

YOUTH FIRST CHARITABLE INCORPORATED ORGANISATION

Charity Registered No.: 1195386

REPORT AND ACCOUNTS

**For the period ending
31 March 2022**

Prepared by:
Youth First Charitable Incorporated Organisation
Bellingham Gateway Youth Centre
185 Brookhowse Road
London
SE6 3TT

Youth First Charitable Incorporated Organisation

Status: Charity Registered No.: 1195386
Registration date: 04 August 2021

Registered Office: Bellingham Gateway Youth and Community Centre
185 Brookehowse Road
Bellingham
SE6 3TT

CEO Mervyn Kaye
Deputy CEO Gülen Petty

Auditors: RPG Crouch Chapman LLP
Statutory Auditor
Chartered Accountants
5th Floor, 14-16 Dowgate Hill
London
EC4R 2SU

Bankers: Lloyds Bank
120 Lewisham High St
Lewisham
London
SE13 6JG

Solicitors: Trowers & Hamlins LLP
The Senate
Southernhay Gardens
Exeter
EX1 1UG

Youth First Charitable Incorporated Organisation

Statement of the Trustees' Responsibilities for the period ended 31 March 2022

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

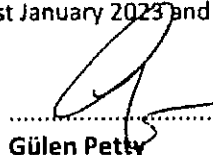
Approved by order of the members of the board of Trustees on 21st January 2023 and signed on its behalf by:



Val Davison



Mervyn Kaye



Gülen Petty

Youth First Charitable Incorporated Organisation

Management Board Report for the period ended 31 March 2022

The board present their report and the financial statements for the period ended 31 March 2022. The financial statements comply with current statutory requirements and the requirements of the Charity's rules.

Registration

Youth First Charitable Incorporated Organisation was registered by the Charity Commission for England and Wales (Registered Charity Number 1195386) on 04 August 2021.

Governing Document

The CIO is governed by a constitution, which was approved by the board on 13/10/21

Board

Responsibility for Youth First's affairs is vested in a Board of trustees who oversee an executive management team led by Youth First's chief executive officer.

The team of trustees in 2021/22 consisted of:

Chair	Val Davison	Appointed: 04 August 2021
Vice Chair	Mash Seriki	Appointed: 03 December 2021
Treasurer	Adam Barrett	Appointed: 04 August 2021
Trustees	Adam Barrett	Appointed: 04 August 2021
	Catriona Coleman	Appointed: 03 December 2021
	Val Davison	Appointed: 04 August 2021
	Terry James	Appointed: 03 December 2021
	Mash Seriki	Appointed: 03 December 2021
	Mervyn Kaye	Appointed: 04 August 2021
	Gülen Petty	Appointed: 03 December 2021
	Susan Shakespeare	Appointed: 03 December 2021

Board Committees

The main board meets at least once a quarter working to formal, pre-planned, agendas supported by professionally assembled papers. It is assisted in its work by the following board committees, chaired by non-executive directors and meeting between four and six times a year.

- Finance and investment committee - chaired by Adam Barrett and responsible for monitoring finances and investment decisions.

Youth First Charitable Incorporated Organisation

Management Board Report
for the period ended
31 March 2022

- Risk and Audit Committee – chaired by Catriona MacLaine nee Coleman and responsible for identifying and mitigating strategic and operational risk for Youth First; and independently reviewing the annual accounts.
- People Committee (aka Work Force committee) – chaired by Terry James to assist the organisation to achieve Youth First's vision 'to put the next generation first' and our stated mission including to protect professional youth and play work
- Impact and Safeguarding - Chaired by Susan Shakespeare to develop and monitor a means to demonstrate impact and ensure statutory safeguarding standards.
- Remuneration Committee - made up only of independent Trustees this meets as needed to review executive salaries and performance and any changes to staff salaries and terms.

Vision and Mission

To use the power of our youth work to guide young people to develop their ambition and achieve their potential whatever their background or circumstances

This is guided by the desire for Youth First to be attractive and inclusive for all. We do not seek a reputation of only working with challenging or difficult young people as we believe such "deficit" positioning is likely to undermine our overall effectiveness. However, our intent is to focus on those in our society who are most vulnerable, discriminated against and under-privileged. As such we would like potential funders and other professionals to see us as the best in the world, at working with these young people.

By 2032 to be a leading organisation with strong youth, youth worker and community voice that offers young people access to exemplar youth work that guides them to live safe and happy childhoods and thrive into adulthood.

Specifically, we aim to:

- Deliver a wide range of high-quality youth work interventions that make a lasting positive impact on the young people we engage with. Including an over-delivery on the "core" contracts;
- Be an organisation where the absolute best youth workers want to work;
- Have sufficient, predictable, and reliable flow of funds into Youth First to fulfil our Purpose;
- Not be reliant on one source of income with the aim to have at least 40% of our income derived from sources other than LBL by 2025/26.

Note: supported by financial projections; reliance on Lewisham contract will diminish over 4–6-year period,

Youth First Charitable Incorporated Organisation

Management Board Report for the period ended 31 March 2022

- Be efficient with professionally managed and controlled costs resulting in at least 80% of our funds used directly for our work with young people by 2025/26;
- Have the information required to make organisational decisions quickly and precisely;
- Be enablers and facilitators of positive outcomes through our collaborative mind-set and by working in partnership with other organisations and agencies;
- Become the “go to” organisation for insight and partnerships for others who are trying to impact on the young people we work with;
- Ensure our people:
 - Have an in-depth “on the ground” understanding of the needs and aspirations of young people;
 - Have a strong commitment to Youth First and are willing to “go the extra mile” to deliver positive / better outcomes for young people;
 - Understand how their contribution fits with the overall Purpose and Ambition of Youth First,
 - Have a culture that is self-starting, professional, and collaborative with devolved responsibilities.

Recruitment and appointment of new trustees

The trustees are appointed via a public recruitment process which includes advertising, application of candidates and interviews. They are recruited for the skills and experience that they bring and their ability to assist Youth First in meeting its charitable objects. Once recruited the new trustees go through a process of induction and training, which includes looking at safeguarding of young people.

Decision Making

Decisions at Youth First are made by an Executive team with oversight from a non-executive Board. The Board meet quarterly with all meetings and decisions minuted and available. In addition, the board has a range of subcommittees that look in more detail at specific areas of the organisation. This includes a Finance and Investment committee chaired by our non-executive treasurer and a Risk and Audit committee that offers audit oversight on finances and all activities. This is chaired by a non-executive director who does not sit on the Finance and Investment committee. The board has developed and agreed a more finessed delegation of authority. This has now been adopted by the CIO and is available on request.

Youth First CIO evaluates salaries against market rates and for frontline staff is aligned to Joint Negotiating Committee (JNC). In addition, it has two subcommittees of the board Remuneration and People. The latter is independent of the executive and oversees the setting of salaries and ensuring all terms and conditions are in line with the market and fit for purpose.

Youth First Charitable Incorporated Organisation

Management Board Report for the period ended 31 March 2022

Achievements and Performance

In the period August 21 to March 22 Youth First provided open access positive activities from 4 Youth Clubs and 5 adventure playgrounds, a Schools safety programme and Street based service within London Borough of Lewisham. This saw us reach 1413 unique young people with a footfall of 18445 across all our delivery. This is hard to compare to the year previous due to the effects of COVID restrictions and changes in delivery. In accordance with NYA guidance, we returned to face-to-face delivery with an upward trend in takeup. We continued to deliver two GLA Young Londoners Fund projects, Safer Lives (providing needs-led personal safety training workshops in all our clubs), and confidence and skills-building Carnival Routes sessions and a carnival event and showcase at Woodpecker Youth Club. During summer 2021, we fed 780 young people who might otherwise have gone hungry with funding from the DfE HAF programme.

Financial Review

The trustees consider the financial performance by the CIO during the year to have been satisfactory given the initial reserves position of the organisation and the funding environment. The financial statements are set out on pages 11 to 26.

The annual income for 2021/22 as shown in the Statement of Financial Activities was £2,157,480, with £556,723 of this being restricted and £1,600,757 being unrestricted. Annual expenditure amounted to £614,211, of which £25,558 represented restricted expenditure and £588,653 represented unrestricted expenditure. This generated an overall surplus of £1,543,268, £531,165 restricted and £1,012,104 unrestricted.

Reserve policy and position

The trustees seek to retain a prudent level of reserves from unrestricted income. Trustees reviewed and updated their reserves policy during the year.

Youth First holds financial reserves to be applied to future activities in two categories:

- Unrestricted: are available to be applied, at the discretion of the trustees to any of Youth First's charitable purposes. This includes designated funds which could be put aside by the trustees for specific future purposes.
- Restricted: are to be applied to the specific purpose intended by the donor.

Youth First is funded by few sources of income, with the main source being a contract to deliver services for the London Borough of Lewisham. This is supplemented with some grants and donations from a variety of other sources. This lack of income diversity poses a risk that should the contract by which the majority of Youth First's income and its core income is received, is not renewed, Youth First will have insufficient income to continue to operate for more than approximately 3-4 months. However, the Board is taking steps to mitigate this risk through adding capacity around business development and the creation of a clear Business Development Plan.

Youth First Charitable Incorporated Organisation

Management Board Report for the period ended 31 March 2022

Trustees base the reserves policy on the identified needs to support one or more, but not all of the following:

- Provide sufficient working capital for the following year, particularly to provide against a downturn in revenue generation and an uncertain fundraising climate.
- Mitigate the risk of losing our main source of funding to cover 3 to 4 months of expenditure, including the 4 months of delivery cost, additional fund raising support, redundancy cost and legal costs of wind up
- Mitigate the risk of unforeseeable expenditure, with particular consideration of building costs
- Support innovative grassroots training programmes where such require a period of development and testing prior to proving their case to external funders including an apprenticeship programme and SEND training
- Mitigate the risk of having reduced funding and the need to reorganise/ redesign the service in line with total available funding.
- Invest in organisational development, strengthening our organisational infrastructure to better support front-line delivery and boost long-term stability and sustainability.

Youth First therefore believes that its unrestricted reserves should be between three and four months' expenditure. This means that we would seek to hold unrestricted free reserves of between £750k and £1m.

In case of a need to wind up, we would donate remaining funds to organisations/organisation with similar charitable purpose to be decided upon by the board.

At 31 March 2022, total reserves were £1,543,268 comprising £531,165 in restricted funds, and free reserves (unrestricted funds) of £1,012,104 . The current level of reserves is due to the transfer of assets and liability from Youth First Limited .

Trustees therefore believe unrestricted reserves stand at a satisfactory level in light of the adopted policy.

Funding sources

The principal funding sources for the society in 2021/22 were by way of grant and contract income from the following sources:

Healthy Activities and Food Programme (HAF)

Jack Petchey

London Borough of Lewisham

London Community Foundation

London Youth

Phoenix Community Housing

Young Londoners' Fund

Youth First Charitable Incorporated Organisation

Management Board Report for the period ended 31 March 2022

Going Concern

The Board has reviewed the financial position and consequently believes there are sufficient resources to manage the reasonably foreseeable operational and financial risks. The board therefore considers there is a reasonable expectation that Youth First has adequate resources to continue in operational existence for at least a year from the date of signing this Management Board Report and Accounts and for the reasonably foreseeable future. For this reason the board continues to adopt the going concern basis of accounting in preparing the accounts.

Plan for the Future

In Dec 2021 a new 4 year contract valued at £1.25m was signed with LBL, although it had in reality begun from 1 April 2021. Although at a reduced value to the previous contract LBL had with the CIO's predecessor, Youth First Limited (a CBS), it does, alongside a restructure which took place Jan to April 21, secure Youth First's finances for the next 4 years. With the potential for a further two year extension outside of a procurement exercise. This also provides a new platform for future growth as per the agreed business strategy. As a key aspect of this growth Youth First reconstituted as a CIO from 7th December 2021. In practice this means Youth First Community Benefit Society transferred its employees and assets and novated contracts to the new Youth First CIO. The new entity will continue with the broad Vision and purpose of the current entity, is registered with the Charity Commission and meets associated governance and audit requirements from its commencement. To this end this audit represents the first year of CIO accounts.

Public Benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Fundraising

Youth First is so grateful to all of the organisations and individuals that support our work. We are fortunate to work in and with such a generous community. Their donations make our work possible.

We are grateful to Lewisham Council, GLA Young Londoners Fund, Children In Need, Deptford Challenge Trust, Phoenix Community Trust, DfE Holiday Activities Fund, Jack Petchey Foundation Elisabeth Legacy Fund and London Community Foundation for their support and we would also like to thank the many other trusts, without whose support we would not have been able to provide such a full package of services.

We are grateful to our high-net-worth donors and other supporters of the Riverside Redevelopment.

Youth First undertakes fundraising activity through its supporters via fundraising events, individual giving including appeal letters, email and telephone. We do not have face to face (or door to door) fundraising activities. In addition, funds are raised from trusts and foundations and corporate partnerships.

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for the period ended
31 March 2022

The Youth First is compliant with the General Data Protection Regulation and only contacts prospective and existing supporters in line with its Privacy Policy and Data Protection Statement. The Youth First recognises the importance of protecting our vulnerable supporters and follows the guidance issued by the Institute of Fundraising and the Fundraising Regulator on treating donors fairly.

The Youth First supports its staff and fundraisers who come into contact with supporters in providing high quality customer care, ensuring anyone donating to the charity is in a position to make a free and informed decision. The Youth First welcomes feedback on its fundraising activities and has a complaint policy which outlines how the charity will react should a complaint be received regarding its fundraising methods. The Youth First received no complaints during the year.

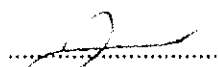
Material Risks

The Charity is currently not aware of any material risks being faced. Potential risks, however, include the amendment or cessation of main contracts, or the loss of key staff. In order to mitigate these risks, the charity is working to reduce the reliance on main sources of income, and spread the income across numerous funders. Staff are multi trained and able to cover other roles where necessary, and a recruitment drive is ongoing to fill current vacancies.

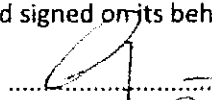
This report was approved by the board on 21st January 2023 and signed on its behalf.



Val Davison
Chair



Merryn Kaye
CEO



Gülen Petty
Trustee

Youth First Charitable Incorporated Organisation

Report of the Auditor
for the period ended
31 March 2022

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YOUTH FIRST CHARITABLE INCORPORATED ORGANISATION

Opinion

We have audited the financial statements of Youth First Charitable Incorporated Organisation (the 'charity') for the period ended 31 March 2022 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) 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 been withdrawn.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

In our evaluation of the Trustees' conclusions, we considered the risks associated with the charity's business model, including the effects arising from macro-economic uncertainties such as COVID-19 and analysed how those risks might affect the charity's financial resources or ability to continue operations over the period of twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects. However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charity will continue in operation.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Capability of the audit to detect irregularities including fraud.

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, compliance with the Charities Act 2011 and FRS102.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management;
- review of minutes of board meetings throughout the period; and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed noncompliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

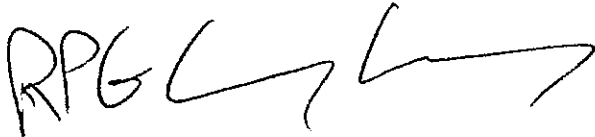
We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurances about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high-level assurance, but it is not a guarantee that an audit concluded in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. The description forms part of our Auditor's report.

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'RPG' followed by a stylized, elongated flourish.

RPG Crouch Chapman LLP

5th Floor

14-16 Dowgate Hill

London

EC4R 2SU

Date: 27/01/2023

RPG Crouch Chapman LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Youth First Charitable Incorporated Organisation

Statement of Financial Activities for the period ended 31 March 2022

	Note	2022 Restricted Funds £	2022 Unrestricted Funds £	2022 Total Funds £
Incoming resources				
Incoming resources from generated funds:				
Income from Donations and legacies	4	461,803	959,293	1,421,096
Incoming resources from charitable activities:	5	94,920	625,000	719,920
Other incoming resources	6	-	16,415	16,415
Investment income	7	-	49	49
Total incoming resources		556,723	1,600,757	2,157,480
Resources expended				
Charitable activities	8	25,558	588,653	614,211
Total resources expended		25,558	588,653	614,211
Net movement in funds		531,165	1,012,104	1,543,268
Reconciliation of funds				
Total funds brought forward		-	-	-
Total funds carried forward		531,165	1,012,104	1,543,268

The statement of Financial Activities includes all gains and losses recognized in the period.
The notes on pages 18 to 28 form part of these financial statements

Youth First Charitable Incorporated Organisation

Balance sheet
as at
31 March 2022

	Note	2022	
		£	£
Fixed assets			
Tangible assets	12		7,448
Total fixed assets			<u>7,448</u>
Current assets			
Debtors	13	823,976	
Cash at bank and in hand		<u>944,638</u>	
Total current assets		1,768,614	
Creditors: amounts falling due within one year	14	(232,794)	
Net current assets/(liabilities)			1,535,820
Net assets	15		<u><u>1,543,268</u></u>
Capital and reserves			
Restricted funds	16		531,165
Unrestricted funds:			
General fund		<u>1,012,104</u>	
Total unrestricted funds	16		1,012,104
Total charity funds			<u><u>1,543,269</u></u>

The notes on pages 18 to 28 form part of these financial statements

Approved by the Board on 21st January 2023 and signed on its behalf by:


Chair - Val Davison


CEO - Mervyn Kaye


Trustee - Gülen Petty

Youth First Charitable Incorporated Organisation

Statement of Financial Activities Cash Flow Statement for the period ended 31 March 2022

	2022 £
Operating Activities	
Net incoming resources for the period	1,543,268
Adjustments to reconcile net income to net cash provided by operations:	
Depreciation charge	931
Decrease/(increase) in debtors	(823,976)
(Decrease)/increase in creditors	232,794
(Decrease)/increase in provisions	-
Net cash provided by operating activities	953,017
Investing Activities	
Purchase/transferred of fixed assets	(8,379)
Net cash provided by investing activities	(8,379)
Net cash (decrease)/increase for the period	944,638
Cash at the beginning of the period	-
Cash at the end of the period	944,638

Analysis of changes in net debt

	At 1 April 2021	Cash Flows	At 31 March 2022
Cash at bank and in hand		- 944,638	944,638

Youth First Charitable Incorporated Organisation

Notes to the accounts
for the period ended
31 March 2022

1 Statutory information

Youth First Charitable Incorporated Organisation was registered by the Charity Commission for England and Wales (Registered Charity Number 1195386) on 04 August 2021

The main activity of the charity is the provision of youth services in the London Borough of Lewisham.

The address of the registered office is;

Bellingham Gateway Youth and Community Centre
185 Brookehowse Road
Bellingham, SE6 3TT

These financial statements were authorised for issue by the board on 21st January 2023 and this is the first period for which the charity produces financial statements.

The charity meets the definition of a public benefit entity under FRS 102.

The presentation currency is £ sterling and all amounts are rounded to the nearest £

2 Accounting policies

- (i) The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 Ireland (FRS 102) issued on July 2014 and the Charities Act 2011.
- (ii) 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 give a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.
- (iii) The trustees confirm their explicit and unreserved compliance with the above legislation.
- (iv) Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.
- (v) Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transactions value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Youth First Charitable Incorporated Organisation

Notes to the accounts
for the period ended
31 March 2022

(vi) Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for the foreseeable future. The most significant consideration in reaching this conclusion is funding. The trustees have secured commitments which enable them to conclude that the charity can be considered a going concern for the foreseeable future, this being a period of at least 12 months from the date of approval of the balance sheet.

(vii) Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

(viii) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

(ix) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

(x) Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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(xi) **Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost. Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Computer equipment	3 years straight line
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(xii) **Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(xiii) **Fund accounting**

General funds are unrestricted funds which 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.

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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(xiv) **Support cost allocation**

Support costs are based on actual invoices for a sub-set of expenses, as listed in note 9

3 Critical accounting estimates and areas of Judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Accruals: Accrued expenditure is based on subsequently received invoices or experience.

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4 Income from donations and legacies

	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £
Children In Need - Streetbased	450		450
Healthy Activities and Food Programme - Easter	25,260		25,260
Healthy Activities and Food Programme - Summer	25,601		25,601
Healthy Activities and Food Programme - Winter	18,500		18,500
Jack Petchey	28,487		28,487
London Borough of Lewisham - Other	12,610		12,610
London Community Foundation	25,000		25,000
London Youth	13,239		13,239
Phoenix Community Housing (Bellingham & Downham) Ltd	18,116		18,116
Riverside Redevelopment Project	211,625		211,625
Riverside Young Seniors Project	17,770		17,770
Streetgames UK	840		840
YLF - Carnival routes	47,855		47,855
YLF - Staying safe in London	16,450		16,450
Donation from Youth First Limited		959,293	959,293
Other donations			-
Total	461,803	959,293	1,421,096

5 Incoming resources from charitable activities

	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £
London Borough of Lewisham	94,920	625,000	719,920
Total	94,920	625,000	719,920

6 Other incoming resources

	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £
Rental income: Short term bookings	-	309	309
Rental income: Long term bookings	-	16,106	16,106
Total	-	16,415	16,415

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7 Investment income

	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £
Interest on cash deposits	-	49	49
Total	-	49	49

8 Charitable activities

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £
Programme costs		9,417	17,318	26,735
Commissioned Youth Provision				-
Staff costs	10	14,616	426,285	440,902
Agency staff		750	10,005	10,755
Human resources		-	10,720	10,720
Rent and rates			2,029	2,029
Membership and subscriptions			2,863	2,863
Participation and engagement			99	99
Marketing		750	19,530	20,280
Support costs	9	25	99,804	99,830
Total		25,558	588,653	614,211

9 Support Costs

	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £
Gas and electricity		17,541	17,541
Repairs and maintenance		175	175
Other property costs		25,713	25,713
ICT		3,877	3,877
Legal and professional		16,950	16,950
Audit		5,000	5,000
Insurance		7,172	7,172
Bank and credit card charges		155	155
Office expenditure	25	1,075	1,100
Depreciation charge		931	931
Sundries		21,216	21,216
	25	99,804	99,830

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The fees payable to the charity's auditor are for the audit of the charity's annual financial statements.

10 Staff costs and numbers

	2022 £
Staff costs were as follows:	
Salaries and wages	305,568
Social Security costs	25,682
Pension costs	39,436
Redundancy costs	55,583
Other staff costs	14,633
Total	<u>440,902</u>

No employees received income (excluding employers pension contribution) between £60,000-£70,000 .

Apart from the trustees, key management comprises of CEO, Deputy CEO, Operations Director. The total remuneration for the period for key management was £59,077

The average number of employees during the period, calculated on the basis of full-time equivalents, was as follows:

	2022 No.
Full time equivalents	19.89
Total	<u>19.89</u>

The charity operates two pension schemes for its employees:

- Standard Life which is open to all new employees and is a defined contribution pension scheme; and
- LGPS which 26 employees who transferred from Lewisham Council in 2016 belong to, is a defined benefit scheme, but due to the contractual indemnity that the London Borough of Lewisham have entered into, is treated as a defined contribution scheme for accounting purposes by the charity.

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11 Board member remuneration and expenses

The charity required employee representation on the Board resulting in two board members being paid the following remuneration during the period:

	Salary £	Employer's Pension
Mervyn Kaye	21,552.00	4,935.40
Gülen Petty	18,762.32	880.56
	<u>40,314.32</u>	<u>5,815.96</u>

No non-staff board members received any remuneration during the period. Expenses amounting to £ nil were reimbursed to board members.

No board member or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

12 Tangible fixed assets

	Freehold	Leasehold properties £	Office equipment £	Motor vehicles £	Studio Total £
Cost				Computer	
At 04 August 2021				-	-
Additions				8,379	8,379
Disposals				-	-
At 31 March 2022				<u>8,379</u>	<u>8,379</u>
Accumulated depreciation					
At 04 August 2021					-
Charge for the period				931	931
Disposals				-	-
At 31 March 2022		-		<u>931</u>	<u>931</u>
Net book value					
At 31 March 2022		-	-	<u>7,448</u>	<u>7,448</u>

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13 Debtors

	2022
	£
Trade debtors	818,852
Prepayments	5,124
Total	<u>823,976</u>

14 Creditors: amounts falling due within one year

	2022
	£
Trade creditors	65,264
Taxation and social security	144,136
Other creditors	2,390
Accruals	21,004
Total	<u>232,794</u>

15 Analysis of net assets between funds

	General Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Tangible fixed assets	7,448		7,448
Current assets	1,237,449	531,165	1,768,614
Current liabilities	(232,794)	-	(232,794)
Net assets at 31 March 2022	<u>1,012,103</u>	<u>531,165</u>	<u>1,543,268</u>

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16 Movements in funds

	At 4 August 2021 £	Incoming resources £	Outgoing resources £	Transfer between funds £	At 31 March 2022 £
<i>Restricted funds:</i>					
Children In Need	-	450	(450)	-	-
HAF - Easter	-	25,260			25,260
HAF - Summer	-	25,601			25,601
HAF - Winter	-	18,500	(6,590)		11,910
Jack Petchey	-	28,487	(1,267)		27,220
London Borough of Lewisham - APG	-	94,920			94,920
London Borough of Lewisham	-	12,610		-	12,610
London Community Foundation	-	25,000			25,000
London Youth	-	13,239		-	13,239
Phoenix Community Housing	-	16,432	(1,564)	-	14,868
Phoenix Housing Youth Consultation	-	1,684	(89)		1,595
Riverside Redevelopment	-	211,625		-	211,625
Riverside Young Seniors Project	-	17,770		-	17,770
Street Games	-	840			840
YLF - Carnival Routes	-	47,855	(8,077)	-	39,778
YLF - Staying safe in Lewisham	-	16,450	(7,521)	-	8,929
Total restricted funds	-	556,723	(25,558)	-	531,165
<i>Unrestricted funds</i>					
General fund	-	1,600,757	(588,653)	-	1,012,104
Total unrestricted funds	-	1,600,757	(588,653)	-	1,012,104
Total funds	-	2,157,480	(614,212)	-	1,543,269

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Purposes of Restricted Funds:

Jack Petchey Foundation : To support activities in youth clubs where funds are applied for by young people themselves and therefore are restricted to be spent on these activities only. E.g. Cinema trip

London Borough of Lewisham: This includes two Local Assembly awards for additional youth work and three awards from Lewisham Young Mayor's Young People's Funding Pot awarded to us for three separate projects.

Phoenix Community Housing (Bellingham & Downham) Ltd: Grant to support Youth First in providing holiday activities for young people living in the Phoenix Community Links area.

Phoenix Housing Youth Consultation: We were asked to carry out consultation with young people who live in Bellingham and Downham areas to identify young people's issues and concerns around their future aspirations and general worries following Covid.

Healthy Activities and Food Programme (HAF): Grant to provide activities and food during the Easter, Summer and Winter school holidays

Children In Need: This is a grant to pay for a % of running the Street Based project

London Youth: Funds were awarded to run sports activities in a number of our sites and to run youth leadership activities in North and South Lewisham Borough.

Riverside Redevelopment: Donations to contribute to the capital development of our Riverside location

YLF - Staying safe in Lewisham is a 3 year project (October 2019 to September 2022) funded by the GLA Young Londoner's Fund to deliver personal safety workshops with over 500 young people at risk of exclusion through youth clubs in Lewisham. It covers themes including substance misuse, knife crime, sex and healthy relationships, online safety and emotional wellbeing.

YLF - Carnival Routes is a 3 year project (January 2020 - December 2022) funded by the GLA Young Londoner's Fund to engage young people at risk of involvement in crime in a preventive programme of carnival-themed performing arts and crafts workshops building their resilience and self-esteem. Focused on the Woodpecker Youth Club, workshops will build towards celebratory carnival events each year. Workshops will provide a safe space for young people to build stronger peer relationships and receive support from expert youth workers.

Riverside Young Seniors project - this project over 9 months (Oct 2019 to July 2020) provided weekly focused sessions for older young people aged 13+ to build stronger peer and adult relationships, with access to mental and sexual health counselling and support and positive activities chosen with and tailored to their needs. Sessions include cooking and sharing a meal, workshop discussions, structured activities and drop-in sports and wellbeing activities. This project has been extended to 2022 due to delay caused by Covid-19

London Community Foundation: One-year Covid recovery programme of study skills sessions, creative workshops, and open access at Deptford APG.

Street Games relates to funding made available to provide sports activities and sports equipment for young people in the Bellingham area

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17 Related Parties

There were no transactions with related parties other than those disclosed in note 11 to the accounts.