

Charity registration number 1201811

Company registration number 14101070 (England and Wales)

EVERY YOUTH

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2023

EVERY YOUTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T Ramos	(Appointed 17 November 2023)
	S Edwards	(Appointed 17 November 2023)
	K Polson	(Appointed 11 May 2022)
	A Kay	(Appointed 17 November 2023)
	D Pugh	(Appointed 17 November 2023)
	M J Garrod	(Appointed 11 May 2022)
	D P Wood	(Appointed 11 May 2022)
	F Beecher	(Appointed 11 May 2022)
Charity number	1201811	
Company number	14101070	
Registered office	23-27 St Andrews Street Norwich NR2 4TP	
Independent examiner	Simpson Wreford LLP Wellesley House Duke of Wellington Avenue Royal Arsenal London SE18 6SS	

EVERY YOUTH

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the financial statements	8 - 14

EVERY YOUTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the period ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charities objectives are to relieve poverty and advance education in young persons, particularly those who are homeless or at risk of homelessness. This includes the funding of research, funding and supporting the development of services for homeless young people. Including the facilitation of collaboration between and information sharing and the promotion of good practices amongst members and third parties to improve outcomes for homeless young people. It also aims to promote the issue of youth homelessness in the UK and globally.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The main activities undertaken to further the charity's purposes for the public benefit are detailed above.

Our vision is a society where every youth is empowered to thrive. We do that by thinking and acting differently to other charities.

By working with a specially selected Network of leading regional organisations, our small team can reach more than 20,000 young people facing homelessness.

Our services are delivered by organisations embedded in their communities. There is no expensive head office, or one size fits all thinking. We facilitate local organisations to find solutions to local problems and then make those solutions available nationally.

Achievements and performance

We prepared to launch Every Youth as a national charity brand capable of achieving the charitable objectives outlined in the public benefit statement.

Financial review

Incoming resources for the year totalled £998,851, £521,210 of which were for restricted purposes. Outgoing resources for the year totalled £18,945, £13,146 of which were attributable to restricted funds. Overall the accounts show a surplus for the year of £979,906. Unrestricted funds at the year-end totalled £471,842 and restricted funds totalled £508,064.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on the 11 May 2022.

EVERY YOUTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

The trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

T Ramos	(Appointed 17 November 2023)
S Edwards	(Appointed 17 November 2023)
K Polson	(Appointed 11 May 2022)
A Kay	(Appointed 17 November 2023)
D Pugh	(Appointed 17 November 2023)
M J Garrod	(Appointed 11 May 2022)
D P Wood	(Appointed 11 May 2022)
F Beecher	(Appointed 11 May 2022)

Trustee Appointment and Introduction

The charity has a simple approach to appointing charity trustees.

If a need for a new trustee is identified a specification is agreed which details the skills and knowledge needed. The charity then agrees a process for recruitment which complies with its governing document. Interviews are carried out and the selected candidates are invited to join the charity.

Checks are carried out to ensure that they are not disqualified from acting as a trustee and there are no conflicts of interest. New trustees receive an induction in which they are introduced to other trustees and their role and responsibilities are made clear.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees.

K Polson

Trustee

26 April 2024

EVERY YOUTH

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE PERIOD ENDED 31 MARCH 2023

The trustees, who are also the directors of Every Youth for the purpose of company law, 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).

Company Law 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EVERY YOUTH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EVERY YOUTH

I report to the trustees on my examination of the financial statements of Every Youth (the charity) for the period ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Simpson Wreford LLP

Wellesley House
Duke of Wellington Avenue
Royal Arsenal
London
SE18 6SS

Dated: 26 April 2024

EVERY YOUTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2023

	Notes	Unrestricted funds Mar 2023 £	Restricted funds Mar 2023 £	Total Mar 2023 £
Income from:				
Donations and legacies	3	477,641	521,210	998,851
Charitable activities	4	5,799	13,146	18,945
Net income and movement in funds		471,842	508,064	979,906
Reconciliation of funds:				
Fund balances at 11 May 2022		-	-	-
Fund balances at 31 March 2023		471,842	508,064	979,906

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

EVERY YOUTH

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	£	Mar 2023 £
Fixed assets			
Tangible assets	10		9,245
Current assets			
Debtors	11	963,468	
Cash at bank and in hand		29,895	
		<u>993,363</u>	
Creditors: amounts falling due within one year	12	<u>22,702</u>	
Net current assets			970,661
Total assets less current liabilities			<u>979,906</u>
The funds of the charity			
Restricted income funds	13		508,064
Unrestricted funds			471,842
			<u>979,906</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 26 April 2024

K Polson
Trustee

Company registration number 14101070 (England and Wales)

EVERY YOUTH

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2023

	Notes	£	Mar 2023 £
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	17		39,140
Investing activities			
Purchase of tangible fixed assets		(9,245)	
		<hr/>	
Net cash used in investing activities			(9,245)
Net cash used in financing activities			-
			<hr/>
Net increase in cash and cash equivalents			29,895
Cash and cash equivalents at beginning of period			-
			<hr/>
Cash and cash equivalents at end of period			29,895
			<hr/> <hr/>

EVERY YOUTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Every Youth is a private company limited by guarantee incorporated in England and Wales. The registered office is 23-27 St Andrews Street, Norwich, NR2 4TP. Each of the trustees is liable to contribute an amount not exceeding £1 in the event of liquidation.

1.1 Reporting period

The annual statements are presented for a period shorter than one year as the company was incorporated in May 2022 and the trustees requested that the financial statements run in line with the financial year.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no material uncertainties about the charity's ability to continue.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

EVERY YOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.6 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.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of an estimate of the proportion of project size.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	3 years straight line
-----------	-----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

EVERY YOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

EVERY YOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

3 Income from donations and legacies

	Unrestricted funds Mar 2023 £	Restricted funds Mar 2023 £	Total Mar 2023 £	Unrestricted funds £	Restricted funds £
Donations and gifts	477,641	521,210	998,851	-	-

Included in donations and legacies is £998,851 received from Centrepont Soho, a registered charity. These funds were transferred from their End Youth Homelessness project, and given to Every Youth to operate as an independent charity.

4 Expenditure on charitable activities

	Central costs Mar 2023 £	Bursary Mar 2023 £	Housing fund Mar 2023 £	Total Mar 2023 £
Direct costs				
Bookkeeping	1,300	-	-	1,300
Consultancy costs	700	-	-	700
Entertainment	254	-	-	254
Legal and professional fees	1,990	-	-	1,990
IT software and consumables	1,398	-	-	1,398
Postage	90	-	-	90
Telephone	67	-	-	67
	5,799	-	-	5,799
Grant funding of activities (see note 6)	-	8,526	4,620	13,146
	5,799	8,526	4,620	18,945
Analysis by fund				
Unrestricted funds	5,799	-	-	5,799
Restricted funds	-	8,526	4,620	13,146
	5,799	8,526	4,620	18,945

5 Description of charitable activities

Central costs

These include costs incurred in the general running of the organisation.

EVERY YOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

6 Grants payable

	Bursary	Housing fund	Total
	Mar 2023	Mar 2023	Mar 2023
	£	£	£
Grants to individuals	8,526	4,620	13,146

-

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

8 Employees

The average monthly number of employees during the period was:

	Mar 2023 Number
Total	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Computers £
Cost	
Additions	9,245
At 31 March 2023	9,245
Carrying amount	
At 31 March 2023	9,245

EVERY YOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

11 Debtors

	Mar 2023 £
Amounts falling due within one year:	
Trade debtors	929,715
Other debtors	2,141
Prepayments and accrued income	31,612
	<u>963,468</u>

12 Creditors: amounts falling due within one year

	Mar 2023 £
Trade creditors	22,702
	<u>22,702</u>

13 Restricted funds

The restricted funds of the charity are comprised of the restricted funds transferred from Centrepont Soho.

	Movement in funds		
	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Health fund	1,161	-	1,161
Employability fund	112,439	-	112,439
Bursary fund	47,799	(8,526)	39,273
Housing fund	306,733	(4,620)	302,113
Restricted grants	28,942	-	28,942
Contingency fund	24,136	-	24,136
	<u>521,210</u>	<u>(13,146)</u>	<u>508,064</u>

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 11 May 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	-	477,641	(5,799)	471,842
	<u>-</u>	<u>477,641</u>	<u>(5,799)</u>	<u>471,842</u>

EVERY YOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

15 Analysis of net assets between funds

	Unrestricted funds Mar 2023 £	Restricted funds Mar 2023 £	Total Mar 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	9,245	-	9,245
Current assets/(liabilities)	462,597	508,064	970,661
	<u>471,842</u>	<u>508,064</u>	<u>979,906</u>

16 Related party transactions

There were no disclosable related party transactions during the period.

17 Cash generated from operations

	Mar 2023 £
Surplus for the period	979,906
Movements in working capital:	
(Increase) in debtors	(963,468)
Increase in creditors	22,702
Cash generated from/(absorbed by) operations	<u>39,140</u>

18 Analysis of changes in net funds/(debt)

The charity had no material debt during the year.