

REGISTERED CHARITY NUMBER: 1195348

**Report of the Trustees and
Unaudited Financial Statements
for the Year ended 31 July 2024
for
FRESH YOUTH MILTON KEYNES**

FRESH YOUTH MILTON KEYNES

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for the Year ended 31 July 2024**

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FRESH YOUTH MILTON KEYNES
Report of the Trustees
for the Year ended 31 July 2024

The trustees presents their report with the financial statements of the charity for the year 1 August 2023 to 31 July 2024. The Trustees have adopted the provisions of 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) and with the Charities Act 2011.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1195348

Registered office

Suite 6, 3rd Floor
Margaret Powell House
Midsummer Boulevard
Milton Keynes
MK9 3BN

Trustees

Alexander Pinheiro	
Folashade Komolafe	
Uzochikwa Nwuga	
Akinola Omotesho	Appointed 01/02/2024
Kerion Komolafe	Appointed 01/02/2024

Secretary

A Komolafe

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Fresh Youth Milton Keynes is a Charitable Incorporated Organisation. It is governed by its charitable objective and controlled by the Trustees for the purpose of the law.

Principal Activity

The principal activity of the Charity in the year under review was to act as a resource to young people up to the age of 25 living in Milton Keynes providing advice, assistance and organising educational programmes/activities.

Risk management

The trustees have addressed the major risks to which the charity is exposed, in particular those relating to specific operational areas of the charity and its finances. The trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity has one main objective:

To act as a resource for young people up to the age of 25 in Milton Keynes.

It pursues this objective through the provision of advice, assistance, and educational training that supports developing life and other skills, capacities and capabilities to enable them participate and contribute in society.

Plans for the future

The charity will continue to grow its resources, educational and skills, training programmes and experiences in in any other way necessary to help the youths that comes through its doors in the Milton Keynes area.

The charity will use its resources in an effective manner adopting locally, nationally and internationally tested ideas and methods, existing activities and initiating new programmes and activities that will benefits the youths.

FRESH YOUTH MILTON KEYNES

Report of the Trustees for the Year ended 31 July 2024

The last year has been challenging with the UK social and economic climate of which Milton Keynes is not exempt. There is a huge fall in volunteering and charity support due to the high cost of living and the drive for employees to go back to office-based working, away from the post-pandemic flexible home-based working. The number of volunteers reduced by 40%, and the availability to volunteer was not very aligned to the youth-friendly hours.

We made changes to our service in the last year to ensure we deliver value to the beneficiaries of our service. The school mentoring programme was revised to group workshops with an opportunity for those who want one-to-one mentoring to have that in between fortnightly workshops. We continue to serve the mentees who are not in school, through skills training support, while community mentoring remains one-to-one for social intervention and behavioural change and empowerment.

FYMK's sessions in the last year equated to 1,575 mentoring hours over the nine months in schools and 115 mentoring hours in the community.

Workshops and Group Sessions:

The workshops have been very powerful with the incorporation of entertainment and gaming competition. This allows some of the quiet, reserved mentees and young people to engage. This has really improved the social interaction and confidence building of the young people.

We delivered six sessions for young people aged 12-16. The workshop covered the following themes of the youth development framework:

- Leadership and Participation - Project planning,
- Economic and financial wellbeing - Further education, work placement
- Creativity and Fun - Activities that challenge and critical thinking
- Skills Development - Web site updates, audio editing
- Identity and Belonging - Self-awareness and equality and diversity

120 young people count, with 44 unique attendees. The sessions were designed and delivered by young professionals, local businesses, education and youth workers

Community Partnerships

The mentoring programme for young people at risk continues to engage local agencies involved with youth welfare. As we continue serving the young people, we seek opportunities to support their parents as well. A stable family will always create a good environment for a young person to develop.

We engage other professionals by signposting to experts, which ensures we provide the service possible for young people to cultivate good habits and the right decision-making, embed the behaviours and continue to improve.

Thanks And Appreciation

We are particularly thankful to our donors, funders, management and the operations team and volunteers who have been so generous in their sacrificial contributions of time, efforts and finances to the ongoing work of FYMK to see young people's lives transformed for the better.

Approved by order of the board of trustees on 24 April 2025 and signed on its behalf by

A Pinheiro - Trustee

FRESH YOUTH MILTON KEYNES

Statements of Financial Activities for the Year ended 31 July 2024

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations, Gifts, Grants and legacies	2	7623	41850	49473	63292
Investment Income		-	-	-	-
Total		7623	41850	49473	63292
EXPENDITURE ON					
Raising funds	4	0	28140	28140	24883
Charitable activities		21453	13710	35163	23287
Total		21453	41850	63303	48170
NET (EXPENDITURE)/INCOME		(13830)	0	(13830)	15122
RECONCILIATION OF FUNDS					
Total funds brought forward		34122	0	34122	19000
TOTAL FUNDS CARRIED FORWARD		20292	0	20292	34122

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

The notes form part of these financial statements

FRESH YOUTH MILTON KEYNES

Balance Sheet At 31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	1740	-	1740	1806
CURRENT ASSETS					
Debtors	8	5861	-	5861	4899
Cash at bank		7629	-	7629	27721
Prepayments		5462		5462	
		20692	-	20692	34426
CREDITORS					
Amounts falling due within one year	9	(400)	-	(400)	(304)
NET CURRENT ASSETS		20292	-	20292	34122
TOTAL ASSETS LESS CURRENT LIABILITIES		20292	-	20292	34122
NET ASSETS		20292	-	20292	34122
FUNDS	10				
Unrestricted funds				20292	34122
Restricted funds				-	-
TOTAL FUNDS				20292	34122

The financial statements were approved by the board of Trustees on 24 April 2025 and were signed on its behalf by

A Pinhneiro - Trustee

FRESH YOUTH MILTON KEYNES

Notes to the Financial Statements for the Year ended 31 July 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: 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 on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where cost cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment 20% on cost- straight line

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
National Lottery	41850	44250
ForMK	0	4500
MK Community Foundation	0	10000
Grants - [Somali community fund]	0	3000
Grants - [Benevity]	4623	1191
Other Income	3000	351
	<u>49473</u>	<u>63292</u>

FRESH YOUTH MILTON KEYNES

Notes to the Financial Statements for the Year ended 31 July 2024

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	-	-

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Management charges	28140	24883
Support costs	35163	23287

5. TRUSTEE'S REMUNERATION AND BENEFITS

2024	2023
£	£
-	-

There were no trustee's expenses paid for the year ended 31 July 2024.

6. STAFF COSTS

	2024	2023
	£	£
Administration	17352	11932

The average monthly number of employees during the year was as follows: 2 2

7. TANGIBLE FIXED ASSETS

	Equipment	Fixtures & Fittings	Totals
	£	£	£
Cost			
At 1 August 2023	2257	-	2257
Additions	481		481
At 31 July 2024	2738		2738
Depreciation			
At 1 August 2023	451	-	451
Charge for year	547	-	547
At 31 July 2024	998	-	998
NET BOOK VALUE			
At 31 July 2024	1740	-	1740
At 31 July 2023	1806	-	1806

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	5861	4899

FRESH YOUTH MILTON KEYNES

Notes to the Financial Statements for the Year ended 31 July 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and Social security	0	104
Accruals and deferred income	400	200
	<u>400</u>	<u>304</u>

10. MOVEMENT IN FUNDS

	At 01.08.23	Net movement in funds	Transfers between funds	At 31.07.24
	£	£	£	£
Unrestricted funds				
General fund	34122	(13830)	-	20292
Restricted fund				
Restricted fund	-	-	-	-
TOTAL FUNDS	34122	(13830)	-	20292

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	7623	(21453)	(13830)
Restricted funds			
Grants	41850	(41850)	-
TOTAL FUNDS	49473	(63303)	(13830)

11. RELATED PARTY DISCLOSURES

There are no related party transactions for the year ended 31 July 2024

FRESH YOUTH MILTON KEYNES
Detailed Statement of Financial Activities
for the Year ended 31 July 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
National Lottery	41850	44250
ForMK	0	4500
MK Community Foundation	0	10000
Grants - [Somali community fund]	0	3000
Grants - [Benevity]	4623	1191
Other Income	3000	351
	<u>49473</u>	<u>63292</u>
EXPENDITURE		
Raising donations and legacies		
Management charges	<u>28140</u>	<u>24883</u>
	28140	24883
Charitable activities		
Charitable giving	4100	1400
Hall hire	683	244
IT & consumables	5186	2340
Printing, postage & stationery	1497	457
Books & other resources	322	395
Staff Training	2500	2926
Advert	522	397
Telephone	199	0
Travel	740	832
Insurance	(58)	254
Repairs	119	269
	<u>15810</u>	<u>9514</u>
Support costs		
Management		
Bank charges	0	0
Depreciation	<u>547</u>	<u>451</u>
	547	451
Human Resources		
Wages	17352	11828
Social security	<u>0</u>	<u>104</u>
	17352	11932
Others		
Entertainment	<u>754</u>	<u>1190</u>
	754	1190
Governance costs		
Legal & professional fees	<u>700</u>	<u>200</u>
	700	200
Total Resources expended	<u>63303</u>	<u>48170</u>
Net (expenditure)/income	<u>(13830)</u>	<u>15122</u>

FRESH YOUTH MILTON KEYNES

Independent Examiner's Report to the Trustees

I report on the accounts for the year from 1 August 2023 to 31 July 2024 set out four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedure laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act) ; and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts presents a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

O Obidipe
Independent Examiner
25 April 2025