

The Wolfpack Project
(Registered charity, number 1184390)
Financial statements
for the year ended 31 July 2025

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The Wolfpack Project Trustees' annual report for the year ended 31 July 2025

Full name The Wolfpack Project

Organisation type Charitable incorporated organisation

Registered charity number 1184390

Principal address

Sherwood Business Centre, 616a-620a Mansfield Road, Sherwood, Nottingham,
NG5 2GA

Trustees

Richard Flewitt, Chair

Joseph Foster, Treasurer

Brandon Louth

Jo Bradley-Fortune, from 27/10/25

Oluwaseyi Kehinde-Peters, until 31/08/25

Sue Owen-Bailey, until 01/04/26

Independent examiner

Eva Stevens, 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 appointed in accordance with the charity's governing document and
relevant policies.

Prospective trustees are required to complete a skills audit to enable the Board to
assess their suitability for the role and to ensure that their skills, knowledge, and
experience complement the existing Board and meet the strategic needs of the
charity.

Candidates are then interviewed by two current Trustees together with the Chief
Executive Officer. Following a satisfactory interview and selection process, the
candidate is formally proposed to the Board for consideration. Appointment is subject
to approval by a unanimous vote of the Trustees.

The new Trustees will then agree upon the Code of Conduct for Trustees, take part
in an induction process and their name will be logged 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 as the trustees think fit.

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The Wolfpack Project is a Nottinghamshire based charity, dedicated to tackling loneliness, social isolation and promoting positive mental health amongst young people aged 16-35. We believe that no one should feel alone and are passionate about empowering our young people to manage their wellbeing and thrive.

Social Groups - these range from coffee groups, craft groups, LGBTQ+ meets and more to help build connection with others.

Online Resources - free downloadable self-help resources to act as a tool kit and help young people that need it.

Workshops - workshop sessions available for young people to learn about their mental health and wellbeing.

Tutorials - sessions based in schools for young people to learn about the impact of loneliness and mental health.

121 Support - Non-clinical sessions can be booked with our Mental Health First Aid qualified staff.

Mental Health First Aid training - Mental Health First Aid England accredited training to upskill the Nottingham community in mental health and positive conversations.

Summary of the main activities undertaken for the public benefit

All activities provided by the Wolfpack are open to members of the public that are within our target age range (16-35). Since inception the charity has provided thousands of young people with the opportunity to form new connections and improve their wellbeing.

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

During the year, the charity experienced a significant period of change and development, including the appointment of new CEO and Trustees, as well as the vacating from the Sherwood office (though remaining as a postal address). Throughout these changes, supporting young people and the wider community remained at the heart of the organisation's work, with services continuing to adapt to meet increasing levels of need and demand.

The year presented several financial challenges, reflecting the increasingly difficult environment for charities; however, the organisation remained resilient and continued to deliver impactful activities, wellbeing support, and opportunities for connection within the community.

The Wolfpack Project strengthened its educational partnerships during the year, working with six education providers and delivering workshops, tutorials, wellbeing

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events, information stalls and outreach activity. More than 500 young people engaged directly with this work, with over 2,000 additional indirect engagements across colleges and educational settings. Existing partnerships with Nottingham College, West Nottinghamshire College, and Confetti continued, alongside new engagement with Djanogly Sixth Form, Nottingham Trent University and the University of Nottingham.

The organisation also expanded its partnership and sector engagement work. This included participation in a Nottingham Trent University youth work research project exploring evaluation methods, involvement in NTU's summer intern programme, and collaboration with BBC Radio Nottingham and the Nottinghamshire Queer History Archive during Pride Month. The charity's Support Manager also contributed as a speaker during Loneliness Awareness Week at the Derbyshire Mental Health Forum.

During the reporting period, the charity also delivered 49 groups and activities, engaging over 300 individuals in meaningful social, creative, and wellbeing-based activity. Sessions included arts and crafts, walks, specialist wellbeing sessions, community social events, and targeted LGBT+ support spaces. New activities included the charity's first reading group, a community picnic, attendance at Light Night, Offline Clubs, and partnership activities with Café Sobar, PureGym, and local library services.

Alongside group provision, a number of young people accessed individual support focused on wellbeing tools and emotional support. The charity continued to maintain strong engagement from regular attendees whilst creating welcoming opportunities for new individuals to build friendships and social connections.

Digital engagement also continued to grow during the year, with the charity expanding its online resources and social media presence. The charity's most popular Instagram post reached over 1,500 views, helping to extend awareness and access to support beyond face-to-face delivery.

Through these activities and partnerships, the charity has continued to strengthen its presence within the community and provide accessible opportunities for wellbeing, social connection and support for young people.

Financial review

The accounting period in question represents the most challenging period in the charity's operating history. Income fell from £148.2k in YE 2024 to £64.3k in YE 2025. Of the £64.3k, around £50k came from grants and fundraising, representing a near £100k reduction in operating income over the period. This reduction was driven by a fall in successful grant funding applications, which highlights the need for the charity to continue to diversify its income streams and reduce reliance on one-off grants through the development of partnerships that deliver stable cashflow.

Expenses for the period totalled £118.5k, of which £108.8k (95%) were salary related. In response to the financial pressures of the period, headcount was reduced and salary expense was minimised. The current (May 2026) monthly expenditure on salaries is around £3k vs. £9k in this reporting period, the board is clear that future

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headcount and salary expenditure must be scaled responsibly relative to the income being received. The charity continues to operate with high cost discipline and a lean fixed expenditure model that made it possible to continue providing services during a period of reduced income.

During the period cashflow management was a focus for the board, recognising the need to ensure that the charity was able to meet obligations when they fell due. At year end, cash on hand fell from £59.1k in 2024 to £4.9k in 2025, with the board deciding to utilise all of the reserve capital available. In order to manage short term cashflow, the board approved the drawdown of a £10k 0% interest loan from a related party, that included a payment holiday followed by £500 monthly repayments. This loan enabled the charity to meet its creditor obligations and the loan is currently being paid down on schedule.

The board recognises that the year-end position of having cash on hand equivalent to less than 1 month of running costs is not sustainable, and has sought to rebuild cash balances and reserve capital, the current (May 2026) cash position is equivalent to 4-5 months of running costs at current expenditure levels demonstrating a material improvement in financial resiliency.

The period saw a large increase in the creditor balances from £0.6k to £21.7k, driven in part by the £10k related party loan, but also from £8.6k of net pay. The board acknowledges that the creditor balance exceeded available cash at year-end, during the period, the board conducted a detailed assessment of these liabilities and concluded that timing of when balances were falling due meant that there was high confidence that liquid assets would be available when required to meet all obligations, and so the charity could reasonably continue to operate.

In the current period, the board has focused on paying down these creditor balances from cashflow, loan repayments are being made on schedule, and the net pay balance has been repaid, there is an expectation that by the end of the current financial year, the charity will report a material reduction in total creditor balances.

The charity's policy on reserves

The charity maintains a reserves policy to ensure that sufficient unrestricted funds are available to support the organisation through periods of financial uncertainty, funding gaps, and unexpected changes in income.

The target level of reserves is reviewed annually and is based on the confidence of projected income streams and anticipated funding gaps across key project areas. This approach helps ensure the charity can continue operating responsibly whilst protecting services for beneficiaries.

During the reporting period, reserves were utilised in response to financial pressures and the challenging funding environment faced by the sector, resulting in reserve levels falling below the target range. The charity's ability to call on reserves was a demonstration of the benefit of maintaining a prudent reserves policy during the previous period. Trustees are actively working to rebuild reserves through

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strengthening and diversifying income streams, including service provision and partnership working.

The Board reviews the reserves policy and financial position regularly to ensure reserves remain appropriate to the charity's needs and level of financial risk.

Financial risks

During the year, the charity has continued to diversify its income streams through service provision and corporate partnerships. However, the organisation remains reliant on one-off grant funding, which is inherently uncertain and resulted in income levels reaching their lowest point at year-end.

Steps have been taken to strengthen and diversify future income streams; however, the Board remains mindful that grant funding cannot be considered guaranteed income. To mitigate financial risk, the organisation is continuing to develop a partnership model where activities and projects are delivered only when funding has been specifically secured in advance, ensuring exposure to financial liabilities is minimised.

The Board has also implemented more accurate and regular financial reporting and forecasting processes, enabling Trustees to maintain greater oversight of the charity's financial position and cash flow forecasting. This has strengthened the Board's ability to identify potential risks at an early stage and take proactive measures to manage financial sustainability.

Plans for future periods

The 2024-2025 financial period saw The Wolfpack Project navigate a challenging operating environment due to lack of income, driven by a fall in successful grant funding applications. The board felt it was necessary to explore whether the charity could continue to operate sustainably whilst maintaining its responsibilities to staff and service users.

Throughout this time, the board acted promptly and proactively making risk management a priority and alongside managing the welfare of employees. Cost saving initiatives were implemented including a reduction in staff hours and stopping any non-essential expenses.

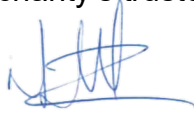
The board was able to secure financial support from a related party, in the form of a 0% interest loan, and worked with local corporates and grant funders to fundraise and seek other sources of financial income and sustainability. These measures were taken to ensure that the charity could continue to operate and meet its financial and operational obligations.

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Since the end of this financial period, The Wolfpack Project can proudly confirm that the financial sustainability of the charity has significantly improved with multiple new long-term income streams and more accurate financial management and reporting.

Signed on behalf of the charity's trustees:

Signed



Richard Flewitt, Trustee

Date 21/05/2026

**Independent examiner's report to the trustees of
The Wolfpack Project
for the year ended 31 July 2025**

I report to the trustees on my examination of the accounts of The Wolfpack Project (the charity) for the year ended 31 July 2025.

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').

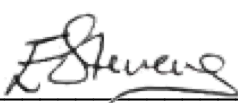
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 27/05/2026
Eva Stevens BSc, CPFA
Employee of Community Accounting Plus

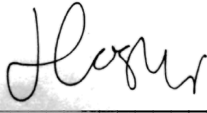
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Receipts & payments account
for the year ended 31 July 2025

2024			2025
Total		Unrestricted	Restricted
Funds		Funds	Funds
£	Note	£	£
	Receipts		
547	Activities & events	3688	-
-	Bank interest	11	-
-	Fundraising	2495	-
147545	Grants & donations	28275	18793
-	Loan	10000	-
-	Sale of assets	808	-
200	Sundry receipts	291	-
<u>148292</u>	Total receipts	<u>45568</u>	<u>18793</u>
	Payments		
-	Freelance	1465	-
41	Fundraising & publicity	-	-
1317	Insurance	49	-
2424	IT & website	840	-
1293	Legal & professional fees	1371	-
1465	Marketing & promotional	104	1392
13156	Office and general expenses	3253	49
1465	Project delivery	-	330
3466	Staff travel, training & expenses	334	80
71	Sundry payments & awards	533	-
<u>109532</u>	Wages, NI & pension	<u>76169</u>	<u>32595</u>
<u>134230</u>	Total payments	<u>84118</u>	<u>34446</u>
14062	Net receipts/(payments)	(38550)	(15653)
45075	Cash funds at start of this period	11986	47151
-	Transfers between funds	30538	(30538)
<u>59137</u>	Cash funds at end of this period	<u>3974</u>	<u>960</u>

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Statement of assets and liabilities
at 31 July 2025

2024			2025
£		Note	£
<u>59137</u>	Cash assets		
<u>59137</u>	Bank accounts		<u>4934</u>
			<u>4934</u>
	Other monetary assets		
4383	Debtors		-
<u>716</u>	Prepayment - IT & Website		<u>174</u>
<u>5099</u>			<u>174</u>
	Assets retained for the charity's own use		
	General equipment		
	Laptops x 2, purchased June 2024, cost £1,060		
	Liabilities		
<u>(643)</u>	Creditors	4	<u>(21698)</u>
<u>(643)</u>			<u>(21698)</u>

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

Signed  Date 21/05/2026
 Joseph Foster, Trustee

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Notes to the accounts
for the year ended 31 July 2025

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 £
BBC Children in Need	-	14820	14820
University of Nottingham	-	3473	3473
Carlton Rotary	-	500	500
Postcode Places Trust	25000	-	25000
Sundry donations	3275	-	3275
	28275	18793	47068

3. Funds analysis

	Opening balance £	Receipts (Payments) £		Transfers £	Closing balance £
Restricted funds					
Service delivery	25969	3973	(5496)	(24446)	-
You are Not Alone	10144	-	(3017)	(7127)	-
Outdoor activities	4627	-	(5662)	1035	-
16-18 Specific	6411	14820	(20271)	-	960
	47151	18793	(34446)	(30538)	960
Unrestricted funds					
General	11986	45568	(84118)	30538	3974
	11986	45568	(84118)	30538	3974

The transfer from the General fund to the Outdoor activities fund is to cover the deficit on this activity.

The You are Not Alone and Service Delivery funds ceased during the financial year. Costs were historically allocated incorrectly to General, therefore closing balances have been transferred to General to correct this.

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The specific purposes for which these funds are held:

- Service Delivery - funds that are specific for groups, workshops, individual support and other outward facing delivery. Many funds include resources needed to support the delivery (staff/hire/promotion etc.).
- You are Not Alone (National Lottery Community Fund) - LGBT+ Work 'You are not alone' and anything related to the delivery or promotion of that specific community support. Funding ended Nov '24.
- Outdoor Activities - funds that are for our work with young people engaged in activities such as walks and paddle boarding. Funding ended Oct '24.
- 16-18 Specific - specific Children in Need funding to cover support delivery in that age range.

4. Creditors

	£
IT & Website - QB license	270
Legal & professional - IE fee	546
Loan	10000
Wages, NI & pension	10882
	<u>21698</u>

5. Trustees' remuneration

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

6. Related party transactions

During the year a loan of £10,000 was received from a family member of a Trustee.

The loan had an initial repayment holiday. Repayments of £500/month commenced January 2026.

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.