

The Wolfpack Project
(Registered charity, number 1184390)
Financial statements
for the year ended 31 July 2023

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The Wolfpack Project Trustees' annual report for the year ended 31 July 2023

Full name The Wolfpack Project

Organisation type Charitable incorporated organisation

Registered charity number 1184390

Principal address

Sherwood Business Centre
616A-618A Mansfield Road
Nottingham
NG5 2GA

Trustees

Richard Flewitt, Chair, from 31/01/24

Joseph Foster

Brandon Louth

Oluwaseyi Kehinde-Peters, from 16/03/23

Robert Allen, until 27/11/22

Susan Owen-Bailey, until 14/06/23

Paul Rowland, until 21/08/23

Josh Edwards, until 18/10/23

Olivia Wood, until 07/11/23

Independent examiner

John O'Brien, employee of Community Accounting Plus, Units 1 & 2 North West, 41 Talbot Street, Nottingham, NG1 5GL

Governance and management

The charity is operated under the rules of its CIO Foundation constitution adopted 12th July 2019.

Trustees are recruited via adverts placed on platforms such as Reach Volunteering and Charity Jobs, candidates are then interviewed by the CEO of the charity and also the Chair of Trustees.

After initial interview candidates are invited to observe a Trustee meeting, after said Trustee meeting, a discussion takes place with all Trustees to decide upon whether to accept the candidate as a Trustee of The Wolfpack Project (or whether there are concerns or questions that should be raised prior to them joining).

The new Trustees will then agree upon the Code of Conduct for Trustees, take part in an induction process and their name will be placed on the Charity Commission website.

Objectives and activities

The charitable purposes of the charity are the advancement of health and the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage, especially those in need or at risk because of loneliness and social isolation by such charitable means the trustees think fit.

The Wolfpack Project

Purpose

We will make sure all young adults across Nottinghamshire have the opportunity to make meaningful connections and have access to the mental health support they need to thrive.

Vision

A world where no young adults are socially isolated or alone with their mental health.

Mission

We will provide a range of youth services that enables young adults to access support, build resilience, establish new friendships and form lasting support networks.

Summary of the main activities undertaken for the public benefit

The Wolfpack Project provides a series of support services that include one-to-one and group support for younger people (aged 16-35) who may be struggling with their mental health. Furthermore, the charity provides a range of social groups and events to help younger people develop their social skills, make new connections and build resilience.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Summary of the main achievements during the period

The period covered by this report was the second year of the charity delivering on a multi-year plan centred around 3 programmes of support:

Programme 1: “You Are Not Alone” - Helping young adults to look after their mental health and make meaningful connections with their peers

One-to-one support sessions that are designed to increase confidence, build resilience and act as a road map to entering group activities with their peers.

Young adults will have access to group activities, events and away days that are designed to improve mental health, increase physical fitness and encourage new life-skills and experiences, which are shared with their peers.

Digital connections; PC's or tablets, will be made available to individuals without the financial means in which to afford them, enabling them to access mental health resources online, apply for jobs, complete education or training.

The Wolfpack Project

Programme 2: “A Community Who Understands” - Making sure young adults are a part of a community and society that better understand mental health.

Form partnerships that enable us to reach local communities, offering training and support to the adults who need us most and who can make the biggest difference to young people they may come into contact with in their lives.

Develop online information and advice for adults to help them to guide and support young people when they need help with their mental health.

Enhance current relationships and establish new referral links and information days with a diverse range of organisations that we can empower, develop and work alongside.

Programme 3: “Young Changemakers” - Building a youth-led movement for change where young adults have a voice in the things that impact their mental health.

We want young adults to have a seat at the table when it comes to influencing the decisions that impact the way they and their peers are engaged, valued and supported.

We want everything we do, from our governance to our fundraising campaigns, our social media strategy to our training, to be shaped and directed by their involvement.

We want young people to have the opportunity to become grass-roots activists and take independent action, locally and online.

We want to ensure young adults are able to share their experiences and thoughts directly through our Blogs, Wolfpack Podcast and Social Media channels.

By focussing our service delivery efforts on these 3 programmes we were able to increase both service user numbers and broader community engagement:

- 400+ new young people attended a Wolfpack Project session
- 100+ young people engaged in a workshop
- 3000+ young people engaged with us at university & college events
- Doubled our social media following and engagement

During the period the charity and its staff received a number of awards recognising the impact that we are making in the community including the 2022 BBC ‘Making a Difference in the Community’ Group award and the British Diversity Awards ‘Community Project of the Year’.

Financial review

The Wolfpack is in a robust financial position, at the end of an accounting period where the charity has sought to scale its team and service provision, despite the macroeconomic headwinds of a post-covid fundraising environment. Income for the

The Wolfpack Project

period of £80.8k is down from 21/22 (£140k, an outlier year due to several covid related grants), however the charity retains a strong cash balance of £45k at the end of the period which equates to 5 months of running costs.

The charity has sought to proactively manage its cash balance down from £96k at the end of the previous period, to find a balance between financial stability and maximising investment in team and service provision. This is reflected in an increase in expenses from £86k in 20/21 to £131k in this accounting period, the majority of this increase has come in salaries for new team members (£100k for 22/23 vs. £57k in 21/22) which has in turn allowed us to scale our service provision and help more young people.

Financial Risks

The Wolfpack Project remains primarily funded through one-off grants and single year corporate donations, which increases the charity's exposure to changing macroeconomic conditions. This risk is somewhat mitigated by the flexible cost base of the charity, and its ability to appropriately scale its services in line with the funding situation.

However, the charity remains committed to diversifying funding streams and securing more multi-year funding, we are hopeful that our investment in dedicated fundraising resources will improve both our fundraising strategy and outcomes.

The charity's policy on reserves

Our reserves policy uses guidance from the Charity Commission to set out the process of determining the appropriate level of reserves that the charity is required to hold in order to meet its requirements as a registered charity. This means ensuring that there is sufficient money for the charity to function through periods of uncertainty, funding gaps, and to enable proper financial planning. The contents of this policy are reviewed on an annual basis.

The reserves policy is made up of two components, the calculations for these two components will be presented to the board, along with the budget each year:

- 1) **Confidence of Funding Streams within the Budget:** Each year the Fundraising Manager will look at each funding stream within the budget and make a determination about the confidence that this money will be received. Once this determination is made, the inverse percentage will be multiplied by the amount of funding to reach a figure to hold in reserve.

For example, if there is 95% confidence that a £100,000 funding stream will be paid, we will multiply £100,000 by 5%, and we will hold £5,000 in reserve for this funding stream. These confidence levels will be checked by the CEO to confirm that they are reasonable.

- 2) **Funding Gaps within the Budget:** Due to the size and maturity of the charity, it is likely for there to be funding gaps within next year's budget. To protect against this the Fundraising Manager will look at the funding gaps for each main project area, and The Wolfpack Project will hold 50% of this in reserve. When various

The Wolfpack Project

submitted funding bids are successful and the funding gap is reduced, partly or entirely, this reserve amount can then be used to bridge gaps in funding timelines. If bids are unsuccessful then these reserve balances can be used to wind down specific project areas if the SLT and board agree that this is necessary.

Using the two components above each year we will have a lower and upper amount of free reserves that we will aim to hold.

Signed on behalf of the charity's trustees:

Signed  _____ Date 29/05/2024
Richard Flewitt, Trustee

**Independent examiner's report to the trustees of
The Wolfpack Project
for the year ended 31 July 2023**

I report to the trustees on my examination of the accounts of The Wolfpack Project (the charity) for the year ended 31 July 2023.

Responsibilities and basis of report

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

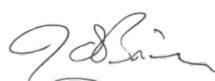
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

Signed  Date 29/05/2024
John O'Brien MSc, FCCA, FCIE
Employee of Community Accounting Plus

The Wolfpack Project
Receipts & payments account
for the year ended 31 July 2023

2022				2023
Total		Unrestricted	Restricted	Total
Funds		Funds	Funds	Funds
£	Note	£	£	£
	Receipts			
136005	Grants & donations	2 11954	68905	80859
3776	Sundry receipts	-	-	-
<u>139781</u>	Total receipts	<u>11954</u>	<u>68905</u>	<u>80859</u>
	Payments			
2985	Fundraising & publicity	44	1004	1048
11847	Office and general expenses	1898	15703	17601
737	Legal & professional fees	81	982	1063
3313	Volunteer expenses & training	434	454	888
3655	IT & website	10	1575	1585
57208	Consultancy & salaries	12025	88236	100261
3625	Staff travel, training & expenses	5140	3292	8432
1614	Project management	-	-	-
1675	Sundry payments & awards	-	930	930
<u>86659</u>	Total payments	<u>19632</u>	<u>112176</u>	<u>131808</u>
53122	Net receipts/(payments)	(7678)	(43271)	(50949)
42902	Cash funds at start of this period	22478	73546	96024
<u>96024</u>	Cash funds at end of this period	<u>14800</u>	<u>30275</u>	<u>45075</u>

The Wolfpack Project
Statement of assets and liabilities
at 31 July 2023

2022			2023
£			£
96024	Cash assets		45075
<u>96024</u>	Bank accounts		<u>45075</u>
	Other monetary assets		
-	Prepayments	4	602
<u>-</u>			<u>602</u>
	Assets retained for the charity's own use		
	General equipment.		
	MacBook Air, purchased April 2023, cost £873		
	Apple Mac, purchased October 2022, cost £1,067		
	Portable IT hardware x2, purchased in April 2022, cost £2,261		
	Laptop, purchased in June 2020, cost £1,199		
	Liabilities		
(498)	Independent examination		(522)
(1360)	Tax & NI		-
<u>(1858)</u>			<u>(522)</u>

These financial statements are accepted on behalf of the charity by:

Signed

Joseph Foster, Trustee



Dated 28 May 2024

The Wolfpack Project
Notes to the accounts
for the year ended 31 July 2023

1. Receipts & payments accounts

Receipts and payments accounts contain a summary of money received and money spent during the period and a list of assets and liabilities at the end of the period. Usually, cash received and cash spent will include transactions through bank accounts and cash in hand.

2. Grants & donations

	Unrestricted £	Restricted £	Total £
Garfield Weston	-	20000	20000
The Edward Gostling Foundation	-	10000	10000
National Lottery Community Fund	-	10000	10000
Thomas Farr	-	4950	4950
Nottingham City Council	-	4853	4853
East Midlands Railway Community Fund	-	4600	4600
Nottinghamshire Community Fund	-	4500	4500
Park Garden Trail	-	3280	3280
JN Derbyshire Trust	-	3000	3000
Star Trust	-	2702	2702
T Bailey Asset Management	-	1000	1000
The Jones 1986 Charitable Trust	5000	-	5000
Sundry grants & donations	6954	20	6974
	11954	68905	80859

3. Funds analysis

	Opening balance £	Receipts £	(Payments) £	Closing balance £
Restricted funds				
Activities	63856	58905	(99245)	23516
Fund number 2	9690	10000	(12931)	6759
	73546	68905	(112176)	30275
Unrestricted funds				
General fund	22478	11954	(19632)	14800
	22478	11954	(19632)	14800

The specific purposes for which the funds are to be applied are as follows:

Activities: This amalgamates a number of activities funded by specific grants & donations.

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Fund number 2 - Enabled The Wolfpack Project to run a variety of peer support groups for young people to get involved with, helping them to build brands and create a social support network that they can rely on during times of hardship.

4. Prepayments

	£
Insurance	110
IT & website	317
Staff training & development	175
	<u>602</u>

5. Trustees' remuneration

Trustees received no expenses, remuneration or benefits in this period.

6. Related party transactions

There were no other related party transactions during the period.

7. Glossary of terms

Creditors: These are amounts owed by the charity, but not paid during the accounting period.

Prepayments: These are services that the charity has paid for in advance, but not used during the accounting period.

Restricted funds: These are funds given to the charity, subject to specific restrictions set by the donor, but still within the general objects of the charity.