% from £504k to £511k due to increases in Lettings income and the income generated by our Educational Support Services (ESS). ESS is an outreach trading arm which works within schools to support pupils at risk of exclusion or requiring support with wellbeing.

Our project income from a variety of small projects and Covid funding, including DCC was 24% of our income in 2022/23 (35% of income in 2021/22). This reflected the changing funding scene during the period of Covid recovery.

Expenditure has increased by a further 10.5% from £3.711m to £4.104m (30% in 2021/22). Our core operating costs have increased due to utility and fuel costs as well as salary increases due to an investment in the infrastructure of the charity.

The pension fund generated a net gain in the year of £3,133,000 (2022: net gain of £665,000). reducing the pension liability at the year end to £144,000 (2022: £2,993,000 Liability).

The Balance Sheet shows net assets of £619,062 as at 31 March 2023 (2022: £1,468,274 Liability). This is after the liability for the Defined Benefit Pension Scheme of £144,000 (2022: £2,993,000).
Changes in the financial markets have been the cause of the significant change to the valuations used for the Defined Benefit Pension Scheme resulting in a large reduction in the Liability for 2022/23.

As the actuarial assumptions can vary significantly year on year (in particular the discount rate), the liability reflects a snapshot at the period end. Employer contributions are determined by a tri-annual valuation of the scheme.

Going Concern Basis

The Board have considered budgets for a 2 year period to 31 March 2025. This includes the stability of a continuing core contract for 2 years ending 31st March 2025. This contract has been awarded a 6% uplift in 23/24, and the same could potentially be awarded in 2024/2025. Please refer to note 1b (page 56).

Given these considerations, the Board feels DYS Space Ltd is a going concern for the foreseeable future, to include a period of 12 months following the signing of the accounts to the year ended 31 March 2023.

Reserves Policy

Our policy for holding reserves takes into account both Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) and the guidance issued by the Charities Commission in CC19: Charity Reserves: Building Resilience.

DYS Space holds reserves in order to:

- Set aside funds for specific purposes to further the development of the organisation (£80,000)
- Prepare for any unforeseen liabilities which may occur in the future
- Ensure we have reserves to meet the Board's reserves policy

This year the Board have reviewed and approved a new Reserves Policy which provides for Unrestricted Reserves of 25% of our turnover. For 2023/24 this would be £775,000. Unrestricted Reserves at 31st March 2023 are £570,385 (see summary of funds table)

Our Reserves are held largely in cash with only £23,475 of unrestricted reserves being represented by tangible assets.

The Reserves held at the year-end amounted to £619,062 (£1,468,274) of which (£144,000) (£2,993,000 liability) were represented by the Pension Reserve, £570,385 are Unrestricted Funds and Restricted Funds amounted to £192,677. Excluding the pension liability, the charity's net reserve position totalled £763,062.

Although current reserves are lower than the £775,000 target, a post balance sheet event (PBSE) has been triggered which is relevant to the Going Concern assessment. As a result, a significant restructure has been implemented, involving cost cutting and staffing reviews. This is set to move us back to an acceptable reserves position within 3 years.

RESERVES AS AT 31 MARCH	2023	2022
Unrestricted Funds	**£340,385**	£477,131
Restricted Funds	**£192,677**	£817,595
Capital Replacement Reserve	**£30,000**	£30,000
Investment in Chances	**£50,000**	£50,000
General (formerly Strategic) Reserve	**£150,000**	£150,000
Pension Fund	**£(144,000)**	(£2,993,000)
TOTAL	**£619,062**	(£1,468,724)

NET ASSETS	2023	2022
Tangible Fixed Assets	**23,475**	£18,670
Cash and cash equivalents	**794,676**	£969,911
Other Net Current Liabilities	**(£199,089)**	(£2,456,855)
TOTAL	**£619,062**	(£1,468,274)

Summary of Funds:

FUNDS AS AT 31 MARCH	2023	2022
Unrestricted Funds	**£570,385**	**£707,131**
Restricted Funds	**£192,677**	**£817,595**
Other Net Current Liabilities	**(£199,089)**	**(£2,456,855)**
FUNDS BEFORE PENSION DEFICIT	**£763,062**	**£1,524,726**
Pension Reserve	**(£144,000)**	**(£2,993,000)**
TOTAL	**£619,062**	**(£1,468,274)**

Structure Governance and

The company is limited by guarantee (company number 10229618) and is a registered charity (number 1173430).

Governing Document

The charity is controlled by its Governing Document, Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company has no share capital and makes no distribution to its members by way of a dividend or otherwise. In the event of the company winding up the liability of the members is limited to £1 each.

Organisational Structure

The charity is empowered by its Articles to employ and remunerate such staff as is necessary for carrying out the work of the charity.

Decisions are be made by the Chief Executive and staff to further the objectives of the charity with oversight provided by the Trustees.

Remuneration of the Chief Executive is agreed by the Board of Trustees with all other key management roles remuneration being decided by the CEO with reference to the approval limits set by the financial policy of the charity.

Conflicts of interest are disclosed by Trustees at the start of each meeting. Unconflicted trustees may authorise that:

- Conflicted trustees are absent from the part of the meeting where affected arrangements are discussed;
- Conflicted trustees do not vote nor are counted as part of the quorum where affected matters are being discussed;
- Unconflicted trustees may consider it in the interests of the Charity to authorise the conflict in the circumstances applying.

Management

Administrative Details

Charity Registered Number:
1173430

Registered Company Number:
10229618

Registered Office:
100 Club
Wear Barton Road
Exeter
EX2 7EH

Bankers:
Barclays Bank,
3 Bedford Street,
EXETER
EX1 1LX

Auditors:
PKF Francis Clark
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Solicitors:
Burges Salmon,
One Glass Wharf,
BRISTOL.
BS2 0ZX

Trustees:
The trustees who served during the period and subsequently were:
Susan Jardine Clarke
John Harrison
Christopher Harper (left 11/10/2023)
Kevin Henman (left 12/05/2023)
Melanie Walker
William Withers (left 14/09/2023)
Caroline Down
Katy Few-Singh
Dan King (left 26/10/2022)
Max Price (left 11/08/2022)
Cecilia Kokubu (joined 22/02/2023)
Oliver Lovell (joined 26/04/2023)
Richard Chubb (joined 25/07/2023)
Lara Rippon (joined 25/07/2023)
Heather Sandover (joined 25/07/2023)
Angela Coton (joined 12/05/2023; left 31/10/2023)
Peter Adey (joined 11/10/2023)

Chief Executive Officer:
Kevin Henman (left 12/05/2023)
Angela Coton (appointed 12/05/2023; left 31/10/2023)

Statement of Trustees Responsibilities

The trustees (who are the directors of DYS Space for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Statement as to Disclosure of Information to Auditors

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

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signature: Melanie Walker **Date:** 22/11/2023

ON BEHALF OF THE BOARD

Melanie Walker - Chair of Trustees


EPIC

INDEPENDENT AUDITOR'S REPORT

To the Members of DYS Space Limited

Independent Auditor's Report

Opinion

We have audited the financial statements of DYS Space Limited (the "Charity") for the year ended 31 March 2023 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.
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 income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, (which includes the directors' report prepared for the purposes of company law) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 34, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

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

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the charity. The key law and regulations relevant to the charity were identified as being Charity law, safeguarding and the General Data Protection Regulation.

We also considered opportunities and incentives for fraud, which might arise in the understatement of expenditure, or incurring expenditure for non-charitable purposes , in the payment of fraudulent grants or management bias in accounting estimates.

Based on this we designed our audit procedures to identify irregularities. Our audit procedures involved the following:

- Enquiries with Trustees, regarding their knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Review of Trustees' meeting minutes;
- Review of the controls in relation to relevant regulations and enquiries to Management as to the occurrence and outcome of any reportable breaches;
- Auditing the risk of management override of controls, including through testing other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business; and
- Review financial statement disclosures and testing to support documentation to assess compliance with applicable laws and regulations.
- Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the

events and transactions reflected in the financial statements as we are less likely to be come aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission, or misrepresentation.

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

Use of our Report

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

Stephanie Henshaw (Senior Statutory Auditor)
PKF FRANCIS CLARK
Chartered Accountants & Statutory Auditor
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

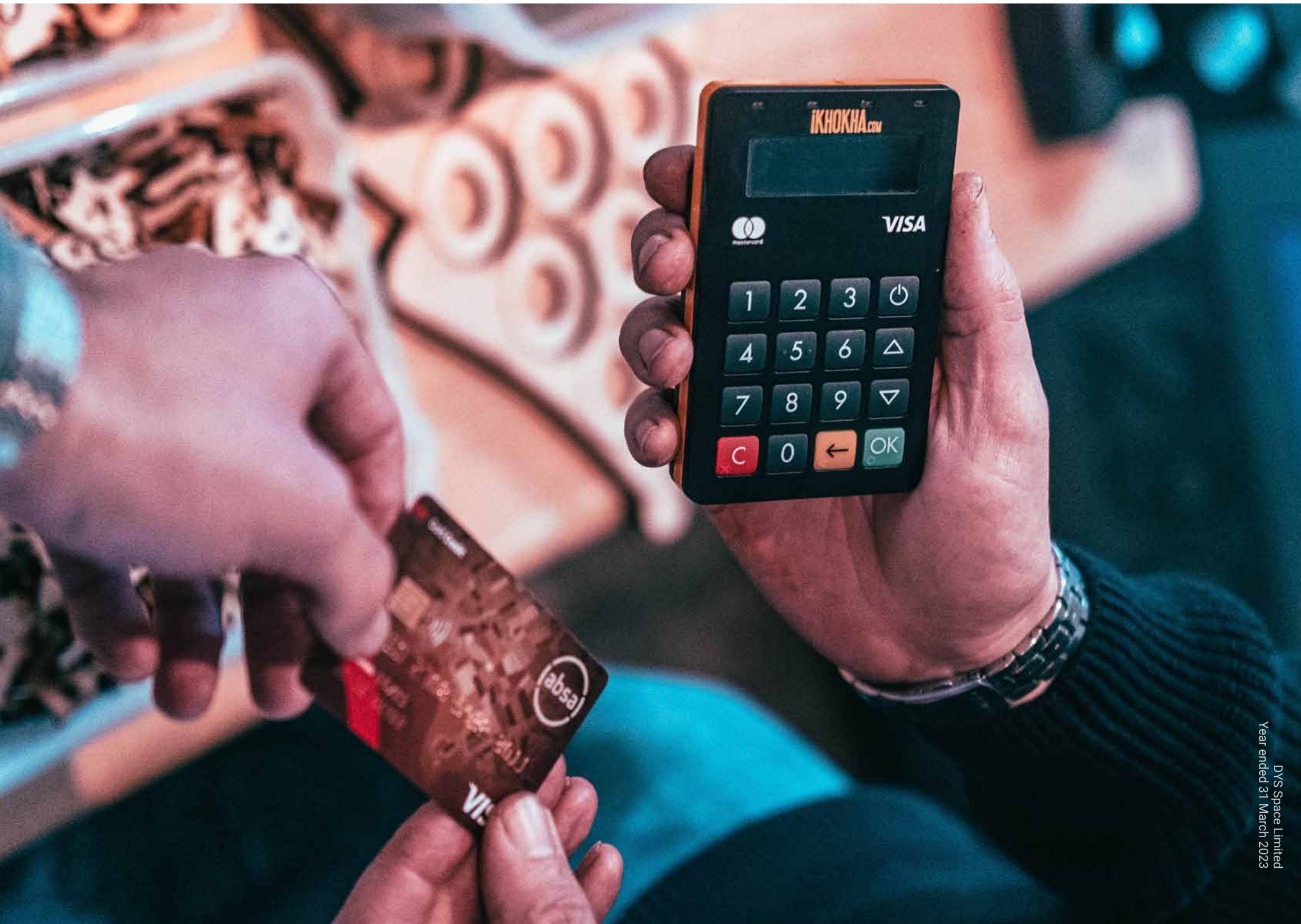
Signature:  **Date:** 19/12/23

STATEMENT OF FINANCIAL ACTIVITIES

Statement of Financial Activities

	Notes	Unrestricted Fund	Restricted Fund	Pension Fund	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
Income						
Donations and legacies	2	5,483	3,500	-	8,983	119,922
Income from Charitable Activities	3	2,034,800	501,664	-	2,536,464	3,442,271
Other trading activities	4	510,962	-	-	510,962	504,606
Investment income	5	2,533	-	-	2,533	340
Total income		**2,533,778**	**505,164**	**-**	**3,058,942**	4,067,139
Expenditure						
Charitable activites	6	3,177,008	631,847	284,000	4,092,855	3,701,427
Other trading activites	7	11,751	-	-	11,751,	9,886
Total expenditure		**3,188,759**	**631,847**	**284,000**	**4,104,606**	3,711,313
Net income/ (expenditure)		(634,981)	(126,683)	(284,000)	**(1,045,664)**	355,826
Transfers between funds	15/16	498,235	(498,235)	-	**-**	-
Other recognised (losses)/gains:						
Actuarial (loss)/gain on defined benefit pension schemes	19	-	-	3,133,00	**3,133,000**	665,000
Net movement in funds		**(136,746)**	**(624,918)**	**2,849,000**	**2,087,336**	1,020,826
Reconciliation of funds:						
Fund balances brought forward		707,131	817,595	(2,993,00)	(1,468,274)	(2,489,100)
Fund balances carried forward	15/16	**570,385**	**192,677**	**(144,000)**	**619,062**	(1,468,274)

The statement of financial activities includes all gains and losses in the period. All incoming resources and resources expended derive from continuing activities.


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BALANCE SHEET

Balance Sheet

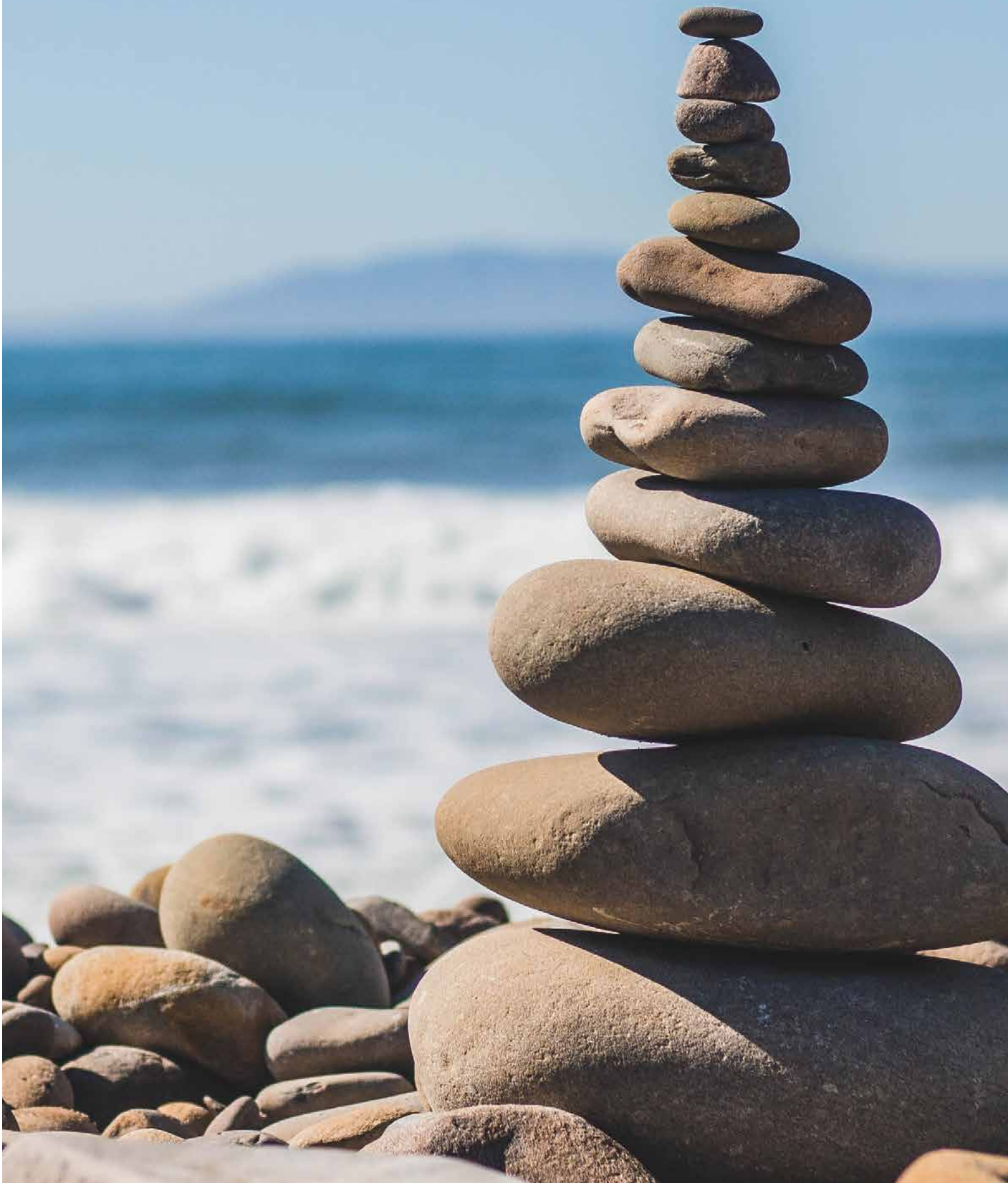
	Notes	2023	2022
		£	£
Fixed Assets			
Tangible fixed assets	11	**23,475**	18,670
Current Assets			
Debtors	12	**950,430**	1,389,080
Cash and cash equivalents		**794,677**	969,911
		1,745,107	2,358,991
Creditors			
Amounts falling due within one year	13	**(1,005,520)**	(852,935)
Net Current Assets		**739,520**	1,506,056
Net Assests before pension liability		**763,062**	1,524,726
Pension liability	19	**(144,000)**	(2,993,000)
Net Liabilities after pension liability		**619,062**	(1,468,274)
Reserves			
Unrestricted funds	15	**570,385**	707,131
Restricted funds	16	**192,677**	817,595
Pension reserve	19	**(144,000)**	(2,993,000)
Total Funds		**619,062**	(1,468,274)

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board of trustees on /2023 and were signed on their behalf by

Signature: Melanie Walker **Date:** 22/11/2023

Melanie Walker - Chair of Trustees
Company Number: 10229618



STATEMENT OF CASH FLOWS

Statement of Cash Flows

	Notes	2023	2022
		£	£
Cash Flows from operating activites:			
Net cash provided (used in)/ by operating activites	18	**(158,271)**	390,288
Cash flows from investing activites:			
Bank interest recieved		**2,533**	340
Purchase of property plant and equipment		**(19,496)**	(7,494)
Net cash provided by/(used in) investing activites		**(16,963)**	(7,154)
Charge in cash and cash equivalents in the reporting period		**(175,234)**	**383,134**
Cash and cash equivalents at the beginning of the reporting period		**969,911**	586,777
Cash and cash equivalents at the end of the reporting period		**794,677**	969,911




EVA

NOTES TO THE FINANCIAL STATEMENTS

Notes to the Financial Statements

1. Accounting Policies

DYS Space is a company limited by guarantee and therefore has no share capital. The Charity was incorporated in England and Wales and details of the registered office can be found in the reference and administration section of the trustees report. The functional currency of DYS Space is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

a) Basis of Preparation

The financial statements have been prepared in accordance with the Companies Act 2006 (as amended), the Charities Act 2011 and with the Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with Financial Reporting Standard (FRS 102) (effective January 2019).

DYS Space Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated.

b) Preparation of financial statements on a going concern basis

The Charity had net assets of £619,062 as at 31 March 2023. This includes the Devon County Council defined benefit pension scheme liability of £144,000.

The pension liability was fully funded on transfer to DYS Space on the ongoing assumptions basis, however FRS102 requires the liability to be valued using a discount rate calculated with reference to market yields on high quality corporate bonds. Consequently the discount rate used is significantly lower than that of the ongoing assumption rate, giving rise to the liability shown in the balance sheet.

As the actuarial assumptions can vary significantly year on year (in particular the discount rate), the liability reflects a snapshot at the period end. Employer contributions are determined by a tri-annual valuation of the scheme. The Trustees have considered as part of the business planning process the impact of the pension contributions on forecast cash flows for the foreseeable future.

The Trustees have, in making their assessment of going concern, taking into consideration a post balance sheet event (PBSE) has been triggered by a management review of deteriorating projections post sign off. As a result, a significant restructure has been implemented, involving cost cutting and staffing reviews to be completed by January 2024. The Trustees have also considered the continuation of the DCC Core contract. This represents a substantial proportion of the charity's income and still has a further two years to run. The charity has a strong relationship with Devon County Council which has indicated its willingness to continue to support the charity's core service delivery. The Trustees have therefore concluded that it is appropriate to prepare the financial statements on a going concern basis.

c) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Restricted funds are receipts which the donor has specified are to be solely used for particular areas of the Charity's work.

d) Critical accounting judgements and key sources of estimation uncertainty

In application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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, if the revision affects only that period. If the revised estimate affects the period of revision and future periods, revise both current and future periods.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability.



e) Income

Income from service contracts, grants and donations is recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

f) Deferred Income

Deferred income is classified within 'Creditors falling due within one year" and includes project income and grants received in advance and are potentially refundable.

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

h) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Fixed assets costing £500 or more are capitalised at cost and are depreciated over their useful economic lives on a straight line basis as follows:

Fixtures and fittings – 20% straight line
Office equipment – 33% straight line

i) VAT

The Charity operates the standard method of partial exemption and irrecoverable VAT is recognised as an expense when the tax point of the relevant expenditure is reached.

j) Taxation

The charity is exempt from corporation tax on its charitable activities.

k) Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transactions value and subsequently measured at their settlement value.

l) Pension benefits

Retirement benefits to employees of the Charity are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the Charity. TPT provide a defined contribution scheme for non-teaching staff and those not eligible for the LGPS.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in the notes to the financial statements, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded scheme and the assets are held separately from those of the Charity in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

m) Operating leases

Rents payable under operating leases are charged on a straight-line basis over the terms of the lease. The Charity does not currently procure services under finance lease arrangements.

2. Donations and legacies

	Unrestricted Fund	Restricted Fund	Total 2023	Total 2022
	£	£	£	£
Donations	5,483	3,500	**8,983**	16,491
Grant - BLF	-	-	**-**	103,431
Total	5,483	3,500	**8,983**	119,922

3. Income from Charitable Activities

	Unrestricted Fund	Restricted Fund	Total 2023	Total 2022
	£	£	£	£
DC Core contract income	1,866,720	-	**1,866,720**	1,820,465
Membership subscriptions	2,071	-	**2,071**	7,666
Duke of Edinburgh	22,075	-	**22,075**	9,201
Project income	111,268	359,697	**470,965**	1,355,716
Trip income	2,928	-	**2,928**	5,637
AYCH income	27,356	-	**27,356**	25,458
Turning Corners	-	84,099	**84,099**	122,760
Safer Devon Partnership Income	-	-	**-**	37,500
DCF Social prescribing	2,382	57,868	**60,250**	57,868
Total	2,034,800	501,664	**2,536,464**	3,442,271

4. Income from other trading activities

	Unrestricted Fund	Restricted Fund	Total 2023	Total 2022
	£	£	£	£
Chances income	355,361	-	**355,361**	408,194
Educational Services Support (ESS)	84,278	-	**84,278**	35,949
Tuck shop income	9,714	-	**9,714**	9,725
Lettings income	49,442	-	**49,442**	41,912
Other trading activities	9,217	-	**9,217**	8,826
Duke of Edinburgh booklets	2,950	-	**2,950**	-
Total	510,962	-	**510,962**	504,606

5. Investment income

	Unrestricted Fund	Restricted Fund	Total 2023	Total 2022
	£	£	£	£
Bank interest	2,533	-	**2,533**	340
Total	2,533	-	**2,533**	340

6. Analysis of expenditure on charitable activities

	Total 2023	Total 2022
	£	£
AYCH expenditure	**734**	6,494
Hub expenses	**22,151**	16,104
Grant specific expenditure	**4,209**	15,977
Project specific expenditure	**340,020**	359,125
Small grant fund	**104,387**	77,426
Memberships subcriptions	**4,160**	778
Support to VCS providers	**34,715**	69,335
Gas and electricity	**69,522**	43,103
Water rates	**10,083**	8,527
Business rates	**4,053**	4,433
Rent	**20,298**	26,132
Building maintenance	**70,940**	43,927
Transport and fuel	**42,299**	35,228
Repairs and maintenance	**32,378**	47,864
Insurance	**18,508**	18,057
Health and fire safety	**19,493**	22,597
Printing, postage and stationary	**9,068**	10,635
Telephone and broadband	**25,023**	21,096
ICT software	**33,927**	19,513
Advertising and recruitment	**14,594**	11,813
Marketing and Fundraising	**6,192**	-
Hospitality and refreshments	**3,691**	2,673
Cleaning	**87,444**	82,848
Pension bond	**19,382**	15,349

6. Analysis of expenditure on charitable activities (continued)

	Total 2023	Total 2022
Miscellaneous expenses	**2,075**	10,499
Wages and salaries	**2,289,482**	1,960,432
Social security costs	**191,599**	148,424
Pension costs	**498,244**	524,760
Staff development and training	**33,045**	30,782
Professional fees	**34,135**	23,525
Audit and Accountancy fees	**6,917**	11,300
Depreciation	**14,691**	16,736
Bank charges	**1,070**	1,055
Irrecoverable VAT	**25,346**	14,880
Total	**4,092,855**	3,701,427

Expenditure on charitable activities was £4,092,855 (2022: £3,701,427) of which £3,177,008 (2022: £2,761,077) was unrestricted and £631,847 (2022: £610,350) was restricted and £284,000 (2022: £330,000) was on the pension fund.

7. Analysis of expenditure on trading activities

	Total 2023	Total 2022
	£	**£**
Tuck shop purchases	**8,322**	7,955
Duke of Edinburgh	**3,419**	1,931
Total	**11,751**	9,886

All expenditure on trading expenditure related to unrestricted funds

8. Staff costs

	Total 2023	Total 2022
	£	**£**
Wages and salaries	**2,289,482**	1,960,432
Social security costs	**191,599**	148,424
Pension costs	**498,224**	524,760
Total	**2,979,305**	2,633,616

During the period one employee received emoluments between £ 60,000 and £70,000 (2022: one).

Key Management Personnel remuneration totalled £ 278,647 (2022: £291,271) (this includes employers' national insurance and pension contributions for 5 members of staff)

The average number of employees during the period was 120 (2022: 112)

The number of FTE equivalent employees during the period, based on a 37 hour week, was 82 (2022: 68)

9. Related Party Transactions and Trustees Remuneration and Expenses

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the period to any trustee or to any person known to be connected with any of them.

£47.70 (2022: £Nil) for transport expenses have been reimbursed to trustees in the period.

The chief executive and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of chief executive and staff members under their contracts of employment, and not in respect of their role as Trustees.

The value of Trustees' remuneration and other benefits was as follows:

Kevin Henman (Staff Trustee):
Remuneration: £70,000 - £75,000 (2022: £65,000 - £70,000)
Employer's pension contributions: £10,000 - £ 15,000 (2022 £10,000 - £15,000)

Caroline Down (Staff Trustee):
Remuneration: £25,000 - £30,000 (2022: £20,000 - £25,000)
Employer's pension contributions: £0 - £ 5,000 (2022: £0 - £5,000)

Dan King (Staff Trustee):
Remuneration: £10,000 - £15,000 (2022: £20,000 - £25,000)
Employer's pension contributions: £0 - £5,000 (2022: £0 - £5,000)

Cecilia Kokobu (Staff Trustee):
Remuneration: £0 - £5,000 (2022: N/A)
Employer's pension contributions: £0 - £5,000 (2022: £0 - £5,000)

10. Net Incoming Resources for the Period

		Total 2023	Total 2022
		£	£
This is stated after charging:			
Depreciation		**14,691**	16,736
Auditors' remuneration	- Audit	**6,917**	6,850
	- Other services	**1,156**	4,450

11. Tangible Fixed Assets

	Equipment	Fixtures and Fittings	Total
	£	£	£
Cost			
Brought forward 1 April 2022	60,508	116	**60,624**
Additions	15,597	3,899	**19,496**
At 31 March 2023	76,105	4,015	**80,120**
Depreciation			
Brought Forward 1 April 2022	41,833	121	**41,954**
Charge for year	14,442	249	**14,691**
At 31 March 2023	56,275	370	**56,645**
Net Book Value			
At 1 April 2022	18,675	(5)	**18,670**
At 31 March 2023	**19,830**	**3,645**	**23,475**

12. Debtors

	2023	2022
	£	£
Trade debtors	**804,282**	752,989
Other debtors	**109,756**	610,492
Prepayments	**36,392**	25,599
	950,430	1,389,080

13. Creditors: Amounts Falling due within one year

	2023	2022
	£	£
Trade creditors	**56,116**	107,064
Other creditors	**215**	933
Accruals & deferred income	**762,641**	577,911
PAYE and NI creditor	**69,869**	41,034
VAT creditor	**116,679**	125,933
	1,005,520	852,935

14. Operating Lease Commitments

At 31 March 2023 the company had lease payments due under non-cancellable operating leases as set out below:

	Plant and Machinery	2023	2022
	£	£	£
Operating lease payments due:			
In less than one year	509	**509**	1,865
Between one and five years	-	**-**	-
After five years	-	**-**	-
	509	**509**	1,865

15. Income from Charitable Activities

	1 April 2022	Incoming Resources	Resources Expended	Transfer	31 March 2023
	£	£	£	£	£
Unrestricted funds - General	477,131	2,553,778	(3,188,759)	498,235	**340,385**
Capital Replacement	30,000	-	-	-	**30,000**
Investment in Chances	50,000	-	-	-	**50,000**
Strategic Reserves	150,000	-	-	-	**150,000**
Total Unrestricted Funds	**707,131**	**2,553,778**	**(3,188,759)**	**498,235**	**570,385**

Unrestricted Funds – Prior year comparative:

	1 April 2022	Incoming Resources	Resources Expended	Transfer	31 March 2023
	£	£	£	£	£
Unrestricted funds - General	609,156	2,530,765	(2,770,963)	108,173	**477,131**
Capital Replacement	30,000	-	-	-	**30,000**
Investment in Chances	50,000	-	-	-	**50,000**
Strategic Reserves	150,000	-	-	-	**150,000**
Total Unrestricted Funds	**839,156**	**2,530,765**	**(2,770,963)**	**108,173**	**707,131**

16. Restricted Funds

	1 April 2022	Incoming Resources	Resources Expended	Transfer	31 March 2023
	£	£	£	£	£
Children in Need	23,678	-	-	(23,678)	-
Mid Devon PCN Culm Valley - SLA	5,764	15,130	(10,855)	(10,039)	-
Exmouth Summer Programme	434	-	-	-	**434**
PANDEMIC SUMMER FUNDING - DCC ADDITIONAL	468,111	-	(107,494)	(360,617)	-
West Devon District Council - Summer Activities	-	310	(771)	461	-
YOUNG DEVON (YEF) (PEER RESEARCHERS)	15,474	27,114	(17,457)	(25,131)	-
Enterprise Development Fund (EDP / ESS consultancy)	16,840	21,633	(21,633)	(16,840)	-
SEND Oct 21 Residential Trip	3,776	-	(2,808)	(968)	-
Covid containment campaign (COMF 08)	-	-	(531)	531	-
Northbrook Community Trust - SEND Tiverton - 3 years	54,000	-	(9,938)	-	**44,062**
Covid outdoor spaces containment (COMF 09)	105,070	140,946	(192,624)	(53,392)	-
SWAN (Safety of Women at Night)	-	-	(36)	36	-
DCC (Economy and Skills Team) Flying Start	101,682	-	(43,096)	-	**8,586**
Donations	1,549	-	-	(1,549)	-
UK Year in Service - NCS - Dorset Youth	-	-	(27,418)	27,418	-
Outdoor equipment (contract variation)	-	-	(12)	12	-
CiN youth investment fund - Solar Panels	14,163	(13,114)	-	(1,049)	-
ESS Wellness boxes - St James Place	2,500	-	(2,331)	(169)	-
UK Youth - Active Youth	-	-	479	-	**479**
Community Connectors	-	60,250	(60,250)	-	-
POCA North 21/22	4,554	-	-	(4,554)	-
Turning corners 2	-	84,099	(55,468)	(28,631)	-

	1 April 2022	Incoming Resources	Resources Expended	Transfer	31 March 2023
Other Projects	-	1,499	(1,423)	(76)	**-**
AFCH Beacon Heath Youth Work	-	2,500	(1,503)	-	**997**
ASDA Empowering Local Communities (Barnstaple)	-	1,500	(1,194)	-	**306**
ASDA Under 18's Better Start (Bideford)	-	950	(871)	-	**79**
CiN X-plore (Okehampton)	-	29,955	(7,908)	-	**22,047**
Daisi - Music Equipment (Exmouth)	-	950	(795)	-	**155**
DCC Winter Support Grants	-	25,000	(3,908)	-	**21,092**
Digital X-plore	-	500	-	-	**500**
Exeter City Small Grants (100 Club residential)	-	635	(572)	-	**63**
Exeter University - Mental Health Podcasts	-	14,951	(3,582)	-	**11,369**
Exmouth Rotary Club	-	800	(653)	-	**147**
Hub Income	-	2,007	-	-	**2,007**
Ottery St Mary - SLA	-	22,651	(9,145)	-	**13,506**
POCA Newton Abbot	-	300	(148)	-	**152**
Safe South West (Bideford)	-	1,900	(78)	-	**1,822**
Teignbridge & South Hams Police - Summer programme	-	2,000	(936)	-	**1,064**
Teignbridge DC - Safer Spaces, Safer Places	-	7,000	(3,457)	-	**3,543**
Trip and Offsite Activity	-	700	(650)	-	**50**
UK Youth - Inspire Social Action	-	29,925	(28,513)	-	**1,412**
Waitrose - Give a Little Love (Communities Team)	-	333	(325)	-	**8**
Waitrose Community Matters - HAF (Okehempton)	-	300	(291)	-	**9**
Wellness Programme	-	7,440	(3,765)	-	**3,675**
Young Devon - CYP - In Reach Discharge Support	-	15,000	(9,887)	-	**5,113**
	817,595	505,164	(631,847)	498,235	**192,677**

Thank you to all our funders

Turning Corners and Turning Corners 2 - Joint work with OPCC for young people at risk of gang involvement in South Hams.

POCA North - Street based work for identified groups of young people involved in ASB in Barnstaple / Bideford

Children In Need (CiN X-plore Okehampton) - Children in Need funding for Okehampton X-plore (LGBTQ) group

COVID Hardship Fund Teignbridge - This project will primarily focus on 3 areas in Teignbridge, Newton abbot, Teignmouth and Dawlish. Although all young people will be welcome the bulk of advertising will be aimed at those who are in school years 7&8 in September 2021.

Mid Devon PCN – Culm Valley - Provision of a youth worker for 12 hrs per week for social prescribing in the Culm Valley

Devon Music Education Hub - Providing access to music in sessions / outdoor events in South Devon

Exmouth Summer Programme - Support for trips, etc during Summer holidays in Exmouth

Pandemic Summer Funding – Various lines of support for Play in the Park sessions, street based work, support for community youth clubs to re-engage with young people after the pandemic and support community youth clubs struggling to survive post pandemic

WDDC – Summer Activities - Support for 9 trips during the Summer in Okehampton
Young Devon (Yef) (Peer Researchers) - Research into CSE and its impact on young people, by young people as a partner in a Young Devon led project

Enterprise Development Fund - Market research, business development support from Economic Development Fund for a new trading arm for Space (ESS)

SEND Oct 2021 Residential Trip - Funding for a SEND residential, initially in Oct 2021. Took place in Feb 2022. Funding left over to go towards a further residential later in 2022

COVID containment campaign (COMF 08) - Marketing campaign to promote healthy, covid behaviour and support community youth clubs

Northbrook Community Trust - Provision of a SEND youth club session in Tiverton for 3 years from April 2022 to March 2025

COVID Outdoor Spaces Containment (COMF 09) - Provision of furniture / awnings / lighting / etc to expand the use of youth club spaces outside during winter months to help contain covid

COVID MUGA Containment (COMF 09) - Refurbishment of the MUGA at Newton Abbot

SWAN (Safety of Women at Night) - Safety of Women at Night research project

DCC Funding – VOYC / SDP work - Funding to continue and grow VOYC and SDP work

DCC (Economy & Skills Team) Flying start - Entreprenuerial and tech support for additional project at 3 youth clubs in Devon over an 18 month period

Donations - Donations for use at Barnstaple / Bideford youth clubs

UK Year In Service – NCS – Dorset Youth - NCS year in service project as partner to Dorset Youth Outdoor Equipment (contract variation) - Contract variation to provide outdoor equipment to use in street based work / outdoor spaces at youth clubs

Daisi funding – includes Peer Educators to work in youth clubs, funding for a young person to shadow the provision of music in youth clubs, and X-plore (LGBTQ) half term activities

CIN Youth Investment Fund - Children in Need funding to provide solar panels, initially at Barnstaple and Bideford but only supplied at Barnstaple due to survey of roof and time pressure issues at Bideford

ESS Wellness Boxes - Wellness boxes supplied to ESS students to accompany wellness training

CSP Summer Activities – Tiverton - Support towards summer activities in Tiverton area

UK Youth – Active Youth - Encourage young people to take up physical activity for a period of time and measure of sustained physical activity as a result

Community Connectors – Social prescribing work in Exeter in collaboration with Wellbeing Exeter

Centre of Youth Impact - Research work on the impact of youth work

SDP 20/21 – Street based youth work projects to support young people during lockdown and those at risk of gang involvement

DCF Social prescribing (Community Connectors) - Provision of youth workers (1.8FTE) for social prescribing in the Exeter area

Other projects - Comprises various short term projects during the period such as premises improvements, summer activities, centre resources, 1-2-1 work, music support etc.

AFCH Beacon Heath Youth Work - supporting young people to use the outdoor space in Beacon Heath, be active and look after their wellbeing

ASDA Empowering Local Communities (Barnstaple) - funding towards garden equipment for Barnstaple youth centre

ASDA Under 18's Better Start (Bideford) - funding towards music equipment for Bideford youth centre

DAISI - Music Equipment (Exmouth) - funding towards music equipment for Exmouth youth centre

DCC Winter Support Grants - additional funding for community youth groups to help with high utility costs

Digital X-plore - funding towards an online X-plore group

Exeter City Small Grants (100 Club Residential) - funding towards a Residential for Exeter youth centre young people

Exeter University - Mental Health Podcasts - facilitate research into a number of topics and create podcasts of the learning for use for others working with young people

Exmouth Rotary Club - a donation towards the Exmouth youth centre summer programme

OPCC - ASB Youth Outreach - Peninsula wide outreach work with partner organisations over a 3 year period

Ottery St Mary SLA - SLA for the provision of 2 nights per week and some targeted work with young people in Ottery St Mary

POCA Newton Abbot - funding towards the summer programme for Newton Abbot youth centre

Safe South West (Bideford) - funding towards resources, trips for young people in Bideford

Teignbridge & South Hams Police - Summer programme - funding towards resources, trips for young people in Newton Abbot

Teignbridge DC - Safer Spaces, Safer Places - a partnership approach to educating young people about harmful sexual behaviours in the Teignbridge area

UK Youth - Inspire Social Action - funding to provide Social Action opportunities for young people in the south west, to include partner organisations

Waitrose - Give a Little Love - Resources funding for Summer fun days

Waitrose Community Matters - HAF (Okehampton) - funding towards holiday activities and food in the holidays in Okehampton

Wellness Programme - delivery of a wellness programme to 17 secondary and 13 primary schools in Devon

Young Devon - CYP In Reach Discharge Support - support for young people in hospital for longer term stays and in preparation for discharge in Exeter

Prior year comparative:

	1 April 2022	Incoming Resources	Resources Expended	Transfer	31 March 2023
	£	£	£	£	£
Children In Need	-	29,025	(5,347)	-	**23,678**
Covid Hardship Fund Teignbridge	-	9,576	(9,170)	(406)	**-**
Mid Devon PCN – Culm Valley	-	16,024	(10,260)	-	**5,764**
Devon Music Education Hub (South Devon Music Activity)	-	4,000	(1,616)	(2,384)	**-**
Exmouth Summer programme	-	2,147	(1,713)	-	**434**
Pandemic Summer Funding - DCC Additional	-	649,911	(181,800)	-	**468,111**
West Devon District Council - Summer Activities	-	5,759	(4,096)	(1,663)	**-**
Young Devon (Yef) (Peer Researchers)	-	31,806	(16,332)	-	**15,474**
Enterprise Development Fund (EDP / ESS Consultancy)	-	30,582	(13,742)	-	**16,840**
SEND Oct 2021 Residential Trip	-	6,500	(2,724)	-	**3,776**
Covid containment campaign (COMF 08)	-	21,660	(12,537)	(9,123)	**-**
Northbrook Community Trust - SEND Tiverton - 3 Years	-	54,000	-	-	**54,000**
Covid Outdoor Spaces Containment (COMF 09)	-	31,231	(29,525)	-	**1,706**
Covid MUGA Containment (COMF 09)	-	156,354	(52,990)	-	**103,364**
SWAN (Safety Of Women At Night)	-	6,226	(1,842)	(4,384)	**-**
DCC Funding - VOYC / SDP work	-	37,194	(35,542)	(1,652)	**-**
DCC (Economy & Skills Team) Flying Start	-	103,494	(1,812)	-	**101,682**
Donations	-	3,500	(1,951)	-	**1,549**
UK Year In Service - NCS - Dorset Youth	-	24,580	(9,304)	(15,276)	**-**
Outdoor Equipment (Contract Variation)	-	6,694	(6,694)	-	**-**

Prior year comparative (continued):

	1 April 2022	Incoming Resources	Resources Expended	Transfer	31 March 2023
Daisi funding	946	21,582	(22,005)	(523)	-
CIN Youth Investment Fund - Solar Panels	-	30,140	(15,977)	-	**14,163**
ESS Wellness Boxes - St James Place	-	2,500	-	-	**2,500**
CSP Summer Activities - Tiverton	-	1,160	(1,294)	134	-
UK Youth – Active youth	-	13,972	(3,576)	(10,396)	-
Community Connectors	(436)	-	-	436	-
Centre Of Youth Impact	-	5,000	(4,000)	(1,000)	-
Active Youth	(1,669)	-	-	1,669	-
SDP 20/21	-	37,562	(22,753)	(14,809)	-
Poca North 21/22	3,632	-	(2,168)	(1,464)	-
Poca North 22/23	-	3,090	-	1,464	**4,554**
Turning Corners	(5,114)	-	-	5,114	-
Turning Corners 2	-	122,759	(79,361)	(43,398)	-
DCF Social prescribing	-	57,868	(51,653)	(6,215)	-
Other Projects	2,385	10,478	(8,566)	(4,296)	-
Total Restricted Funds	**(256)**	**1,536,374**	**(610,350)**	**(108,173)**	**817,595**

17. Analysis of Net Assets Between Funds

	Unrestricted Fund	Restricted Fund	Pension Funds	2023 Total
	£	£	£	£
Fund balances at the period end are represented by:				
Tangible fixed assets	23,475	-	-	**23,475**
Current assets	-	-	-	**1,745,107**
Current liabilities	-	-	-	**(1,005,520)**
Provision for liabilities	-	-	(144,000)	**(144,000)**
Total Net Assets	570,385	192,677	(144,000)	**619,062**

Prior year comparative:

	Unrestricted Fund	Restricted Fund	Pension Funds	2023 Total
	£	£	£	£
Fund balances at the period end are represented by:				
Tangible fixed assets	18,670	-	-	**18,670**
Current assets	1,458,709	900,282	-	**2,358,991**
Current liabilities	(770,248)	(82,687)	-	**(852,935)**
Provision for liabilities	-	-	(2,993,000)	**(2,993,000)**
Total Net Assets	707,131	817,595	(2,993,000)	**(1,468,274)**

18. Reconciliation of net expenditure to net cash flow from operating activities

	2023	2022
	£	£
Net expenditure for the accounting period (as per the statement of financial activities)	**(1,045,664)**	355,826
Adjustments for:		
Depreciation charges	**14,691**	16,737
Dividends,interest and rents from investment	**(2,533)**	(340)
DBPS cost less contributions payable	**284,000**	330,000
(Increase)/decrease in debtors	**438,650**	(466,567)
Increase/(decrease) in creditors	**152,585**	154,632
Net cash provided by operating activities	**(158,271)**	390,288

19. Pension & Similar obligations

The Charities employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Devon County Council. Both are multi-employer defined benefit schemes.

The Charities non-teaching staff, not subject to the TUPE arrangements also contribute to The Pension Trust scheme under auto-enrolment rules. This is a defined contribution scheme.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £3,542 were payable to the schemes at 31 March 2023 and are included within creditors.

Teachers' Pension Scheme

Introduction
The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2014.
The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme
The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 5 March 2019.
The key elements of the valuation and subsequent consultation are:

• employer contribution rates set at 23.68% of pensionable pay (this includes an additional 0.8% following agreement between the Department for Education and HM Treasury to delay the increase in employer contribution rates until 1 September 2019, and also includes a 0.08% employer administration charge)

• total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million

• the assumed real rate of return is 2.8% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return is 4.86%.

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The latest valuation of the TPS is as at March 2016, whereupon the employer contribution rate has increased as per above and was payable from 1 April 2019.]
The employer's pension costs paid to TPS in the period amounted to £30,119.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in Financial Reporting Standard 102 (FRS 102), the TPS is a multi-employer pension scheme. The charity has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Charity has set out above the information available on the scheme.

Local government pension scheme
The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the period ended 31 March 2023 was £157,000, of which employer's contributions totalled £111,000 and employees' contributions totalled £46,000. The agreed contribution rates for future years are 18.5% per cent for employers.

Principal actuarial assumptions

	At 31 March 2023	At 31 March 2022
	%	%
Rate of increase in salaries	3.90	4.05
Rate of increase for pensions in payment/ inflation	2.90	3.05
Discount rate for scheme liabilities	4.80	2.55

The current mortality assumptions include sufficient allowance for future improvements in the mortality rates. The assumed life expectations on retirement age 65 are:

	At 31 March 2023	At 31 March 2022
	%	%
Retiring today		
Males retiring today	21.8	22.7
Females retiring today	22.9	24.0
Retiring in 20 years		
Males retiring in 20 years	23.1	24.0
Females retiring in 20 years	24.4	25.4

Sensitivity analysis

	At 31 March 2023	At 31 March 2022
	£	£
Discount rate +0.1%	3,258,000	6,003,000
Discount rate -0.1%	3,412,000	6,383,000
Mortality assumption – 1 year increase	3,420,000	6,417,000
Mortality assumption – 1 year decrease	3,250,000	5,971,000

The charity's share of the assets in the scheme were:

	At 31 March 2023	At 31 March 2022
	£	£
Equities	**1,680,000**	1,893,000
Gilts	**-**	424,000
Other bonds	**682,000**	65,000
Property	**280,000**	301,000
Cash and other liquid assets	**38,000**	38,000
Infrastructure	**287,000**	181,000
Alternative assets	**1,000**	(1,000)
Investment funds	**222,000**	296,000
Private equity	**-**	-
Total market value of assets	**3,190,000**	3,197,000
Less present value of defined benefit obligations	**(3,334,000)**	(6,190,000)
Liability as at 31 March 2023	**(144,000)**	(2,993,000)

The actual return on scheme assets was -£45,000.

Amounts recognised in the statement of financial activities

	2023	2022
	£	£
Current service cost	**318,000**	373,000
Interest cost	**75,000**	67,000
Admin expenses	**2,000**	2,000
Total amount recognised in the SOFA	**395,000**	442,000

Changes in the present value of defined benefit obligations were as follows:

	2023	2022
	£	£
At 1 April	6,190,000	6,142,000
Current service cost	318,000	373,000
Interest cost	158,000	126,000
Change in financial assumptions	(2,978,000)	(510,000)
Change in demographic assumptions	(319,000)	-
Experience loss / (gain)	(49,000)	12,000
Estimated benefits net of transfers in	(32,000)	-
Employee contributions	-	-
Benefits paid	46,000	47,000
At 31 March	3,334,000	6,190,000

Movements in the fair value of charity's share of scheme assets

	2023	2022
	£	£
At 1 April	3,197,000	2,814,000
Interest income	83,000	59,000
Actuarial gain/(loss)	(128,000)	167,000
Other actuarial gains / (losses)	(85,000)	-
Administrative expenses	(2,000)	(2,000)
Employer contributions	111,000	112,000
Employee contributions	46,000	47,000
Benefits paid	(32,000)	-
At 31 March	3,190,000	3,197,000

SPACE
YOUTH SERVICES

DYS Space Limited, 100 Club
Wear Barton Road, Exeter, Devon EX2 7EH
Registered in England and Wales, Company Number 10229618.
Charity Number 1173430. VAT Reg. Number 253 7495 791

DYS SPACE LIMITED

England & Wales - Charity number 1173430

Accounts

DYS SPACE LIMITED
(A Company Limited by Guarantee)

Charity No: 1173430
Company No: 10229618

Trustees Report and Financial Statements

For the Year Ended 31 March 2022

DYS Space Limited

For the Year Ended 31 March 2022

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DYS Space Limited

For the Year Ended 31 March 2022

The trustees are pleased to present their annual trustees' report together with the financial statements of DYS Space Ltd (Space) for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).

Message from our Chair:

This past year proved to be another difficult one globally. The continuing direct impact of the Covid pandemic and the social restrictions required have had a profound effect on our lives. No one is unaffected. As the pandemic continued, the socio-economic and political impacts became more apparent and more profound. For young people and the people who support them, whether family, friends or professionals it has been an increasingly difficult and worrying time. Education, social activities and family life have all been disrupted and therefore, the opportunities that young people want and need to grow, develop and live full lives have been compromised. More young people than ever before are reporting mental distress and anxiety.

The work of the Space teams has continued supporting young people in these difficult times. Their advocacy, innovation and commitment have meant that they have offered individual and face to face, group and digital support and activity across Devon. They have continued to work in partnership with a range of partners to ensure a wide reach into young people's lives.

Chances have continued to ensure young people have the right educational support and opportunities at a time when all schools and young people were particularly challenged to maintain a broad timetable and positive, safe learning environment.

Importantly, Space has taken its commitment and work on inclusion and diversity further. An independent review was commissioned and views of staff and young people were gathered to help inform what other work we need to do to ensure we progress as an inclusive and anti-discriminatory organisation. Work is now ongoing to respond to the findings of that review.

None of this would have been possible without the extraordinary commitment and hard work of the staff of Space. Their passion and dedication shines through and are the reason for the success of our charity. The senior leadership team, Kev Henman, Jennefer Whitley, Gary Hayes, Lisa Rutter, Victoria Stoker and Dan Barton, have continued to exemplify the values of Space whilst supporting and developing the organisation despite the challenges. On behalf of the Board of Trustees I want to take this opportunity to thank all staff for everything they do and also to offer our respect for their fortitude, commitment and expertise.

Thanks too to the Trustees who bring their own expertise and commitment to the work of Space. Particular thanks to Fiona Cole, a staff trustee and Alison Hogan, an independent trustee, both of whom retired in the year and whose passion and commitment we will miss.

This coming year remains challenging, the cost of living crisis will add to the pressure on young people and publicly funded services. The existing strength of Space means it is well placed to expand and continue to create innovative ways to support more young people.

Melanie Walker
Chair - Board of Trustees

Objectives and Activities

OBJECTIVES

The purpose of the charity is to:

- act as a resource for children and young people through the provision of advice, assistance and the organisation of physical, educational and other activities;
- advance the well-being and prospects of children and young people and otherwise benefit the community;
- work with other organisations to make the best possible use of assets and resources for the benefit of children and young people;
- provide opportunities for children and young people to make a positive impact in their communities and promote community cohesion;
- pursue other charitable purposes consistent with the above as determined by the Trustees.

To achieve those purposes we focus on our refreshed strategic objectives. In line with Space being established as a Public Services Mutual, the strategic objectives were the product of Trustee, young people, wider staff team and leadership group collaboration.

Despite the challenges of including the voices of staff and young people in decisions affecting organisational direction, we continue to be wedded to that approach - determined to increase involvement and ownership of the charity.

Together we refreshed our Strategic Objectives:

We will reach more young people & their communities across Devon (and beyond), by;

Always starting with the young person, wherever they are at:

- With voluntary engagement and starting from their strengths
- Creating safe spaces which are open to all young people
- Providing young people with somewhere to go, something to do & someone to talk to

Expanding the range of opportunities and scope of services for young people:

- Improving practice, creativity and needs-led approaches
- Expanding channel choice for young people - digital, phone, text, face-to-face - wherever they may be

Sharing knowledge & understanding:

- Demonstrating evidence and impact for young people
- Improving research, marketing & communications to share young people's achievements
- Recognising young people as the experts of their own experiences

We will always be an outstanding, values-driven organisation, by;

Creating leaders of the future:

- Developing young people, colleagues and growing talent
- Being grounded in anti-oppressive practice
- Delivering continued professional development and training for all
- Employing professional staff to deliver professional services

Working collaboratively with others:

- All partners' interests matter
- Leading and developing the Youth Work in Devon Partnership
- Seeking new, and maintaining established partnerships with those who share our values
- As a Public Services Mutual our decisions are always in young people's interest

Ensuring we are sustainable and resilient:

- Targeting funding which creates more opportunities for young people's needs and interests
- Growing the charity and its income, to be financially sustainable
- Create a supportive and flexible working environment

We will advocate for a diverse, inclusive and sustainable world, by;

Reducing inequality and challenging oppression:

- Advocating for young people and their communities
- Challenging unjust societal norms with young people and their communities

Delivering social, environmental and political education:

- Supporting young people to understand their rights and responsibilities
- Being conscious of the world we share

Minimising our impact on the environment:

- Continuously adapting working practices to prioritise planet and people
- Educating young people and communities on environmental impact and awareness

We can only achieve these objectives successfully if we recognise our responsibilities for the safeguarding of our employees, volunteers and of all who use our services. We have developed sophisticated yet clear safeguarding processes and practice across all service areas and at governance level.

The Trustees oversee the work of Space and actively monitor performance against the charity's overarching purpose and agreed strategic objectives. Space reports to commissioners regularly and transparently, on specific contracts and key performance indicators. Space is continually developing innovative impact measurement systems to demonstrate how the charity's work benefits young people. We continue to have Project Oracle accreditation.

The Trustees confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities.

OUR YEAR

In many ways, 2021/22 required more dynamism, creativity and determination than 2020/21. The pandemic had been with us for a year and across professional and personal landscapes, it had taken a toll in many ways. Space staff and partner agencies were grappling with new complexities. Young people, their families and communities, faced immeasurable and increased challenges coupled with frequent hardship. There were complex financial, emotional, physical, return to education and social challenges, which have been particular to each young person and each household to contend with.

Because of continued lock-down and easing off during 2021/22, Space and our collaborators continued innovating to the best of our abilities and seized new opportunities to ***unlock potential with young people and their communities***.

Space continues to pioneer new partnerships, collaborations and ways of working, with statutory agencies and departments and others across the voluntary, community and charity sector - locally, regionally and nationally.

After two years of social and economic upheaval during the pandemic, the effects on young people and their communities have become stark. Disrupted education, social isolation, family unemployment, increased domestic and online violence, constant changes, fewer good quality employment prospects and ambiguous Government messaging, all leave whole communities of young people and their families, facing precarious circumstances. Trustees recognise the increased importance of charities such as ours, being brave and innovative in responding to these needs.

Trustees are confident that the Leadership Group and wider staff teams have done well and that Space has delivered effectively in line with our articles, vision and mission statement. We remain driven by our organisational values. Every strand of our work is predicated on the development of trusted, consistent relationships with young people, each other and partners. It requires us to keep our values at the forefront of all we do and to consistently remind each other of them - particularly when facing challenges.

It also depends on providing safe, inclusive meeting places and forums - particularly for those with additional vulnerabilities.



We continue to enable ***young people's voices*** to be heard and for those voices to influence their wider lives and communities. Their needs and opinions drive what we do. Through these processes, young people help shape our services as well as other services that may impact them.

Despite long periods of delivering services in 'emergency' or 'crisis' mode, we've continued looking forward. The Board and staff group have developed growth, funding and marketing and communication strategies. We have reviewed the infrastructure of the charity, recognising that with growth of income and increased responsibilities, comes growth of complexity when carrying out core functions.

We are investing in marketing, fundraising and data expertise as well as shoring up our delivery and management capacity at the frontline.



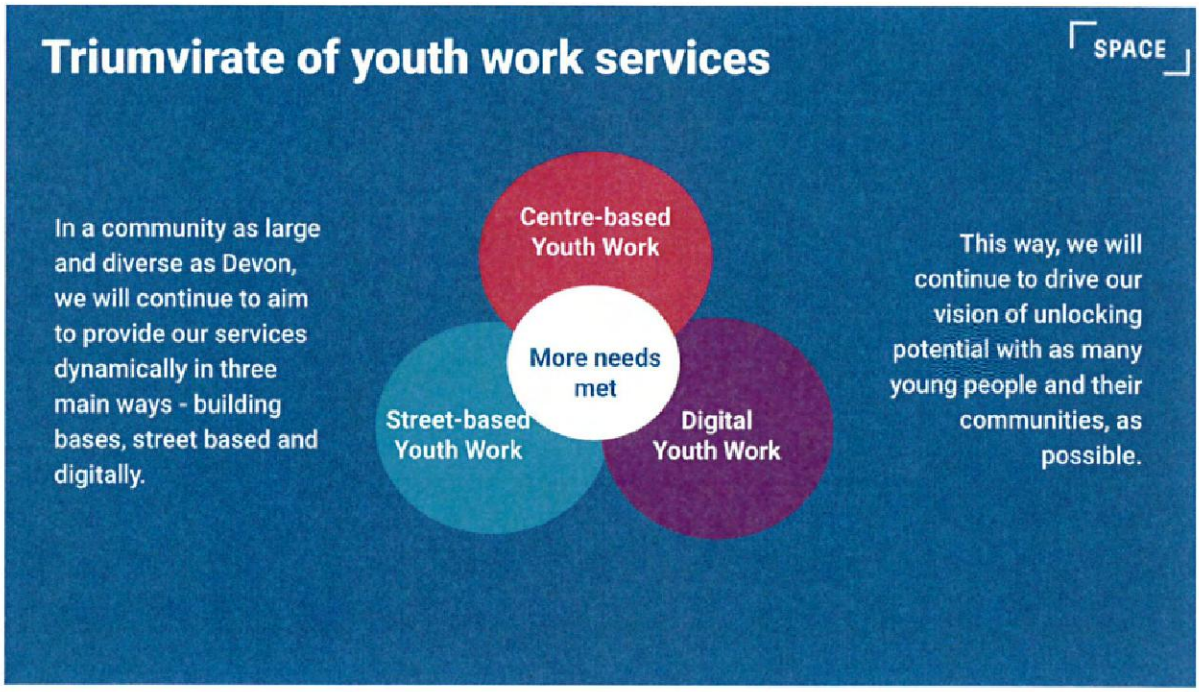
After hearing partners' needs and listening to young people, we piloted an Education Support Service (trading service) in parts of Devon. This was well received. We will continue to grow this work, providing more support to young people and schools facing particular challenges.

Similarly, after listening to partners, we will now pilot and develop a training trading service, aimed at professionals and volunteers in allied lines of work, sharing our experiences and community based perspectives - always holding young people at the heart of what, and why we deliver.

We are proud of our employment pathway - developing young people from volunteers and apprentices, through to part time and full time employees (8) - many utilising their extensive lived experiences to protect, guide and develop the next generation of young people. Others have been trained with us, then gone on to gain meaningful employment elsewhere (4), which we are equally proud of. We will continue this continuum for young people and this area of growth in coming years.

Our range of services during 2021/2022 included many strands. We have concentrated on developing all our work through a triumvirate of delivery vehicles - ***building based, street based and digitally***.

Young people across different service areas have told us that developing this mix and match approach to delivering youth services, means more access, less stigma and less isolation.



Open access youth work

Through lockdowns and then when restrictions eased, we continued to deliver open access, free association, generic youth work sessions in person, whenever and wherever we can. During lockdown periods, we provided alternative means of bringing young people together, including digitally, reducing isolation and enabling those who require it, to access a range of support and intervention according to their needs.

During periods of eased restrictions, we opened up centres to limited groups for face to face work. All work was undertaken in line with guidance from the National Youth Agency (endorsed by Public Health England, - now the UK Health Security Agency - the Health and Safety Executive and the DCMS - Department of Digital, Culture, Media and Sport) at each stage, keeping staff, young people and members of the public as safe as possible and practical. We updated risk assessments for all service delivery areas, promptly and regularly, publishing all of them on our websites.

When restrictions were totally lifted, we set about re-engaging with hundreds of young people - many of whom we hadn't heard from for months. This revealed substantial increases of need in different

aspects of young people's lives. Our interventions showed changes in behaviour of many young people, increased fear and shared experiences of trauma during lockdown months.
For many young people, lockdowns were a welcomed sanctuary from some of the daily challenges they usually faced - bullying, not fitting in at school/college, or a sense of failure. But for others, there was increased anxiety, witnessing or directly experiencing violence, increased substance use in the home and isolation from friends and family. Many were cut off from natural support networks during these periods.

It was more important than ever that our safe spaces were welcoming to all young people, whatever their background or circumstances. Spaces to re engage, to recover confidence. Spaces to be creative. Spaces to socialise and 'be' young people. Spaces where young people learn new skills - life skills and more. Spaces to take risks in managed environments. While we actively challenge anti-social behaviour, we actively intervene to promote social behaviour.

Digital youth work
Immediately after lockdown 1 began, young people with key staff and partners designed a digital platform aimed at keeping young people connected with each other and with youth workers. Trial and error led us to go with a Discord platform, open to all young people, coupled with Zoom and Hangout sessions for particular groups with particular needs. Initially, some of these processes were crude and simplistic. However, during 2021/22 our digital team and partners have honed their offers, reaching more young people in more places across Devon. In the year, we experienced over 6,000 attendances at digital and offline hybrid sessions. They have worked tirelessly, listening to what young people want and need, in delivering relevant, engaging, educational and fun sessions week in, week out.

For a large rural county such as Devon, it is essential that we strive to continue developing a mix and match approach to service areas, in order to connect with the geographically isolated and socially anxious.

We continued to share our learning and showcase our systems to other youth organisations across the UK.

Street based youth work
Space remains a leading delivery expert in all forms of street based youth work. Detached work, outreach work and mobile youth work - all of which have been essential to ensuring young people remain connected and supported throughout the year. Those young people who can't or won't access other youth provision, those who don't have any youth provision in their communities, or those whose circumstances lead to behaviours which are unwelcome in most other provision in communities.

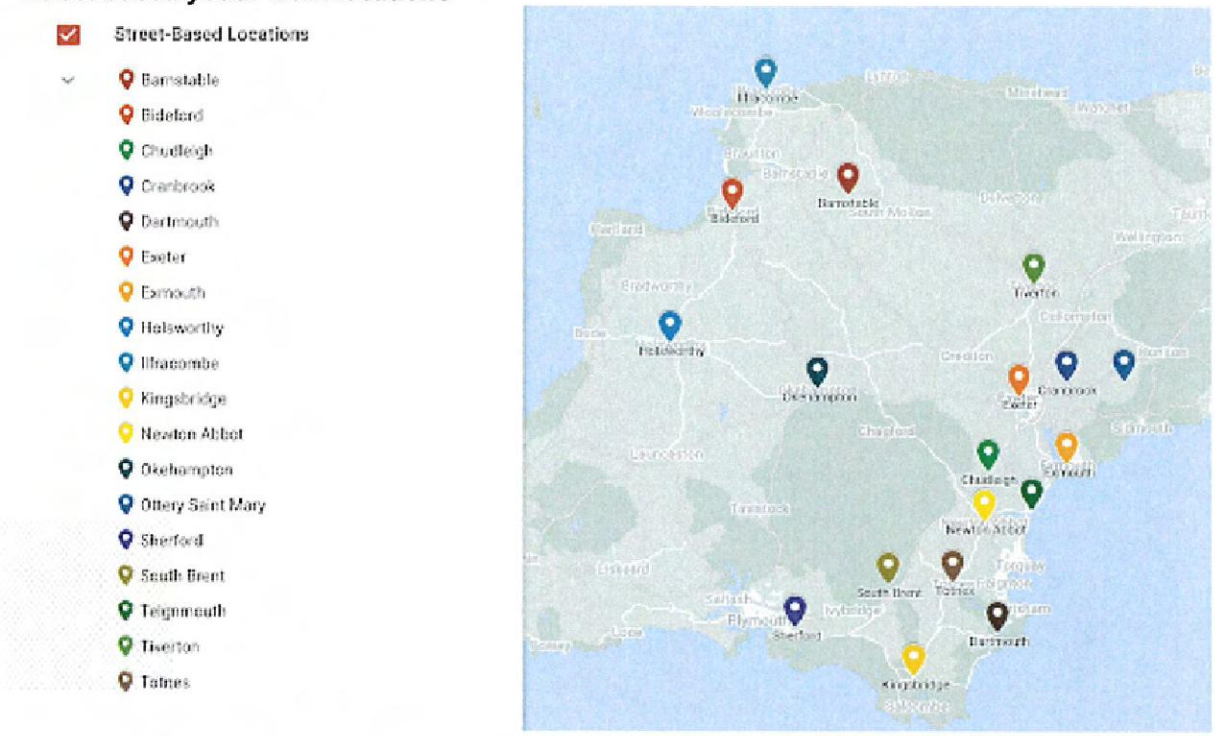
We've been flexible and agile in our delivery of street-based youth work this year, according to young people's needs and societal and health demands. Within a wider partnership framework, Space has delivered this work in more communities than last year.

During lockdown periods, workers were consistent in encouraging physical distancing, staying socially connected and in referring young people to trusted specialist partners where required. These interventions were often instigated by triaging information from the Police and schools about needs in localities. Often short term engagements, encouraging safety and reducing community tensions.

When restrictions eased, workers concentrated on addressing wider health needs and making every effort to inject fun and excitement into our programmes. In reverting to more regular and developmental street based work, we encountered similar issues to those found through our building based and digital, through our relationships with young people.

The majority of this longer term work was delivered in communities which had higher data rates in relation to crime and deprivation.

Street based youth work locations



We continued being a key partner supporting work to disrupt exploitation, violence and gang-type activities, with others. This work, some of which was funded through the Office of the Police and Crime Commissioner (OPCC), has successfully given many young people the tools and know-how to change paths and become safer and healthier. We always attempt to 'soft land' young people into other, more universal support services and activities.

Chances

Our Independent School, Chances Education Support Services, remains OFSTED Good and hailed as the 'gold standard' in many multi-agency forums. The school's reputation continues to grow, not only in the local area but now as a guide of best practice as we support alternative provisions from around the country with support.

Over the year Chances completed a review of its success and feedback from our partner schools and feedback from parents/carers. The feedback was superb and reinforced the professionalism and care of the team. We reviewed package success rates with our partner schools, which although subjective as each students 'outcomes' differ, they are agreed at the start of a package at Chances with the mainstream school. 95.5% of packages (where the student engaged beyond 1-2 weeks) had some sort of successful outcome with 85.5% being successful. This means that Chances still manages to ensure that 9/10 children that come to our provision return and engage in mainstream education!

Responses from parents/carers of students at the provision, were also extremely positive:

All parents/carers felt 'My Child feels safe at this school.'

- 93.8% felt 'My child is making good progress at this school.' with (6.2% expressing a 'neutral view')
- 93.8% believe 'There is good standard behaviour at this school.' (with 6.2% expressing a 'neutral view')

Some of the comments (below) we received from partner schools we worked with, justified and reinforces our approach:

- 'Chances, and the provision on offer there, has been hugely powerful for some of our most vulnerable students. They have, quite literally, transformed students that we have been unable to work with.'
- 'I have found communication with Chances refreshing, businesslike and helpful. The Head is great.'
- 'I congratulate the headteacher and his team wholeheartedly for the work they have done with one of our pupils who has been helped and the help he has unwittingly given the scores of others in the college who have had respite and have been able to successfully 'reset'.'
- 'Gary and the Team at CHANCES can not do more to support the college and the students that attend. Their professional support for students is fantastic and could not recommend them highly enough'.
- 'Always a positive experience in communication between schools. An honest and open approach which is much appreciated.'
- 'Amazing support and flexible approach from staff - really happy with the way we are able to work closely with you.'

Young People's Social Prescribing - Community Connectors

The community connecting project in Exeter has developed significantly, with increasing numbers of referrals into the service (28 during 2020/21, 121 during 2021/22 a 332% increase). There has also been a shift in the funding streams for the majority of referral routes which means that schools across Exeter can refer directly for support from a Connector. Referrals do also come from GP surgeries located within the outer Primary Care Network.

The project is a ***partnership between SPACE, Young Devon and Wellbeing Exeter***, working closely with each other as well as schools and GPs surgeries to promote the service and to share the work.

Connectors worked together to develop a voice/steering group for young people who have been involved and who want to continue their involvement. It has been a great opportunity to get young people involved in some supportive art based group work.

A full time Connector will hold a caseload of up to 25 young people. This often comprises a mix of initial contact to build trust and rapport, then some research and signposting into relevant community opportunities and where necessary, onward referrals into more focussed support services. We received 121 referrals during the year.

We identified early on that young people often go to their GP when they've reached crisis point. The changes in referral routes means receiving referrals earlier - often before young people reach crisis point. This enables more realistic 'soft landing' to community groups to keep them connected and meet their needs. We have done a lot of work supporting young people with social anxiety post-pandemic. Over recent months we have seen young people wanting to engage with sports clubs and creative projects as they have reopened.

Wider support to community youth groups

The Space Community team continued to work with and support many voluntary and community sector (VCS) groups throughout the County. Support was varied - often tailored to individual groups according to their need at any given time. Some are well established groups we have collaborated with for many years, others are new or emerging groups, supported by the team from their inception.

We offer countywide support to over 60 youth groups. We've collaborated to create the Youth Work in Devon Partnership - an umbrella network, connecting the varied range of youth work provision,

creating a space to learn, collaborate and meet needs for young people across Devon. Space continued working in partnership with VOYC (Voluntary Organisations for Young People and Children in Devon) and others to achieve this. A ***Youth Work in Devon*** website will be launched in 2022, aiming to be a 'one stop shop' for everything related to Youth Work in Devon. The site will share training opportunities, good practice and allow increased collaboration between groups. This, alongside regular district-wide and local network meetings hosted by VOYC, will continue to strengthen the 'scaffolding' of support we strive to provide across the sector.

Space secured and distributed funding during the summer to enable many VCS groups to offer:

- Summer activities and trips as they all began to re-emerge from lock down.
- Provided quality outdoor equipment and resources to groups
- Gave support for reopening events and sessions, post lockdowns

We sourced, coordinated and distributed funding which enabled nine partner groups to enhance their outside areas - improved lighting, seating and shelter - to make them more welcoming and usable during winter months.

Our Community team also provided an increased menu of training to reskill and equip the sector as they began to reopen to young people. All training was free to members of Youth Work in Devon. Training included:

- 5 sessions of introductory Youth Work Training (VIP training)
- Emergency First Aid at Work
- Funding
- Mental Health
- Suicide Awareness
- Gambling and Gaming

Coming out of lockdown the team used existing established digital networks to keep other VCS groups and organisations up to date with national guidance from the NYA, offering advice on how to apply that guidance at each stage.

The team worked alongside young people to allocate grant funding throughout the year to the sector. Many still had overhead costs even while closed. The funding enabled many groups to still be viable as restrictions were lifted and they were permitted to reopen.

We continued providing set up support, advice on policies and practice, the delivery of free termly VIP training (building relationships, conflict resolution, EID and H&S), establishing management committees and deploying our experienced staff to work alongside volunteers and staff at groups where appropriate. The team continued to build and enhance trusted relationships through each interaction they had with young people, staff, volunteers and committee members.

Young People's Voice and Influence

All service areas actively seek regular feedback from users. In addition, Space holds ***an annual satisfaction survey*** through which young people influenced our direct provision and helped us shape future organisational direction, according to stated needs. The survey was responded to openly or anonymously by young people who attend building based, street based and/or digital provision.

Our Communities Team facilitated ***young people (the 9th Hub) to distribute over £150,000 in grants*** to other VCS youth groups this year. Young people are at the heart of applying, receiving applications, agreeing criteria for allocations, making funding decisions and monitoring the grant expenditure.

Chances School Council gave students a say in how the school day operates, with weekly meetings where they are encouraged to put forward ideas and allowed to challenge staff. Students continue to complete reflection forms after behavioural incidents, enabling staff to better understand student's opinions and feelings. This, alongside the key worker process, allowed students to feel comfortable sharing their voices and to grow in confidence.

Space's ***Young People's Progress Group*** (YPPG) continues to influence the direction of our charity. Updates from the group are provided at each Board meeting. The YPPG and the colleagues supporting them, continuously grapple with the challenges of hearing and acting on young people's voices across a large county area.

We've facilitated consultation exercises on '***Lived Experiences***' of young people in alternative education settings, capturing their views, needs and aspirations in relation to relationships, safety, violence, family, peer pressure and more. This was undertaken on behalf of the multi-agency forum Safer Devon Partnership.

We also surveyed many young people, using guided conversations, to garner their views on '***What's it like to live around here***', for commissioners.

Authorities, commissioners and adults in positions of power, getting to hear real voices and opinions on what works for young people and what is lacking in their communities.

Young people have also been at the heart of researching and ***being advocates for other young people***. With Youth Endowment Funding, Space partnered with Young Devon, Youth Moves (Bristol) and Young Gloucestershire, to ***employ young people with lived experience of violence***. The young people from all four partners formed the ***Peer Action Collective*** - their task: to reach out and interview other young people and research the reasons for getting involved in violence and as importantly, to share how young people ceased being involved in violence or being subjected to violence.

Space is extremely proud that we now employ more young people with substantial life experience - some of whom were written off by many, only a couple of years ago.

Targeted youth work

Space's ***targeted 1-2-1 and small group provision*** for young people with distinct needs and/or facing more complex issues, continued and grew - reaching more young people than in 2020/21. We offered an accessible mix of online and in-person support depending on national restrictions and young people's stated preferences.

Our teams can rarely meet the ***heightened demand for 1-2-1 sessions*** with young people. Needs have been exacerbated and brought into sharp focus by the pandemic. Our safeguarding records have seen a notable spike in family conflict, peer violence, social anxiety and suicide ideation, compared with 2020/21. Other issues, including bullying, self esteem, CSE, substance misuse, anger, schooling and others, remain prevalent. Referrals come from a range of partners including schools and colleges, Family Intervention Teams, as well as from agencies de-escalating young people. In addition, we experienced an increase in young people self-referring out of more universal provision. The needs expressed by ***self-referring*** young people, mirrored those of young people referred by other agencies.

We've ***increased our training offer*** in many areas, to best equip frontline staff and managers to meet the needs of this changing landscape. Wherever possible and appropriate, we try and 'soft land' 1-2-1 referrals into supporting universal provision, delivered by partners or Space. Equally, where distinct needs are identified, we support young people to 'plug in' to specialist services.

We expanded our dedicated, weekly group work sessions for young people with Special Educational Needs or Disabilities (SEND) and for LGBTQ young people. Again, during lockdown periods some sessions reverted online - essential support to reduce isolation. This year we obtained funding for 3 years to deliver ***a new SEND session out of Tiverton***. We also successfully sourced funding for a ***new dedicated LGBTQ group in Okehampton***.

Creative industries - AYCH

The legacy from the AYCH international creative industries project has been realised in partnership with Devon's Skills and Economy team. They have been funding a revision of the AYCH programme we have called 'Flying Start'. It follows a similar format of workshops and longer term incubations and learning journeys, for young people interested in finding out more about the creative industries and entrepreneurial skills. The team delivering this program are part of the online team and their collective innovation in the hybrid future of youth work is incredible to see, still treading new ground and learning

nationally on how to harness the power of platforms such as Discord, OBS and live streaming to inspire young people.

Social Action and Volunteering
Covid and social disruption have meant that progress on our Social Action Strategy was intermittent during the year. That said, new ***adult and young volunteers*** have engaged in a range of training opportunities alongside paid colleagues and volunteers from other organisations.

We have introduced more skilled people to the young people's workforce and created progression paths for many, young and old.

As a result of covid, fewer young people have been involved in the Young People's Progress Group, which facilitates representative voices for young people throughout Space. We have run a number of pilots to build this engagement in the last year. Opinions of our young volunteers (59) have been used to supplement the low YPPG numbers. These opinions feed into the Leadership Group and Board of Trustees.

Our newly appointed Marketing and Communications Manager will be working with our small team to revitalise our progress in this area of work.

Duke of Edinburgh Award
We continued facilitating the ***Duke of Edinburgh Award scheme*** across Devon, for open award groups as well as for young people with protective characteristics - young people who often don't fit neatly with the schemes delivered through schools. Appointing a seasoned D of E worker has seen this provision grow and engage more young people across the County. Numbers are up some 60% and we are particularly pleased that we've recruited students from 5 Alternative Education providers across the county - opening up avenues for young people who were unable to engage in the scheme in their mainstream schools.

ACHIEVEMENTS AND PERFORMANCE

We remain a vibrant, innovative and successful charity through another year of social turmoil. Our financial position is healthy. We have 'hands on' governance, ensuring rigour, support and compliance. Our reputation appears to grow, year on year, as we engage with new partners, doing new work, yet never straying from our values or strategic objectives. During the year from April 2021 Space continued adapting and delivering flexibly, depending on the levels of social restrictions imposed by the pandemic. During April, many social restrictions remained in place and isolation was prominent for many. From June and through the summer, most restrictions were lifted and communities set about recovering and reconnecting. Space:

- Continued ***diversifying income and delivery*** streams throughout the year.
- Supported ***47 local youth groups*** and communities this year.
- Developed ***new statutory and voluntary sector partnerships and collaborations***, locally, regionally and nationally.
- Continued delivering street work in partnership with local authorities and Community Safety Partnerships in more than ***40 of Devon's communities***. Depending on the state of the nation's health, this was a mix of 'public health messaging' work and longer term, developmental youth work on the streets in communities.
- Continued running our school, Chances, throughout lockdowns and other restrictions, ***keeping some of the most vulnerable young people and their families connected***, safe and supported, face to face, by phone and online

- Increased participation in the D of E programme for vulnerable and other young people with protected characteristics, ***by over 60%***
- Safely adapted our 1-2-1 targeted sessions, ensuring that those young people with complex or multiple needs could access the support they chose, in person, by phone and through digital means
- ***Raised and distributed additional funding*** to increase safe, useable outdoor spaces at many Space youth centres - and those of our partner voluntary and community sector (VCS) youth groups across Devon
- Increased the frequency and accessibility of our online platform sessions, which recreates the 'youth club experience'. As in the previous year, ***Space shared much of our innovation*** with other youth organisations across the UK.
- Distributed food and essential packages ***to hundreds of families across Devon***, safely and with compassion. Harnessing the collaborative determination of volunteers, the private sector, other charities and local authorities
- Continued providing safe connecting places for young people with Special Educational Needs and Disability (SEND), enabling many young people to maintain essential trusted, consistent relationships with key, known workers and with their peers. ***We opened a new weekly session in Tiverton!*** Parents/carers and young people alike, have told us how important our services have been to them as many recover from the turmoil of the pandemic
- Created new, safe online and in-person spaces for LGBTQ+ young people, enabling more young people to connect with peers and with those reliable, trusted adult workers for support and fun. Our online presence has enabled more LGBTQ+ young people to connect from afar, receive support and have fun. ***We recently opened a new weekly session in Okehampton!***
- Remains a key partner in the many multi-agency strategic response forums - advocating for young people and sharing local knowledge, as strategic responses from Health, Police and local authorities were developed to recover from the impact of the pandemic.
- ***Shared equipment*** from our youth centres with partner organisations.
- Delivered consultation work for local authorities and partners on '***Lived Experiences***' of young people on the fringes of mainstream education, and '***What's it like to live around here***' a snapshot of young people's views of their own experiences and on community provision in different parts of Devon.
- Continued developing ways to connect with younger young people, particularly those ***transitioning from primary to secondary education***; identifying themes around anxiety, navigating their new school, making new friends and bullying.
- Trained staff on many issues, ***including suicide ideation***, which has been significantly more prevalent than usual, during and post- lockdowns.
- Kept flexing our street work as lockdown restrictions eased and tightened, ensuring hundreds of young people could still hear public health messages, while receiving immediate support where needed
- ***Piloted and scaled*** our Education Support Service (ESS), traded support for Devon's schools
- ***Employed more young people*** in different roles

- Continued facilitating ***online training packages for youth work partners*** across Devon, equipping them with the skills, knowledge and confidence to reopen their provision whenever the time was right for them and the young people they work with
- Raised funds and invested them in green sources of energy
- Focussed on looking after and appreciated our employees with ***integrity***, flexibility, clear communication, reassurance and care, as they all adapted to new ways of working

Regular, active governance and leadership has been instrumental to steering our charity through recent periods of turmoil and challenge. Our leadership is confident when taking measured risks, empowering staff to be brave and creative and trying to embed levels of trust throughout Space.

A ***determination*** to keep trying. Using trial and error, learning quickly from what didn't work and adapting so that solutions were found. ***Collaborating*** with new partners with renewed levels of trust and transparency, led to our responses (and those of trusted partners) being effective and needs led for so many during the year.

We continued contributing meaningfully and consistently to the wider early help, social care, community safety and education objectives. Strategically, senior staff sit on a range of improvement boards, practice forums and decision-making committees. Practitioners are at the forefront of Triage meetings in localities, are key contributors to multi-agency exploitation forums, Devon Children and Families locality partnerships, Community Safety Partnerships and other arenas.

Looking forward:
The challenges facing charities and other organisations supporting young people are multiple and complex.

- Sporadic funding streams, often favouring larger organisations, ensure a disproportionate amount of our time and resources is spent on seeking those income streams that meet our values and that we qualify for.
- Recruitment, retention and development of staff with the blend of knowledge, skills and attitude is difficult - particularly post pandemic.
- Cost of living rises, increased thresholds for benefit support, less community support for all age groups, all contribute to heightened and more complex needs for young people. These don't just affect those we serve, but also our employees too.
- A continued lack of a coherent Government strategy for young people, despite promises dating back to 2019, on revised statutory guidance for local authorities.

We will meet these and other challenges with energy and confidence.

- We have successfully been awarded the 2 year follow on contract for ***Devon County Council's Youth Services***. This provides a level of security until at least 2025. The charity is never complacent in this respect and we will continue to actively seek finance from other sources - but only in line with our vision and values.
- We are investing in key infrastructure positions and systems which reflect the changing needs of a charity that has grown year on year, since our inception.
- We're determined to improve aspects of our internal and external communication, our marketing and our community based fundraising.

- Recognising the succession of senior staff and of Board members over the next year or two, Space is prioritising getting those changes right for where the organisation is now - a very different place to when the charity started trading in 2017.
- We aim to accelerate our green credentials, reducing carbon footprints and continuing to educate young people and others.
- Our Digital and Creative team are currently working with national partners and libraries to live stream hybrid consultation sessions. These will include both offline and online young people in live discussions about the future of technology and data - and how they can help design the future we want to see in regard to our digital lives, security, privacy and safety.
- We will grow our traded services in line with young people's and other professional's needs. We are actively exploring an expansion of Chances services, so that more young people can benefit from being successfully reintegrated into mainstream education.
- We are actively exploring the possibilities of land or building purchase to aid long term sustainability for our charity and/or widen our curriculum delivery options.

We continued working directly with thousands of Devon's young people in an increasing variety of locations and projects. We also work indirectly with hundreds more young people through our partnerships with, and support of other community based youth groups across Devon.

Space impacts on thousands more young people through our input to and influence on, strategic delivery by statutory partners, including Police, Social Care, Health and national youth bodies.

Commissioners continue to express confidence in our achievements. We have ***exceeded the specifications of our contracts*** throughout the year. Our approach to using different methods of obtaining feedback from young people, our staff, parents and carers, as well as partner agencies (statutory and non-statutory), means that we have an increasing bank of evidence demonstrating improvements in the outcomes and life chances for young people with whom we work with.

Our work has kept young people in education, decreased their isolation, addressed many health needs, increased their life options, decreased their vulnerabilities, increased confidence and self-esteem and provided a 'sense of purpose' for many. Young people ***learn to value and to be valued***.

Space continues to be increasingly well regarded by the stakeholders we work with. Space has added value to Devon by attracting additional resources. And our achievements have happened because we remain wedded to and demonstrate our values at every opportunity.

All this work contributes to Space being a sustainable going concern. We're proud of our achievements during 2021-2022.

Grant Making Policy

Any grants made by Space are usually made in the form of service level agreements (SLAs) with a clear understanding of how the funds will be spent and how the spend will be monitored.

As part of a core contract with a local authority, Space makes an annual grant to a key partner, VOYC (registered charity no: 1054442), to deliver infrastructure support including safeguarding training, to youth voluntary and community sector organisations.

As part of a core contract with a local authority, Space distributes small grants (through its Small Grants Fund) to eligible youth groups and individuals against agreed criteria. A group of young people guided by qualified youth workers, assess all grant applications, decide the awards given and monitor progress against the approved grant. Beneficiaries must predominantly be aged 11 - 19. Applicants should emphasise the pillars of youth work i.e. inclusivity, equality, designed in partnership with the young people's voice and the encouragement of leadership.

Grants can be used for facilities, activities, events or campaigns that help young people reach their potential and deliver positive outcomes linked to: ***Connection, Resilience, Safety, Health, Development of self-worth and aspirations and Engagement with the wider world.*** Grants from this funding do not currently exceed £5,000 to each individual or organisation. During 2021/22 £88,000 of infrastructure support grants were given to the voluntary community to sustain them through and assist with re-opening during and after the covid pandemic. This was in addition to £77,500 distributed in our usual grant process to community youth groups.

Principal Risks

Principal risks to the organisation comprise loss of contracts, not being OFSTED compliant and serious incidents or breaches in regulations, whether safeguarding, financial or other.

Spiralling inflation could also be a significant risk over the short to medium term. We will mitigate as pressures arise, remaining prudent with expenditure and being willing to draw on reserves if required to overcome this risk.

Our Board actively monitors and reviews the Space Strategic Risk Register. The register contains mitigation, contingent actions and clear timescales and accountabilities. We demonstrated that the risk register and associated policies and practices were relevant and active this year. We remain confident in these areas.

Space Trustees have discussed going concern regularly at Board discussions and through regular dialogue between the Chair and CEO. Space continues to be a leading, essential and responsive part of Devon's strategic support for young people and their communities. Stronger support of the community network of youth clubs and organisations continued during the year as they reopened following the relaxation of pandemic restrictions. Space continues to strengthen this position into the foreseeable future already securing new SLA work to support new youth clubs in 2022/23.

Funding

A principal funding source remains a contract with Devon County Council for the provision of youth services across Devon. We began delivering a new 3yrs + 2yr contract on 1 April 2020. In March 2022 we were informed that the additional 2 years have successfully been awarded to Space for the continuation of this work. This contract continues to satisfy all the aims and objectives of the charity.

Space has continued to access wider funding streams to provide more services to young people in their communities. Local fundraising, contracts with Government departments and with other local authority agencies have all contributed to Space being less reliant on our original core contract. 51% of our funding in 2021/22 (41% during 2020/21) was derived from outside our Core DCC Contract.

In order to satisfy the requirements of these contracts and maximise effectiveness, we work with a wide variety of partners, from small community based youth-focussed organisations, District, City and Borough Councils, DCC, health providers, education establishments, the Police and other larger youth work providers across Devon and beyond.

Financial Review

During the year income has grown by 32% (3.8% 2020/21). Our Core contract with DCC remained at the contracted level. Traded income from our alternative provision school, Chances increased by 5% (11% 2020/21). Our project income from a variety of small projects and Covid recovery funders including DCC rose to 35% of our income.

Expenditure has increased by 30% from 2021. Our core operating costs remain constant however our expenditure on project work has increased significantly but in line with the significant increases in project income during the year. Project expenditure includes a staffing element but this year has also included significant amounts of expenditure on equipment and the distribution of funds to community based youth groups.

Overall the Charity generated a trading surplus of £355,826 (2021: £231,788) through its charitable and trading activities. The pension fund generated a net gain in the year of £665,000 (2021: net loss of £1,465,000).

There are net assets before the pension liability of £1,524,726 (2021: £838,900).

The Balance Sheet shows a net liability of £1,468,274 as at 31 March 2022 (2021: £2,489,100). The Devon County Council Defined Benefit Pension Scheme liability of £2,993,000 (2021: £3,328,000) being largely responsible for this position.
The pension liability was fully funded on transfer to DYS Space Ltd on the ongoing assumptions basis, however FRS 102 requires the liability to be valued using a discount rate calculated with reference to market yields on high quality corporate bonds. Consequently the discount rate used is significantly lower than that of the ongoing assumption rate, giving rise to the liability shown in the balance sheet.

As the actuarial assumptions can vary significantly year on year (in particular the discount rate), the liability reflects a snapshot at the period end. Employer contributions are determined by a tri-annual valuation of the scheme. During 2022 the Trustees considered as part of the business planning process, the impact of the pension contributions on forecast cash flows for the foreseeable future and have concluded that it is appropriate to prepare the financial statements on a going concern basis.

Space received another £450,000 of inward investment to assist in community based Covid recovery activities and support and a further £200,000 to support the wider youth work community to sustain and re-open youth clubs once the pandemic relaxed.

We have secured additional funding (for three years) to open up another SEND group in Mid Devon, and an additional LGBTQ group in West Devon - both in response to identified needs. We continue to strive to provide resources for all young people, but particularly those on the fringes of society.

We are looking forward positively, with confidence and determination.

Going Concern Basis
The Trustees have reviewed the Budget for the 2021/22 year. Project income estimates have been adjusted downwards in light of the changing funding situation post-covid and some decisions to invest reserves in strengthening the infrastructure of the organisation have been made given Space's growth significantly over the last two years. Increased funding for projects covering 3 to 4 years has been secured particularly in the areas of Outreach work to support the police and work with PCN's to provide social prescribing facilities for young people. This gives greater stability to our income forecasts into the future and we continue to apply for longer term funding opportunities as they become available.

For these reasons, the Trustees have considered the changes and the impact this could have on reserves and have concluded it is appropriate to prepare financial statements on a going concern basis.

Reserves Policy
Our policy for holding reserves is based on the requirement for a reserves policy according to Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) and the guidance issued by the Charities Commission in CC19: Charity Reserves: Building Resilience.

Reserves are held to set aside funds for specific purposes to further the development of the organisation and also to prepare for any unforeseen liabilities which may occur in the future. The General Reserve (formerly Strategic Reserve) is to ensure we have reserves to cover 3 months salaries for those employees not covered by TUPE arrangements. This figure was reviewed for 2021/22 and remains at £400,000. Our reserves policy states, 50% of any operational surplus is transferred to the General Reserve until the balance of £400,000 is reached. During 2021/22 a sum lower than 50% of the operational surplus was required to reach the minimum balance. In addition, a further £20,000 was added to this reserve in anticipation of inflation increases for 2022/23.

Our Reserves are held largely in cash with only £18,670 of unrestricted reserves being represented by tangible assets.

The Reserves held at the year-end amounted to (£1,468,274) of which (£2,993,000) were represented by the Pension Reserve, £707,131 are Unrestricted Funds and Restricted Funds amounted to £817,595. Excluding the pension liability, the charity's net asset position totalled £1,524,726.

Reserve movements approved by the Board for 2021/22:

- Change name of ***Strategic Reserve*** to ***General Reserve***;
- General Reserve target of ***£400,000*** reviewed and deemed appropriate with a further ***£20,000*** added for anticipated inflation rise during 2022/23;
- Transfer ***£154,106*** from unrestricted funds to General Reserve;
- Designate a Growth & Development Reserve to cover development plans for ESS / Training trading arm / Marketing & Comms development as agreed for 2022/23 to 2024/25 as agreed by Board at a value of ***£75,000***.

RESERVES AS AT 31 MARCH	**2022**	2021
Unrestricted Funds - General	**£132,131**	£473,262
Restricted Funds	**£817,595**	(£256)
Capital Replacement Reserve	**£30,000**	£70,000
Investment in Chances	**£50,000**	£50,000
Growth & Development Reserve	**£75,000**	NIL
General Reserve (was Strategic Reserve)	**£420,000**	£245,894
TOTAL	**£1,524,726**	£838,900

NET ASSETS	**2022**	2021
Tangible Fixed Assets	**£18,670**	£27,913
Cash and cash equivalents	**£969,911**	£586,777
Other Net Current Assets	**£536,145**	£224,210
TOTAL	**£1,524,726**	£838,900

DYS Space Limited

For the Year Ended 31 March 2022

Summary of Funds:

FUNDS AS AT 31 MARCH	2022	2021
Unrestricted Funds	**£707,131**	£839,156
Restricted Funds	**£817,595**	(£256)
FUNDS BEFORE PENSION DEFICIT	**£1,524,726**	£838,900
Pension Reserve	**(£2,993,000)**	(£3,328,000)
TOTAL FUNDS	**(1,468,274)**	(£2,489,100)

Structure Governance and Management

The company is limited by guarantee (company number 10229618) and is a registered charity (number 1173430).

Governing Document

The charity is controlled by its governing document, memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company has no share capital and makes no distribution to its members by way of a dividend or otherwise. In the event of the company winding up the liability of the members is limited to £1 each.

Organisational Structure

The charity is empowered by its Articles to employ and remunerate such staff as is necessary for carrying out the work of the charity.

Decisions are be made by the Chief Executive and staff to further the objectives of the charity with oversight provided by the Trustees.

Remuneration of the Chief Executive is agreed by the Board of Trustees with all other key management roles remuneration being decided by the CEO with reference to the approval limits set by the financial policy of the charity.

Conflicts of interest are disclosed by Trustees at the start of each meeting. Unconflicted trustees may authorise that:

- Conflicted trustees are absent from the part of the meeting where affected arrangements are discussed;
- Conflicted trustees do not vote nor are counted as part of the quorum where affected matters are being discussed;
- Unconflicted trustees may consider it in the interests of the Charity to authorise the conflict in the circumstances applying.

Recruitment of Trustees

The Board of Trustees appoint new Trustees to the Board following the recommendation of a selection panel in line with our Articles. Trustees have regard to the existing range of skills and expertise of the Board and of the nominated individual with a view to how he or she will contribute to the success of the charity. Enhanced DBS checks are applied to Trustees as well as employees. Trustees follow best practice and any guidance as issued by the Charities Commission in relation to recruitment of trustees.

Once appointed, Trustees are inducted by other Trustees, the CEO and others in the Leadership Team. All Trustees are given the opportunity to meet colleagues from all service areas, to understand the front line work Space* delivers. Over time, they will also meet young people who benefit from our services.

Administrative Details

Charity Registered number 1173430

Registered company number 10229618

Registered Office
100 Club
Wear Barton Road
Exeter
EX2 7EH

Bankers
Barclays Bank,
3 Bedford Street,
EXETER
EX1 1LX

Auditors
PKF Francis Clark
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Solicitors
Burges Salmon,
One Glass Wharf,
BRISTOL.
BS2 0ZX

Trustees

The trustees who served during the period and subsequently were:

Susan Jardine Clarke
John Harrison
Christopher Harper
Kevin Henman
Melanie Walker
William Withers
Alison Hogan (resigned 08 March 2022)
Caroline Down
Katy Few-Singh
Max Price
Fiona Cole (resigned 06 October 2021)
Daniel King (appointed 08 March 2022)

Chief Executive Officer
Kevin Henman

Statement of Trustees Responsibilities

The trustees (who are the directors of DYS Space for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Statement as to Disclosure of Information to Auditors

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

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



Melanie Walker - Chair of Trustees

11 August 2022

DYS Space Limited

Independent Auditor's Report to the Members of DYS Space Limited

For the Year Ended 31 March 2022

Opinion

We have audited the financial statements of DYS Space Limited (the "Charity") for the year ended 31 March 2022 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, (which includes the directors' report prepared for the purposes of company law) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 12, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

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

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the charity. The key law and regulations relevant to the charity were identified as being Charity law, safeguarding and the General Data Protection Regulation.

We also considered opportunities and incentives for fraud, which might arise in the understatement of expenditure, or incurring expenditure for non-charitable purposes , in the payment of fraudulent grants or management bias in accounting estimates.

Based on this we designed our audit procedures to identify irregularities. Our audit procedures involved the following:

- Enquiries with Trustees, regarding their knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Review of trustees' meeting minutes;
- Review of the controls in relation to relevant regulations and enquiries to Management as to the occurrence and outcome of any reportable breaches;
- Auditing the risk of management override of controls, including through testing other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business; and
- Review financial statement disclosures and testing to support documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to be come aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission, or misrepresentation.

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

Use of our Report

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

PKF Francis Clark

Stephanie Henshaw (Senior Statutory Auditor)
PKF FRANCIS CLARK
Chartered Accountants & Statutory Auditor
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Date 12/8/22

DYS Space Limited

Statement of Financial Activities (Including the Income and Expenditure Account)

For the Year Ended 31 March 2022

	Notes	Unrestricted Fund £	Restricted Fund £	Pension Fund £	Total Funds 2022 £	Total Funds 2021 £
Income						
Donations and legacies	2	116,422	3,500	-	**119,922**	265,024
Income from Charitable Activities	3	1,909,397	1,532,874	-	**3,442,271**	2,389,627
Other trading activities	4	504,606	-	-	**504,606**	424,151
Investment income	5	340	-	-	**340**	272
Total income		**2,530,765**	**1,536,375**	**-**	**4,067,139**	3,079,074
Expenditure						
Charitable activities	6	2,761,077	610,350	330,000	**3,701,427**	2,845,317
Other trading activities	7	9,886	-	-	**9,886**	1,969
Total expenditure		**2,770,963**	**610,350**	**330,000**	**3,711,313**	2,847,286
Net income/(expenditure)		(240,198)	926,024	(330,000)	**355,826**	(231,788)
Transfers between funds	15/16	108,173	(108,173)	-	**-**	-
Other recognised (losses)/gains:						
Actuarial (loss)/gain on defined benefit pension schemes	19	-	-	665,000	**665,000**	(1,465,000)
Net movement in funds		**(132,025)**	**817,851**	**335,000**	**1,020,826**	(1,233,212)
Reconciliation of funds:						
Fund balances brought forward		**839,156**	**(256)**	**(3,328,000)**	**(2,489,100)**	(1,255,888)
Fund balances carried forward	15/16	**707,131**	**817,595**	**(2,993,000)**	**(1,468,274)**	(2,489,100)

The statement of financial activities includes all gains and losses in the period. All incoming resources and resources expended derive from continuing activities.

DYS Space Limited

Balance Sheet

At 31 March 2022

	Note	2022	2021
		£	£
Fixed Assets			
Tangible fixed assets	11	18,670	27,913
Current Assets			
Debtors	12	1,389,080	922,513
Cash and cash equivalents		969,911	586,777
		2,358,991	1,509,290
Creditors			
Amounts falling due within one year	13	(852,935)	(698,303)
Net Current Assets		1,506,056	810,987
Net Assets before pension liability		1,524,726	838,900
Pension liability	19	(2,993,000)	(3,328,000)
Net Liabilities after pension liability		(1,468,274)	(2,489,100)
Reserves			
Unrestricted funds	15	707,131	839,156
Restricted funds	16	817,595	(256)
Pension Reserve	19	(2,993,000)	(3,328,000)
Total Funds		(1,468,274)	(2,489,100)

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board of trustees on 11/8/2022 and were signed on their behalf by

Melanie Walker - Chair of Trustees

Company Number: 10229618

DYS Space Limited
Statement of Cash Flows
For the Year Ended 31 March 2022

	Note	2022	2021
		£	£
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	18	390,288	(165,697)
Cash flows from investing activities:			
Bank interest received		340	272
Purchase of property plant and equipment		(7,494)	(23,154)
Net cash provided by/(used in) investing activities		(7,154)	(22,882)
Change in cash and cash equivalents in the reporting period		**383,134**	**(188,579)**
Cash and cash equivalents at the beginning of the reporting period		586,777	775,356
Cash and cash equivalents at the end of the reporting period		969,911	586,777

DYS Space Limited

Notes and Accounting Policies

For the Year Ended 31 March 2022

1. Accounting Policies

DYS Space is a company limited by guarantee and therefore has no share capital. The Charity was incorporated in England and Wales and details of the registered office can be found in the reference and administration section of the trustees report. The functional currency of DYS Space is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

a) Basis of Preparation

The financial statements have been prepared in accordance with the Companies Act 2006 (as amended), the Charities Act 2011 and with the Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with Financial Reporting Standard (FRS 102) (effective January 2019).

DYS Space Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated.

b) Preparation of financial statements on a going concern basis

The Charity had net liabilities of £1,468,274 as at 31 March 2022. This is largely due to the Devon County Council defined benefit pension scheme liability of £2,993,000. Excluding the pension liability the charity's net asset position was £1,524,726. Of this, £18,670 is represented by tangible assets, the remainder being held as Cash.

The pension liability was fully funded on transfer to DYS Space on the ongoing assumptions basis, however FRS102 requires the liability to be valued using a discount rate calculated with reference to market yields on high quality corporate bonds. Consequently the discount rate used is significantly lower than that of the ongoing assumption rate, giving rise to the liability shown in the balance sheet.

As the actuarial assumptions can vary significantly year on year (in particular the discount rate), the liability reflects a snapshot at the period end. Employer contributions are determined by a tri-annual valuation of the scheme. The Trustees have considered as part of the business planning process the impact of the pension contributions on forecast cash flows for the foreseeable future.

The Trustees have, in making their assessment of going concern, taken into consideration income and expenditure forecasts to March 2023 and the continuation of the DC Core contract. The contract represents a substantial proportion of the charity's income and still has a further two years to run. The charity has a strong relationship with Devon County Council which has indicated its willingness to continue to support the charity's core service delivery. The Trustees have therefore concluded that it is appropriate to prepare the financial statements on a going concern basis.

c) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Restricted funds are receipts which the donor has specified are to be solely used for particular areas of the Charity's work.

d) Critical accounting judgements and key sources of estimation uncertainty

In application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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.

1 Accounting Policies (continued)

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 if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 March 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

e) Income

Income from service contracts, grants and donations is recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

f) Deferred Income

Deferred income is classified within 'Creditors falling due within one year" and includes project income and grants received in advance and are potentially refundable.

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

h) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their useful economic lives on a straight line basis as follows:

Fixtures and fittings – 20% straight line
Office equipment – 20% straight line

i) VAT

The Charity operates the standard method of partial exemption and irrecoverable VAT is recognised as an expense when the tax point of the relevant expenditure is reached.

j) Taxation

The charity is exempt from corporation tax on its charitable activities.

k) Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transactions value and subsequently measured at their settlement value.

1 Accounting Policies (continued)

l) Pension benefits

Retirement benefits to employees of the Charity are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the Charity. TPT provide a defined contribution scheme for non-teaching staff and those not eligible for the LGPS.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in the notes to the financial statements, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded scheme and the assets are held separately from those of the Charity in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

m) Operating leases

Rents payable under operating leases are charged on a straight-line basis over the terms of the lease. The Charity does not currently procure services under finance lease arrangements.

2. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Donations	12,991	3,500	**16,491**	45,320
Grant - BLF	103,431	-	**103,431**	219,704
Total	116,422	3,500	**119,922**	265,024

3. Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
DC Core contract income	1,820,465	-	**1,820,465**	1,815,333
Membership subscriptions	7,666	-	**7,666**	-
Duke of Edinburgh	9,201	-	**9,201**	866
Project income	40,970	1,314,746	**1,355,716**	144,530
Trip income	5,637	-	**5,637**	180
AYCH income	25,458	-	**25,458**	115,125
Turning Corners	-	122,760	**122,760**	12,489
UASC	-	-	**-**	-
National Lottery Community Support Fund	-	-	**-**	142,964
DCF Social prescribing	-	57,868	**57,868**	122,140
Safer Devon Partnership Income	-	37,500	**37,500**	36,000
Total	1,909,397	1,532,874	**3,442,271**	2,389,627

4. Income from other trading activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Chances income	408,194	-	**408,194**	388,748
Educational Services Support (ESS)	35,949	-	**35,949**	-
Tuck shop income	9,725	-	**9,725**	316
Lettings income	41,912	-	**41,912**	24,864
Other trading activities	8,826	-	**8,826**	4,905
Duke of Edinburgh booklets	-	-	**-**	5,318
Total	504,606	-	**504,606**	424,151

Chances income was categorised as income from charitable activities in the prior year but has been moved, along with its comparative to trading income to better reflect the nature of the income.

5. Investment income

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Bank interest	340	-	**340**	**272**
Total	340	-	**340**	**272**

6. Analysis of expenditure on charitable activities

	2022	2021
	£	£
AYCH expenditure	**6,494**	73,572
Hub expenses	**16,104**	11,241
Grant specific expenditure	**15,977**	-
Project specific expenditure	**359,125**	103,481
Small grant fund	**77,426**	117,929
Membership subscriptions	**778**	1,691
Support to VCS providers	**69,335**	32,052
Gas and electricity	**43,103**	40,646
Water rates	**8,527**	6,734
Business rates	**4,433**	2,601
Rent	**26,132**	(434)
Building maintenance	**43,927**	19,582
Transport and fuel	**35,228**	13,362
Repairs and maintenance	**47,864**	37,636
Insurance	**18,057**	14,218
Health and fire safety	**22,597**	16,694
Printing, postage and stationary	**10,635**	7,412
Telephone and broadband	**21,096**	23,627
ICT equipment	**19,513**	53,955
Advertising and recruitment	**11,813**	11,180
Hospitality and refreshments	**2,673**	1,598
Cleaning	**82,848**	74,603
Pension bond	**15,349**	20,430
Miscellaneous expenses	**10,499**	1,720
Wages and salaries	**1,960,432**	1,623,616
Social security costs	**148,424**	122,611
Pension costs	**524,760**	326,901
Redundancy payments	**-**	-
Staff development and training	**30,782**	29,984
Professional fees	**23,525**	13,261
Audit and Accountancy fees	**11,300**	5,750
Depreciation	**16,736**	10,549
Bank charges	**1,055**	624
Irrecoverable VAT	**14,880**	5,720
	3,701,427	2,824,546

Expenditure on charitable activities was £3,701,427 (2021: £2,824,546) of which £2,761,077 (2021: £2,351,971) was unrestricted and £610,350 (2021: £320,575) was restricted and £330,000 (2021: £152,000) was on the pension fund.

7. Analysis of expenditure on trading activities

	2022	2021
	£	£
Tuck shop purchases	**7,955**	513
Duke of Edinburgh booklets	**1,931**	1,456
	9,886	1,969

All expenditure on trading expenditure related to unrestricted funds.

8. Staff Costs

	2022		2021
	£		£
Wages and salaries	**1,960,432**		1,623,616
Social security costs	**148,424**		122,611
Pension costs	**524,760**		326,901
	2,633,616		2,073,128

During the period one employee received emoluments between £60,000 and £70,000 (2021: one).

Key Management Personnel remuneration totalled £291,271 (2021: £252,414) (this includes employers' national insurance and pension contributions for 5 members of staff)

The average number of employees during the period was 112 (2021: 96)

The number of FTE equivalent employees during the period, based on a 37 hour week, was 68 (2021: 56)

9. Related Party Transactions and Trustees Remuneration and Expenses

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the period to any trustee or to any person known to be connected with any of them.

£Nil (2021: £47) for transport expenses have been reimbursed to trustees in the period.

One or more Trustees has been paid remuneration or has received other benefits from an employment with the charity.

The chief executive and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of chief executive and staff members under their contracts of employment, and not in respect of their role as Trustees.

The value of Trustees' remuneration and other benefits was as follows:
Kevin Henman (Staff Trustee):

Remuneration: £65,000 - £70,000 (2021: £65,000 - £70,000)
Employer's pension contributions: £10,000- £15,000 (2021: £5,000 - £10,000)

Claire Down (Staff Trustee):

Remuneration: £20,000-£25,000 (2021: £15,000 - £20,000)
Employer's pension contributions: £0 - £5,000 (2021: £0-£5,000)

Dan King (Staff Trustee):

Remuneration: £20,000 - £25,000 (2021: £Nil)
Employer's pension contributions: £0 - £5,000 (2021: £Nil)

Fiona Cole (Staff Trustee):

Remuneration: £10,000 - £15,000 (2021: £15,000 - £20,000)
Employer's pension contributions: £0 - £5,000 (2021: £0-£5,000)

10. Net Incoming Resources for the Period

	2022	2021
This is stated after charging:	£	£
Depreciation	**16,736**	10,549
Auditors' remuneration – Audit	**6,850**	4,750
- Other services	**4,450**	-

11. Tangible Fixed Assets

	Equipment	Fixtures and Fittings	Total
	£	£	£
Cost			
Brought forward 1 April 2021	53,014	116	**53,130**
Additions	7,494	-	**7,494**
At 31 March 2022	60,508	116	**60,624**
Depreciation			
Brought Forward 1 April 2021	25,096	121	**25,217**
Charge for year	16,737	-	**16,737**
At 31 March 2022	41,833	121	**41,954**
Net Book Value			
At 1 April 2021	27,918	(5)	**27,913**
At 31 March 2022	18,675	(5)	**18,670**

12. Debtors

	2022	2021
	£	£
Trade debtors	**752,989**	663,995
Other debtors	**610,492**	233,972
Prepayments	**25,599**	24,546
	1,389,080	922,513

13. Creditors: Amounts Falling due within one year

	2022	2021
	£	£
Trade creditors	**107,064**	35,097
Other creditors	**933**	24,974
Accruals & deferred income	**577,911**	515,157
PAYE and NI creditor	**41,034**	31,183
VAT creditor	**125,993**	91,892
	852,935	698,303

14. Operating Lease Commitments

At 31 March 2022 the company had lease payments due under non-cancellable operating leases as set out below:

	Plant and Machinery	2022	2021
	£	£	£
Operating lease payments due:			
In less than one year	1,865	**1,865**	2,224
Between one and five years	-	-	1,865
After five years	-	-	-
	1,865	**1,865**	4,089

15. Unrestricted Funds

	1 April 2021	Incoming Resources	Resources Expended	Transfer	31 March 2022
	£	£	£	£	£
Unrestricted funds - General	**609,156**	2,530,765	(2,770,963)	108,173	**477,131**
Capital Replacement	**30,000**	-	-	-	**30,000**
Investment in Chances	**50,000**	-	-	-	**50,000**
Strategic Reserves	**150,000**	-	-	-	**150,000**
Total Unrestricted Funds	**839,156**	2,530,765	(2,770,963)	108,173	**707,131**

Unrestricted Funds – Prior year comparative

	1 April 2020	Incoming Resources	Resources Expended	Transfer	31 March 2021
	£	£	£	£	£
Unrestricted funds - General	219,550	2,697,669	(2,374,711)	66,648	**609,156**
Capital Replacement	30,000	-	-	-	**30,000**
Investment in Chances	50,000	-	-	-	**50,000**
Strategic Reserves	150,000	-	-	-	**150,000**
Total Unrestricted Funds	449,550	2,697,669	(2,374,711)	66,648	**839,156**

16. Restricted Funds

	1 April 2021	Incoming Resources	Resources Expended	Transfer	31 March 2022
		£	£	£	£
Children In Need	-	29,025	(5,347)	-	23,678
Covid Hardship Fund Teignbridge	-	9,576	(9,170)	(406)	-
Mid Devon PCN – Culm Valley	-	16,024	(10,260)	-	5,764
Devon Music Education Hub (South Devon Music Activity)	-	4,000	(1,616)	(2,384)	-
Exmouth Summer programme	-	2,147	(1,713)	-	434
Pandemic Summer Funding - DCC Additional	-	649,911	(181,800)	-	468,111
West Devon District Council - Summer Activities	-	5,759	(4,096)	(1,663)	-
Young Devon (Yef) (Peer Researchers)	-	31,806	(16,332)	-	15,474
Enterprise Development Fund (EDP / ESS Consultancy)	-	30,582	(13,742)	-	16,840
SEND Oct 2021 Residential Trip	-	6,500	(2,724)	-	3,776
Covid containment campaign (COMF 08)	-	21,660	(12,537)	(9,123)	-
Northbrook Community Trust - SEND Tiverton - 3 Years	-	54,000	-	-	54,000
Covid Outdoor Spaces Containment (COMF 09)	-	31,231	(29,525)	-	1,706
Covid MUGA Containment (COMF 09)	-	156,354	(52,990)	-	103,364
SWAN (Safety Of Women At Night)	-	6,226	(1,842)	(4,384)	-
DCC Funding - VOYC / SDP work	-	37,194	(35,542)	(1,652)	-
DCC (Economy & Skills Team) Flying Start	-	103,494	(1,812)	-	101,682
Donations	-	3,500	(1,951)	-	1,549
UK Year In Service - NCS - Dorset Youth	-	24,580	(9,304)	(15,276)	-
Outdoor Equipment (Contract Variation)	-	6,694	(6,694)	-	-
Daisi funding	946	21,582	(22,005)	(523)	-
CIN Youth Investment Fund - Solar Panels	-	30,140	(15,977)	-	14,163
ESS Wellness Boxes - St James Place	-	2,500	-	-	2,500
CSP Summer Activities - Tiverton	-	1,160	(1,294)	134	-
UK Youth – Active youth	-	13,972	(3,576)	(10,396)	-
Community Connectors	(436)	-	-	436	-
Centre Of Youth Impact	-	5,000	(4,000)	(1,000)	-
Active Youth	(1,669)	-		1,669	-
SDP 20/21	-	37,562	(22,753)	(14,809)	-
Poca North 21/22	3,632	-	(2,168)	(1,464)	-
Poca North 22/23		3,090	-	1,464	4,554
Turning Corners	(5,114)	-	-	5,114	-
Turning Corners 2	-	122,759	(79,361)	(43,398)	-
DCF Social prescribing	-	57,868	(51,653)	(6,215)	-
Other Projects	2,385	10,478	(8,566)	(4,296)	-
Total Restricted Funds	**(256)**	**1,536,374**	**(610,350)**	**(108,173)**	**817,595**

Turning Corners - Joint work with OPCC for young people at risk of gang involvement in South Hams.

POCA North - Street based work for identified groups of young people involved in ASB in Barnstaple / Bideford

16. Restricted Funds (continued)

Children In Need - Children in Need funding for Okehampton X-plore (LGBTQ) group

COVID Hardship Fund Teignbridge - This project will primarily focus on 3 areas in Teignbridge, Newton abbot, Teignmouth and Dawlish. Although all young people will be welcome the bulk of advertising will be aimed at those who are in school years 7&8 in September 2021.

Mid Devon PCN – Culm Valley - Provision of a youth worker for 12 hrs per week for social prescribing in the Culm Valley

Devon Music Education Hub - Providing access to music in sessions / outdoor events in South Devon

Exmouth Summer Programme - Support for trips, etc during Summer holidays in Exmouth

Pandemic Summer Funding – Various lines of support for Play in the Park sessions, street based work, support for community youth clubs to re-engage with young people after the pandemic and support community youth clubs struggling to survive post pandemic

WDDC – Summer Activities - Support for 9 trips during the Summer in Okehampton

Young Devon (Yef) (Peer Researchers) - Research into CSE and its impact on young people, by young people as a partner in a Young Devon led project

Enterprise Development Fund - Market research, business development support from Economic Development Fund for a new trading arm for Space (ESS)

SEND Oct 2021 Residential Trip - Funding for a SEND residential, initially in Oct 2021. Took place in Feb 2022. Funding left over to go towards a further residential later in 2022

COVID containment campaign (COMF 08) - Marketing campaign to promote healthy, covid behaviour and support community youth clubs

Northbrook Community Trust - Provision of a SEND youth club session in Tiverton for 3 years from April 2022 to March 2025

COVID Outdoor Spaces Containment (COMF 09) - Provision of furniture / awnings / lighting / etc to expand the use of youth club spaces outside during winter months to help contain covid

COVID MUGA Containment (COMF 09) - Refurbishment of the MUGA at Newton Abbot

SWAN (Safety of Women at Night) - Safety of Women at Night research project

DCC Funding – VOYC / SDP work - Funding to continue and grow VOYC and SDP work

DCC (Economy & Skills Team) Flying start - Entreprenuerial and tech support for additional project at 3 youth clubs in Devon over an 18 month period

Donations - Donations for use at Barnstaple / Bideford youth clubs

UK Year In Service – NCS – Dorset Youth - NCS year in service project as partner to Dorset Youth

Outdoor Equipment (contract variation) - Contract variation to provide outdoor equipment to use in street based work / outdoor spaces at youth clubs

Daisi funding – includes Peer Educators to work in youth clubs, funding for a young person to shadow the provision of music in youth clubs, and X-plore (LGBTQ) half term activities

CIN Youth Investment Fund - Children in Need funding to provide solar panels, initially at Barnstaple and Bideford but only supplied at Barnstaple due to survey of roof and time pressure issues at Bideford

ESS Wellness Boxes - Wellness boxes supplied to ESS students to accompany wellness training

CSP Summer Activities – Tiverton - Support towards summer activities in Tiverton area

UK Youth – Active Youth - Encourage young people to take up physical activity for a period of time and measure of sustained physical activity as a result

Community Connectors – Social prescribing work in Exeter in collaboration with Wellbeing Exeter

Centre of Youth Impact - Research work on the impact of youth work

SDP 20/21 – Street based youth work projects to support young people during lockdown and those at risk of gang involvement

DCF Social prescribing - Provision of youth workers (1.8FTE) for social prescribing in the Exeter area

Other projects - Comprises various short term projects during the period such as premises improvements, summer activities, centre resources, 1-2-1 work, music support etc.

Prior year comparative

	1 April 2020	Incoming Resources	Resources Expended	Transfer	31 March 2021
		£	£	£	£
Turning Corners	1,250	-	(1,250)	-	-
Peer Educators	563	-	(563)	-	-
Newton Abbot Centre Relaunch	6	-	-	(6)	-
Devon Information Advice and Support	3	-	-	(3)	-
Community Connectors	-	56,527	(56,963)	-	**(436)**
OP Marnow – summer policing	-	9,000	(6,091)	(2,909)	-
Centre of Youth Impact	-	5,000	(4,000)	(1,000)	-
Active Youth	-	7,021	(5,968)	(2,722)	**(1,669)**
Teignmouth Street Work – Teignbridge	-	4,782	(2,230)	(2,552)	-
National Lottery Community Support Fund	-	140,768	(107,937)	(32,831)	-
Community Safety Partnership – North Streetwork	-	3,000	(1,568)	(1,432)	-
					-
DCRR Fund – VCS Opening Youth Clubs	-	14,844	(17,936)	3,092	-
CSP Mid & East (Tiverton & Exmouth)	-	9,000	(5,796)	(3,204)	-
Dartington – Prevention research partnership	-	10,000	(10,000)	-	-
SDP 20/21	-	36,000	(27,761)	(8,239)	-
Poca North	-	12,000	(5,796)	(2,572)	**3,632**
Daisi Peer Educators	-	4,375	(3,429)	-	**946**
Okehampton United Charities	-	4,081	(2,250)	(1,831)	-
Turning Corners 2	-	12,488	(6,500)	(11,102)	**(5,114)**
DCF Food Project	-	41,180	(41,318)	138	-
Other Projects	3,740	11,339	(13,219)	525	**2,385**
Total Restricted Funds	5,562	381,405	(320,575)	(66,648)	**(256)**

17. Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Pension Funds	2021 Total
	£	£	£	£
Fund balances at the period end are represented by:				
Tangible fixed assets	18,670	-	-	**18,670**
Current assets	1,458,709	900,282	-	**2,358,991**
Current liabilities	(770,248)	(82,687)	-	**(852,935)**
Provision for liabilities	-	-	(2,993,000)	**(2,993,000)**
Total Net Assets	707,131	817,595	(2,993,000)	**(1,468,274)**

Analysis of Net Assets Between Funds – Prior year comparative

	Unrestricted Funds	Restricted Funds	Pension Funds	2021 Total
	£	£	£	£
Fund balances at the period end are represented by:				
Tangible fixed assets	27,913	-	-	**27,913**
Current assets	1,502,327	6,963	-	**1,509,290**
Current liabilities	(691,084)	(7,219)	-	**(698,303)**
Provision for liabilities	(3,328,000)	-	(3,328,000)	**(3,328,000)**
Total Net Assets	839,156	(256)	(3,328,000)	**(2,489,100)**

18. Reconciliation of net expenditure to net cash flow from operating activities

	2022	2021
	£	£
Net expenditure for the accounting period (as per the statement of financial activities)	355,826	231,788
Adjustments for:		
Depreciation charges	**16,737**	10,549
Dividends,interest and rents from investment	**(340)**	(272)
DBPS cost less contributions payable	**330,000**	152,000
(Increase)/decrease in debtors	**(466,567)**	(577,558)
Increase/(decrease) in creditors	**154,632**	17,796
Net cash provided by operating activities	**390,288**	(165,697)

19. Pension & Similar obligations

The Charities employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Devon County Council. Both are multi-employer defined benefit schemes.

The Charities non-teaching staff, not subject to the TUPE arrangements also contribute to The Pension Trust scheme under auto-enrolment rules. This is a defined contribution scheme.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £3,342 were payable to the schemes at 31 March 2022 and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2014.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (this includes an additional 0.8% following agreement between the Department for Education and HM Treasury to delay the increase in employer contribution rates until 1 September 2019, and also includes a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the assumed real rate of return is 2.8% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return is 4.86%.

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The latest valuation of the TPS is as at March 2016, whereupon the employer contribution rate has increased as per above and was payable from 1 April 2019.

The employer's pension costs paid to TPS in the period amounted to £29,185.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in Financial Reporting Standard 102 (FRS 102), the TPS is a multi-employer pension scheme. The charity has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Charity has set out above the information available on the scheme.

Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the period ended 31 March 2022 was £159,000, of which employer's contributions totalled £112,000 and employees' contributions totalled £47,000. The agreed contribution rates for future years are 15.2% per cent for employers.

Principal actuarial assumptions

	At 31 March 2022 %	At 31 March 2021 %
Rate of increase in salaries	4.05	3.80
Rate of increase for pensions in payment/inflation	3.05	2.80
Discount rate for scheme liabilities	2.55	2.05

The current mortality assumptions include sufficient allowance for future improvements in the mortality rates. The assumed life expectations on retirement age 65 are:

	At 31 March 2022	At 31 March 2021
Retiring today		
Males retiring today	22.7	22.6
Females retiring today	24.0	23.9
Retiring in 20 years		
Males retiring in 20 years	24.0	24.0
Females retiring in 20 years	25.4	25.4

Sensitivity analysis

	At 31 March 2022 £	At 31 March 2021 £
Discount rate +0.1%	6,003,000	5,955,000
Discount rate -0.1%	6,383,000	6,335,000
Mortality assumption – 1 year increase	6,417,000	6,376,000
Mortality assumption – 1 year decrease	5,971,000	5,916,000

The charity's share of the assets in the scheme were:

	At 31 March 2022 £	At 31 March 2021 £
Equities	**1,893,000**	1,765,000
Gilts	**424,000**	96,000
Other bonds	**65,000**	126,000
Property	**301,000**	226,000
Cash and other liquid assets	**38,000**	29,000
Infrastructure	**181,000**	114,000
Alternative assets	**(1,000)**	193,000
Investment funds	**296,000**	265,000
Private equity	**-**	-
Total market value of assets	**3,197,000**	2,814,000
Less present value of defined benefit obligations	**(6,190,000)**	(6,142,000)
Liability as at 31 March 2022	**(2,993,000)**	(3,328,000)

The actual return on scheme assets was £226,000.

Amounts recognised in the statement of financial activities

	2022 £	2021 £
Current service cost	**373,000**	215,000
Interest cost	**67,000**	39,000
Admin expenses	**2,000**	2,000
Total amount recognised in the SOFA	**442,000**	256,000

Changes in the present value of defined benefit obligations were as follows:

	2022 £	2021 £
At 1 April	**6,142,000**	3,827,000
Current service cost	**373,000**	215,000
Interest cost	**126,000**	90,000
Change in financial assumptions	**(510,000)**	2,002,000
Experience loss / (gain)	**12,000**	(31,000)
Estimated benefits net of transfers in	**-**	(4,000)
Employee contributions	**-**	-
Benefits paid	**47,000**	43,000
At 31 March	**6,190,000**	6,142,000

Movements in the fair value of charity's share of scheme assets

	2022	2021
	£	£
At 1 April	**2,814,000**	2,116,000
Interest income	**59,000**	51,000
Actuarial gain/(loss)	**167,000**	506,000
Administrative expenses	**(2,000)**	(2,000)
Employer contributions	**112,000**	104,000
Employee contributions	**47,000**	39,000
Benefits paid	**-**	-
At 31 March	**3,197,000**	2,814,000

DYS SPACE LIMITED

England & Wales - Charity number 1173430

Accounts

DYS SPACE LIMITED
(A Company Limited by Guarantee)

Charity No: 1173430
Company No: 10229618

Trustees Report and Financial Statements

For the Year Ended 31 March 2021

DYS Space Limited

For the Year Ended 31 March 2021

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DYS Space Limited

Trustees' Annual Report

For the Year Ended 31 March 2021

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Chair's Report

As Chair of the Board of Trustees of Space I am delighted to introduce our Annual Report. It has been another year of change, growth and evolution. This Report highlights some of the amazing work by staff, young people and partners to ensure Space remained focused on delivering our vision of

'Unlocking potential with young people and their communities'

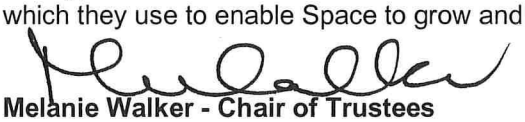
This last year has been beyond anything any of us could have imagined. The impact of the Covid Pandemic on our health and lives, normal routines and expectations, freedoms and hopes, has been profound. It has underlined and exacerbated inequalities and divisions. Young people have been some of the most significantly impacted – their education has been disrupted, their family interactions have had to change and they have not been able to meet and share time and activities with friends or wider peer groups. We know these are all things young people need to thrive. It has meant that the work of Space and its partner organisations has had to change and respond to continue meeting their needs. Staff have had to work together and with young people in even more innovative ways.

In the midst of the pressures and heartache of Covid, Space and young people themselves, have been creative and innovative about how they connect and engage with each other and their wider communities. The Young People's Progress Group and staff ensured that there were and are, a continuous range of interesting, dynamic, meaningful and supportive activities, so that even during lockdowns young people could feel connected, feel safe and share with others.

Space staff always work hard with their focus being on young people but this year they went so much further. They continued to keep in contact with young people who they knew would find lockdowns particularly challenging. They delivered food and tech equipment and worked with other partners to ensure young people get support. Space would not be what it is without such dedicated and able staff. On behalf of the Board I thank them and recognise their skill, commitment and dedication.

Kev Henman, Chief Executive and the senior leadership team worked tirelessly throughout the year to provide leadership, support and focus to the organisation and ensure that Space continued to develop and thrive as a great place to work. Space is fortunate to have the leadership teams it does.

Finally, I would like to thank the dedicated Board of Trustees for their commitment and expertise which they use to enable Space to grow and prosper.



Melanie Walker - Chair of Trustees

DYS Space Limited

Trustees' Annual Report

For the Year Ended 31 March 2021

Objectives

The purpose of the charity is to:

- act as a resource for children and young people through the provision of advice, assistance and the organisation of physical, educational and other activities;
- advance the well-being and prospects of children and young people and otherwise benefit the community;
- work with other organisations to make the best possible use of assets and resources for the benefit of children and young people;
- provide opportunities for children and young people to make a positive impact in their communities and promote community cohesion;
- pursue other charitable purposes consistent with the above as determined by the Trustees.

We can only achieve these objectives successfully if we recognise our responsibilities for the safeguarding of our employees, volunteers and of all who use our services.

The Trustees oversee the work of the charity and monitor performance against the charity's overarching purpose and agreed strategic objectives. The charity reports to commissioners in relation to specific contracts and key performance indicators. Space has developed innovative impact measurement systems that demonstrate how the charity's work benefits young people. As a result we have achieved Project Oracle accreditation.

The Trustees confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities.

OUR YEAR

The Covid pandemic has meant that this year has been unique. Young people, their communities, country and beyond have faced immeasurable challenges coupled with frequent hardship. Complex financial, emotional, physical and social challenges which have been particular to each young person and each household.

Because of the scale and urgency of the situation, Space and others have innovated to the best of our abilities and seized new opportunities to ***unlock potential with young people and their communities***.

Space is immensely proud of the way we've pioneered new partnerships, collaborations and ways of working, with statutory agencies and departments and with others in the voluntary, community and charity sector.

One of Space's six core values is ***being dynamic***. During this extraordinary year, the Space family sought out new ways to support, new ways to deliver and new ways to advocate on behalf of others.

As the pandemic continues into a second year, the effects on young people and their communities are becoming stark. Disrupted education, social isolation, family unemployment, increased domestic and online violence, constant changes, fewer employment prospects and ambiguous Government messaging, all leave whole communities of young people facing precarious circumstances.

We are confident that we have done well and that Space has delivered effectively in line with our articles, vision:

Unlocking potential with young people and their communities;

and mission statement:

Space delivers professional youth work, community projects and other services to ensure young people have the best opportunities to succeed.

We remain driven by our organisational values. Every strand of our work is predicated on the development of trusted, consistent relationships with young people, each other and partners. It requires us to keep our values at the forefront of all we do and to consistently remind each other of them - particularly when facing challenges.

It also depends on providing safe, inclusive meeting places and forums - particularly for those with additional vulnerabilities. These values:

collaboration, respect, integrity, determination, accountability and being dynamic;

are fully embedded and understood by employees, young people and other stakeholders.

We continue to enable ***young people's voices*** to be heard and for them to be better able to influence their wider lives and communities.
Their needs and opinions drive what we do. Through these processes, young people help shape our services as well as other services that may impact them.

We kept many things and tried new things!

Young People's Social Prescribing
We have delivered new social prescribing services in partnership with a Primary Care Network, local GP surgeries and Young Devon.

Young people are referred (usually by GP surgeries) to our key workers to find ways of addressing social and low level health needs, with the aim of reducing escalation to more costly health and other services. The importance of this work has come into sharper focus during extended periods of lockdown.

A new social prescribing service for young people in Mid Devon has just been launched in partnership with Young Devon

Digital Delivery
Immediately after lockdown 1 began, young people with key staff and partners designed a digital platform aimed at keeping young people connected with each other and with youth workers. Trial and error led us to go with a Discord platform, open to all young people, coupled with Zoom and Hangout sessions for particular groups with particular needs.
Space were ahead of many others in responding to the urgency and subsequently showcased our system to other organisations across the national youth work stage.

Community Support
Space provided multi-faceted ***community support*** to an increasing number of other voluntary and community sector (VCS) youth organisations across Devon.
The week before lockdown 1, saw us launch the new ***Youth Work in Devon Partnership***, bringing together a range of youth work providers into a forum where we collaborated to share resources, collectively meet needs across the sector and to learn from each other. Timing couldn't have been more appropriate, as during the ensuing COVID turmoil, the Partnership provided a critical forum for sharing information, updating the sector on national guidance and for the distribution of emergency funding.

- Funding had many purposes, including:

- Viability funding - ensuring that as many of Devon's youth groups had the means to reopen post lockdown;
- Equipment funding - ensuring groups had the means to open safely with health and safety packages;
- Food funding;
- Tech funding.

Trusted partnerships, including those with VOYC, Young Devon, UK Youth and Devon Community Foundation have been crucial to enabling these services to take place - and we thank them for their roles.

Other Space community staff continued providing set up support, advice on policies and practice, the delivery of training (safeguarding, recording, conflict resolution, Early Help processes etc), establishing management committees and deploying our experienced staff to work alongside volunteers at groups who continued to meet.

Young People's Voice and Influence
Our Communities Team facilitated young people to distribute over £100,000 in grants to other VCS youth groups this year. Young people are at the heart of applying, receiving applications, agreeing criteria for allocations, making funding decisions and monitoring the grant expenditure.

Young people were also instrumental in the emergency funding Space received this year, to support other youth groups, young people and families.

Young people were at the heart of designing Space's online Discord sessions and continue to feedback on use and effectiveness.

Chances School Council gave students a say in how the school day operates. Chances also ran projects which students voted for. Projects ran over 6 weeks, were woven into the curriculum and culminated with a school trip. This enabled students to use their knowledge to contribute to the classroom and to the school.

Students continue to complete reflection forms after behavioural incidents, enabling staff to better understand student's opinions and feelings. This, alongside the key worker process, allowed students to feel comfortable sharing their voices and to grow in confidence.

All service areas actively sought regular feedback from users. In addition, Space holds an annual satisfaction survey through which young people influenced our direct provision and helped us shape future organisational direction, according to stated needs. The survey was responded to openly or anonymously.

Space's Young People's Progress (YPPG) group continued to influence our direction. A report from the group is on the agenda of every Board of Trustees meeting. Young people from the YPPG were consulted on and contributed to our latest iteration of Space's Strategic Objectives.

Our Independent School, ***Chances Education Support Services***, remains OFSTED Good and is hailed as the 'gold standard' in many multi-agency forums. The school was a beacon of support and innovation, throughout lockdown periods, for some of Devon's most vulnerable young people and families.

Staff worked with students on site, designed online learning packages tailored to individual students, undertook over 1000 welfare checks (64% of which involved both students and one of their parents/carers), enabled mobile phone app learning and kept partner schools fully updated on their students' progress and wellbeing throughout.

The success continues due to the professionalism and innovation of staff, the dedication and knowledge of the Governing Committee and the unique blend of formal and social education approaches. We have enabled students to overcome barriers to education, reintegrated students to mainstream settings and worked with them and their families to build their resilience moving forward.

Flexibility and agility in delivering ***street-based youth work***, according to societal and health demands, has been exemplary this year. Within a wider partnership framework, Space has delivered this work in far more communities than last year.

Workers were consistent in encouraging physical distancing, staying socially connected and in referring young people to trusted specialist partners where required during lockdowns. When restrictions eased, workers concentrated on addressing wider health needs.

We continued to be at the heart of supporting work to disrupt exploitation, violence and gang-type activities, with key partners. Successfully giving many young people the tools and know-how to change paths and become safer and healthier and 'soft landing' young people into other, more universal support services and activities.

The same levels of flexibility and agility were used to continue Space's ***targeted 1-2-1 and small group provision*** for young people with needs and/or facing more complex issues. While we moved some of this support online initially, these services, for those facing acute needs, were the first to be reintroduced in face to face setting - always adhering to national guidance from the National Youth Agency, Public Health England and the Health and Safety Executive.

Sessions included dedicated regular groups for young people with Special Educational Needs (SEN) and for LGBTQ young people. Many young people self-referred for 1-2-1support, while others were referred by other agencies who recognise our workers' expertise and approach. We've contributed to the local Early Help and other Social Care offers. Intervening at the right time, in the right place and in ways that young people appreciate, while feeding emerging themes and needs into Devon's wider strategic partnership arenas.

Our delivery of the ***AYCH*** (Atlantic Youth Creative Hub) project continued this year although we are in the last year of this funding. It has enabled young people (many on the fringes of, or excluded from mainstream education) to thrive in developing 3D design, coding, app development, Virtual Reality Design, 3D Photography skills alongside many transferable, work related skills.

Reflecting on AYCH over the last four years, we're proud that many unique opportunities have been created for young people to work with peers from different countries and regions of the UK, travel abroad to share and develop their learning, leave a legacy of knowledge and equipment, while demonstrating Space's partnership credentials on an international stage.

We continued facilitating the ***Duke of Edinburgh Award*** scheme across Devon, for open award groups as well as for young people with protective characteristics - young people who often don't fit neatly with the schemes delivered through schools.

Open access youth work

Due to lockdown restrictions, we have delivered less open access, free association, generic youth work sessions in person, than in any year of Space's existence. Throughout the year though, we have provided alternative means of bringing young people together, reducing isolation and enabling those who require it, access to a range of support and intervention according to their needs.

During periods of eased restrictions, we opened up our centres to limited groups for face to face work. All work was undertaken in line with guidance from the National Youth Agency (endorsed by Public Health England, the Health and Safety Executive and the DCMS - Department of Digital, Culture, Media and Sport) at each stage, keeping staff, young people and members of the public as safe as possible and practical.

We've made more tenacious efforts this year, to enable the widest possible access wherever and however we delivered. Our ***safe spaces*** are welcoming to all young people, whatever their background or circumstances. Spaces to be creative. ***Spaces*** to socialise and 'be' young people. ***Spaces*** where young people learn new skills - life skills and more. ***Spaces*** to take risks in managed environments. While we actively challenge anti-social behaviour, we actively intervene to promote social behaviour.

Space continues to be increasingly well regarded by the stakeholders we work with.

Our work has kept young people in education, decreased their isolation, addressed many health needs, increased their life options, decreased their vulnerabilities, increased confidence and self esteem and provided a 'sense of purpose' for many. ***Young people learn to value and to be valued***.

Volunteers

We couldn't achieve the breadth of work we deliver each year without the contribution of our adult and young people volunteers.

This year, our focus on social action has increased and our Social Action Team has thrived, even through the testing times. We are living our Social Action Strategy and have introduced more skilled people to the young people's workforce and created progression paths for many, young and old.

This year we launched our volunteer Mentoring Scheme. We've trained up over 20 mentors who are moving into supportive 1-2-1 roles with young people needing a trusted adult, yet who may not be at the thresholds required for more systematic interventions.

Adult and young volunteers have engaged in a range of training opportunities alongside paid colleagues and volunteers from other organisations.

Many young people have also been involved in the Young People's Progress Group, which facilitates representative voices for young people throughout Space. This feeds into the Leadership Group and Board of Trustees.

Achievements and Performance

During the year from April 2020 as the pandemic took grip, Space:

- Developed a new focus for street work with local authorities and the Police. Reinforcing Public Health messaging, encouraging physical distancing and social connectedness to help keep young people safe and build resilience. This took place in over 40 of Devon's communities

- Continued running our school, Chances, throughout the year, including during summer 2020. Keeping some of the most vulnerable young people and their families connected, safe and supported, face to face, by phone and online through video and other means

- Safely adapted our 1-2-1 targeted sessions, ensuring that those young people with complex or multiple needs could access the support they chose, in person, by phone and through digital means

- Raised and distributed additional funding to support other voluntary and community sector (VCS) youth groups across Devon

- With young people, developed and tested an online platform which recreates the 'youth club experience'. Created within a month of lockdown, the platform was shared with youth organisations across the UK, as they strove to adapt their services in the face of adversity

- Distributed food and essential packages to hundreds of families across Devon, safely and with compassion. Harnessing the collaborative determination of volunteers, the private sector, other charities and local authorities

- Created safe connecting places for young people with Special Educational Needs and Disability (SEND) and carried out hundreds of support calls and welfare checks to young people who normally attend our SEN youth clubs, and their parents/carers. Maintaining those trusted, consistent relationships with key, known workers and with their peers. Parents/carers and young people alike, have told us how important our services have been to them through the last year

- Created safe online spaces for LGBTQ+ young people, providing the means for young people to connect with peers and with those reliable, trusted adult workers with whom they had previously built healthy relationships. Our online presence has enabled more LGBTQ+, previously unknown to Space, connect from a distance to receive support and have fun

Parent of a young person who attends "Thank you for the service you are providing. It is so special for these kids. I know (YP name) really looks forward to it."

- Raised thousands of pounds to improve connectedness for those young people with limited or no access to online support; supplying over 100 young people and their families with equipment to help connect digitally.

- Family support worker: "The family are all really grateful for the tech they received. It has helped enable the children to connect with support and their home learning. The children have also used it to support their mum when sending me documents etc. They are new to Exeter and went immediately into lockdown so this has really helped them feel more connected with friends and School which has helped their mental health and wellbeing hugely!"

- Were an essential partner in the many multi-agency strategic response forums - advocating for young people and sharing local knowledge as strategic responses from Health, Police and local authorities were developed.

- Shared equipment from our youth centres with partner organisations who deliver supported accommodation services for young people

- Became one of three England distribution points, for Safer Internet Education packs, distributing over 3000 across the South and West

- Created a 'Chat to a youth worker' call back service for teenagers across Devon

- Found ways to connect with younger young people, particularly those transitioning from primary to secondary education; identifying themes around anxiety, navigating their new school, making new friends and bullying

- Moved our creative Atlantic Youth Hubs project online. We met all deliverables including presenting the project and our learning to nine countries at a virtual event hosted in Vienna

- Kept flexing our street work as lockdown restrictions eased and tightened throughout the year, ensuring hundreds of young people could still hear public health messages, while receiving immediate support where needed

- Developed online training packages for youth work partners across Devon, equipping them with the skills, knowledge and confidence to reopen their provision whenever the time was right for them and the young people they work with
- Delivered training on digital and streetwork delivery to youth organisations across the UK
- Looked after and appreciated our employees with integrity, flexibility, clear communication, reassurance and care, as they all adapted to new ways of working
- Much of the above was achieved by taking measured risks, empowering staff to be brave and creative and by instilling levels of trust throughout all parts of Space. No blame - just a determination to keep trying. Using trial and error, learning quickly from what didn't work and adapting so that solutions were found. Collaborating with new partners in new ways and with higher levels of trust and transparency, led to our responses (and those of trusted partners) being effective for so many.

Despite having to respond so radically to changing needs, we reviewed our strategic objectives to position Space to be more relevant and more responsive. This was achieved in consultation with Trustees, staff and young people - all of whom made significant contributions.

Space's new Strategic Objectives are:

We will reach more young people and their communities across Devon (and beyond), by;

- ➔ Always starting with the young person, wherever they are at:
  - With voluntary engagement and starting from their strengths
  - Creating safe spaces which are open to all young people
  - Providing young people with somewhere to go, something to do & someone to talk to
- ➔ Expanding the range of opportunities and scope of services for young people:
  - Improving practice, creativity and needs-led approaches
  - Expanding channel choice for young people - digital, phone, text, face-to-face - wherever they may be
- ➔ Sharing knowledge & understanding:
  - Demonstrating evidence and impact for young people
  - Improving research, marketing & communications to share young people's achievements
  - Recognising young people as the experts of their own experiences

We will always be an outstanding, values-driven organisation, by;

- ➔ Creating leaders of the future:
  - Developing young people, colleagues and growing talent

- Being grounded in anti-oppressive practice
- Delivering continued professional development and training for all
- Employing professional staff to deliver professional services

→ Working collaboratively with others:

- All partner's interests matter
- Leading and developing the Youth Work in Devon Partnership
- Seeking new, and maintaining established partnerships with those who share our values
- As a Public Services Mutual our decisions are always in young people's interest

→ Ensuring we are sustainable and resilient:

- Targeting funding which creates more opportunities for young people's needs and interests
- Growing the charity and its income, to be financially sustainable
- Create a supportive and flexible working environment



We will advocate for a diverse, inclusive and sustainable world, by;

→ Reducing inequality and challenging oppression:

- Advocating for young people and their communities
- Challenging unjust societal norms with young people and their communities

→ Delivering social, environmental and political education:

- Supporting young people to understand their rights and responsibilities
- Being conscious of the world we share

→ Minimising our impact on the environment:

- Continuously adapting working practices to prioritise planet and people
- Educating young people and communities on environmental impact and awareness.

Space also redesigned and ***improved our websites, including:***
the main site (https://www.spaceyouthservices.org/);
the X-Plore website (https://www.lgbtqyouthdevon.org.uk/); and
the Chances website (https://www.chancesschool.com/).
Have all involved young people, staff and partners in their design to ensure their relevance are maximised. Accessibility is now significantly improved and site 'hits' have gone up.

We have continued ***diversifying income and delivery*** streams throughout the year.
We have supported ***more local youth groups and communities this year.***
We have developed ***new statutory and voluntary sector partnerships and collaborations,*** locally, regionally and nationally.

Despite the pandemic, we worked directly with ***over 2,400 of Devon's young people*** in an increasing variety of locations and projects. We also work indirectly with many more young people in different communities, through our partnerships with, and support of other community based youth groups across Devon. Space impacts on thousands more young people through our input to and influence on, strategic delivery by statutory partners, including Police, Social Care, Health and national bodies, and by leading the Youth Work in Devon Partnership.

Commissioners are pleased with Space's agility and responsiveness through the pandemic and continue to express confidence in our achievements. We have ***exceeded the specifications of our contracts*** throughout the year. We have an increasing bank of evidence demonstrating improvements in the outcomes and life chances for young people we work with.

Space promoted the voice and influence of young people throughout the year, as we adapted services. We identified young people's needs during the pandemic and responded to the best of our ability, while alerting other services to their responsibilities.

We're proud of our achievements during 2020-2021.

Space has added value to Devon by attracting additional resources.
All this work contributes to Space being a sustainable going concern.

Financial Review

During the year income has grown by 21%.

We started our new 3 + 2yr contract with DCC on 1 April 2020 with a 4.7% increase in value. Traded income from our alternative provision school, Chances increased by 27.5%. Our project income from a variety of small projects and our larger AYCH project, a new National Lottery Community Support Fund, a Social Prescribing Project in collaboration with Wellbeing Exeter and the Safer Devon Partnership rose by 44%. In addition we had a variety of Covid Grants totalling 8% or our income during the year.

Expenditure has increased by 1.9% from 2020. Our core operating costs continue to remain constant. Our staffing costs have decreased by 0.4% due to a changing profile of TUPE staff to new colleagues which has reduced our overall pension contributions. TUPE pension rates are based on the Local Government Scheme with employer contributions at 15.9% whereas new staff are enrolled on the TPT pension scheme with employer contributions of 6 - 8% depending on longevity. Staffing levels have, on average, remained the same at 96 as in the previous year.

Overall the Charity generated a **surplus of £231,788 (2020: £18,083)** through its charitable and trading activities. The pension fund generated a net loss in the year of £1,617,000 (2020: net gain of 218,000).

There are net assets before the pension liability of £838,900 (2020: £440,439).

Over the year, the pension scheme generated a net actuarial loss of £1,465,000 (2020: net gain of £504,000). This has resulted in a Balance Sheet showing a net liability of £2,489,100 as at 31 March 2021 (2020: net liability of £1,270,561). The Devon County Council Defined Benefit Pension Scheme liability of £3,328,000 (2020: £1,711,000) being responsible for this position.

The pension liability was fully funded on transfer to DYS Space Ltd on the ongoing assumptions basis, however FRS 102 requires the liability to be valued using a discount rate calculated with reference to market yields on high quality corporate bonds. Consequently the discount rate used is significantly lower than that of the ongoing assumption rate, giving rise to the liability shown in the balance sheet.

As the actuarial assumptions can vary significantly year on year (in particular the discount rate), the liability reflects a snapshot at the period end. Employer contributions are determined by a tri-annual valuation of the scheme. During 2021 the Trustees considered as part of the business planning process the impact of the pension contributions on forecast cash flows for the foreseeable future.

Looking beyond April 21, the charity continues to attract significant external resources to further deliver against organisational objectives. Recent examples include c£450,000 for Covid recovery, containment and health messaging; consortium funding to appoint peer researchers (young people aged 16-20) to research youth violence; and three year funding for an additional SEND service in Mid Devon.

Going Concern Basis

The Trustees have, in making their assessment of going concern, taken into consideration the following: income and expenditure forecasts to March 2022; Business Plans for traded income at Chances to 31 March 2024, the continuation of the DCC Core contract and the contracted Project Income already in place for 1 April 2022 to 31 March 2024. The contract represents a substantial proportion of the charity's income and still has a further two years to run to 31 March 2023. There is the possibility of an extension to 31 March 2025, the decision on which will be made by 31 March 2022.

The actions taken by DYS Space initially in response to Covid-19 to utilise technology available to support the provision of services online remain in place and are continually developing to support the charity's resilience during difficult times. The charity has a strong relationship with Devon County Council which has indicated its willingness to continue to support the charity's core service delivery. The Trustees have therefore concluded that it is appropriate to prepare the financial statements on a going concern basis

Grant Making Policy

Any grants made by Space are usually made in the form of service level agreements (SLAs) with a clear understanding of how the funds will be spent and how the spend will be monitored.

Covid continues to have a negative impact on Community Youth Groups across Devon and we continue to make grants to these groups based on their applications for support. Increased funding for these grants has already been awarded and Space is distributing funds in line with the usual assessment and control processes used for the Small Grants Fund.

As part of a core contract with a local authority, Space makes an annual grant to a key partner, VOYC (registered charity no: 1054442), to deliver infrastructure support including safeguarding training, to youth voluntary and community sector organisations.

As part of a core contract with a local authority, Space distributes small grants (through its Small Grants Fund) to eligible youth groups and individuals against agreed criteria. A group of young people guided by qualified youth workers, assess all grant applications, decide the awards given and monitor progress against the approved grant. Beneficiaries must predominantly be aged 11 - 19. Applicants should emphasise the pillars of youth work i.e. inclusivity, equality, designed in partnership with the young people's voice and the encouragement of leadership.

Grants can be used for facilities, activities, events or campaigns that help young people reach their potential and deliver positive outcomes linked to: Connection, Resilience, Safety, Health, Development of self-worth and aspirations and Engagement with the wider world. Individual grants from this funding do not exceed £5,000 per organisation. This year, some organisations received additional grants (not exceeding £5,000) to assist with the impact of the pandemic and to assist with sustainability post pandemic.

Grant funding for the voluntary sector is included within our core local authority contract and therefore is not affected by the Covid-19 situation.

Principal Risks

Principal risks to the organisation include loss of contracts, not being OFSTED compliant and serious incidents or breaches in regulations, whether safeguarding, financial or other.
Our Board continues to monitor and review the Space Strategic Risk Register. It has been a particular focus for Trustees through this unprecedented year. The register contains mitigation, contingent actions and clear timescales and accountabilities. We demonstrated that the risk register and associated policies and practices were relevant and active this year. We remain confident in these areas.

Space Trustees have discussed financial resilience regularly at Board discussions and through regular dialogue between the Chair and CEO. While many youth charities have faced closure during this year, Space has reinforced its place as a leading, essential and responsive part of Devon's strategic support for young people and their communities. New, sometimes forced (due to the pandemic emergency) collaborations and partnerships have reassured our Board that Space remains viable and sustainable in the medium to long term.

Post COVID will be a testing time for young people and those organisations, like Space, who play critical support roles at times and in places when they need them. Space is strong and sufficiently confident to be able to manage risks head on, practically, while remaining driven by our values.

Reserves Policy

Our policy for holding reserves is based on the requirement for a reserves policy according to Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) and the guidance issued by the Charities Commission in CC19: Charity Reserves: Building Resilience.

Reserves are held to set aside funds for specific purposes to further the development of the organisation and also to prepare for any unforeseen liabilities which may occur in the future.

The Capital Replacement Reserve is intended to fund capital equipment purchases to enhance youth work delivery and to replace vehicles as they become unviable or needs change. Vehicles currently used by Space are owned by DCC. DCC have no plan to replace vehicles as they become unviable or to purchase more suitable vehicles as needs change. The Board decided to allocate approx £30,000 of surplus funds each year to this Reserve for the purposes listed above.

The Strategic Reserve is intended to meet the requirements of Charity Commission good practice in maintaining a Reserve equivalent to 3 months Gross Salaries. A target of £400,000 was initially set when average monthly Gross Salaries were £130,000 per month. To meet the target it was intended to allocate 50% of the operating surplus generated, minus the allocation to the Capital Replacement Reserve each year.

In 2020/21 the Operational Surplus is £231,788. Trustees have decided to allocate £40,000 to the Capital Investment Fund for the purchase of an electric vehicle for transport of young people. 50% of the remainder will be transferred to the Strategic Reserve amounting to £95,894.

RESERVES AS AT 31 MARCH	**2021**	2020
Unrestricted Funds - General	**£473,262**	£219,550
Restricted Funds	**(£256)**	£5,562

Capital Replacement Reserve	**£70,000**	£30,000
Investment in Chances	**£50,000**	£50,000
Strategic Reserve	**£245,894**	£150,000
TOTAL	**£838,900**	£455,112

The charity's net asset position is mainly represented in the organisations bank accounts as follows (also see Note 17):

NET ASSETS	**2021**
Tangible Fixed Assets	**£27,913**
Cash and cash equivalents	**£586,777**
Other Net Current Assets	**£224,210**
TOTAL	**£838,900**

Summary of Funds:

FUNDS AS AT 31 MARCH	**2021**	2020
Unrestricted Funds	**£839,156**	£449,550
Restricted Funds	**(£256)**	£5,562
Pension Reserve	**(£3,328,000)**	(£1,711,000)
TOTAL FUNDS	**(£2,489,100)**	(£1,255,888)

Moving forward, Trustees have started a process to review how and where Space invests to grow the organisation.

Funding

A principal funding source remains a contract with Devon County Council for the provision of youth services across Devon. We began delivering a new 3yrs + 2yr contract on 1 April 2020. KPI's for the new contract retain the original aims and include others to develop services to young people This contract continues to satisfy all the aims and objectives of the charity.

Space has continued to access wider funding streams to provide more services to young people in their communities. Local fundraising, contracts with Government departments and with other local authority agencies have all contributed to Space being less reliant on our original core contract. 41% of our funding in 2020/21 was derived from outside our Core DCC Contract.

In order to satisfy the requirements of these contracts and maximise effectiveness, we work with a wide variety of partners, from small community based youth-focussed organisations, District, City and Borough Councils, DCC, health providers, education establishments, the Police and other larger youth work providers across Devon and beyond.

Structure Governance and Management

The company is limited by guarantee (company number 10229618) and is a registered charity (number 1173430).

Governing Document

The charity is controlled by its governing document, memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company has no share capital and makes no distribution to its members by way of a dividend or otherwise. In the event of the company winding up the liability of the members is limited to £1 each.

Organisational Structure

The charity is empowered by its Articles to employ and remunerate such staff as is necessary for carrying out the work of the charity.

Decisions are made by the Chief Executive and staff to further the objectives of the charity with oversight provided by the Trustees.

Remuneration of the Chief Executive is agreed by the Board of Trustees with all other key management roles remuneration being decided by the CEO with reference to the approval limits set by the financial policy of the charity.

Conflicts of interest are disclosed by Trustees at the start of each meeting. Unconflicted trustees may authorise that:

- Conflicted trustees are absent from the part of the meeting where affected arrangements are discussed;
- Conflicted trustees do not vote nor are counted as part of the quorum where affected matters are being discussed;
- Unconflicted trustees may consider it in the interests of the Charity to authorise the conflict in the circumstances applying.

Trustees have considered and embrace the revised Charity Governance Code. They are engaging external partners to objectively review policy, practice and organisational culture. They are also following the progress of the Charities Bill through Parliament, at this time.

Recruitment of Trustees

The Board of Trustees appoint new Trustees to the Board following the recommendation of a selection panel in line with our Articles. Trustees have regard to the existing range of skills and expertise of the Board and of the nominated individual with a view to how he or she will contribute to the success of the charity. Enhanced DBS checks are applied to Trustees as well as employees. Trustees follow best practice and any guidance as issued by the Charities Commission in relation to recruitment of trustees.

Once appointed, Trustees are inducted by other Trustees, the CEO and others in the Leadership Team. All Trustees are given the opportunity to meet colleagues from all service areas, to understand the front line work Space* delivers. Over time, they will also meet young people who benefit from our services.

DYS Space Limited

Trustees' Annual Report

For the Year Ended 31 March 2021

Administrative Details

Charity Registered number	1173430
Registered company number	10229618

Registered Office
100 Club
Wear Barton Road
Exeter
EX2 7EH

Bankers
Barclays Bank,
3 Bedford Street,
EXETER
EX1 1LX

Auditors
PKF Francis Clark
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Solicitors
Burges Salmon,
One Glass Wharf,
BRISTOL.
BS2 0ZX

Trustees

The trustees who served during the period and subsequently were:

Susan Jardine Clarke
John Harrison
Christopher Harper
Kevin Henman
Melanie Walker
William Withers
Alison Hogan
Caroline Down
Katy Few-Singh (Appointed 16 February 2021)
Max Rowan (Appointed 6 August 2020)
Fiona Cole (Appointed 4 June 2020)

Chief Executive Officer
Kevin Henman

DYS Space Limited

Trustees' Annual Report

For the Year Ended 31 March 2021

Statement of Trustees Responsibilities
The trustees (who are the directors of DYS Space for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Statement as to Disclosure of Information to Auditors
So far as the trustees are aware, there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware; and the trustees, having made enquiries of fellow directors and the charity's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD

Melanie Walker - Chair of Trustees

10 August 2021

DYS Space Limited

Independent Auditor's Report to the Members of DYS Space Limited

For the Year Ended 31 March 2021

Opinion

We have audited the financial statements of DYS Space Limited (the "Charity") for the year ended 31 March 2021 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, (which includes the directors' report prepared for the purposes of company law) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 12, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

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

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the charity. The key law and regulations relevant to the charity were identified as being Charity law, safeguarding and the General Data Protection Regulation. The charity's work is predominantly with children, young people and families, many of whom are vulnerable. All staff have safeguarding training and Space procedures follow Working Together to Safeguard Children (2018) and Keeping Children Safe in Education (revised 2020) national guidance. Safeguarding processes and concerns are managed by Space Designated Safeguarding Lead (DSL), the Chances DSL, and overseen by the CEO, named Trustee and named Governing Committee member.

We also considered opportunities and incentives for fraud, which might arise in the understatement of expenditure, or incurring expenditure for non-charitable purposes , in the payment of fraudulent grants or management bias in accounting estimates.

Based on this we designed our audit procedures to identify irregularities. Our audit procedures involved the following:

- Enquiries with Trustees, regarding their knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Reviewed filings with the Charity Commission and Companies House.
- Review of trustees' meeting minutes;
- Review of the controls in relation to relevant regulations and enquiries to Management as to the occurrence and outcome of any reportable breaches;

- Auditing the risk of management override of controls, including through testing other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business; and
- Review financial statement disclosures and testing to support documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission, or misrepresentation.

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

Use of our Report

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

PKF Francis Clark

Stephanie Henshaw (Senior Statutory Auditor)
PKF FRANCIS CLARK
Chartered Accountants & Statutory Auditor
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Date 16/8/21

DYS Space Limited

Statement of Financial Activities (Including the Income and Expenditure Account)

For the Year Ended 31 March 2021

	Notes	Unrestricted Fund £	Restricted Fund £	Pension Fund £	Total Funds 2021 £	Total Funds 2020 £
Income						
Donations and legacies	2	265,024	-	-	**265,024**	1,454
Income from Charitable Activities	3	2,396,970	381,405	-	**2,778,375**	2,453,743
Other trading activities	4	35,403	-	-	**35,403**	81,789
Investment income	5	272	-	-	**272**	2,039
Total income		**2,697,669**	**381,405**	**-**	**3,079,074**	2,539,025
Expenditure						
Charitable activities	6	2,372,742	320,575	152,000	**2,845,317**	2,784,036
Other trading activities	7	1,969	-	-	**1,969**	8,223
Total expenditure		**2,374,711**	**320,575**	**152,000**	**2,847,286**	2,792,269
Net income/(expenditure)		322,958	60,830	(152,000)	**231,788**	(253,244)
Transfers between funds	15/16	66,648	(66,648)	-	**-**	-
Other recognised (losses)/gains:						
Actuarial (loss)/gain on defined benefit pension schemes	19	-	-	(1,465,000)	**(1,465,000)**	504,000
Net movement in funds		**389,606**	**(5,818)**	**(1,617,000)**	**(1,233,212)**	250,756
Reconciliation of funds:						
Fund balances brought forward		449,550	5,562	(1,711,000)	**(1,255,888)**	(1,506,644)
Fund balances carried forward	15/16	**839,156**	**(256)**	**(3,328,000)**	**(2,489,100)**	(1,255,888)

The statement of financial activities includes all gains and losses in the period. All incoming resources and resources expended derive from continuing activities.

DYS Space Limited

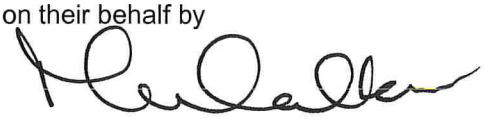
Balance Sheet

At 31 March 2021

	Note	2021 £	2020 £
Fixed Assets			
Tangible fixed assets	11	**27,913**	15,308
Current Assets			
Debtors	12	**922,513**	344,955
Cash and cash equivalents		**586,777**	775,356
		1,509,290	1,120,311
Creditors			
Amounts falling due within one year	13	**(698,303)**	(680,507)
Net Current Assets		**810,987**	439,804
Net Assets before pension liability		**838,900**	455,112
Pension liability	19	**(3,328,000)**	(1,711,000)
Net Liabilities after pension liability		**(2,489,100)**	(1,255,888)
Reserves			
Unrestricted funds	15	**839,156**	449,550
Restricted funds	16	**(256)**	5,562
Pension Reserve	19	**(3,328,000)**	(1,711,000)
Total Funds		**(2,489,100)**	(1,255,888)

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board of trustees on 10 August 2021 and were signed on their behalf by



Melanie Walker - Chair of Trustees

Company Number: 10229618

DYS Space Limited
Statement of Cash Flows
For the Year Ended 31 March 2021

	Note	2021	2020
		£	£
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	18	(165,697)	(154,502)
Cash flows from investing activities:			
Bank interest received		272	2,039
Purchase of property plant and equipment		(23,154)	(5,235)
Net cash provided by/(used in) investing activities		(22,882)	(3,196)
Change in cash and cash equivalents in the reporting period		**(188,579)**	(157,698)
Cash and cash equivalents at the beginning of the reporting period		775,356	933,054
Cash and cash equivalents at the end of the reporting period		588,777	775,356

DYS Space Limited

Notes and Accounting Policies

For the Year Ended 31 March 2021

1. Accounting Policies

DYS Space is a company limited by guarantee and therefore has no share capital. The Charity was incorporated in England and Wales and details of the registered office can be found in the reference and administration section of the trustees report. The functional currency of DYS Space is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

a) Basis of Preparation

The financial statements have been prepared in accordance with the Companies Act 2006 (as amended), the Charities Act 2011 and with the Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with Financial Reporting Standard (FRS 102).

DYS Space Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated.

b) Preparation of financial statements on a going concern basis

The Charity had net liabilities of £2,489,100 as at 31 March 2021. This is due to the Devon County Council defined benefit pension scheme liability of £3,328,000. Excluding the pension liability the charity's net asset position was £838,900.

The pension liability was fully funded on transfer to DYS Space on the ongoing assumptions basis, however FRS102 requires the liability to be valued using a discount rate calculated with reference to market yields on high quality corporate bonds. Consequently the discount rate used is significantly lower than that of the ongoing assumption rate, giving rise to the liability shown in the balance sheet.

As the actuarial assumptions can vary significantly year on year (in particular the discount rate), the liability reflects a snapshot at the period end. Employer contributions are determined by a tri-annual valuation of the scheme. The Trustees have considered as part of the business planning process the impact of the pension contributions on forecast cash flows for the foreseeable future.

The Trustees have, in making their assessment of going concern, taken into consideration the following: income and expenditure forecasts to March 2022; Business Plans for traded income at Chances to 31 March 2024, the continuation of the DCC Core contract and the contracted Project Income already in place for 1 April 2022 to 31 March 2024. The contract represents a substantial proportion of the charity's income and still has a further two years to run to 31 March 2023. There is the possibility of an extension to 31 March 2025, the decision on which will be made by 31 March 2022. The actions taken by DYS Space initially in response to Covid-19 to utilise technology available to support the provision of services online remain in place and are continually developing to support the charity's resilience during difficult times. The charity has a strong relationship with Devon County Council which has indicated its willingness to continue to support the charity's core service delivery. The Trustees have therefore concluded that it is appropriate to prepare the financial statements on a going concern basis.

c) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Restricted funds are receipts which the donor has specified are to be solely used for particular areas of the Charity's work.

d) Critical accounting judgements and key sources of estimation uncertainty

In application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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.

1 Accounting Policies (continued)

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 if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 March 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

e) Income

Income from service contracts, grants and donations is recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

f) Deferred Income

Deferred income is classified within 'Creditors falling due within one year" and includes project income and grants received in advance and are potentially refundable.

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

h) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Fixed assets costing £500 or more are capitalised at cost and are depreciated over their useful economic lives on a straight line basis as follows:

Fixtures and fittings – 33% straight line
Office equipment – 33% straight line

i) VAT

The Charity operates the standard method of partial exemption and irrecoverable VAT is recognised as an expense when the tax point of the relevant expenditure is reached.

j) Taxation

The charity is exempt from corporation tax on its charitable activities.

k) Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

1 Accounting Policies (continued)

l) Pension benefits

Retirement benefits to employees of the Charity are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the Charity. TPT provides a defined contribution scheme for non-teaching staff and those not eligible for the LGPS.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in the notes to the financial statements, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded scheme and the assets are held separately from those of the Charity in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

m) Operating leases

Rents payable under operating leases are charged on a straight-line basis over the terms of the lease. The Charity does not currently procure services under finance lease arrangements.

2. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Donations	45,320	-	**45,320**	1,454
Grant	219,704	-	**219,704**	-
Total	265,024	-	**265,024**	1,454

3. Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
DCC Core contract income	1,815,333	-	**1,815,333**	1,733,700
Membership subscriptions	-	-	**-**	9,645
Chances	388,749	-	**388,749**	304,718
Duke of Edinburgh	866	-	**866**	2,294
Project income	67,506	77,024	**144,530**	144,944
Trip income	180	-	**180**	6,444
AYCH income	-	115,125	**115,125**	76,595
Turning Corners	-	12,489	**12,489**	89,801
UASC	-	-	**-**	45,602
National Lottery Community Support Fund	2,196	140,768	**142,964**	
DCF Food Project	122,140	-	**122,140**	
Safer Devon Partnership Income	-	36,000	**36,000**	40,000
Total	2,396,970	381,405	**2,778,375**	2,453,743

4. Income from other trading activities

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Tuck shop income	316	-	**316**	8,340
Lettings income	24,864	-	**24,864**	55,080
Other trading activities	4,905	-	**4,905**	12,848
Duke of Edinburgh booklets	5,318	-	**5,318**	5,521
Total	35,403	-	**35,403**	81,789

5. Investment income

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Bank interest	272	-	**272**	2,039
Total	272	-	**272**	2,039

6. Analysis of expenditure on charitable activities

	2021 £	2020 £
AYCH expenditure	**73,572**	38,076
Hub expenses	**11,241**	15,215
Grant specific expenditure	**-**	-
Project specific expenditure	**103,481**	80,491
Small grant fund	**117,929**	100,262
Membership subscriptions	**1,691**	1,865
Support to VCS providers	**32,052**	32,004
Gas and electricity	**40,646**	39,597
Water rates	**6,734**	7,508
Business rates	**2,601**	2,601
Rent	**(434)**	25,107
Building maintenance	**19,582**	28,298
Transport and fuel	**13,362**	38,545
Repairs and maintenance	**37,636**	36,705
Insurance	**14,218**	13,642
Health and fire safety	**16,694**	15,165
Printing, postage and stationary	**7,412**	12,466
Telephone and broadband	**23,627**	23,627
ICT software	**53,955**	21,794
Advertising and recruitment	**11,180**	5,927
Hospitality and refreshments	**1,598**	2,976
Cleaning	**74,603**	75,055
Pension bond	**20,430**	19,493
Miscellaneous expenses	**1,720**	5,623
Wages and salaries	**1,623,616**	1,521,677
Social security costs	**122,611**	114,200
Pension costs	**326,901**	446,210
Redundancy payments	**-**	-
Staff development and training	**29,984**	22,151
Professional fees	**13,261**	17,106
Audit and Accountancy fees	**5,750**	6,435
Depreciation	**10,549**	5,675
Bank charges	**624**	881
Irrecoverable VAT	**5,720**	7,659
	2,845,317	2,784,036

Expenditure on charitable activities was £2,845,317 (2020: £2,784,036) of which £2,372,742 (2020: £2,271,971) was unrestricted and £320,575 (2020: £226,065) was restricted and £152,000 (2020: £228,000) was on the pension fund.

7. Analysis of expenditure on trading activities

	2021 £	2020 £
Tuck shop purchases	**513**	6,337
Duke of Edinburgh booklets	**1,456**	1,896
	1,969	8,233

All expenditure on trading expenditure related to unrestricted funds.

8. Staff Costs

	2021 £	2020 £
Wages and salaries	**1,623,616**	1,521,677
Social security costs	**122,611**	114,200
Pension costs	**326,901**	446,240
	2,073,128	1,796,087

During the period one employee received emoluments between £60,000 and £70,000 (2020: one).

Key Management Personnel remuneration totalled £252,414 (2020: £252,414) (this includes employers' national insurance and pension contributions for 5 members of staff)

The average number of employees during the period was 96 (2020: 96)

The number of FTE equivalent employees during the period, based on a 37 hour week, was 56 (2020: 56)

9. Related Party Transactions and Trustees' Remuneration and Expenses

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the period to any trustee or to any person known to be connected with any of them.

£0 (2020: £47) for transport expenses have been reimbursed to trustees in the period.

One or more Trustees has been paid remuneration or has received other benefits from an employment with the charity.

The chief executive and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of chief executive and staff members under their contracts of employment, and not in respect of their role as Trustees.

The value of Trustees' remuneration and other benefits was as follows:
Kevin Henman (Staff Trustee):

Remuneration: £65,000 - £70,000 (2020: £65,000 - £70,000)
Employer's pension contributions: £5,000- £10,000 (2020: £5,000 - £10,000)

Caroline Down (Staff Trustee):

Remuneration: £20,000-£25,000
Employer's pension contributions: £0 - £5,000

Fiona Cole (Staff Trustee) joined 4 June 2020:

Remuneration: £15,000 - £20,000
Employer's pension contributions: £0 - £5,000

10. Net Incoming Resources for the Period

	2021	2020
This is stated after charging:	£	£
Depreciation	**10,549**	4,628
Auditors' remuneration – Audit	**4,750**	4,250

11. Tangible Fixed Assets

	Equipment	Fixtures and Fittings	Total
	£	£	£
Cost			
Brought forward 1 April 2020	29,860	116	**29,976**
Additions	23,154	-	**23,154**
At 31 March 2021	53,014	116	**53,130**
Depreciation			
Brought Forward 1 April 2020	14,605	63	**14,668**
Charge for year	10,491	58	**10,549**
At 31 March 2021	25,096	121	**25,217**
Net Book Value			
At 1 April 2020	15,255	53	**15,308**
At 31 March 2021	27,918	(5)	**27,913**

12. Debtors

	2021	2020
	£	£
Trade debtors	**663,995**	182,043
Other debtors	**233,972**	115,158
Prepayments	**24,546**	47,754
	922,513	344,955

13. Creditors: Amounts Falling due within one year

	2021	2020
	£	£
Trade creditors	**35,097**	19,650
Other creditors	**24,974**	22,472
Accruals & deferred income	**515,157**	510,582
PAYE and NI creditor	**31,183**	28,551
VAT creditor	**91,892**	99,252
	698,303	680,507

14. Operating Lease Commitments

At 31 March 2021 the company had lease payments due under non-cancellable operating leases as set out below:

	Plant and Machinery £	2021 £	2020 £
Operating lease payments due:			
In less than one year	2,224	**2,224**	5,722
Between one and five years	1,865	**1,865**	4,089
After five years	-	**-**	-
	4,089	**4,089**	9,811

15. Unrestricted Funds

	1 April 2020	Incoming Resources	Resources Expended	Transfer	31 March 2021
	£	£	£	£	£
Unrestricted funds - General	219,550	2,697,669	(2,374,711)	66,648	**609,156**
Capital Replacement	30,000	-	-	-	**30,000**
Investment in Chances	50,000	-	-	-	**50,000**
Strategic Reserves	150,000	-	-	-	**150,000**
Total Unrestricted Funds	449,550	2,697,669	(2,374,711)	66,648	**839,156**

Unrestricted Funds – Prior year comparative

	Incoming Resources £	Resources Expended £	Transfer £	31 March 2019 £
Unrestricted funds - General	2,287,880	(2,280,204)	53,148	**219,550**
Capital Replacement	-	-	-	**30,000**
Investment in Chances	-	-	-	**50,000**
Strategic Reserves	-	-	-	**150,000**
Total Unrestricted Funds	2,287,880	(2,280,204)	53,148	**449,550**

16. Restricted Funds

	1 April 2019	Incoming Resources	Resources Expended	Transfer	31 March 2020
		£	£	£	£
Turning Corners	1,250	-	(1,250)	-	-
Peer Educators	563	-	(563)	-	-
Newton Abbot Centre Relaunch	6	-	-	(6)	-
Devon Information Advice and Support	3	-	-	(3)	-
Community Connectors	-	56,527	(56,963)	-	**(436)**
OP Marnow – summer policing	-	9,000	(6,091)	(2,909)	-
Centre of Youth Impact	-	5,000	(4,000)	(1,000)	-
Active Youth	-	7,021	(5,968)	(2,722)	**(1,669)**
Teignmouth Street Work – Teignbridge	-	4,782	(2,230)	(2,552)	-
National Lottery Community Support Fund	-	140,768	(107,937)	(32,831)	-
CSP – North Streetwork	-	3,000	(1,568)	(1,432)	-
DCRR Fund – VCS Opening Youth Clubs	-	14,844	(17,936)	3,092	-
CSP Mid & East (Tiverton & Exmouth)	-	9,000	(5,796)	(3,204)	-
Dartington – Prevention research partnership	-	10,000	(10,000)	-	-
SDP 20/21	-	36,000	(27,761)	(8,239)	-
POCA North	-	12,000	(5,796)	(2,572)	**3,632**
Daisi Peer Educators	-	4,375	(3,429)	-	**946**
Okehampton United Charities	-	4,081	(2,250)	(1,831)	-
Turning Corners 2	-	12,488	(6,500)	(11,102)	**(5,114)**
DCF Food Project	-	41,180	(41,318)	138	-
Other Projects	3,740	11,339	(13,219)	525	**2,385**
Total Restricted Funds	5,562	381,405	(320,575)	(66,648)	**(256)**

Turning Corners - Joint work with Office of the Police and Crime Commissioner (OPCC) for young people at risk of gang involvement in South Hams.

Okehampton United Charities - resources to support Okehampton club resources and additional sessions for targeted work.

Peer Educators - funding for 2 Peer Educators to support music sessions in Exmouth.

Community Connectors - Social Prescribing work in Exeter in collaboration with Wellbeing Exeter

National Lottery Community Support Fund - funding to provide Digital Online services for young people

Teignmouth Street Work / POCA North / Community Safety Partnership (CSP) Mid & East / Op Marnow / CSP - North / SDP 20/21 - street based youth work projects to support young people during lockdown and those at risk of gang involvement

DCF Food project - Food bags for Easter holidays for families in need

16. Restricted Funds (continued)

Newton Abbot Centre Relaunch – refurbishment and improvement of facilities at the Newton Abbot centre and relaunch as The Station

Devon Information Advice and Support (DIAS) – gather the voice of SEN children across Devon, evaluate and report to help shape the provision for SEN young people in the county.

Other projects - Comprises various short term projects during the period such as premises improvements, summer activities, centre resources, 1-2-1 work, music support etc.

Prior year comparative

	1 April 2019	Incoming Resources	Resources Expended	Transfer	31 March 2020
		£	£	£	£
Turning Corners	-	89,801	(89,801)	1,250	**1,250**
Court Maintenance at Tiverton & Newton Abbot	5,727	-	(1,950)	(3,777)	**-**
Streetbased Work West of Exeter	-	8,432	(8,432)	-	**-**
Friday Night Project	1,250	-	-	(1,250)	**-**
Okehampton United Charities	1,708	-	(2,082)	374	**-**
XPlore Youth Group Exeter	85	7,565	(7,650)	-	**-**
XPlore Youth Group Bideford	318	6,738	(7,883)	827	**-**
No Limits & Block Club Enhancement	1,915	-	(5,660)	3,745	**-**
Peer Educators	-	7,000	(6,437)	-	**563**
UASC Community Volunteering Project	20,038	45,602	(11,302)	(54,338)	**-**
1-1 Mentoring of Trainee Music Leaders	-	3,000	(4,784)	1,784	**-**
South West Youth Impact Network 18/19	-	5,000	(5,000)	-	**-**
Safer Devon Partnership Streetbased Sessions	-	40,000	(37,827)	(2,173)	**-**
Newton Abbot Centre Relaunch	-	7,500	(7,494)	-	**6**
Sensory Room Equipment & Improvements	-	4,090	(4,500)	410	**-**
Devon Information Advice and Support	-	4,500	(4,497)	-	**3**
Other Projects	2,589	21,917	(20,766)	-	**3,740**
Total Restricted Funds	33,630	251,145	(226,065)	(53,148)	**5,562**

17. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Pension Funds £	2021 Total £
Fund balances at the period end are represented by:				
Tangible fixed assets	27,913	-	-	**27,913**
Current assets	1,502,327	6,963	-	**1,509,290**
Current liabilities	(691,084)	(7,219)	-	**(698,303)**
Provision for liabilities	(3,328,000)	-	(3,328,000)	**(3,328,000)**
Total Net Assets	839,156	(256)	(3,328,000)	**(2,489,100)**

Analysis of Net Assets Between Funds – Prior year comparative

	Unrestricted Funds £	Restricted Funds £	Pension Fund £	2019 Total £
Fund balances at the period end are represented by:				
Tangible fixed assets	15,308	-	-	**15,308**
Current assets	1,114,749	5,562	-	**1,120,311**
Current liabilities	(680,507)	-	-	**(680,507)**
Provision for liabilities	-	-	(1,711,000)	**(1,711,000)**
Total Net Assets	449,550	5,562	(1,711,000)	**(1,255,888)**

18. Reconciliation of net expenditure to net cash flow from operating activities

	2021 £	2020 £
Net expenditure for the accounting period (as per the statement of financial activities)	231,788	(253,244)
Adjustments for:		
Depreciation charges	**10,549**	5,675
Dividends,interest and rents from investment	**(272)**	(2,039)
DBPS cost less contributions payable	**152,000**	286,000
(Increase)/decrease in debtors	**(577,558)**	(58,137)
Increase/(decrease) in creditors	**17,796**	(132,757)
Net cash provided by operating activities	**(165,697)**	(154,502)

19. Pension & Similar obligations

The Charities employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Devon County Council. Both are multi-employer defined benefit schemes.

The Charities non-teaching staff, not subject to the TUPE arrangements also contribute to The Pension Trust scheme under auto-enrolment rules. This is a defined contribution scheme.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £21,301 were payable to the schemes at 31 March and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2014.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014.

The key elements of the valuation and subsequent consultation are:

employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge)

total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million

an employer cost cap of 10.9% of pensionable pay will be applied to future valuations

the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%.

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 September 2020.

The employer's pension costs paid to TPS in the period amounted to £16,579.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in Financial Reporting Standard 102 (FRS 102), the TPS is a multi-employer pension scheme. The charity has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Charity has set out above the information available on the scheme.

Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the period ended 31 March 2021 was £147,000, of which employer's contributions totalled £104,000 and employees' contributions totalled £43,000. The agreed contribution rates for future years are 14.9% per cent for employers.

Principal actuarial assumptions

	At 31 March 2021 %	At 31 March 2020 %
Rate of increase in salaries	3.80	2.75
Rate of increase for pensions in payment/inflation	2.80	1.75
Discount rate for scheme liabilities	2.05	2.35

The current mortality assumptions include sufficient allowance for future improvements in the mortality rates. The assumed life expectations on retirement age 65 are:

	At 31 March 2021	At 31 March 2020
Retiring today		
Males retiring today	22.6	22.9
Females retiring today	23.9	24.1
Retiring in 20 years		
Males retiring in 20 years	24.0	24.3
Females retiring in 20 years	25.4	25.5

Sensitivity analysis

	At 31 March 2021 £	At 31 March 2020 £
Discount rate +0.1%	5,955,000	3,711,000
Discount rate -0.1%	6,335,000	3,947,000
Mortality assumption – 1 year increase	6,376,000	3,935,000
Mortality assumption – 1 year decrease	5,916,000	3,722,000

The charity's share of the assets in the scheme were:

	At 31 March 2021 £	At 31 March 2020 £
Equities	**1,765,000**	1,192,000
Gilts	**96,000**	90,000
Other bonds	**126,000**	111,000
Property	**226,000**	199,000
Cash and other liquid assets	**29,000**	25,000
Infrastructure	**114,000**	91,000
Alternative assets	**193,000**	130,000
Investment funds	**265,000**	278,000
Private equity	**-**	-
Total market value of assets	**2,814,000**	2,116,000
Less present value of defined benefit obligations	**(6,142,000)**	(3,827,000)
Liability as at 31 March 2020	**(3,328,000)**	(1,711,000)

The actual return on scheme assets was £557,000.

Amounts recognised in the statement of financial activities

	2021 £	2020 £
Current service cost	**215,000**	345,000
Interest cost	**39,000**	46,000
Admin expenses	**2,000**	2,000
Total amount recognised in the SOFA	**256,000**	393,000

Changes in the present value of defined benefit obligations were as follows:

	2021 £	2020 £
At 1 April	**3,827,000**	4,090,000
Current service cost	**215,000**	285,000
Interest cost	**90,000**	101,000
Change in financial assumptions	**2,002,000**	(868,000)
Experience loss / (gain)	**(31,000)**	114,000
Estimated benefits net of transfers in	**(4,000)**	-
Employee contributions	**-**	60,000
Benefits paid	**43,000**	45,000
At 31 March	**6,142,000**	3,827,000

Movements in the fair value of charity's share of scheme assets

	2021	2020
	£	£
At 1 April	2,116,000	2,161,000
Interest income	51,000	55,000
Actuarial gain/(loss)	506,000	(250,000)
Administrative expenses	(2,000)	(2,000)
Employer contributions	104,000	107,000
Employee contributions	39,000	45,000
Benefits paid	-	-
At 31 March	2,814,000	2,116,000