

NATIONAL YOUNG LIFE CAMPAIGN TRUST LTD

England & Wales · Charity number 207899

Details

Other names	YOUNG LIFE
Status	Registered
Legal form	Charitable company
Company number	00349294
Registered	1962-09-22
Register	View on the Charity Commission register

Contact

Address	40 Broxton Avenue West Kirby Wirral Merseyside CH48 5JB
Phone	07799277911
Email	office@younglife.org.uk
Website	www.younglife.org.uk

Activities

Objects: TO ACT AS TRUSTEE FOR THE NATIONAL YOUNG LIFE CAMPAIGN. TO ESTABLISH AND MAINTAIN CHURCHES, CHAPELS AND OTHER PLACES OF RELIGIOUS WORSHIP AND SCHOOLS AND OTHER PLACES FOR THE DISSEMINATION OF RELIGIOUS KNOWLEDGE.

Activities: The charity operates through local branches based in the United Kingdom which seek to promote the christian religion to young people in their area.

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Ireland
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£132,027	£179,804	-	-
2024-12-31	£256,555	£187,833	-	-
2023-12-31	£144,000	£160,000	-	-
2022-12-31	£113,060	£202,983	-	-
2021-12-31	£95,031	£114,540	-	-

Trustees

Name	Role	Appointed
STEPHEN TAYLOR	Chair	
ALAN CHRISTOPHER WELLS		2019-01-01
Hugh Cecil Martin		2014-11-08
JOHN MICHAEL GREEN		2014-11-08
Jason Duffin		2014-11-08
STEPHEN JOHN WRIGHT		2014-11-08

NATIONAL YOUNG LIFE CAMPAIGN TRUST LTD

England & Wales - Charity number 207899

Accounts

COMPANY REGISTRATION NUMBER: 349294
CHARITY REGISTRATION NUMBER: 207899

National Young Life Campaign Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2025

MATTOCKS GRINDLEY

Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2025

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National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2025

The directors, 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 31 December 2025.

Reference and administrative details

Registered charity name	National Young Life Campaign Trust Limited
Charity registration number	207899
Company registration number	349294
Principal office and registered office	40 Broxton Avenue West Kirby Wirral CH48 5JB

The directors

Prof. S Taylor
Mr J Duffin
Mr J M Green
Mr H C Martin
Mr S J Wright
Mr A Wells

Company secretary Alan Wells

Independent examiner Mr G Mattocks FCA
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Structure, governance and management

The charity is a Company Limited by Guarantee and governed by its Memorandum and Articles of Association. Elections of Directors take place at company meetings.

The overall policies are set by the National Council which comprises of the Board of Directors and the Members of the Company. The local branches are organised into four geographic areas (Irish, Midlands and South, North East, North West) and YL Holidays. Each area is managed by a voluntary Area Director who is supported by a committee and these manage the day to day work.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2025

Objectives and activities

Main Activities

The charity was founded in 1911 to promote the Christian message and teaching amongst teens and twenties in accordance with the Basis of Faith contained in the governing document as well as to encourage them to share that message with others. This remains as our main aim today and all activities are focussed on that goal.

The local branches meet on a weekly basis when a varied Bible based program is held focusing on a specific theme. Most branches also hold periodic evangelistic events.

At area level "Speakouts" are held when young people from the branches gather in a number of cities around the UK to engage in events to take the Christian message to the general populace. The areas also hold a weekend away when people from the branches and their friends are taught biblical truth as well as hear and exchange ideas about the work both locally and nationally.

YL Holidays hold weeks of activity holidays during the summer months for young people aged between 10 and 18. Each day starts with a biblical message. The holidays are very popular with most venues fully booked each year.

Public Benefit Statement

- The Charity's public teaching is based on the message of the Bible. This is at root a message of forgiveness and grace that offers hope and meaning to young people and is as relevant as ever.
- Promoting Christian teaching and ethics brings a wider benefit to society as a whole. For example the Biblical command to love one's neighbour as oneself encourages care for those in need and a positive contribution to public life.
- The Charity seeks to develop leadership and organisational skills among young people. Such skills can be used in many contexts.
- Both the weekly branch meetings and the summer camps help to build relationships and mutual support among young people. In a society experiencing fragmentation and isolation, these connections will prove invaluable for years to come.

Volunteers

All this activity would not be possible without the many volunteers who give so unstintingly and generously of their time and resources and the Directors would like to record their deep and heartfelt appreciation to them all.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2025

Achievements and performance

We remain convinced of the continuing relevance of the Christian message that forms the basis of the charity's activities. We are grateful for the hard work of staff and volunteers in maintaining activities, and trust that God will bring blessing. Some highlights are listed below.

- Branches followed a regular pattern of weekly or fortnightly in person meetings, maintaining regular Bible teaching and fellowship.
- A week of prayer was held early in March with daily prayer meetings via Zoom.
- We were able to run our holiday weeks as planned, including one new venue, and these were very well received.
- Other activities such as schools work and street evangelism have continued.
- Following strong sales of the booklet 'Christianity and Science - Friends or Foes?', published late 2024, arrangements have been made for French, German and Polish translations.
- 'Rooted', a weekend away for young people, took place in February. Over 175 people gathered in Staffordshire for Bible teaching, fellowship and activities.

Financial review

The financial results for the period under review have been consistent with the plans and forecasts prepared by the Directors, albeit not all the usual holidays operated. The Directors consider that should the charity's operating circumstances remain the same then the forthcoming financial period will produce similar results. There are no funds materially in deficit.

Reserves Policy

The Directors consider that a free reserve sum sufficient to cover three months' expenditure is the minimum required and as at the date of this report this is exceeded. Additionally, most of the investments are available on less than a month's notice.

Financial Support

We are grateful to our supporters who have funded 70% of our operating costs with the balance coming from investments.

Investment Powers and Restrictions

Funds not immediately required are invested in such investments as the Directors deem appropriate with advice being sought from time to time from qualified investment managers. The primary factor in these decisions is the provision of income with little or no capital depreciation. Currently the funds are held in unitised investments which are managed according to our primary consideration.

Safeguarding and Risk Management

There have been no safeguarding issues reported during the year. A Risk Register has been maintained.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2025

Plans for future periods

Some of our plans for the future include:

- Running a full suite of holiday weeks in summer 2026, plus a new venture in Easter week.
- Holding an online week of prayer in March.
- Easter speakouts at various locations.
- Seeking to identify future National Council members and others who can contribute to the strategic development of the charity's work.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The directors' annual report was approved on 7 March 2026 and signed on behalf of the board of trustees by:



Prof. S Taylor
Director



Mr A Wells
Director

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Directors of National Young Life Campaign Trust Limited

Year ended 31 December 2025

I report to the directors on my examination of the financial statements of National Young Life Campaign Trust Limited ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of 'Accounting body'.

Independent examiner's statement

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).

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.



Mr G Mattocks FCA
Independent Examiner

18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

7/3/26

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2025

	Note	2025			Total funds £	2024 Total funds £
		Unrestricted funds £	Restricted funds £	Endowment funds £		
Income and endowments						
Donations and legacies	5	126,559	–	–	126,559	244,207
Investment income	6	5,330	138	–	5,468	7,933
Total income		<u>131,889</u>	<u>138</u>	<u>–</u>	<u>132,027</u>	<u>252,140</u>
Expenditure						
Expenditure on charitable activities	7,8	178,804	1,000	–	179,804	187,833
Total expenditure		<u>178,804</u>	<u>1,000</u>	<u>–</u>	<u>179,804</u>	<u>187,833</u>
Net gains on investments	9	84	–	–	84	4,415
Net (expenditure)/income		<u>(46,831)</u>	<u>(862)</u>	<u>–</u>	<u>(47,693)</u>	<u>68,722</u>
Transfers between funds		(1,873)	1,873	–	–	–
Other recognised gains and losses						
Fair value movements		(423)	(142)	(3,021)	(3,586)	(2,317)
Net movement in funds		<u>(49,127)</u>	<u>869</u>	<u>(3,021)</u>	<u>(51,279)</u>	<u>66,405</u>
Reconciliation of funds						
Total funds brought forward		306,477	90,357	75,137	471,971	405,566
Total funds carried forward		<u>257,350</u>	<u>91,226</u>	<u>72,116</u>	<u>420,692</u>	<u>471,971</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 10 to 16 form part of these financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	13	121,475	319,326
Current assets			
Debtors	14	3,324	—
Cash at bank and in hand		299,026	155,566
		<u>302,350</u>	<u>155,566</u>
Creditors: amounts falling due within one year	15	<u>3,133</u>	<u>2,921</u>
Net current assets		<u>299,217</u>	<u>152,645</u>
Total assets less current liabilities		<u>420,692</u>	<u>471,971</u>
Net assets		<u>420,692</u>	<u>471,971</u>
Funds of the charity			
Endowment funds		72,116	75,137
Restricted funds		91,226	90,357
Unrestricted funds		257,350	306,477
Total charity funds	16	<u>420,692</u>	<u>471,971</u>

For the year ending 31 December 2025 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 7. March. 2026., and are signed on behalf of the board by:



Mr A Wells
Director

The notes on pages 10 to 16 form part of these financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

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 40 Broxton Avenue, West Kirby, Wirral, CH48 5JB.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

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 directors 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

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

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

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.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment. Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

4. Limited by guarantee

The company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	40,770	–	40,770
Gift aid tax reclaimed	3,324	–	3,324
Sale of property	–	–	–
Other donations and legacies			
Literature, Subscriptions & Sales	9,877	–	9,877
Young Life Holiday Contributions	59,515	–	59,515
Events, Training & Conferences	13,073	–	13,073
	<u>126,559</u>	<u>–</u>	<u>126,559</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	56,265	–	56,265
Gift aid tax reclaimed	4,420	–	4,420
Sale of property	–	86,461	86,461
Other donations and legacies			
Literature, Subscriptions & Sales	2,334	–	2,334
Young Life Holiday Contributions	86,827	–	86,827
Events, Training & Conferences	7,900	–	7,900
	<u>157,746</u>	<u>86,461</u>	<u>244,207</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Income from listed investments	<u>5,330</u>	<u>138</u>	<u>5,468</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from listed investments	<u>7,933</u>	<u>–</u>	<u>7,933</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Direct charitable activities	177,106	1,000	178,106
Support costs	1,698	–	1,698

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

	<u>178,804</u>	<u>1,000</u>	<u>179,804</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Direct charitable activities	185,653	500	186,153
Support costs	1,680	–	1,680
	<u>187,333</u>	<u>500</u>	<u>187,833</u>
8. Expenditure on charitable activities by activity type			
	Activities undertaken directly £	Support costs £	Total funds 2025 £
Direct charitable activities	178,106	–	178,106
Governance costs	–	1,698	1,698
	<u>178,106</u>	<u>1,698</u>	<u>179,804</u>
9. Net gains on investments			
	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £
Gains/(losses) on listed investments	<u>84</u>	<u>84</u>	<u>4,415</u>
10. Independent examination fees			
		2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements		<u>1,590</u>	<u>1,590</u>
11. Staff costs			
The total staff costs and employee benefits for the reporting period are analysed as follows:			
		2025 £	2024 £
Wages and salaries		<u>46,047</u>	<u>43,736</u>
The charity's holiday period runs in line with the academic year, 1st September to 31st August, meaning that employees are one third of the way into their holiday entitlement 31st December and the inclusion of an accrual for holidays not taken is deemed not material.			
The average head count of employees during the year was 2 (2024: 2). The average number of full-time equivalent employees during the year is analysed as follows:			
		2025 No.	2024 No.
Number of staff - administration		<u>2</u>	<u>2</u>
No employee received employee benefits of more than £60,000 during the year (2024: Nil).			
12. Trustee remuneration and expenses			
No remuneration or other benefits from employment with the charity or a related entity were			

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

received by the trustees

13. Investments

	Listed investments £
Cost or valuation	
At 1 January 2025	319,326
Additions	–
Disposals	(194,349)
Fair value movements	(3,586)
Other movements	84
At 31 December 2025	<u>121,475</u>
Impairment	
At 1 January 2025 and 31 December 2025	
Carrying amount	
At 31 December 2025	<u>121,475</u>
At 31 December 2024	<u>319,326</u>

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £121,475 (2024: £319,326).

Financial assets held at fair value

For all financial assets measured at fair value, year end share valuations have been provided by the investment companies with whom the funds are invested.

14. Debtors

	2025 £	2024 £
Other debtors	<u>3,324</u>	<u>–</u>

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,680	1,590
Social security and other taxes	1,453	1,331
	<u>3,133</u>	<u>2,921</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

16. Analysis of charitable funds *(continued)*

16. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2025	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2025
	£	£	£	£	£	£
General funds	291,776	131,889	(178,804)	9,271	84	254,216
Fair value reserve	14,701	–	–	(11,144)	(423)	3,134
	<u>306,477</u>	<u>131,889</u>	<u>(178,804)</u>	<u>(1,873)</u>	<u>(339)</u>	<u>257,350</u>

	At 1 Jan 2024	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2024
	£	£	£	£	£	£
General funds	309,015	165,679	(187,333)	–	4,415	291,776
Fair value reserve	18,477	–	–	–	(3,776)	14,701
	<u>327,492</u>	<u>165,679</u>	<u>(187,333)</u>	<u>–</u>	<u>639</u>	<u>306,477</u>

Restricted funds

	At 1 Jan 2025	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2025
	£	£	£	£	£	£
F. & A. Wood Scholarship Fund	2,171	138	(1,000)	976	–	2,285
Ireland	86,461	–	–	–	–	86,461
Fair value reserve	1,725	–	–	897	(142)	2,480
	<u>90,357</u>	<u>138</u>	<u>(1,000)</u>	<u>1,873</u>	<u>(142)</u>	<u>91,226</u>

	At 1 Jan 2024	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2024
	£	£	£	£	£	£
F. & A. Wood Scholarship Fund	2,671	–	(500)	–	–	2,171
Ireland	–	86,461	–	–	–	86,461
Fair value reserve	1,660	–	–	–	65	1,725
	<u>4,331</u>	<u>86,461</u>	<u>(500)</u>	<u>–</u>	<u>65</u>	<u>90,357</u>

The F. & A. Wood Scholarship Fund is held specifically for the support of the National Young Life Campaign members in full time Christian service training.

The YL Northern Ireland fund was created from the donated proceeds of a property sale, in order to serve the branch requirements of that area.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

16. Analysis of charitable funds *(continued)*

Endowment funds

	At 1 Jan 2025 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2025 £
Endowment Funds	41,715	-	-	-	-	41,715
Fair value reserve	33,422	-	-	-	(3,021)	30,401
	<u>75,137</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,021)</u>	<u>72,116</u>

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
Endowment Funds	41,715	-	-	-	-	41,715
Fair value reserve	32,028	-	-	-	1,394	33,422
	<u>73,743</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,394</u>	<u>75,137</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £
Investments	56,684	4,699	60,092	121,475
Current assets	203,799	86,527	12,024	302,350
Creditors less than 1 year	(3,133)	-	-	(3,133)
Net assets	<u>257,350</u>	<u>91,226</u>	<u>72,116</u>	<u>420,692</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Investments	253,245	2,968	63,113	319,326
Current assets	56,153	87,389	12,024	155,566
Creditors less than 1 year	(2,921)	-	-	(2,921)
Net assets	<u>306,477</u>	<u>90,357</u>	<u>75,137</u>	<u>471,971</u>

18. Financial instruments

For financial instruments measured at fair value, the basis for determining fair value is the use of share valuations given on the stock exchange.

National Young Life Campaign Trust Limited
Company Limited by Guarantee
Management Information
Year ended 31 December 2025

The following pages do not form part of the financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	40,770	56,265
Gift aid tax reclaimed	3,324	4,420
Sale of property	–	86,461
Literature, Subscriptions & Sales	9,877	2,334
Young Life Holiday Contributions	59,515	86,827
Events, Training & Conferences	13,073	7,900
	<u>126,559</u>	<u>244,207</u>
Investment income		
Income from listed investments	5,468	7,933
	<u>5,468</u>	<u>7,933</u>
Total income	<u>132,027</u>	<u>252,140</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	46,047	43,736
Other establishment	2,254	3,688
Other motor/travel costs	3,416	8,282
Legal and professional fees	1,698	1,680
Other office costs	3,451	4,810
Events, training & conferences	24,064	21,934
Printing & other costs	11,366	3,550
Young life holiday costs	68,209	82,402
Branch administration costs	19,299	17,751
	<u>179,804</u>	<u>187,833</u>
Total expenditure	<u>179,804</u>	<u>187,833</u>
Net gains on investments		
Gains/(losses) on listed investments	84	4,415
	<u>84</u>	<u>4,415</u>
Net (expenditure)/income	<u>(47,693)</u>	<u>68,722</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2025

	2025 £	2024 £
Expenditure on charitable activities		
Direct charitable activities		
<i>Activities undertaken directly</i>		
Personnel costs	46,047	43,736
Building, rent and insurance	2,254	3,688
Other motor/travel costs	3,416	8,282
Other office costs	3,451	4,810
Events, training and conferences	24,064	21,934
Printing and other costs	11,366	3,550
Young life holiday costs	68,209	82,402
Branch administration costs	19,299	17,751
	<u>178,106</u>	<u>186,153</u>
Governance costs		
Accountancy fees	<u>1,698</u>	<u>1,680</u>
	<u>179,804</u>	<u>187,833</u>

NATIONAL YOUNG LIFE CAMPAIGN TRUST LTD

England & Wales - Charity number 207899

Accounts

COMPANY REGISTRATION NUMBER: 349294
CHARITY REGISTRATION NUMBER: 207899

National Young Life Campaign Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2024

MATTOCKS GRINDLEY
Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2024

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National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

The directors, 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 31 December 2024.

Reference and administrative details

Registered charity name National Young Life Campaign Trust Limited

Charity registration number 207899

Company registration number 349294

Principal office and registered office 35 Shelley Close
Bromsgrove
Worcestershire
B61 0NQ

The directors

Prof. S Taylor
Mr J Duffin
Mr J M Green
Mr H C Martin
Mr S J Wright
Mr A Wells

Company secretary Alan Wells

Independent examiner Mr G Mattocks FCA
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Structure, governance and management

The charity is a Company Limited by Guarantee and governed by its Memorandum and Articles of Association. Elections of Directors take place at company meetings.

The overall policies are set by the National Council which comprises of the Board of Directors and the Members of the Company. The local branches are organised into four geographic areas (Irish, Midlands and South, North East, North West) and YL Holidays. Each area is managed by a voluntary Area Director who is supported by a committee and these manage the day to day work.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

Objectives and activities

Main Activities

The charity was founded in 1911 to promote the Christian message and teaching amongst teens and twenties in accordance with the Basis of Faith contained in the governing document as well as to encourage them to share that message with others. This remains as our main aim today and all activities are focussed on that goal.

The local branches meet on a weekly basis when a varied Bible based program is held focusing on a specific theme. Most branches also hold a monthly evangelistic preaching time at a suitable local venue.

At area level "Speakouts" are held when young people from the branches gather in a number of cities around the UK to engage in events to take the Christian message to the general populace. The areas also hold a weekend away when people from the branches and their friends are taught biblical truth as well as hear and exchange ideas about the work both locally and nationally.

YL Holidays hold weeks of activity holidays during the summer months for young people aged between 10 and 18. Each day starts with a biblical message. The holidays are very popular with most venues fully booked each year.

Public Benefit Statement

- The Charity's public teaching is based on the message of the Bible. This is at root a message of forgiveness and grace that offers hope and meaning to young people and is as relevant as ever.
- Promoting Christian teaching and ethics brings a wider benefit to society as a whole. For example the Biblical command to love one's neighbour as oneself encourages care for those in need and a positive contribution to public life.
- The Charity seeks to develop leadership and organisational skills among young people. Such skills can be used in many contexts.
- Both the weekly branch meetings and the summer camps help to build relationships and mutual support among young people. In a society experiencing fragmentation and isolation, these connections will prove invaluable for years to come.

Volunteers

All this activity would not be possible without the many volunteers who give so unstintingly and generously of their time and resources and the Directors would like to record their deep and heartfelt appreciation to them all.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

Achievements and performance

We remain convinced of the continuing relevance of the Christian message that forms the basis of the charity's activities. We are grateful for the hard work of staff and volunteers in maintaining activities, and trust that God will bring blessing. Some highlights are listed below.

- Branches followed a regular pattern of weekly or fortnightly in person meetings, maintaining regular Bible teaching and fellowship.
- A week of prayer was held early in April with daily prayer meetings via Zoom.
- We were able to run our holiday weeks as planned, and these were very well received.
- Other activities such as schools work and street evangelism have continued.
- A training weekend for branch leaders was run in March, in co-operation with United Beach Missions. Around 35 young people attended and benefited from intensive teaching as well as fellowship.
- A new resource was published, 'Christianity and Science - Friends of Foes?'. This short illustrated book is suitable for personal evangelism and apologetics and we trust will be widely used.
- Plans were made for 'Rooted', a weekend away for young people, which took place in February 2025. Over 175 people gathered in Staffordshire in February for Bible teaching, fellowship and activities.
- During the year a branch in Belfast disposed of a property. The funds originally given for the benefit of this branch will be ring-fenced and used strategically for the benefit of the work in Northern Ireland.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

Financial review

The financial results for the period under review have been consistent with the plans and forecasts prepared by the Directors, albeit not all the usual holidays operated. The Directors consider that should the charity's operating circumstances remain the same then the forthcoming financial period will produce similar results. There are no funds materially in deficit.

Reserves Policy

The Directors consider that a free reserve sum sufficient to cover three months' expenditure is the minimum required and as at the date of this report this is exceeded. Additionally, most of the investments are available on less than a month's notice.

Financial Support

We are very grateful to our supporters who even in this challenging year have funded 82% of our operating costs with the balance coming from investments.

Investment Powers and Restrictions

Funds not immediately required are invested in such investments as the Directors deem appropriate with advice being sought from time to time from qualified investment managers. The primary factor in these decisions is the provision of income with little or no capital depreciation. Currently the funds are held in unitised investments which are managed according to our primary consideration.

Safeguarding and Risk Management

There have been no safeguarding issues reported during the year. A Risk Register has been maintained.

Plans for future periods

Some of our plans for the future include:

- Running a full suite of holiday weeks in summer 2025.
- Holding an online week of prayer in April.
- Easter speakouts at various locations.
- Building a resource bank of material to support branch leaders in running effective programmes.
- Seeking to identify future National Committee members and others who can contribute to the strategic development of the charity's work.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

The directors' annual report was approved on 2 March 2025 and signed on behalf of the board of trustees by:



Prof. S Taylor
Director



Mr A Welis
Director

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Directors of National Young Life Campaign Trust Limited

Year ended 31 December 2024

I report to the directors on my examination of the financial statements of National Young Life Campaign Trust Limited ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of 'Accounting body'.

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 Institute of Chartered Accountants in England and Wales (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:

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 accounts to be reached.



Mr G Mattocks FCA
Independent Examiner

18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

8/3/25

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

		2024				2023
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments						
Donations and legacies	4	157,746	86,461	–	244,207	136,142
Investment income	5	7,933	–	–	7,933	7,781
Total income		<u>165,679</u>	<u>86,461</u>	<u>–</u>	<u>252,140</u>	<u>143,923</u>
Expenditure						
Expenditure on charitable activities	6,7	187,333	500	–	187,833	165,376
Total expenditure		<u>187,333</u>	<u>500</u>	<u>–</u>	<u>187,833</u>	<u>165,376</u>
Net gains on investments	8	4,415	–	–	4,415	5,192
Net income/(expenditure)		<u>(17,239)</u>	<u>85,961</u>	<u>–</u>	<u>68,722</u>	<u>(16,261)</u>
Other recognised gains and losses						
Fair value movements		(3,776)	65	1,394	(2,317)	18,852
Net movement in funds		<u>(21,015)</u>	<u>86,026</u>	<u>1,394</u>	<u>66,405</u>	<u>2,591</u>
Reconciliation of funds						
Total funds brought forward		327,492	4,331	73,743	405,566	402,975
Total funds carried forward		<u>306,477</u>	<u>90,357</u>	<u>75,137</u>	<u>471,971</u>	<u>405,566</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 9 to 16 form part of these financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2024

	Note	2024 £	£	2023 £
Fixed assets				
Investments	12		319,326	347,228
Current assets				
Cash at bank and in hand		155,566		61,146
Creditors: amounts falling due within one year	13	<u>2,921</u>		<u>2,808</u>
Net current assets			<u>152,645</u>	<u>58,338</u>
Total assets less current liabilities			<u>471,971</u>	<u>405,566</u>
Net assets			<u>471,971</u>	<u>405,566</u>
Funds of the charity				
Endowment funds			75,137	73,743
Restricted funds			90,357	4,331
Unrestricted funds			306,477	327,492
Total charity funds	14		<u>471,971</u>	<u>405,566</u>

For the year ending 31 December 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 8.1 March 2025, and are signed on behalf of the board by:



Mr A Wells
Director

The notes on pages 9 to 16 form part of these financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2024

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 35 Shelley Close, Bromsgrove, Worcestershire, B61 0NQ.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

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 directors 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.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)* Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	56,265	–	56,265
Gift aid tax reclaimed	4,420	–	4,420
Sale of property	–	86,461	86,461
Other donations and legacies			
Literature, Subscriptions & Sales	2,334	–	2,334
Young Life Holiday Contributions	60,404	–	60,404
Events, Training & Conferences	34,323	–	34,323
	<u>157,746</u>	<u>86,461</u>	<u>244,207</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	48,141	–	48,141
Gift aid tax reclaimed	882	–	882
Sale of property	–	–	–

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Other donations and legacies			
Literature, Subscriptions & Sales	4,075	–	4,075
Young Life Holiday Contributions	50,695	–	50,695
Events, Training & Conferences	32,349	–	32,349
	<u>136,142</u>	<u>–</u>	<u>136,142</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from listed investments	<u>7,933</u>	<u>7,933</u>	<u>7,781</u>	<u>7,781</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Direct charitable activities	185,653	500	186,153
Support costs	1,680	–	1,680
	<u>187,333</u>	<u>500</u>	<u>187,833</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Direct charitable activities	163,406	500	163,906
Support costs	1,470	–	1,470
	<u>164,876</u>	<u>500</u>	<u>165,376</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Direct charitable activities	186,153	–	186,153	163,906
Governance costs	–	1,680	1,680	1,470
	<u>186,153</u>	<u>1,680</u>	<u>187,833</u>	<u>165,376</u>

8. Net gains on investments

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Gains/(losses) on listed investments	<u>4,415</u>	<u>–</u>	<u>4,415</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

8. Net gains on investments *(continued)*

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Gains/(losses) on listed investments	<u>(294)</u>	<u>5,486</u>	<u>5,192</u>

9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,590</u>	<u>1,440</u>

10. Staff costs

The charity's holiday period runs in line with the academic year, 1st September to 31st August, meaning that employees are one third of the way into their holiday entitlement 31st December and the inclusion of an accrual for holidays not taken is deemed not material.

The average head count of employees during the year was 2 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff - administration	<u>2</u>	<u>2</u>

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

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

12. Investments

	Listed investments £
Cost or valuation	
At 1 January 2024	347,228
Additions	—
Disposals	(30,000)
Fair value movements	(2,317)
Other movements	4,415
At 31 December 2024	<u>319,326</u>
Impairment	
At 1 January 2024 and 31 December 2024	
Carrying amount	
At 31 December 2024	<u>319,326</u>
At 31 December 2023	<u>347,228</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

12. Investments *(continued)*

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £319,326 (2023: £347,228).

Financial assets held at fair value

For all financial assets measured at fair value, year end share valuations have been provided by the investment companies with whom the funds are invested.

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,590	1,440
Social security and other taxes	1,331	1,368
	<u>2,921</u>	<u>2,808</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income	Expenditure	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	309,015	165,679	(187,333)	4,415	291,776
Fair value reserve	18,477	–	–	(3,776)	14,701
	<u>327,492</u>	<u>165,679</u>	<u>(187,333)</u>	<u>639</u>	<u>306,477</u>

	At 1 January 2023	Income	Expenditure	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	330,262	143,923	(164,876)	(294)	309,015
Fair value reserve	–	–	–	18,477	18,477
	<u>330,262</u>	<u>143,923</u>	<u>(164,876)</u>	<u>18,183</u>	<u>327,492</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

14. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2024 £	Income £	Expenditure £	Gains and losses £	At 31 December 2024 £
F. & A. Wood Scholarship Fund	2,671	–	(500)	–	2,171
YL Northern Ireland	–	86,461	–	–	86,461
Fair value reserve	1,660	–	–	65	1,725
	<u>4,331</u>	<u>86,461</u>	<u>(500)</u>	<u>65</u>	<u>90,357</u>

	At 1 January 2023 £	Income £	Expenditure £	Gains and losses £	At 31 December 2023 £
F. & A. Wood Scholarship Fund	3,171	–	(500)	–	2,671
YL Northern Ireland	–	–	–	–	–
Fair value reserve	1,415	–	–	245	1,660
	<u>4,586</u>	<u>–</u>	<u>(500)</u>	<u>245</u>	<u>4,331</u>

The F. & A. Wood Scholarship Fund is held specifically for the support of the National Young Life Campaign members in full time Christian service training.

The YL Northern Ireland fund was created from the donated proceeds of a property sale, in order to serve the branch requirements of that area.

Endowment funds

	At 1 January 2024 £	Income £	Expenditure £	Gains and losses £	At 31 December 2024 £
Endowment Funds	41,715	–	–	–	41,715
Fair value reserve	32,028	–	–	1,394	33,422
	<u>73,743</u>	<u>–</u>	<u>–</u>	<u>1,394</u>	<u>75,137</u>

	At 1 January 2023 £	Income £	Expenditure £	Gains and losses £	At 31 December 2023 £
Endowment Funds	36,229	–	–	5,486	41,715
Fair value reserve	31,898	–	–	130	32,028
	<u>68,127</u>	<u>–</u>	<u>–</u>	<u>5,616</u>	<u>73,743</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Investments	253,245	2,968	63,113	319,326
Current assets	56,153	87,389	12,024	155,566
Creditors less than 1 year	(2,921)	—	—	(2,921)
Net assets	<u>306,477</u>	<u>90,357</u>	<u>75,137</u>	<u>471,971</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Investments	282,606	2,903	61,719	347,228
Current assets	47,710	1,428	12,024	61,162
Creditors less than 1 year	(2,824)	—	—	(2,824)
Net assets	<u>327,492</u>	<u>4,331</u>	<u>73,743</u>	<u>405,566</u>

16. Financial instruments

For financial instruments measured at fair value, the basis for determining fair value is the use of share valuations given on the stock exchange.

National Young Life Campaign Trust Limited
Company Limited by Guarantee
Management Information
Year ended 31 December 2024

The following pages do not form part of the financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	56,265	48,141
Gift aid tax reclaimed	4,420	882
Sale of property	86,461	—
Literature, Subscriptions & Sales	2,334	4,075
Young Life Holiday Contributions	60,404	50,695
Events, Training & Conferences	34,323	32,349
	<u>244,207</u>	<u>136,142</u>
Investment income		
Income from listed investments	7,933	7,781
	<u>7,933</u>	<u>7,781</u>
Total income	<u>252,140</u>	<u>143,923</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	43,736	42,402
Other establishment	3,688	2,541
Other motor/travel costs	8,282	5,945
Legal and professional fees	1,680	1,470
Other office costs	4,810	3,054
Events, training & conferences	46,063	46,212
Printing & other costs	3,550	901
Young life holiday costs	58,273	45,254
Branch administration costs	17,751	17,597
	<u>187,833</u>	<u>165,376</u>
Total expenditure	<u>187,833</u>	<u>165,376</u>
Net gains on investments		
Gains/(losses) on listed investments	4,415	5,192
	<u>4,415</u>	<u>5,192</u>
Net income/(expenditure)	<u>68,722</u>	<u>(16,261)</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Expenditure on charitable activities		
Direct charitable activities		
<i>Activities undertaken directly</i>		
Personnel costs	43,736	42,402
Building, rent and insurance	3,688	2,541
Other motor/travel costs	8,282	5,945
Other office costs	4,810	3,054
Events, training and conferences	46,063	46,212
Printing and other costs	3,550	901
Young life holiday costs	58,273	45,254
Branch administration costs	17,751	17,597
	<u>186,153</u>	<u>163,906</u>
Governance costs		
Accountancy fees	1,680	1,470
	<u>187,833</u>	<u>165,376</u>

NATIONAL YOUNG LIFE CAMPAIGN TRUST LTD

England & Wales - Charity number 207899

Accounts

COMPANY REGISTRATION NUMBER: 349294
CHARITY REGISTRATION NUMBER: 207899

National Young Life Campaign Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2023

MATTOCKS GRINDLEY

Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2023

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Statement of financial position	8
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Detailed statement of financial activities	18
Notes to the detailed statement of financial activities	19

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2023

The directors, 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 31 December 2023.

Reference and administrative details

Registered charity name	National Young Life Campaign Trust Limited
Charity registration number	207899
Company registration number	349294
Principal office and registered office	35 Shelley Close Bromsgrove Worcestershire B61 0NQ

The directors

Prof. S Taylor
Mr J Duffin
Mr J M Green
Mr H C Martin
Mr S J Wright
Mr A Wells

Company secretary Alan Wells

Independent examiner Mr G Mattocks FCA
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Structure, governance and management

The charity is a Company Limited by Guarantee and governed by its Memorandum and Articles of Association. Elections of Directors take place at company meetings.

The overall policies are set by the National Council which comprises of the Board of Directors and the Members of the Company. The local branches are organised into four geographic areas (Irish, Midlands and South, North East, North West) and YL Holidays. Each area is managed by a voluntary Area Director who is supported by a committee and these manage the day to day work.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2023

Objectives and activities

Main Activities

The charity was founded in 1911 to promote the Christian message and teaching amongst teens and twenties in accordance with the Basis of Faith contained in the governing document as well as to encourage them to share that message with others. This remains as our main aim today and all activities are focussed on that goal.

The local branches meet on a weekly basis when a varied Bible based program is held focusing on a specific theme. Most branches also hold a monthly evangelistic preaching time at a suitable local venue.

At area level "Speakouts" are held when young people from the branches gather in a number of cities around the UK to engage in events to take the Christian message to the general populace. The areas also hold a weekend away when people from the branches and their friends are taught biblical truth as well as hear and exchange ideas about the work both locally and nationally.

YL Holidays hold weeks of activity holidays during the summer months for young people aged between 10 and 18. Each day starts with a biblical message. The holidays are very popular with most venues fully booked each year.

Public Benefit Statement

- The Charity's public teaching is based on the message of the Bible. This is at root a message of forgiveness and grace that offers hope and meaning to young people and is as relevant as ever.
- Promoting Christian teaching and ethics brings a wider benefit to society as a whole. For example the Biblical command to love one's neighbour as oneself encourages care for those in need and a positive contribution to public life.
- The Charity seeks to develop leadership and organisational skills among young people. Such skills can be used in many contexts.
- Both the weekly branch meetings and the summer camps help to build relationships and mutual support among young people. In a society experiencing fragmentation and isolation, these connections will prove invaluable for years to come.

Volunteers

All this activity would not be possible without the many volunteers who give so unstintingly and generously of their time and resources and the Directors would like to record their deep and heartfelt appreciation to them all.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2023

Achievements and performance

We remain convinced of the continuing relevance of the Christian message that forms the basis of the charity's activities. We are grateful for the hard work of staff and volunteers in maintaining activities, and trust that God will bring blessing. Some highlights are listed below.

- 'Rooted', a weekend away for young people, took place for the first time since the pandemic. Over 200 young people gathered in Staffordshire in February for Bible teaching, fellowship and activities. The weekend was a huge success and we intend to hold a similar gathering in 2025.
- Branches followed a regular pattern of weekly or fortnightly in person meetings, maintaining regular Bible teaching and fellowship.
- A week of prayer was held early in April with daily prayer meetings via Zoom.
- We were able to proceed with our holiday weeks as planned, and these were very well received.
- Other activities such as schools work and street evangelism have continued.
- A training weekend for branch leaders was run in March, in co-operation with United Beach Missions. Around 35 young people attended and benefited from intensive teaching as well as fellowship.

Following Alan Steele's retirement as Chairman at the end of 2022, Stephen Taylor agreed to take on the role with effect from the start of the year.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2023

Financial review

The financial results for the period under review have been consistent with the plans and forecasts prepared by the Directors, albeit not all the usual holidays operated. The Directors consider that should the charity's operating circumstances remain the same then the forthcoming financial period will produce similar results. There are no funds materially in deficit.

Reserves Policy

The Directors consider that a free reserve sum sufficient to cover three months' expenditure is the minimum required and as at the date of this report this is exceeded. Additionally, most of the investments are available on less than a month's notice.

Financial Support

We are very grateful to our supporters who even in this challenging year have funded 82% of our operating costs with the balance coming from investments.

Investment Powers and Restrictions

Funds not immediately required are invested in such investments as the Directors deem appropriate with advice being sought from time to time from qualified investment managers. The primary factor in these decisions is the provision of income with little or no capital depreciation. Currently the funds are held in unitised investments which are managed according to our primary consideration.

Safeguarding and Risk Management

There have been no safeguarding issues reported during the year. A Risk Register has been maintained.

Plans for future periods

Some of our plans for the future include:

- Running a full suite of holiday weeks in summer 2024.
- A national conference weekend in early 2025. Consideration has been given to a similar event in Northern Ireland.
- A training weekend for committee members and leaders. This is planned for March 2024.
- Holding an online week of prayer in April.
- Easter speakouts at various locations.
- Building a resource bank of material to support branch leaders in running effective programmes.
- Seeking to identify future National Committee members and others who can contribute to the strategic development of the charity's work.
- Finalising and embedding a set of risk management policies appropriate to the size and scope of the organisation's work

National Young Life Campaign Trust Limited
Company Limited by Guarantee

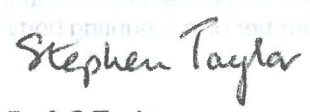
Directors' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 December 2023

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The directors' annual report was approved on 9 March 2024 and signed on behalf of the board of trustees by:



Prof. S Taylor
Director



Mr A Wells
Director

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Directors of National Young Life Campaign Trust Limited

Year ended 31 December 2023

I report to the directors on my examination of the financial statements of National Young Life Campaign Trust Limited ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of 'Accounting body'.

Independent examiner's statement

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).

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.



Mr G Mattocks FCA
Independent Examiner

18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

9/3/24

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

		2023				2022
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments						
Donations and legacies	4	136,142	–	–	136,142	105,911
Investment income	5	7,781	–	–	7,781	7,149
Total income		<u>143,923</u>	<u>–</u>	<u>–</u>	<u>143,923</u>	<u>113,060</u>
Expenditure						
Expenditure on charitable activities	6,7	164,876	500	–	165,376	158,563
Total expenditure		<u>164,876</u>	<u>500</u>	<u>–</u>	<u>165,376</u>	<u>158,563</u>
Net gains/(losses) on investments	8	(294)	–	5,486	5,192	(14,180)
Net expenditure		<u>(21,247)</u>	<u>(500)</u>	<u>5,486</u>	<u>(16,261)</u>	<u>(59,683)</u>
Other recognised gains and losses						
Fair value movements		18,477	245	130	18,852	(30,240)
Net movement in funds		<u>(2,770)</u>	<u>(255)</u>	<u>5,616</u>	<u>2,591</u>	<u>(89,923)</u>
Reconciliation of funds						
Total funds brought forward		330,262	4,586	68,127	402,975	492,898
Total funds carried forward		<u>327,492</u>	<u>4,331</u>	<u>73,743</u>	<u>405,566</u>	<u>402,975</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 9 to 16 form part of these financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2023

	Note	2023 £	£	2022 £
Fixed assets				
Investments	12		347,228	346,184
Current assets				
Debtors	13	–		1,503
Cash at bank and in hand		61,146		57,913
		<u>61,146</u>		<u>59,416</u>
Creditors: amounts falling due within one year	14	<u>2,808</u>		<u>2,625</u>
Net current assets			<u>58,338</u>	<u>56,791</u>
Total assets less current liabilities			<u>405,566</u>	<u>402,975</u>
Net assets			<u>405,566</u>	<u>402,975</u>
Funds of the charity				
Endowment funds			73,743	68,127
Restricted funds			4,331	4,586
Unrestricted funds			<u>327,492</u>	<u>330,262</u>
Total charity funds	15		<u>405,566</u>	<u>402,975</u>

For the year ending 31 December 2023 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 March 2024, and are signed on behalf of the board by:



Mr A Wells
Director

The notes on pages 9 to 16 form part of these financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

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 35 Shelley Close, Bromsgrove, Worcestershire, B61 0NQ.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

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 directors 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.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

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.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	48,141	48,141	41,045	41,045
Gift aid tax reclaimed	882	882	1,503	1,503
Other donations and legacies				
Literature, Subscriptions & Sales	4,075	4,075	4,384	4,384
Young Life Holiday Contributions	50,695	50,695	44,445	44,445
Events, Training & Conferences	32,349	32,349	14,534	14,534
	<u>136,142</u>	<u>136,142</u>	<u>105,911</u>	<u>105,911</u>

5. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from listed investments	<u>7,781</u>	<u>—</u>	<u>7,781</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from listed investments	<u>6,949</u>	<u>200</u>	<u>7,149</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Direct charitable activities	163,406	500	163,906
Support costs	1,470	–	1,470
	<u>164,876</u>	<u>500</u>	<u>165,376</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Direct charitable activities	156,243	850	157,093
Support costs	1,470	–	1,470
	<u>157,713</u>	<u>850</u>	<u>158,563</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Direct charitable activities	163,906	–	163,906	157,093
Governance costs	–	1,470	1,470	1,470
	<u>163,906</u>	<u>1,470</u>	<u>165,376</u>	<u>158,563</u>

8. Net gains/(losses) on investments

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Gains/(losses) on listed investments	(294)	5,486	5,192

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Gains/(losses) on listed investments	(14,180)	–	(14,180)

9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,440	1,440

10. Staff costs

The charity's holiday period runs in line with the academic year, 1st September to 31st August, meaning that employees are one third of the way into their holiday entitlement 31st December and the inclusion of an accrual for holidays not taken is deemed not material.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

10. Staff costs *(continued)*

The average head count of employees during the year was 2 (2022: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff - administration	<u>2</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

12. Investments

	Listed investments £
Cost or valuation	
At 1 January 2023	346,184
Additions	-
Disposals	(23,000)
Fair value movements	<u>24,044</u>
At 31 December 2023	<u>347,228</u>
Impairment	
At 1 January 2023 and 31 December 2023	
Carrying amount	
At 31 December 2023	<u>347,228</u>
At 31 December 2022	<u>346,184</u>

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £347,228 (2022: £346,184).

Financial assets held at fair value

For all financial assets measured at fair value, year end share valuations have been provided by the investment companies with whom the funds are invested.

13. Debtors

	2023 £	2022 £
Other debtors	<u>-</u>	<u>1,503</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,440	1,440
Social security and other taxes	1,368	1,185
	<u>2,808</u>	<u>2,625</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2023	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
General funds	330,262	143,923	(164,876)	–	(294)	309,015
Fair value reserve	–	–	–	–	18,477	18,477
	<u>330,262</u>	<u>143,923</u>	<u>(164,876)</u>	<u>–</u>	<u>18,183</u>	<u>327,492</u>

	At 1 Jan 2022	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
General funds	362,242	112,860	(157,713)	27,053	(14,180)	330,262
Fair value reserve	46,367	–	–	(25,303)	(21,064)	–
	<u>408,609</u>	<u>112,860</u>	<u>(157,713)</u>	<u>1,750</u>	<u>(35,244)</u>	<u>330,262</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

15. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
F. & A. Wood Scholarship Fund	3,171	–	(500)	–	–	2,671
Fair value reserve	1,415	–	–	–	245	1,660
	<u>4,586</u>	<u>–</u>	<u>(500)</u>	<u>–</u>	<u>245</u>	<u>4,331</u>

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
F. & A. Wood Scholarship Fund	5,571	200	(850)	(1,750)	–	3,171
Fair value reserve	1,765	–	–	–	(350)	1,415
	<u>7,336</u>	<u>200</u>	<u>(850)</u>	<u>(1,750)</u>	<u>(350)</u>	<u>4,586</u>

The F. & A. Wood Scholarship Fund is held specifically for the support of the National Young Life Campaign members in full time Christian service training.

Endowment funds

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
Endowment Funds	36,229	–	–	–	5,486	41,715
Fair value reserve	31,898	–	–	–	130	32,028
	<u>68,127</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>5,616</u>	<u>73,743</u>

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
Endowment Funds	35,738	–	–	491	–	36,229
Fair value reserve	41,215	–	–	(491)	(8,826)	31,898
	<u>76,953</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>(8,826)</u>	<u>68,127</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Investments	282,606	2,903	61,719	347,228
Current assets	47,710	1,428	12,024	61,162
Creditors less than 1 year	(2,824)	—	—	(2,824)
Net assets	<u>327,492</u>	<u>4,331</u>	<u>73,743</u>	<u>405,566</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Investments	276,448	2,658	67,078	346,184
Current assets	56,439	1,928	1,049	59,416
Creditors less than 1 year	(2,625)	—	—	(2,625)
Net assets	<u>330,262</u>	<u>4,586</u>	<u>68,127</u>	<u>402,975</u>

17. Financial instruments

For financial instruments measured at fair value, the basis for determining fair value is the use of share valuations given on the stock exchange.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Management Information

Year ended 31 December 2023

The following pages do not form part of the financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	48,141	41,045
Gift aid tax reclaimed	882	1,503
Literature, Subscriptions & Sales	4,075	4,384
Young Life Holiday Contributions	50,695	44,445
Events, Training & Conferences	32,349	14,534
	<u>136,142</u>	<u>105,911</u>
Investment income		
Income from listed investments	7,781	7,149
	<u>7,781</u>	<u>7,149</u>
Total income	<u>143,923</u>	<u>113,060</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	42,402	49,608
Other establishment	2,541	2,779
Other motor/travel costs	5,945	6,537
Legal and professional fees	1,470	1,470
Other office costs	3,054	2,333
Events, training & conferences	46,212	31,841
Printing & other costs	901	4,681
Young life holiday costs	45,254	48,734
Branch administration costs	17,597	10,580
	<u>165,376</u>	<u>158,563</u>
Total expenditure	<u>165,376</u>	<u>158,563</u>
Net gains/(losses) on investments		
Gains/(losses) on listed investments	5,192	(14,180)
	<u>5,192</u>	<u>(14,180)</u>
Net expenditure	<u>(16,261)</u>	<u>(59,683)</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Expenditure on charitable activities		
Direct charitable activities		
<i>Activities undertaken directly</i>		
Personnel costs	42,402	49,608
Building, rent and insurance	2,541	2,779
Other motor/travel costs	5,945	6,537
Other office costs	3,054	2,333
Events, training and conferences	46,212	31,841
Printing and other costs	901	4,681
Young life holiday costs	45,254	48,734
Branch administration costs	17,597	10,580
	<u>163,906</u>	<u>157,093</u>
Governance costs		
Accountancy fees	1,470	1,470
	<u>165,376</u>	<u>158,563</u>

NATIONAL YOUNG LIFE CAMPAIGN TRUST LTD

England & Wales - Charity number 207899

Accounts

COMPANY REGISTRATION NUMBER: 349294
CHARITY REGISTRATION NUMBER: 207899

National Young Life Campaign Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2022

MATTOCKS GRINDLEY
Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2022

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National Young Life Campaign Trust Limited
Company Limited by Guarantee
Directors' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2022

The directors, 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 31 December 2022.

Reference and administrative details

Registered charity name	National Young Life Campaign Trust Limited
Charity registration number	207899
Company registration number	349294
Principal office and registered office	35 Shelley Close Bromsgrove Worcestershire B61 0NQ
The directors	Prof. S Taylor Mr A Steele (Retired 31 December 2022) Mr J Duffin Mr J M Green Mr H C Martin Mr S J Wright Mr A Wells
Company secretary	Alan Wells
Independent examiner	Mr G Mattocks FCA 18 Mulberry Avenue Turnstone Business Park Widnes Cheshire WA8 0WN

Structure, governance and management

The charity is a Company Limited by Guarantee and governed by its Memorandum and Articles of Association. Elections of Directors take place at company meetings.

The overall policies are set by the National Council which comprises of the Board of Directors and the Members of the Company. The local branches are organised into four geographic areas (Irish, Midlands and South, North East, North West) and YL Holidays. Each area is managed by a voluntary Area Director who is supported by a committee and these manage the day to day work.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2022

Objectives and activities

Main Activities

The charity was founded in 1911 to promote the Christian message and teaching amongst teens and twenties in accordance with the Basis of Faith contained in the governing document as well as to encourage them to share that message with others. This remains as our main aim today and all activities are focussed on that goal.

The local branches meet on a weekly basis when a varied Bible based program is held focusing on a specific theme. Most branches also hold a monthly evangelistic preaching time at a suitable local venue.

At area level "Speakouts" are held when young people from the branches gather in a number of cities around the UK to engage in events to take the Christian message to the general populace. The areas also hold a weekend away when people from the branches and their friends are taught biblical truth as well as hear and exchange ideas about the work both locally and nationally.

YL Holidays hold weeks of activity holidays during the summer months for young people aged between 10 and 18. Each day starts with a biblical message. The holidays are very popular with most venues fully booked each year.

Public Benefit Statement

- The Charity's public teaching is based on the message of the Bible. This is at root a message of forgiveness and grace that offers hope and meaning to young people and is as relevant as ever.
- Promoting Christian teaching and ethics brings a wider benefit to society as a whole. For example the Biblical command to love one's neighbour as oneself encourages care for those in need and a positive contribution to public life.
- The Charity seeks to develop leadership and organisational skills among young people. Such skills can be used in many contexts.
- Both the weekly branch meetings and the summer camps help to build relationships and mutual support among young people. In a society experiencing fragmentation and isolation, these connections will prove invaluable for years to come.

Volunteers

All this activity would not be possible without the many volunteers who give so unstintingly and generously of their time and resources and the Directors would like to record their deep and heartfelt appreciation to them all.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2022

Achievements and performance

After the disruption caused by the Covid 19 pandemic, we were pleased to return to a much more 'normal' pattern of activity in 2022, with the exception of our planned weekend away, which was postponed from February 2022 to February 2023. Life remains uncertain, and we are convinced of the continuing relevance of the Christian message that forms the basis of the charity's activities. We are grateful for the hard work of staff and volunteers in re-establishing our activities, and trust that God will bring blessing. Some highlights are listed below.

- Branches returned to a regular pattern of weekly or fortnightly in person meetings, maintaining regular Bible teaching and fellowship.
- A week of prayer was held early in the year with daily prayer meetings via Zoom.
- We were able to our holiday weeks as planned, and these were very well received.
- Other activities such as schools work and street evangelism have continued.
- A training weekend for branch leaders was run in March, in co-operation with United Beach Missions. Around 35 young people attended and benefited from intensive teaching as well as fellowship.

in the latter half of the year, our Chairman Alan Steele confirmed his retirement as Chairman and Director on health grounds. We are very grateful for Alan's wise and committed leadership over the years.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2022

Financial review

The financial results for the period under review have been consistent with the plans and forecasts prepared by the Directors, albeit not all the usual holidays operated. The Directors consider that should the charity's operating circumstances remain the same then the forthcoming financial period will produce similar results. There are no funds materially in deficit.

Reserves Policy

The Directors consider that a free reserve sum sufficient to cover three months' expenditure is the minimum required and as at the date of this report this is exceeded. Additionally, most of the investments are available on less than a month's notice.

Financial Support

We are very grateful to our supporters who even in this challenging year have funded 45% of our operating costs with the balance coming from investments.

Investment Powers and Restrictions

Funds not immediately required are invested in such investments as the Directors deem appropriate with advice being sought from time to time from qualified investment managers. The primary factor in these decisions is the provision of income with little or no capital depreciation. Currently the funds are held in unitised investments which are managed according to our primary consideration.

Safeguarding and Risk Management

There have been no safeguarding issues reported during the year. A Risk Register has been maintained.

Plans for future periods

Some of our plans for the future include:

- Running a full suite of holiday weeks in summer 2023.
- A national conference weekend. This has subsequently taken place in the West Midlands in February 2023. Around 200 people attended and the event was a great success.
- A training weekend for committee members and leaders. This is planned for March 2023.
- Holding an online week of prayer in April.
- Easter speakouts at various locations.
- Building a resource bank of material to support branch leaders in running effective programmes.
- Producing a new edition of one of the four Gospels with explanatory comments alongside the text.
- Seeking to identify future National Committee members and others who can contribute to the strategic development of the charity's work.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2022

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The directors' annual report was approved on10/4/23..... and signed on behalf of the board of trustees by:



Prof. S Taylor
Director



Mr A Wells
Director



Alan Wells
Charity Secretary

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Directors of National Young Life Campaign Trust Limited

Year ended 31 December 2022

I report to the directors on my examination of the financial statements of National Young Life Campaign Trust Limited ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of 'Accounting body'.

Independent examiner's statement

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).

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.



Mr G Mattocks FCA
Independent Examiner

18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

10/4/23

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2022

		2022			2021
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	105,911	–	–	105,911
Investment income	5	6,949	200	–	7,149
Total income		<u>112,860</u>	<u>200</u>	<u>–</u>	<u>113,060</u>
Expenditure					
Expenditure on charitable activities	6,7	157,713	850	–	158,563
Total expenditure		<u>157,713</u>	<u>850</u>	<u>–</u>	<u>158,563</u>
Net losses on investments	8	(14,180)	–	–	(14,180)
Net expenditure		<u>(59,033)</u>	<u>(650)</u>	<u>–</u>	<u>(59,683)</u>
Transfers between funds		1,750	(1,750)	–	–
Other recognised gains and losses					
Fair value movements		(21,064)	(350)	(8,826)	(30,240)
Net movement in funds		<u>(78,347)</u>	<u>(2,750)</u>	<u>(8,826)</u>	<u>(89,923)</u>
Reconciliation of funds					
Total funds brought forward		408,609	7,336	76,953	492,898
Total funds carried forward		<u>330,262</u>	<u>4,586</u>	<u>68,127</u>	<u>402,975</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 9 to 16 form part of these financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
Fixed assets				
Investments	12		346,184	430,604
Current assets				
Debtors	13	1,503		552
Cash at bank and in hand		57,913		63,182
		<u>59,416</u>		<u>63,734</u>
Creditors: amounts falling due within one year	14	2,625		1,440
Net current assets			<u>56,791</u>	<u>62,294</u>
Total assets less current liabilities			<u>402,975</u>	<u>492,898</u>
Net assets			<u>402,975</u>	<u>492,898</u>
Funds of the charity				
Endowment funds			68,127	76,953
Restricted funds			4,586	7,336
Unrestricted funds			330,262	408,609
Total charity funds	15		<u>402,975</u>	<u>492,898</u>

For the year ending 31 December 2022 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 ~~10 April 2023~~, and are signed on behalf of the board by:



Mr A Wells
Director

The notes on pages 9 to 16 form part of these financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2022

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 35 Shelley Close, Bromsgrove, Worcestershire, B61 0NQ.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

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 directors 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.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)* Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	41,045	41,045	48,239	48,239
Gift aid tax reclaimed	1,503	1,503	–	–
Legacies				
Legacies	–	–	8,150	8,150
Other donations and legacies				
Literature, Subscriptions & Sales	4,384	4,384	4,128	4,128
Young Life Holiday Contributions	44,445	44,445	22,977	22,977
Events, Training & Conferences	14,534	14,534	3,467	3,467
	<u>105,911</u>	<u>105,911</u>	<u>86,961</u>	<u>86,961</u>

5. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from listed investments	<u>6,949</u>	<u>200</u>	<u>7,149</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

5. Investment income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from listed investments	8,070	–	8,070

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Direct charitable activities	156,243	850	157,093
Support costs	1,470	–	1,470
	<u>157,713</u>	<u>850</u>	<u>158,563</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Direct charitable activities	112,030	350	112,380
Support costs	2,160	–	2,160
	<u>114,190</u>	<u>350</u>	<u>114,540</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Direct charitable activities	157,093	–	157,093	112,380
Governance costs	–	1,470	1,470	2,160
	<u>157,093</u>	<u>1,470</u>	<u>158,563</u>	<u>114,540</u>

8. Net losses on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on listed investments	(14,180)	(14,180)	–	–

9. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,440	1,440
Other financial services	–	720
	<u>1,440</u>	<u>2,160</u>

10. Staff costs

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

10. Staff costs *(continued)*

The charity's holiday period runs in line with the academic year, 1st September to 31st August, meaning that employees are one third of the way into their holiday entitlement 31st December and the inclusion of an accrual for holidays not taken is deemed not material.

The average head count of employees during the year was 4 (2021: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - administration	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

12. Investments

	Listed investments £
Cost or valuation	
At 1 January 2022	430,604
Additions	—
Disposals	(40,000)
Fair value movements	(44,420)
At 31 December 2022	<u><u>346,184</u></u>
Impairment	
At 1 January 2022 and 31 December 2022	
Carrying amount	
At 31 December 2022	<u><u>346,184</u></u>
At 31 December 2021	<u><u>430,604</u></u>

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £346,184 (2021: £430,604).

Financial assets held at fair value

For all financial assets measured at fair value, year end share valuations have been provided by the investment companies with whom the funds are invested.

13. Debtors

	2022 £	2021 £
Other debtors	<u><u>1,503</u></u>	<u><u>552</u></u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

14. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,440	1,440
Social security and other taxes	1,185	–
	<u>2,625</u>	<u>1,440</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2022
	£	£	£	£	£	£
General funds	362,242	112,860	(157,713)	27,053	(14,180)	330,262
Fair value reserve	46,367	–	–	(25,303)	(21,064)	–
	<u>408,609</u>	<u>112,860</u>	<u>(157,713)</u>	<u>1,750</u>	<u>(35,244)</u>	<u>330,262</u>

	At 1 Jan 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2021
	£	£	£	£	£	£
General funds	381,401	95,031	(114,190)	–	–	362,242
Fair value reserve	37,780	–	–	–	8,587	46,367
	<u>419,181</u>	<u>95,031</u>	<u>(114,190)</u>	<u>–</u>	<u>8,587</u>	<u>408,609</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

15. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
F. & A. Wood Scholarship Fund	5,571	200	(850)	(1,750)	–	3,171
Fair value reserve	1,765	–	–	–	(350)	1,415
	<u>7,336</u>	<u>200</u>	<u>(850)</u>	<u>(1,750)</u>	<u>(350)</u>	<u>4,586</u>

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
F. & A. Wood Scholarship Fund	5,921	–	(350)	–	–	5,571
Fair value reserve	1,392	–	–	–	373	1,765
	<u>7,313</u>	<u>–</u>	<u>(350)</u>	<u>–</u>	<u>373</u>	<u>7,336</u>

The F. & A. Wood Scholarship Fund is held specifically for the support of the National Young Life Campaign members in full time Christian service training.

Endowment funds

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
Endowment Funds	35,738	–	–	491	–	36,229
Fair value reserve	41,215	–	–	(491)	(8,826)	31,898
	<u>76,953</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>(8,826)</u>	<u>68,127</u>

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
Endowment Funds	35,738	–	–	–	–	35,738
Fair value reserve	31,785	–	–	–	9,430	41,215
	<u>67,523</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>9,430</u>	<u>76,953</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Investments	276,448	2,658	67,078	346,184
Current assets	56,439	1,928	1,049	59,416
Creditors less than 1 year	(2,625)	—	—	(2,625)
Net assets	<u>330,262</u>	<u>4,586</u>	<u>68,127</u>	<u>402,975</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Investments	351,692	3,008	75,904	430,604
Current assets	58,357	4,328	1,049	63,734
Creditors less than 1 year	(1,440)	—	—	(1,440)
Net assets	<u>408,609</u>	<u>7,336</u>	<u>76,953</u>	<u>492,898</u>

17. Financial instruments

For financial instruments measured at fair value, the basis for determining fair value is the use of share valuations given on the stock exchange.

National Young Life Campaign Trust Limited
Company Limited by Guarantee
Management Information
Year ended 31 December 2022

The following pages do not form part of the financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	41,045	48,239
Gift aid tax reclaimed	1,503	—
Legacies	—	8,150
Literature, Subscriptions & Sales	4,384	4,128
Young Life Holiday Contributions	44,445	22,977
Events, Training & Conferences	14,534	3,467
	<u>105,911</u>	<u>86,961</u>
Investment income		
Income from listed investments	7,149	8,070
	<u>113,060</u>	<u>95,031</u>
Total income		
	<u>113,060</u>	<u>95,031</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	49,608	56,262
Other establishment	2,779	1,593
Other motor/travel costs	6,537	3,646
Legal and professional fees	1,470	2,160
Telephone	—	755
Other office costs	2,333	3,876
Events, training & conferences	31,841	5,907
Printing & other costs	4,681	4,939
Young life holiday costs	48,734	18,224
Branch administration costs	10,580	17,178
	<u>158,563</u>	<u>114,540</u>
Total expenditure		
	<u>158,563</u>	<u>114,540</u>
Net losses on investments		
Gains/(losses) on listed investments	(14,180)	—
	<u>(59,683)</u>	<u>(19,509)</u>
Net expenditure		
	<u>(59,683)</u>	<u>(19,509)</u>

National Young Life Campaign Trust Limited
Company Limited by Guarantee
Notes to the Detailed Statement of Financial Activities
Year ended 31 December 2022

	2022 £	2021 £
Expenditure on charitable activities		
Direct charitable activities		
<i>Activities undertaken directly</i>		
Personnel costs	49,608	56,262
Building, rent and insurance	2,779	1,593
Other motor/travel costs	6,537	3,646
Telephone	—	755
Other office costs	2,333	3,876
Events, training and conferences	31,841	5,907
Printing and other costs	4,681	4,939
Young life holiday costs	48,734	18,224
Branch administration costs	10,580	17,178
	<u>157,093</u>	<u>112,380</u>
Governance costs		
Accountancy fees	1,470	1,440
Legal and other professional fees	—	720
	<u>1,470</u>	<u>2,160</u>
	<u>158,563</u>	<u>114,540</u>
Expenditure on charitable activities		

NATIONAL YOUNG LIFE CAMPAIGN TRUST LTD

England & Wales - Charity number 207899

Accounts

COMPANY REGISTRATION NUMBER: 349294
CHARITY REGISTRATION NUMBER: 207899

National Young Life Campaign Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2021

MATTOCKS GRINDLEY
Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2021

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National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

The directors, 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 31 December 2021.

Reference and administrative details

Registered charity name	National Young Life Campaign Trust Limited
Charity registration number	207899
Company registration number	349294
Principal office and registered office	35 Shelley Close Bromsgrove Worcestershire B61 0NQ

The directors

Mr A Steele
Mr J Duffin
Mr J M Green
Mr K B Gunn (Retired 13 November 2021)
Mr H C Martin
Prof. S Taylor
Mr S J Wright
Mr A Wells

Company secretary Alan Wells

Independent examiner Mr G Mattocks FCA
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Structure, governance and management

The charity is a Company Limited by Guarantee and governed by its Memorandum and Articles of Association. Elections of Directors take place at company meetings.

The overall policies are set by the National Council which comprises of the Board of Directors and the Members of the Company. The local branches are organised into four geographic areas (Irish, Midlands and South, North East, North West) and YL Holidays. Each area is managed by a voluntary Area Director who is supported by a committee and these manage the day to day work.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

Objectives and activities

Main Activities

The charity was founded in 1911 to promote the Christian message and teaching amongst teens and twenties in accordance with the Basis of Faith contained in the governing document as well as to encourage them to share that message with others. This remains as our main aim today and all activities are focussed on that goal.

The local branches meet on a weekly basis when a varied Bible based program is held focusing on a specific theme. Most branches also hold a monthly evangelistic preaching time at a suitable local venue.

At area level "Speakouts" are held when young people from the branches gather in a number of cities around the UK to engage in events to take the Christian message to the general populace. The areas also hold a weekend away when people from the branches and their friends are taught biblical truth as well as hear and exchange ideas about the work both locally and nationally.

YL Holidays hold weeks of activity holidays during the summer months for young people aged between 10 and 18. Each day starts with a biblical message. The holidays are very popular with most venues fully booked each year.

Public Benefit Statement

The Directors have had due regard to the Charity Commission guidance on Public Benefit and consider that the aims of the charity meet this for where the Christian message and teaching is promoted and practised there is a general benefit to society as a whole. History has shown that when people live in accordance with Biblical teaching crime is reduced and the care of those in need is increased.

Volunteers

All this activity would not be possible without the many volunteers who give so unstintingly and generously of their time and resources and the Directors would like to record their deep and heartfelt appreciation to them all.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

Achievements and performance

In common with many UK charities our work continued to be impacted by the coronavirus pandemic during 2021, although we were pleased to be able to recommence much of our usual activity in the second half of the year, modified where necessary in line with law and good practice. In such uncertain times we remain convinced of the relevance of the Christian message that forms the basis of the charity's activities. We are grateful for the hard work of staff and volunteers in adapting to the changing restrictions in place during the year, and trust that God will bring blessing. Some highlights are listed below.

- Branches met 'virtually' via Zoom for the first part of the year, maintaining regular Bible teaching and fellowship, and subsequently returned to in person meetings.
- A week of prayer was held early in the year with daily prayer meetings via Zoom.
- An online meeting, 'Coast to Coast', was held for young people primarily in the Republic of Ireland and this was greatly appreciated as a way of connecting young Christians in isolated situations.
- We were able to run a number of our holiday weeks, plus some day events at other locations. All these events were very well received.
- Other activities such as schools work and street evangelism have recommenced.
- A new prayer magazine, 'Spotlight', was issued, with information about each branch and their activities, as well as the holiday plans for the summer. The aim is to promote prayer for the charity's work as well as providing an overview for those new to the work of YL.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

Financial review

The financial results for the period under review have been consistent with the plans and forecasts prepared by the Directors, albeit not all the usual holidays operated. The Directors consider that should the charity's operating circumstances remain the same then the forthcoming financial period will produce similar results. There are no funds materially in deficit.

Reserves Policy

The Directors consider that a free reserve sum sufficient to cover three months' expenditure is the minimum required and as at the date of this report this is exceeded. Additionally, most of the investments are available on less than a month's notice.

Financial Support

We are very grateful to our supporters who even in this challenging year have funded 75% of our operating costs with the balance coming from investments.

Investment Powers and Restrictions

Funds not immediately required are invested in such investments as the Directors deem appropriate with advice being sought from time to time from qualified investment managers. The primary factor in these decisions is the provision of income with little or no capital depreciation. Currently the funds are held in unithised investments which are managed according to our primary consideration.

Safeguarding and Risk Management

There have been no safeguarding issues reported during the year.
A Risk Register has been maintained.

Plans for future periods

Some of our plans for the future include:

- Running a full suite of holiday weeks in summer 2022.
- A national conference weekend. This was originally planned for February 2022 but has been postponed to March 2023 because of Covid related uncertainty. In the meantime branches plan to hold individual weekends away.
- A training weekend for committee members and leaders. This is planned for April 2022.
- Holding an online week of prayer in April.
- Easter speakouts at various locations.
- Building a resource bank of material to support branch leaders in running effective programmes.
- Producing a new edition of one of the four Gospels with explanatory comments alongside the text.
- Seeking to identify future National Committee members and others who can contribute to the strategic development of the charity's work.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The directors' annual report was approved on ~~.....~~ ^{3rd April 2022} and signed on behalf of the board of trustees by:



Mr A Steele
Director



Mr A Wells
Director



Alan Wells
Charity Secretary

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Directors of National Young Life Campaign Trust Limited

Year ended 31 December 2021

I report to the directors on my examination of the financial statements of National Young Life Campaign Trust Limited ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of 'Accounting body'.

Independent examiner's statement

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).

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.



Mr G Mattocks FCA
Independent Examiner
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

3/4/22

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (Including Income and expenditure account)

Year ended 31 December 2021

	Note	2021			2020	
		Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments						
Donations and legacies	4	86,961	–	–	86,961	74,823
Investment income	5	8,070	–	–	8,070	9,551
Total income		<u>95,031</u>	<u>–</u>	<u>–</u>	<u>95,031</u>	<u>84,374</u>
Expenditure						
Expenditure on charitable activities	6,7	114,190	350	–	114,540	116,080
Total expenditure		<u>114,190</u>	<u>350</u>	<u>–</u>	<u>114,540</u>	<u>116,080</u>
Net expenditure		<u>(19,159)</u>	<u>(350)</u>	<u>–</u>	<u>(19,509)</u>	<u>(31,706)</u>
Other recognised gains and losses						
Gains from revaluation of fixed assets		8,587	373	9,430	18,390	13,823
Net movement in funds		<u>(10,572)</u>	<u>23</u>	<u>9,430</u>	<u>(1,119)</u>	<u>(17,883)</u>
Reconciliation of funds						
Total funds brought forward		419,181	7,313	67,523	494,017	511,900
Total funds carried forward		<u>408,609</u>	<u>7,336</u>	<u>76,953</u>	<u>492,898</u>	<u>494,017</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 10 to 16 form part of these financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2021

	Note	2021 £	£	2020 £
Fixed assets				
Investments	11		430,604	442,214
Current assets				
Debtors	12	552		—
Cash at bank and in hand		63,182		53,243
		<u>63,734</u>		<u>53,243</u>
Creditors: amounts falling due within one year	13	<u>1,440</u>		<u>1,440</u>
Net current assets			<u>62,294</u>	<u>51,803</u>
Total assets less current liabilities			<u>492,898</u>	<u>494,017</u>
Net assets			<u>492,898</u>	<u>494,017</u>
Funds of the charity				
Endowment funds			76,953	67,523
Restricted income funds:				
Revaluation reserve			1,765	1,392
Other restricted income funds			5,571	5,921
Unrestricted funds:				
Revaluation reserve		46,367		37,780
Other unrestricted income funds		362,242		381,401
Total unrestricted funds			<u>408,609</u>	<u>419,181</u>
Total charity funds	14		<u>492,898</u>	<u>494,017</u>

For the year ending 31 December 2021 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.

The statement of financial position
continues on the following page.

The notes on pages 10 to 16 form part of these financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2021

These financial statements were approved by the board of trustees and authorised for issue on ~~31st April 2022~~ and are signed on behalf of the board by:



Mr A Wells
Director

The notes on pages 10 to 16 form part of these financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2021

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 35 Shelley Close, Bromsgrove, Worcestershire, B61 0NQ.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

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 directors 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.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)* Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial Instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	48,239	48,239	50,743	50,743
Legacies				
Legacies	8,150	8,150	–	–
Other donations and legacies				
Literature, Subscriptions & Sales	4,128	4,128	2,292	2,292
Young Life Holiday Contributions	22,977	22,977	11,007	11,007
Events, Training & Conferences	3,467	3,467	10,781	10,781
	<u>86,961</u>	<u>86,961</u>	<u>74,823</u>	<u>74,823</u>

5. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from listed investments	<u>8,070</u>	<u>–</u>	<u>8,070</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

5.	Investment Income <i>(continued)</i>	Unrestricted Funds	Restricted Funds	Total Funds 2020
		£	£	£
	Income from listed investments	9,351	200	9,551
		<u> </u>	<u> </u>	<u> </u>
6.	Expenditure on charitable activities by fund type	Unrestricted Funds	Restricted Funds	Total Funds 2021
		£	£	£
	Direct charitable activities	112,030	350	112,380
	Support costs	2,160	—	2,160
		<u> </u>	<u> </u>	<u> </u>
		114,190	350	114,540
		<u> </u>	<u> </u>	<u> </u>
		Unrestricted Funds	Restricted Funds	Total Funds 2020
		£	£	£
	Direct charitable activities	113,920	—	113,920
	Support costs	2,160	—	2,160
		<u> </u>	<u> </u>	<u> </u>
		116,080	—	116,080
		<u> </u>	<u> </u>	<u> </u>
7.	Expenditure on charitable activities by activity type	Support costs	Total funds 2021	Total fund 2020
	Activities undertaken directly	£	£	£
	Direct charitable activities	112,380	112,380	113,920
	Governance costs	—	2,160	2,160
		<u> </u>	<u> </u>	<u> </u>
		112,380	114,540	116,080
		<u> </u>	<u> </u>	<u> </u>
8.	Independent examination fees	2021	2020	
		£	£	
	Fees payable to the independent examiner for:			
	Independent examination of the financial statements	1,440	1,440	
	Other financial services	720	720	
		<u> </u>	<u> </u>	
		2,160	2,160	
		<u> </u>	<u> </u>	
9.	Staff costs			

The charity's holiday period runs in line with the academic year, 1st September to 31st August, meaning that employees are one third of the way into their holiday entitlement 31st December and the inclusion of an accrual for holidays not taken is deemed not material.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

9. Staff costs *(continued)*

The average head count of employees during the year was 4 (2020: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of staff - administration	<u>3</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

11. Investments

	Listed Investments £
Cost or valuation	
At 1 January 2021	442,214
Additions	—
Disposals	(30,000)
Other movements	<u>18,390</u>
At 31 December 2021	<u>430,604</u>
Impairment	
At 1 January 2021 and 31 December 2021	
Carrying amount	
At 31 December 2021	<u>430,604</u>
At 31 December 2020	<u>442,214</u>

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £430,604 (2020: £442,214).

Financial assets held at fair value

For all financial assets measured at fair value, year end share valuations have been provided by the investment companies with whom the funds are invested.

12. Debtors

	2021 £	2020 £
Other debtors	<u>552</u>	<u>—</u>

13. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>1,440</u>	<u>1,440</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 21	Income £	Expenditure £	Gains and losses £	At 31 December 2021 £
General funds	381,401	95,031	(114,190)	–	362,242
Revaluation reserve	37,780	–	–	8,587	46,367
	<u>419,181</u>	<u>95,031</u>	<u>(114,190)</u>	<u>8,587</u>	<u>408,609</u>

	At 1 January 20 20	Income £	Expenditure £	Gains and losses £	At 31 December 2020 £
General funds	413,307	84,174	(116,080)	–	381,401
Revaluation reserve	28,132	–	–	9,648	37,780
	<u>441,439</u>	<u>84,174</u>	<u>(116,080)</u>	<u>9,648</u>	<u>419,181</u>

Restricted funds

	At 1 January 20 21	Income £	Expenditure £	Gains and losses £	At 31 December 2021 £
F. & A. Wood Scholarship Fund	5,921	–	(350)	–	5,571
Revaluation reserve	1,392	–	–	373	1,765
	<u>7,313</u>	<u>–</u>	<u>(350)</u>	<u>373</u>	<u>7,336</u>

	At 1 January 20 20	Income £	Expenditure £	Gains and losses £	At 31 December 2020 £
F. & A. Wood Scholarship Fund	5,721	200	–	–	5,921
Revaluation reserve	1,233	–	–	159	1,392
	<u>6,954</u>	<u>200</u>	<u>–</u>	<u>159</u>	<u>7,313</u>

The F. & A. Wood Scholarship Fund is held specifically for the support of the National Young Life Campaign members in full time Christian service training.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

14. Analysis of charitable funds *(continued)*

Endowment funds

	At 1 January 20 21	Income	Expenditure	Gains and losses	At 31 December 2021
	£	£	£	£	£
Endowment Funds	35,738	—	—	—	35,738
Revaluation reserve	31,785	—	—	9,430	41,215
	<u>67,523</u>	<u>—</u>	<u>—</u>	<u>9,430</u>	<u>76,953</u>

	At 1 January 20 20	Income	Expenditure	Gains and losses	At 31 December 2020
	£	£	£	£	£
Endowment Funds	35,738	—	—	—	35,738
Revaluation reserve	27,769	—	—	4,016	31,785
	<u>63,507</u>	<u>—</u>	<u>—</u>	<u>4,016</u>	<u>67,523</u>

15. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021
	£	£	£	£
Investments	351,692	3,008	75,904	430,604
Current assets	58,357	4,328	1,049	63,734
Creditors less than 1 year	(1,440)	—	—	(1,440)
Net assets	<u>408,609</u>	<u>7,336</u>	<u>76,953</u>	<u>492,898</u>

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020
	£	£	£	£
Investments	373,105	2,635	66,474	442,214
Current assets	47,516	4,678	1,049	53,243
Creditors less than 1 year	(1,440)	—	—	(1,440)
Net assets	<u>419,181</u>	<u>7,313</u>	<u>67,523</u>	<u>494,017</u>

16. Financial Instruments

For financial instruments measured at fair value, the basis for determining fair value is the use of share valuations given on the stock exchange.

National Young Life Campaign Trust Limited
Company Limited by Guarantee
Management Information
Year ended 31 December 2021

The following pages do not form part of the financial statements.

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	48,239	50,743
Legacies	8,150	—
Literature, Subscriptions & Sales	4,128	2,292
Young Life Holiday Contributions	22,977	11,007
Events, Training & Conferences	3,467	10,781
	<u>86,961</u>	<u>74,823</u>
Investment income		
Income from listed investments	8,070	9,551
	<u>8,070</u>	<u>9,551</u>
Total income	<u>95,031</u>	<u>84,374</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	56,262	63,477
Other establishment	1,593	3,667
Other motor/travel costs	3,646	4,054
Legal and professional fees	2,160	2,160
Telephone	755	394
Other office costs	3,876	4,165
Events, training & conferences	5,907	12,095
Printing & other costs	4,939	5,702
Young life holiday costs	18,224	6,195
Branch administration costs	17,178	14,171
	<u>114,540</u>	<u>116,080</u>
Total expenditure	<u>114,540</u>	<u>116,080</u>
Net expenditure	<u>(19,509)</u>	<u>(31,706)</u>

National Young Life Campaign Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Expenditure on charitable activities		
Direct charitable activities		
<i>Activities undertaken directly</i>		
Personnel costs	56,282	63,477
Building, rent and insurance	1,593	3,667
Other motor/travel costs	3,646	4,054
Telephone	755	394
Other office costs	3,876	4,165
Events, training and conferences	5,907	12,095
Printing and other costs	4,939	5,702
Young life holiday costs	18,224	6,195
Branch administration costs	17,178	14,171
	<u>112,380</u>	<u>113,920</u>
Governance costs		
Accountancy fees	1,440	1,440
Legal and other professional fees	720	720
	<u>2,160</u>	<u>2,160</u>
Expenditure on charitable activities	<u>114,540</u>	<u>116,080</u>