

**YPF TRUST**

**(Registered charity no. 1185279)**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2025**

# YPF TRUST

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## REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2025

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## YPF TRUST

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

For the year ended 31 March 2025

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#### Trustees

Erik Mesel (Chair)  
Thomas Benfield (Treasurer) (until 07/12/24)  
Mahla Axon (until 01/06/12)  
Mitesh Hathi (until 29/04/24)  
Kita Ikoku  
Nicola Butler (treasurer from 07/12/24)  
Noura Salhani  
Phillip Pusey (from 07/03/2025)  
Ashley Thompson (from 07/03/2025)  
Sarah Allen (from 07/03/2025)  
Kate Seller (from 07/03/2025)

#### Charity reg. no.

1185279

#### Registered office

c/o John Lyon's Charity  
Savoy Strand  
105 Strand  
London  
WC2R 0AA

#### Independent examiner

Howard Lane FFA  
68 Canterbury Grove  
London  
SE27 0PA

#### Bankers

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
WestMalling  
Kent  
ME19 4JQ

## **YPF TRUST**

### **TRUSTEES' REPORT**

**For the year ended 31 March 2025**

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The trustees submit their annual report and the financial statements of YPF Trust (the CIO) for the year ended 31 March 2025. 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 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 does not currently have any volunteers (other than the trustees who give their time freely) but will do so in future.

#### **Background**

##### **About YPF Trust**

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 Young People's Foundation Model**

YPFs are local infrastructure organisations that have a broad membership from the voluntary, private and public sectors. Members are any local organisation that works 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.

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.

## YPF TRUST

Since 2016, over 50 YPFs and Local Youth Partnerships (LYPs) have been created throughout England. Appendix 1 lists these.

### Why YPF Trust is needed

Local voluntary organisations working with children and young people such as youth clubs, adventure playgrounds and supplementary schools are under unprecedented pressure and threat of closures, due to funding cuts, changing funder priorities, and increasingly onerous administrative requirements and operating costs.

These organisations provide a vital lifeline for children, young people and families struggling with pressure including poverty, cost of living increases, poor health, school exclusion, discrimination, barriers to jobs, employment and opportunities.

The YPF model has proved extremely effective at securing much needed investment in children's services, developing partnerships and in reaching and supporting small, voluntary organisations and enabling them to develop and thrive. However, as local, infrastructure organisations themselves, sometimes it is challenging for YPFs to secure initial set up costs and long-term core funding, particularly for those outside London.

### The role of YPF Trust

The role of YPF Trust is 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 provide 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 players.

**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

## YPF TRUST

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 for, support and promote the integrity and network of the YPFs, including:

- **Quality Assurance** (new and existing YPFs; quality mark)
  - Growing impact and reach
- **Support** (Capacity Building for YPFs, shared functionality and YPF Venue Bank)
  - Supporting training and qualifications
  - Peer-led workstream groups
- **Advocacy** (Promotion and Communication of the model)
- **Collaboration** (Collaboration between YPFs and national and regional stakeholders)
  - Developing partnerships and resources
  - Developing collaborative working practices
- **Income Generation** (Fundraise)
  - Supporting investment in children and young people
  - Securing investment in local partnerships

### Impact and Activities in April 24 – March 25

#### Resilience and innovation in a rapidly changing environment

This year has been a year of considerable change for the Charity. As Chair of Trustees, I am proud of the

## **YPF TRUST**

resilience, innovation, and integrity with which the organisation has approached its mission.

This year we were delighted to welcome our new CEO, Chris Murray, who started in post in January 2025, replacing the outgoing CEO Justin Watson who left the Charity in November 2024. Justin was the Charity's first CEO and had an important role in the initial growth of the Charity.

There has also been considerable change in the national landscape of youth services and policy environment. The change in government in July led to disruption in the funding from the Department of Culture, Media and Sport (DCMS) that had funded for the Charity for the previous two years.

Undeterred by this the Charity continued its mission to serve networks of Children and Young People's organisations and engaged with the new Government, securing a meeting with the new Minister for Civil Society and Youth, Stephanie Peacock, with two months of her starting in post.

### **Growing impact and reach**

In a year marked by both opportunity and challenge, YPF Trust has continued to grow its reach and deepen its impact. Our operations expanded during that period, as the Trust engaged with over 50 local areas in England (up 10 from 2024), directly supporting 20 of them through DCMS funding. Areas like Blackburn and Darwen and Sunderland, truly benefited from the Trust's support, significantly improving local services for children and young people.

Our collaboration with DCMS and the funding received to deliver a second phase of the LYP Capacity Building Project has been pivotal in this work. The heightened interest and funding from DCMS led to a significant expansion of our activities, enabling us to reach a wider audience and deliver more substantial outcomes, a clear testament to the charity's progress and its potential for future growth. The second year of funding from the DCMS ended in May 2024, by the Trust continued to support the 50 local areas continuously.

### **Developing partnerships and resources**

As part of our efforts to support YPFs, we developed several key resources and frameworks. The Framework for Partnership, developed in collaboration with YMCA George Williams College, provides structured guidance for organisations and groups looking to explore partnership working and for established partnerships like YPFs. Additionally, we developed guidance for local authorities on supporting local youth partnerships, helping them fulfil their statutory duties and align with national initiatives. This guidance will help clarify the roles and responsibilities of local authorities in fostering effective partnerships.

### **Supporting investment in children and young people**

Over the last year, the YPF Trust has supported YPFs and local youth partnerships, creating the necessary conditions for substantial investment in children and young people. Although the YPF Trust does not deliver services directly to young people, its work in supporting local areas through networks, frameworks, resources, tools, and advocacy has directly impacted the provision of services, ultimately benefiting them in several ways.

### **Supporting training and qualifications**

The Trust also supported the Levelling Up Youth Work project funded by Propel, a training and development programme for training and youth work qualifications that aims to develop local youth workers with lived experience of the communities that they serve.

### **Developing collaborative working practices**

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In Peterborough, the local youth sector benefits from the support of the YPF Trust, leading to a more collaborative working patterns with the local authority. The YPF model in Brighton now benefits from the YPF Trust's support, enabling the organisation to clarify its vision and align it with deliverable outcomes, strengthening youth work organisations and enabling them to deliver better services for young people in Brighton and Hove.

### Securing investment in Local Partnerships

By leveraging the tools and resources developed, the Trust has secured significant income for both the Trust and local areas. For example, in Warrington and Preston modest initial funding has led to the relationships with the LAs in establishing and supporting their partnerships. This model demonstrates how early investment, strategic support from the LAs, can lead to sustainable funding for local services for children and young people.

### Coordination, communications and advocacy

During the last 12 months, the Trust held six peer-led workstream groups. Those areas focused on comms & marketing, membership development. National and regional conferences and events brought all YPF Network staff and partners together to enhance the consistent messaging and coordinated efforts across local, regional, and national levels. This networking is crucial for maintaining momentum and unifying the network's voice on key issues.

### YPF Trust Centre for Supplementary Education

A core part of the Charity's work is our work with supplementary school settings. The merger between the Trust and the former National Resource Centre for Supplementary Education (NRCSE) has now been fully completed, and the work of the Centre continues to be of great importance to supplementary schools throughout the country.

Supplementary schools play a vital role in transforming educational outcomes for children and young people from Global Majority and immigrant communities. These small, Global Majority-led groups are able to reach and support thousands of children from low-income families, helping them to thrive at school and providing holistic support to families.

Supplementary schools are highly valued by the children, young people and families that they support. However, as very small, grassroots, volunteer-led organisations, many struggle to secure the funding that they need to continue.

The YPF Trust Centre for Supplementary Education plays a unique role providing dedicated and tailored training and quality assurance support for supplementary schools to flourish.

From April 2024 to March 2025, the Centre focused on strengthening and expanding the new Supplementary Schools Quality Mark (QM) process across eight boroughs within John Lyon's Charity's (JLC) beneficiary areas. Our focus has been completing the pilot phase in RBKC and Harrow while beginning to extend support to Barnet, Brent, Camden, Ealing, Hammersmith & Fulham, and Westminster.

In 2024/25, **10 settings in RBKC and 9 in Harrow** achieved Solid Foundation Certificates. Eight additional RBKC settings and two in Harrow are being supported. Training expanded to **Hammersmith & Fulham, and Camden**. Six settings in H&F have completed training. YPF staff across multiple boroughs have received mentor training; Camden and Brent begin Good Management training after Easter.

To support settings, we introduced structured QM training:



## **YPF TRUST**

- Creative Teaching and Learning (CTL)
- Children's Rights and Participation
- Portfolio-building workshops
- Optional SEND training

**38 teachers/managers in RBKC** and **27 in Harrow** participated in training. Specialist teacher-trainers conducted classroom visits to observe teaching and learning, speak to students and staff, and assess impact. Confirmed QM visits include visits to MathsMakers, Mashal, Zawayah, Paiwand/Stag Lane, The Maths Society, Qing Hua, St Mary's Ukrainian School and Azza Supplementary School.

### **Strengthening Partnerships, Awareness and Advocacy**

This year we prioritised building partnerships and raising awareness of supplementary education:

- Participated in YPF network meetings to share insights
- Engaged with the Department for Education (DfE) with a meeting scheduled for March 18
- Collaborated with Nottingham Trent University, Nottingham University and Åbo Akademi University (Finland) to present at Mother Tongue Language Day, highlighting heritage language learning. Involved supplementary schools from JLC areas (Clube dos Brasileirinhos, Peace School) to showcase practice

### **Impact on Teaching, Learning and Student Experience**

#### **Creative Teaching and Learning**

Teacher training has made lessons more engaging and interactive:

**"The training has significantly enriched our teaching styles... Creative teaching emphasizes that when students find joy and interest in their activities, they learn more effectively."**

#### **Amplifying Children's Voices and Rights**

The project promotes children's rights (UNCRC Articles 3, 12, 30, 31). Teachers report better engagement and inclusion:

**"Children's Rights training has been truly eye-opening... The training provided us with practical tools to implement these principles."**

This approach particularly supports children from conflict-affected backgrounds such as Ukraine and Sudan.

### **Strengthening Management and Safeguarding**

Leadership training (Good Management online and in-person) strengthened governance and safeguarding. Strengthened management ensures safe and sustainable learning environments.

### **Impact Beyond the Classroom**

Settings used QM principles in funding applications and community work, with some successfully securing grants through partners such as Young K&C.

### **Overall Progress and Achievements**

- Completion of Stage One in RBKC and Harrow (19 settings certified)
- Expansion to five additional boroughs; six Hammersmith & Fulham settings and five in Camden in progress
- Launch of Stage Two; 65 teachers trained across two pilot boroughs
- SEND inclusion session attended by seven teachers

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- Publication of CTL article in Drama & Theatre magazine (external validation)
- Raising Awareness in children's rights awareness and real classroom application
- Mentor visits launched; Recognition Meetings being scheduled
- Increased engagement with statutory partners, universities, and national stakeholders
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### **Strengthening Place-Based Partnerships**

In RBKC and Harrow, experienced local coordinators ensured:

- Strong network engagement
- Support with recruiting settings, venues, printing, and safeguarding links (certificate)
- Attendance at Good Management training

On **28/1/25**, we trained prospective mentors from six JLC boroughs. Camden Council and CVS Brent have now agreed to support QM delivery.

In some boroughs, YPFs still need time to build stronger partnerships with both supplementary schools and statutory agencies. As more boroughs adopt the certificate and include their logos, collaboration is expected to strengthen.

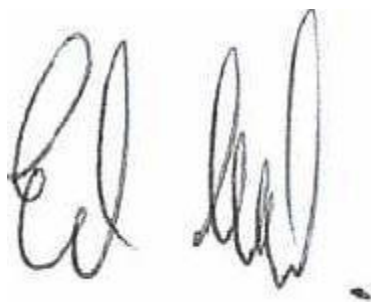
We look forward to the year ahead with optimism, ambition, and a renewed commitment to the young people we serve.

Overall, the YPF Trust has had a successful year and we look forward to continuing our work with our community of charities and partnerships that support children and young people throughout the country.

### **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.

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

A handwritten signature in black ink, appearing to read 'Erik Mesel', followed by a small horizontal line.

Erik Mesel  
Chair

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YPF  
TRUST**

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I report to the trustees on my examination of the accounts of the YPF Trust for the year ended 31 March 2025.

**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 Trust'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 material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Howard Lane FFA FIPA      20 January 2026

**STATEMENT OF FINANCIAL ACTIVITIES**

For the year ended 31 March 2025

		2025	2025	2025	2024
		Unrestricted	Restricted	Total	Total
		Funds	Funds		
	Notes	£	£	£	£
<b>INCOME FROM</b>					
Grants and Donations	2	132,570	80,000	212,570	483,692
Memberships and subscriptions		1,400	0	1,400	6,530
Other Income		8,662	0	8,662	3,296
<b>Total incoming resources</b>		<b>142,631</b>	<b>80,000</b>	<b>222,631</b>	<b>493,518</b>
<b>EXPENDITURE ON</b>					
Staff Costs	3	99,985	74,248	174,233	201,814
YPF Conference		0		0	11,716
Marketing and Printing		825		825	4,481
Room Hire, rent, service charges		1,087	418	1,505	4,120
Accountancy Fees		5,736		5,736	5,428
Independent Examination Fee		200		200	1,500
Consultancy		11,890		11,890	14,489
Governance		7,609		7,609	0
Dues and Subscriptions		1,273		1,273	817
Stationery & Office Supplies		35		35	753
Website and design		2,600		2,600	2,400
IT and Telephone		4,420	855	5,275	3,987
Travel		5,675		5,675	5,184
Depreciation		679		679	665
Insurance		896		896	855
Miscellaneous		378	419	797	1,197
Recruitment		938		938	2,039
Training & Development		1,554		1,554	2,163
Project Costs		8,763	4,060	12,823	228,131
Bank Fees		97		97	0
<b>Resources expended</b>	<b>4</b>	<b>154,639</b>	<b>80,000</b>	<b>234,639</b>	<b>491,739</b>
<b>Net incoming/(outgoing resources)</b>		<b>(12,007)</b>	<b>0</b>	<b>(12,007)</b>	<b>1,780</b>
<b>Total funds Brought Forward</b>		<b>139,226</b>	<b>0</b>	<b>139,226</b>	<b>137,446</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>127,219</b>	<b>0</b>	<b>127,219</b>	<b>139,226</b>

The annexed notes form part of these financial statements

## YPF TRUST

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### BALANCE SHEET

As at 31<sup>st</sup> March 2025

		31st March 2025	31st March 2024
	Notes	£	£
<b>Fixed Assets</b>			
Tangible Assets	5	489	1,168
		<b>489</b>	<b>1,168</b>
<b>Current Assets</b>			
Debtors and prepayments	6	3,529	91,642
Cash at bank and in hand		160,116	129,612
		<b>163,646</b>	<b>221,254</b>
<b>Creditors:</b>			
Amounts falling due within one year	7	(36,916)	(83,197)
<b>Net Current Assets/ (liabilities)</b>		<b>126,726</b>	<b>138,057</b>
<b>Net Assets</b>		<b>127,219</b>	<b>138,057</b>
<b>Funds of the Charity</b>			
Restricted Funds		0	0
General Funds		127,219	139,226
		<b>127,219</b>	<b>139,226</b>

These financial statements were approved, and authorised for issue, by the Trustees 20<sup>th</sup> January 2026 and signed on their behalf by:-



Nicola Butler

Treasurer and Trustee

The annexed notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2025**

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**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 not 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 fulfillment 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 2025

## (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) Judgments and key sources of estimation uncertainty

No judgments (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	2025			2024
	Unrestricted	Restricted	Total	Total
Training & QM - NRCSE	7,570		7,570	3,692
John Lyon's charity - YPF	125,000		125,000	150,000
DCMS				250,000
John Lyons Charity - NRCSE		80,000	80,000	80,000
<b>Total Income from Charitable Activities 2025</b>	<b>132,570</b>	<b>80,000</b>	<b>212,570</b>	<b>481,692</b>

## YPF TRUST

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The grant from John Lyon's Charity (JLC) to YPF consisted of year 1 of a 3 year core grant to fund core costs of YPF Trust.

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

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### 3. STAFF NUMBERS AND COSTS

	2025	2024
<b>Analysis of Staff Costs, trustee remuneration and expenses and the cost of key management personnel</b>	<b>£</b>	<b>£</b>
Gross Salaries	160,226	183,531
Social Security Costs	10,386	13,738
Employer's contribution to defined contribution pension scheme	3,621	4,548
	<b>174,233</b>	<b>201,814</b>
Training and Development	1,554	2,163
Recruitment	938	2,039
	<b>176,725</b>	<b>206,016</b>

#### Staff Numbers

	2025	2024
The average number of employees was	5	5
<b>Total employees at year end</b>	<b>5</b>	<b>5</b>

### 4. TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

No employee earned greater than £60,000 during the year (2024: one))

Total employee benefits of key management personnel were	2025 £62,183	2024 £75,887
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The charity considers its key management personnel to comprise the Trustees and the Chief Executive Officer.

During the year, none of the Trustees received any employment benefits. One trustee was reimbursed expenses of £160. (2024 £0). There were no related party transactions during the year (2024 £0)



## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

**5 Tangible Fixed assets**

	<b>Office equipment</b>
<b>cost</b>	
At 1 Apr 2024	2,103
Disposals in year	(504)
At 31 Mar 2025	<b>1,599</b>
<b>Depreciation</b>	
At 1 Apr 2024	935
charges for the year	595
Depreciation on disposals	(420)
At 31 Mar 2025	<b>1,110</b>
<b>Net book value</b>	
At 31 Mar 2025	<b>489</b>
At 31 Mar 2024	1,168

**6, Debtors and Prepayments**

	<b>2025</b>	<b>2024</b>
Prepayments	3,360	2,730
Trade Debtors	169	0
Other debtors - Paypal	0	4,845
Other Debtors - DCMS	0	84,067
	<b>3,529</b>	<b>91,642</b>

**7 Creditors**

	<b>2025</b>	<b>2024</b>
Pensions Contributions	389	944
Accrued expenses	367	2,605
Other taxes and social security costs	3,672	5,565
Trade creditors	1,239	36,583
Deferred income and grants in advance	31,250	37,500
	<b>36,918</b>	<b>83,197</b>

## YPF TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

#### 8. Restricted Funds

	2025	2025	2025	2025
	Income	Expenditure	transfers	At
				31/3/25
	£	£	£	£
JLC - NRCSE	80,000	80,000		0
DCMS	0	0		0
	<b>330,000</b>	<b>331,000</b>	-	<b>0</b>

The grant from JLC to NRCSE was year 3 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.

#### 9. RELATED PARTIES

During the year there were no related party transactions other than as report in Note 4 (2024 - the same).

#### 10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total
	2025	2025	2025
Fixed assets	489		489
Net Current Assets	126,728		126,728
<b>Total</b>	<b>127,217</b>	<b>0</b>	<b>127,217</b>

	Unrestricted	Restricted	Total
	2024	2024	2024
Fixed assets	1,168		1,168
Net Current Assets	53,990	84,067	138,057
<b>Total</b>	<b>55,159</b>	<b>1,000</b>	<b>138,226</b>