

YGMH

Company Limited by Guarantee

AMENDED Unaudited Financial Statements

30 November 2024

WHITESIDE AND DAVIES LTD

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

YGMH

Company Limited by Guarantee

Financial Statements

Year ended 30 November 2024

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 November 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 November 2024.

Reference and administrative details

Registered charity name	YGMH
Charity registration number	1203227
Company registration number	13725992
Principal office and registered office	15 Hartington Street Tyne And Wear United Kingdom NE8 4EN

The trustees

D Hanan
H Emanuel
N Lieberman

Independent examiner	Chaim Frenkel 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

The Trustees in office throughout the year were Mr Naftoli Lieberman, Mr Harold Emanuel & Mr David Hanan. They were also directors for the purposes of company law.

Objectives and activities

The charity/company is established for the purpose of:

1) Acting as a resource for young people from the ages of 18 to 21 in the UK by providing advice and assistance and organising programmes of physical, educational and other activities as a means of: a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals; b) advancing and supplying education; c) providing recreational and leisure time activity in the interests of social welfare for young people who have need by reason of their youth, age, poverty or social and economic circumstances with a view to improving the conditions of life of such young people. 2) The relief of financial hardship for the public benefit of young people and their families from the ages of 18 to 25 by providing grant funding, bursaries or any other financial arrangements to enable them to complete their education. 3) To relieve the charitable needs of people experiencing or at risk of experiencing poor mental health, their families and carers by providing grant funding to enable such people to access support and treatment and to alleviate financial hardship.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

During the year, the charity received £255,600 in donations and grants (2023 - £3,905). This year was the first full year of the charity being active and the charity experienced large growth and development. Expenditure totalled £239,080 (2023 - £6,240).

There was an overall surplus for the year of £16,617 (2023 - £2,335 deficit).

The trustees would like to record their appreciation for all financial support received from benefactors during the course of the year. The trustees also give their appreciation to the CST for the security grants it procured for the charity and to The National Lottery Community Fund for the £19,955 grant it awarded the charity for project Letting It All Out. This project includes two weekend getaways and laser questing for the young people, supported by responsible adults and youth mentors. The project is designed to help enhance the young people's physical, social, mental and emotional wellbeing.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 November 2024

Financial review

The balance of unrestricted funds is a £2,675 surplus (2023 - £2,335 deficit). The balance of restricted funds is an £11,607 surplus (2023 - nil). These restricted funds were granted to the charity by The National Lottery Community Fund for project Letting It All Out and will be used for the continuation of the project. The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to manage the charity's exposure to those risks.

The trustees' annual report and the strategic report were approved on 9 September 2025 and signed on behalf of the board of trustees by:

N Lieberman
Trustee

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Company Limited by Guarantee

Independent Examiner's Report to the Trustees of YGMH

Year ended 30 November 2024

I report to the trustees on my examination of the financial statements of YGMH ('the charity') for the year ended 30 November 2024.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 the Association of Chartered Certified Accountants, 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:

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).

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Independent Examiner's Report to the Trustees of YGMH *(continued)*

Year ended 30 November 2024

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

Chaim Frenkel
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

9 September 2025

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Statement of Financial Activities (including income and expenditure account)

Year ended 30 November 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	188,006	67,594	255,600	3,905
Investment income	6	97	—	97	—
Total income		<u>188,103</u>	<u>67,594</u>	<u>255,697</u>	<u>3,905</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	269	—	269	—
Expenditure on charitable activities	8,9	182,824	55,987	238,811	6,240
Total expenditure		<u>183,093</u>	<u>55,987</u>	<u>239,080</u>	<u>6,240</u>
Net income/(expenditure) and net movement in funds		<u>5,010</u>	<u>11,607</u>	<u>16,617</u>	<u>(2,335)</u>
Reconciliation of funds					
Total funds brought forward		(2,335)	—	(2,335)	—
Total funds carried forward		<u>2,675</u>	<u>11,607</u>	<u>14,282</u>	<u>(2,335)</u>

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

The notes on pages 8 to 16 form part of these financial statements.

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Statement of Financial Position

30 November 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	2,187	120
Current assets			
Debtors	17	4,415	–
Cash at bank and in hand		20,624	3,486
		<u>25,039</u>	<u>3,486</u>
Creditors: amounts falling due within one year	18	<u>12,944</u>	<u>5,941</u>
Net current assets		<u>12,095</u>	<u>(2,455)</u>
Total assets less current liabilities		<u>14,282</u>	<u>(2,335)</u>
Net assets		<u>14,282</u>	<u>(2,335)</u>
Funds of the charity			
Restricted funds		11,607	–
Unrestricted funds		<u>2,675</u>	<u>(2,335)</u>
Total charity funds	19	<u>14,282</u>	<u>(2,335)</u>

For the year ending 30 November 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 9 September 2025, and are signed on behalf of the board by:

N Lieberman
Trustee

The notes on pages 8 to 16 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 15 Hartington Street, Tyne And Wear, United Kingdom, NE8 4EN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)***Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)***Financial instruments** *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations received	188,006	—	188,006
Grants			
Security grants receivable	—	47,639	47,639
National Lottery grants received	—	19,955	19,955
	<u>188,006</u>	<u>67,594</u>	<u>255,600</u>

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations received	3,905	—	3,905
Grants			
Security grants receivable	—	—	—
National Lottery grants received	—	—	—
	<u>3,905</u>	<u>—</u>	<u>3,905</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>97</u>	<u>97</u>	<u>—</u>	<u>—</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations	<u>269</u>	<u>269</u>	<u>—</u>	<u>—</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Direct charitable activity	150,315	8,348	158,663
Support costs	32,509	47,639	80,148
	<u>182,824</u>	<u>55,987</u>	<u>238,811</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Direct charitable activity	5,607	—	5,607
Support costs	633	—	633
	<u>6,240</u>	<u>—</u>	<u>6,240</u>

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Direct charitable activity	156,063	2,600	78,884	237,547	5,790
Governance costs	—	—	1,264	1,264	450
	<u>156,063</u>	<u>2,600</u>	<u>80,148</u>	<u>238,811</u>	<u>6,240</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Premises	22,923	22,923	180
Communications and IT	448	448	—
General office	7,874	7,874	—
Finance costs	—	—	3
Governance costs	1,264	1,264	450
Security	47,639	47,639	—
	<u>80,148</u>	<u>80,148</u>	<u>633</u>

11. Analysis of grants

	2024 £	2023 £
Grants to individuals		
Grants less than £3,000	2,600	—
Total grants	<u>2,600</u>	<u>—</u>

12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>24</u>	<u>—</u>

13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>450</u>

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>60,009</u>	<u>–</u>

The average head count of employees during the year was 7 (2023: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff - teaching	5	–
Number of staff - admin	<u>2</u>	<u>–</u>
	<u>7</u>	<u>–</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

Mr H Emaunuel, a trustee of the charity, is employed by the charity as a teacher. He receives a monthly wage for his teaching hours, as permitted in the charity's Articles of Association, but his work as a trustee is unpaid.

Mr H Emanuel received £10,683 of remuneration in the year. Apart from this, no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 December 2023	120	–	120
Additions	<u>1,826</u>	<u>265</u>	<u>2,091</u>
At 30 November 2024	<u>1,946</u>	<u>265</u>	<u>2,211</u>
Depreciation			
At 1 December 2023	–	–	–
Charge for the year	<u>24</u>	<u>–</u>	<u>24</u>
At 30 November 2024	<u>24</u>	<u>–</u>	<u>24</u>
Carrying amount			
At 30 November 2024	<u>1,922</u>	<u>265</u>	<u>2,187</u>
At 30 November 2023	<u>120</u>	<u>–</u>	<u>120</u>

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

17. Debtors

	2024	2023
	£	£
Prepayments and accrued income	<u>4,415</u>	<u>—</u>

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,510	—
Accruals and deferred income	6,187	5,941
Social security and other taxes	245	—
Other creditors	<u>2</u>	<u>—</u>
	<u>12,944</u>	<u>5,941</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 Dec 2023	Income £	Expenditure £	At 30 Nov 2024
General funds	<u>(2,335)</u>	<u>188,103</u>	<u>(183,093)</u>	<u>2,675</u>

	At 1 Dec 2022	Income £	Expenditure £	At 30 Nov 2023
General funds	<u>—</u>	<u>3,905</u>	<u>(6,240)</u>	<u>(2,335)</u>

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Dec 2023 £	Income £	Expenditure £	At 30 Nov 2024 £
Restricted Fund – security grants	–	47,639	(47,639)	–
Restricted Fund – National Lottery grants	–	19,955	(8,348)	11,607
	–	<u>67,594</u>	<u>(55,987)</u>	<u>11,607</u>

	At 1 Dec 2022 £	Income £	Expenditure £	At 30 Nov 2023 £
Restricted Fund – security grants	–	–	–	–
Restricted Fund – National Lottery grants	–	–	–	–
	–	–	–	–

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,187	–	2,187
Current assets	9,017	16,022	25,039
Creditors less than 1 year	(8,529)	(4,415)	(12,944)
Net assets	<u>2,675</u>	<u>11,607</u>	<u>14,282</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	120	–	120
Current assets	3,486	–	3,486
Creditors less than 1 year	(5,941)	–	(5,941)
Net assets	<u>(2,335)</u>	<u>–</u>	<u>(2,335)</u>

21. Amended reports and financial statements

These amended accounts replace the original accounts, are now the statutory accounts and are prepared as they were at the date of the original accounts.