

YPF TRUST

(Registered charity no. 1185279)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

YPF TRUST

REPORT AND FINANCIAL STATEMENTS **For the year ended 31 March 2023**

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YPF TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

For the year ended 31 March 2023

Trustees	Erik Mesel (Chair) Gareth Dixon (Resigned 24 th March 2023) Thomas Benfield (Treasurer) Kita Ikoku Mitesh Hathi Mahla Axon (Appointed 24 th March 2023)
Charity reg. no.	1185279
Registered office	c/o John Lyon's Charity Savoy Strand 105 Strand London WC2R 0AA
Independent examiner	Simon Erskine FCA FCIE DChA 61 Mortimer Road London NW10 5QR
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

YPF TRUST

TRUSTEES' REPORT

For the year ended 31 March 2023

The trustees submit their annual report and the financial statements of YPF Trust (the CIO) for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

People, management and governance

The YPF Trust was incorporated in England as a Charitable Incorporated Organisation on 12 September 2019. It is governed by its Constitution.

The Trustees, who all served throughout the period and since except where stated otherwise, are shown on page 1.

We anticipate that there eventually will be up to 10 trustees on the board. Trustee recruitment is a priority of the board and the Trust is currently actively seeking trustees. The Trustees themselves are fully responsible for recruitment of new trustees. No external bodies have any influence on this.

The Trust currently has 4 members of staff:

- CEO: Justin Watson
- Head of Partnerships: Suzie Yassin
- Programme Manager Supplementary Education: Dr Mon Partovi
- Communications Officer: Nikita Joshi

The Trust does not currently use volunteers (other than the trustees who give their time freely) but will do so in future.

Background

The YPF Trust is an umbrella organisation representing Young People's Foundations (YPFs) throughout England. The Trust fundraises, coordinates and advocates on behalf of local YPFs and acts as the collective voice of the over 1300 local voluntary sector organisations that are members of their local YPF.

The YPF Trust was established in order to promote thriving Children and Youth Services through the development of the Young People Foundations (YPF) model. The Trust's main function is to support the growth and success of both the existing Young People Foundations and to assist in the establishment of new YPFs throughout England and further afield

YPF TRUST

TRUSTEES' REPORT

For the year ended 31 March 2023

The YPF model was created by John Lyon's Charity, a grant making organisation, in 2014. John Lyon's Charity were concerned about the decline of local authority youth services and decided to establish a local organisation that re-imagined local youth services to better fit the changing funding climate for youth services. This became the first YPF - Young Brent Foundation. YPFs are local infrastructure organisations that have a broad membership from the voluntary, private and public sectors. Members are any local organisation that work with children and young people under 25. Membership is diverse and includes youth clubs, faith groups, local authority departments and local businesses. YPFs fundraise, build partnerships, foster collaboration and deliver capacity building and networking programmes.

Since 2016, twelve YPFs have been created throughout England. Despite being relatively new, this model has already generated considerable interest from other funders, local authorities and central government departments keen to explore whether the model could work in other parts of the country.

The role of YPF Trust is, therefore, to add a more formal structure to an expanding network, to create resources to support discussions for replication of the model elsewhere, to share the impact of the YPF model and to act as a central body enabling shared back-office functions to keep overheads low and ensure YPFs are efficient in their operation and infrastructure.

The working vision is **Thriving Youth Services = Thriving Youth**, recognising the critical role that universal, accessible youth services provides in the development, aspiration and potential of children and young people.

In order to achieve this, YPF Trust's mission will be geared towards ensuring that the existing Young People's Foundations are impactful and efficient, telling the story of their successes and enabling its successful replication elsewhere.

The values mirror that of the YPFs:

Inclusivity - membership of each YPF is open to any group working with children and young people, with no limit on numbers. Membership of the Trust will be of any recognised Young People's Foundation.

Diversity - YPFs value the multitude of organisations that deliver youth and children's work. There is a need for variety in order to meet the needs of as many young people as possible.

Collaboration - YPFs are non-competitive and encourage collaboration between members. The YPF Trust will foster collaboration between the YPFs and coordinate and network to the benefit of the membership, identifying strategic and other partners to support us in our mission.

Cross-sector - the needs of children and young people must be addressed by the public, voluntary and private sectors as a *group* rather than individually, and we will lead by example, engaging widely and using our national focus to engage big player

YPF TRUST

TRUSTEES' REPORT

For the year ended 31 March 2023

Grassroots – we recognise the value that small locally focused organisations contribute to local solutions, and we will press the YPFs to engage locally including those below the radar organisations.

Non-delivery - YPFs do not directly deliver services, and neither will the YPF Trust.

Long-term - YPFs are designed for the long term. They are a constant; there for local young people past the traditional three or four-year terms of funding programmes or Local Authority term in office.

Objectives and activities

The objects of the CIO being undertaken in the public benefit are as follows:

To promote the efficiency and effectiveness of charities providing services for children and young people by providing support, advice, training and other assistance.

To promote the effective use of resources for charitable purposes by charitable and non- charitable bodies working with children and young people by providing advice, services and consultations.

To advance in life and relieve the needs of children and young people through making grants to organisations that do any or all of the following:

- The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.
- Providing support and activities which develop their skills, capacities, and capabilities to enable them to participate in society as mature and responsible individuals provided that in the objects.

Public Benefit

In planning to meet the objectives we are satisfied that the activities fulfil the public benefit requirement referred to in the Charity Commission's general guidance.

As well as the direct benefit to the charities that have been supported to become more effective and efficient in their work with children and young people, there is also the benefit to the children and young people themselves. The YPF Trust coordinates and supports the work of YPFs who have over 1300 organisations as members. These organisations work with thousands of children and young people who are in need and who often fall outside the existing support structures provided by the state. The core function of the Trust is to carry out the activities that advocate, support and promote the integrity and network of the YPFs.

- **Quality Assurance** (new and existing YPFs; quality mark)
- **Support** (Capacity Building for YPFs, shared functionality and YPF Venue Bank)
- **Advocate** (Promotion and Communication of the model)
- **Collaborate** (Collaboration between YPFs and national and regional stakeholders)
- **Generate** (Fundraise)

TRUSTEES' REPORT

For the year ended 31 March 2023

Achievements and performance during the time period: April 22 – March 23

The last year has been a significant one for the Charity. We have made significant strides in establishing the core foundations of the charity to ensure effective delivery working closely with national and regional partners and supported Young People's Foundations throughout the country. We reviewed and updated our offer to new and existing YPFs, including networking, collective impact work, strategic funding, cultural competency and communications. To ensure the long-term sustainability of the charity, we established strategic relationships with national partners. We secured £250,000 from the Department for Digital, Culture, Media and Sport (DCMS) for the Local Youth Partnership (LYP) Capacity Building Pilot Project. YPF Trust delivered this project in partnership with the YPF Network, the Network of Regional Youth Work Units, and the YMCA George Williams College. It achieved several significant outcomes, including supporting the following ten areas:

- Blackburn with Darwen
- Cornwall
- East Riding
- Medway
- Peterborough
- Southampton
- Stockton
- Sunderland
- Warrington
- Wiltshire and Swindon

The areas were supported through a bespoke locally-led journey towards further collaboration to develop a local youth partnership. We used tools, guidance, and resources to enable formal partnerships locally and connect new local partnerships to a growing network of place-based partnerships. Additionally, it enabled local areas to fully engage with and take advantage of regional and national support available through formal connections to regional and national bodies.

The project also established a partnership framework for LYPs to demonstrate their impact, focusing on securing further support and investment alongside increasing outcomes for children and young people. The pilot showcased the value and impact of LYPs in the successful delivery of the Government's Youth Investment Fund (YIF) and in meeting local needs, provided a business case for support of LYPs at a local, regional, and national level, and connected LYPs to the sector and young people through a National Young People and Place Conference in March 2023.

Outside the DCMS pilot, we grew the network; in addition to the ten areas from the pilot, a further three areas, Merton, Kirklees and Lancaster, have signed the membership agreement and formally joined the Trust to become YPFs.

We supported the YPF Network in developing several collaborative proposals for funders and our joint bid to Propel in London was successful.

We managed the Empowering Local group and secured £21,000 of funding from John Lyon's Charity, Paul Hamlyn Foundation, and Children in Need for a joint research and engagement project to increase understanding of how funders can best support place-based approaches to funding.

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For the year ended 31 March 2023

YPF Trust and Young People's Foundations were officially trademarked, and the YPF Quality Mark was finalised and completed by Young Kensington and Chelsea. All YPFs signed an updated membership form and agreed to meet the Quality Mark within 12 months. The 3+ year Quality Mark will be developed in due course.

Following the Cultural Competency work facilitated by the Staff College for YPF Network and the CEO book club series. The YPF CEOs agreed to develop a pledge for all YPFs to sign up. The YPF Cultural Competency pledge aims to ensure that the delivery of services to diverse communities meets their needs, recognises cultural differences, and reduces inequalities that may affect particular groups of society. The pledge commits YPFs to work actively alongside communities, take an intersectional approach, and acknowledge the additional impact of discrimination experienced by women, disabled people, and LGBT++ people of the global majority. We aim to develop a culturally competent approach across our network by ensuring diverse communities are represented in organisations and structures, designing programs that deliver and represent the needs of diverse communities, and supporting, developing, advocating, and working in partnership with global majority people and organisations throughout the network.

Our role is to recognise the vital contribution that universal, accessible youth and play services and supplementary education make to the development, aspirations, and potential of children and young people. Our support and coordination of the YPF/LYP Network, comprised of 100+ employees and their collective 1300+ member organisations, has led to increased investment, advocacy and resources, ultimately positively impacting the children and young people they work with and support. We are working to develop improved ways for YPFs to demonstrate and articulate their positive impact on the sector, enabling improved outcomes for children and young people.

How children and young people engage in and shape partnership work has been a key theme of the DCMS pilot. It is a recurring priority for existing YPFs as they seek to ensure that their work reflects the needs, views, ambitions and lived experiences of young people in their areas. Through the network of YPFs, we've seen this expressed through youth-led needs analysis (e.g. Young Harrow Foundation), the co-design and delivery of grant programmes (e.g. Young Kensington and Chelsea), supporting young people into paid roles in the teams (e.g. Young Camden Foundation) and sharing power directly with young people through leadership and governance (e.g. Young Manchester). Building on this experience and wider experience of participation practice across the sector, we have provided further guidance to new partnerships as they explore this area.

In March 2023, over 100 colleagues from across the country joined our conference to discuss young people and place in Manchester. Through discussions, we explored youth voice, connecting local, regional and national funder collaboration and where place might not work for young people, including supporting nomadic communities. It started a series of events bringing the sector together to explore, connect, share and learn.

Our primary focus was driving and enabling quality and impact across members and the network, building capacity and capability of members and the network, and increasing investment in the trust, the network, members, and community provision. We also worked to grow the network by building and supporting wider networks and partnerships, advocating and campaigning with and for children and young people locally and nationally, for members, their work, and for place and collaboration more widely. Finally, we grew partnerships and collaborations within the network, with the network, and across the sector, building relationships with key players in the sector, including NYA, UK Youth, Onside, and GLA.

TRUSTEES' REPORT

For the year ended 31 March 2023

The Trust is also represented through the Head of Partnerships at the DfE Out-of-School Settings Steering Group, which meets quarterly. The group aims to shape government policy around safeguarding in out-of-school settings (OOSS). And the Trust is a key member of this steering group feeding into ministerial roundtables and key policy development meetings.

NRCSE

We are pleased to report on the successful completion of the formal transfer of the National Resource Centre for Supplementary Education (NRCSE) to the YPF Trust. This significant milestone was achieved with the NRCSE staff officially joining the YPF Trust on April 1st, 2022, followed by the transfer of the remaining funds in August 2022. This transition represents a strategic move aimed at strengthening our commitment to supporting supplementary Education across England.

The integration of NRCSE staff into our organisational strategies and plans has been a noteworthy achievement. We are proud to have secured a substantial £240,000 three-year grant from the John Lyon's Charity (JLC) to bolster NRCSE's work and extend support to supplementary Education in JLC beneficiary areas. During the inaugural year of operation under the new structure, our efforts were primarily directed towards research, staff integration, and the inception and execution of supplementary school projects funded by JLC. It is important to note that this undertaking had no adverse impact on our ongoing support of Supplementary Education.

The current setup enables us to provide comprehensive support, training, and advice to supplementary schools and Young People Foundations (YPFs) in the John Lyon's Charity areas, as well as to supplementary schools throughout England via an online subscription service. This reach ensures that our impact and assistance extend far and wide.

We will undertake a full strategic review of NRCSE's work. This review will chart a clear course for the YPF Trust, the YPF network, and national and regional partners. This strategic review will inform long term investments in supplementary Education within the Youth sector.

Our commitment is to be at the forefront of national charities supporting supplementary Education across England. In pursuit of this vision, we will explore collaborative options, such as joint support and engagement initiatives, robust fundraising plans, and the piloting of innovative programs in various regions.

One notable initiative we have undertaken is the pilot of a place-based model for a Supplementary Education partnership in Manchester since June 2022, supported by a £5,000 contribution. This pilot has seen significant success, with active engagement from partners, Manchester City Council, and 30 supplementary Education collectively supporting over 3,000 young people in the city. We are eager to leverage the insights and experiences gained from this pilot to establish sustainable partnerships that can benefit supplementary Education beyond Manchester's boundaries. Our aim is to replicate this success by facilitating the development of new supplementary school networks in other regions.

We aspire to nurture a thriving supplementary school sector through place-based partnerships, a well-defined strategy and vision, sustainable sources of funding and support, and effective leadership. The forthcoming NRCSE strategic review presents a unique opportunity to address the multifaceted needs of organisations and partners, increase brand recognition, and secure the long-term sustainability and financial stability of supplementary school infrastructure support. Our ultimate goal is to fully integrate

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TRUSTEES' REPORT

For the year ended 31 March 2023

NRCSE's activities and resources within the new strategy of the YPF Trust, resulting in enhanced outcomes for the organisations, groups, and young people we aim to support.

Key priorities for the future of NRCSE within the YPF Trust include aligning staffing and structure with team skills to ensure effective delivery, harmonising communications and branding activities between NRCSE and the YPF Trust, and placing a strong emphasis on fundraising for NRCSE activities, with a particular focus on child rights and cultural competence. These priorities, identified by our dedicated staff team at the outset of the consultation process, remain integral as we continue to explore the future of NRCSE within the YPF Trust.

Financial review

The Trust is in receipt of a grant towards core funding of £375,000 over three years from its main funder, John Lyon's Charity. Only the first year of this three year grant has been drawn down.

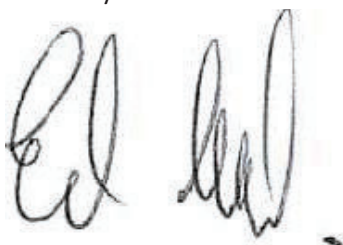
Reserves Policy

The trustees have agreed to put £50,000 into reserves. This is equivalent to three months expenditure when the staff team is fully recruited. At the year-end the Trust's reserves amounted to £137,996

Independent examiner

The Independent examiner, Simon Erskine FCA FCIE DChA, has indicated his willingness to accept re-appointment.

This report was approved and authorised for issue by the Trustees 24th November and signed on its behalf by:



Erik Mesel
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YPF TRUST

I report to the charity trustees on my examination of the accounts of YPF Trust for the year ended 31 March 2023 which are set out on pages 10 to 15.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Responsibilities and basis of report

As the charity's trustees 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 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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

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



Simon Erskine FCA FCIE DChA
61 Mortimer Road
London
NW10 5QR

24 November 2023

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2023

				2023	2023	2023	2022
				Unrestricted	Restricted	Total	Total
				Funds	Funds		
		Notes		£	£	£	£
INCOME FROM							
Grants and Donations		2		162,041	324,744	486,785	149,800
Memberships and subscriptions				2,847	0	2,847	0
Other Income				785	0	785	3
Total incoming resources				165,672	324,744	490,416	149,803
EXPENDITURE ON							
Staff Costs		3		87,618	90,740	178,358	69,243
YPF Conference				7,098	264	7,362	779
Marketing and Printing				3,810	88	3,898	3,793
Room Hire, rent, service charges				2,878	1,602	4,480	3,790
Accountancy Fees				6,109		6,109	2,149
Independent Examination Fee				1,600		1,600	1,050
Consultancy				3,313		3,313	
Legal and Professional Fees				2,580		2,580	2,227
Dues and Subscriptions				812		812	
Stationery & Office Supplies				110	37	147	
Website and design				3,240	76	3,316	8,276
IT and Telephone				4,449	116	4,565	2,505
Travel				4,077	7,435	11,512	1,087
Depreciation				190	0	190	80
Insurance				811		811	348
Miscellaneous				315	31	346	615
Recruitment				960		960	
Training & Development				3,415		3,415	
Project Costs				20,799	223,355	244,155	
						0	
						0	
Resources expended		4		154,183	323,744	477,927	95,942
Net incoming/(outgoing resources)				11,490	1,000	12,490	53,861
Total funds Brought Forward				124,956		124,956	71,095
TOTAL FUNDS CARRIED FORWARD				136,446	1,000	137,446	124,956
NOTE: There was no restricted income in the previous financial year 2021-2022							

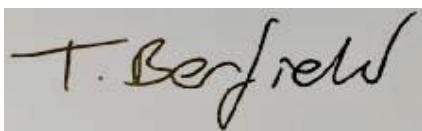
The annexed notes form part of these financial statements

YPF TRUST

BALANCE SHEET As at 31 March 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	5		663		239
CURRENT ASSETS					
Debtors	6	41,312		37,389	
Cash at bank and in hand		182,565		131,151	
		<u>223,877</u>		<u>168,540</u>	
CREDITORS: amounts falling due within one year	7	(87,094)		(43,823)	
NET CURRENT ASSETS			<u>136,783</u>		<u>124,717</u>
NET ASSETS			<u><u>£137,446</u></u>		<u><u>£ 124,956</u></u>
FUNDS					
Restricted funds		1,000			
General fund		<u>136,446</u>		<u>124,956</u>	
			137,446		124,956
			<u><u>£ 137,446</u></u>		<u><u>£ 124,956</u></u>

The financial statements were approved, and authorised for issue, by the Trustees on 24 November and signed on their behalf by:-



THOMAS BENFIELD, Treasurer and Trustee

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

YPF Trust is a foundation CIO (charitable incorporated organisation) registered by the Charity Commission for England and Wales. Its registered office is as shown on page 1.

The charity constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). 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 (SORP 2019), FRS 102, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention.

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

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. No funds were received subject to specific restrictions.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. Grants given for core purposes are treated as unrestricted. The cost of raising and administering restricted funds are charged against the specific fund where permitted by the funder. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations (including grants which are note performance-related) to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP 2019. Further detail is given in the Trustees' Annual Report.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(g) Judgements and key sources of estimation uncertainty

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.

There were no key assumptions concerning the future and other sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(h) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life of 3 years.

2	Grants and Donations					2023	2,022
					Unrestricted	Restricted	total
							Total
	General Donations				2,041		2,041
	John Lyon's charity - YPF				160,000	7,000	167,000
	DCMS					237,744	237,744
	John Lyons Charity - NRCSE					80,000	80,000
	total Income from charitable Activities 2023				162,041	324,744	486,785
							149,800

The grant from John Lyon's Charity (JLC) to YPF consisted year 2 of a 3 annual core grants of

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

£150,000 p.a. for the establishment and development of the YPF Trust plus an additional grant of £10,000 for Cost of Living. An additional £7,000 grant was received from JLC for the Empowering Local Project.

The grant from JLC to NRCSE was year 1 of a 3 year core grant for £80,000p.a. for the core costs of the National Supplementary Schools Network.

The Department of Culture, Media and Sport (DCMS) allocated £237,744 to YPF for the period October 2022 to March 2023. This funding was to establish new Young People's Foundations and develop existing foundations. The majority of the funding was allocated to grants to new YPF partners.

3. STAFF NUMBERS AND COSTS

	2023 £	2022 £
Salaries	162,193	59,746
Social security costs	12,103	1,821
Pensions Costs	4,062	1,334
	178,358	62,901
Training and Development	3,415	3,980
Staff recruitment	960	2,362
	182,733	69,243

Staff Numbers		
	2023	2,022
The average number of employees was	5	3
Total employees at year end	4	3

4. TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

During the year, none of the Trustees received any employment benefits, nor reimbursement of expenses. (2022 £0). There were no related party transactions during the year (2022 £250 + VAT)

The total amount of employee benefits, including national insurance contributions, received by key management personnel was £75,581 (2022 - £17,020). The charity considers its key management personnel to comprise the Trustees and the Chief Executive Officer.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

5	Tangible Fixed assets				
					Office equipment
	cost				
	At 1 Apr 2022				319
	Additions in year				614
	At 31 Mar 2023				933
	Depreciation				
	At 1 Apr 2022				80
	charges for the year				190
	At 31 Mar 2023				270
	Net book value				
	At 31 Mar 2023				663
	At 31 Mar 2022				239

6. DEBTORS	2023	2022
Due within one year	£	£
Prepayments	-	89
Trade Debtors	900	
Accrued Income	1,500	
Other Debtors - DCMS	38,912	
Other debtors - NRCSE	-	<u>37,300</u>
	<u>£ 41,312</u>	<u>£ 37,389</u>

The DCMS project finished on 31st March 2023 however final payment was not made to YPF until May 2023. The amount of £38,913 consists of the remaining expenditure on the project not reimbursed as at 31.3.23

Accrued income consists of memberships of the supplementary school network paid into the NRCSE paypal account. It was not possible to transfer this account across to YPF in 22-23.

YPF TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade creditors	41,907	-
Pension contributions payable	723	469
Taxation and Social security	4,467	3,939
Accruals	2,524	1,915
Deferred grant income	37,500	37,500
	<u>£ 87,094</u>	<u>£ 43,823</u>
<u>Deferred grant income</u>		
Amount deferred in the year	<u>37,500</u>	<u>37,500</u>
Balance at end of the year	<u>£ 37,500</u>	<u>£ 37,500</u>

8. RESTRICTED FUNDS

	2023	2023	2023	2023
	Income	Expenditure	transfers	At
				31/3/23
	£	£	£	£
JLC-empowering local	7,000	6,000		1,000
JLC - NRCSE	80,000	80,000		-
DCMS	237,744	237,744		-
	<u>324,744</u>	<u>323,744</u>	<u>-</u>	<u>1,000</u>

A £7,000 grant was received from JLC for the Empowering Local Project of which £6,000 was paid to partners. The final amount will be used in 2023-4 for administration costs.

The grant from JLC to NRCSE was year 1 of a 3 year core grant for £80,000 p.a. restricted to be used for the core costs of the National Supplementary Schools Network. This grant is fully spent in the year to which it is allocated.

The Department of Culture, Media and Sport (DCMS) allocated £237,744 to YPF for the period October 2022 to March 2023. This funding was restricted to establish new Young People's Foundations and develop existing foundations. The grant conditions were that it would be fully spent in this period

9. RELATED PARTIES

During the year there were no related party transactions other than as report in Note 4 (2022 - the same).

YPF TRUST**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 March 2023****10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fixed assets	663	-	663
Net current assets	136,333	1,000	137,333
Total	136,996	1,000	137,996

There were no restricted fund balances at 31 March 2022."