

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**

	<b>Page</b>
Directors' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the directors	<b>6</b>
Statement of financial activities (including income and expenditure account)	<b>7</b>
Statement of financial position	<b>8</b>
Notes to the financial statements	<b>9</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>18</b>
Notes to the detailed statement of financial activities	<b>19</b>

# 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

<b>Registered charity name</b>	National Young Life Campaign Trust Limited
<b>Charity registration number</b>	207899
<b>Company registration number</b>	349294
<b>Principal office and registered office</b>	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 £
<b>Income and endowments</b>					
Donations and legacies	4	136,142	—	—	136,142
Investment income	5	7,781	—	—	7,781
<b>Total income</b>		<u>143,923</u>	<u>—</u>	<u>—</u>	<u>143,923</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	164,876	500	—	165,376
<b>Total expenditure</b>		<u>164,876</u>	<u>500</u>	<u>—</u>	<u>165,376</u>
Net gains/(losses) on investments	8	(294)	—	5,486	5,192
<b>Net expenditure</b>		<u>(21,247)</u>	<u>(500)</u>	<u>5,486</u>	<u>(16,261)</u>
<b>Other recognised gains and losses</b>					
Fair value movements		18,477	245	130	18,852
<b>Net movement in funds</b>		<u>(2,770)</u>	<u>(255)</u>	<u>5,616</u>	<u>2,591</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		330,262	4,586	68,127	402,975
<b>Total funds carried forward</b>		<u>327,492</u>	<u>4,331</u>	<u>73,743</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 2023

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

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 £
<b>Donations</b>				
Donations	48,141	<b>48,141</b>	41,045	41,045
Gift aid tax reclaimed	882	<b>882</b>	1,503	1,503
<b>Other donations and legacies</b>				
Literature, Subscriptions & Sales	4,075	<b>4,075</b>	4,384	4,384
Young Life Holiday Contributions	50,695	<b>50,695</b>	44,445	44,445
Events, Training & Conferences	32,349	<b>32,349</b>	14,534	14,534
	<u>136,142</u>	<u><b>136,142</b></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><b>7,781</b></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	<b>163,906</b>
Support costs	1,470	—	<b>1,470</b>
	<u>164,876</u>	<u>500</u>	<u><b>165,376</b></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	—	<b>163,906</b>	157,093
Governance costs	—	1,470	<b>1,470</b>	1,470
	<u>163,906</u>	<u>1,470</u>	<u><b>165,376</b></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	<b>5,192</b>
	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	<b>1,440</b>	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 £
<b>Cost or valuation</b>	
At 1 January 2023	346,184
Additions	—
Disposals	(23,000)
Fair value movements	<u>24,044</u>
<b>At 31 December 2023</b>	<b><u>347,228</u></b>
<b>Impairment</b>	
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	<b>1,440</b>	1,440
Social security and other taxes	<b>1,368</b>	1,185
	<b><u>2,808</u></b>	<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)	<b>309,015</b>
Fair value reserve	—	—	—	—	18,477	<b>18,477</b>
	<u>330,262</u>	<u>143,923</u>	<u>(164,876)</u>	<u>—</u>	<u>18,183</u>	<b><u>327,492</u></b>

  

	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)	—	—	<b>2,671</b>
Fair value reserve	1,415	—	—	—	245	<b>1,660</b>
	<u>4,586</u>	<u>—</u>	<u>(500)</u>	<u>—</u>	<u>245</u>	<u><b>4,331</b></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	<b>41,715</b>
Fair value reserve	31,898	—	—	—	130	<b>32,028</b>
	<u>68,127</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>5,616</u>	<u><b>73,743</b></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	<b>347,228</b>
Current assets	47,710	1,428	12,024	<b>61,162</b>
Creditors less than 1 year	(2,824)	—	—	<b>(2,824)</b>
<b>Net assets</b>	<b>327,492</b>	<b>4,331</b>	<b>73,743</b>	<b>405,566</b>

  

	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)
<b>Net assets</b>	<b>330,262</b>	<b>4,586</b>	<b>68,127</b>	<b>402,975</b>

#### 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 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
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>
<b>Investment income</b>		
Income from listed investments	<u>7,781</u>	<u>7,149</u>
<b>Total income</b>	<u>143,923</u>	<u>113,060</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
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>
<b>Total expenditure</b>	<u>165,376</u>	<u>158,563</u>
<b>Net gains/(losses) on investments</b>		
Gains/(losses) on listed investments	<u>5,192</u>	<u>(14,180)</u>
<b>Net expenditure</b>	<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 £
<b>Expenditure on charitable activities</b>		
<b>Direct charitable activities</b>		
<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>
<b>Governance costs</b>		
Accountancy fees	1,470	1,470
	<u>1,470</u>	<u>1,470</u>
<b>Expenditure on charitable activities</b>	<u><u>165,376</u></u>	<u><u>158,563</u></u>