NORTH WEST YOUNG PEOPLES DEVELOPMENT TRUST

England & Wales · Charity number 229988

Details

Other names	THE MANCHESTER AND SALFORD SOCIETY FOR THE REFORMATION OF JUVENILE CRIMINALS
Status	Registered
Legal form	Other
Registered	1963-10-25
Register	View on the Charity Commission register

Contact

Address	16 Eden Park Road Cheadle Hulme Cheadle SK8 6RG
Phone	07970077573
Email	admin@nwypdt.org.uk
Website	www.nwypdt.org.uk

Activities

Objects: FOR THE BENEFIT OF YOUNG PERSONS UNDER THE AGE OF 25 IN ONE OR BOTH OF THE FOLLOWING WAYS(A) IN PROMOTING THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF SUCH PERSONS WHO ARE IN NEED OF FINANCIAL ASSISTANCE IN SUCH WAYS AS THE TRUSTEES THINK FIT (2) FOR THE RELIEF OF SUCH PERSONS WHO ARE IN CONDITIONS OF NEED,HARDSHIP OR DISTRESS EITHER IN GIFTS IN KIND OR GRANTS OF MONEY

Activities: The care, treatment, education and training of young people

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** UNRESTRICTED
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£228,002	£168,948	-	-
2024-03-31	£199,639	£106,529	-	-
2023-03-31	£186,838	£112,472	-	-
2022-03-31	£181,670	£116,988	-	-
2021-03-31	£180,389	£74,248	-	-

Trustees

Name	Role	Appointed
KATHLEEN MARY BARTON FCA JP	Chair	
Jeremy Charles Barnett		2024-08-28
Michael John Hanson		2014-12-04
Nicholas Jonathan Clough		2014-01-29
Wendy Priscott		2019-08-21

NORTH WEST YOUNG PEOPLES DEVELOPMENT TRUST

England & Wales - Charity number 229988

Accounts

Charity registration number: 229988

North West Young People's Development Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2025

North West Young People's Development Trust

Contents (continued)

North West Young People's Development Trust

Reference and Administrative Details

Trustees	Mrs K M Barton JP FCA Mr N J Clough LLB Mr M J Hanson BA FCA ACIB Ms W Priscott Mr J C Barnett
Chair of Trustees	Mrs KM Barton JP FCA
Charity Administrator	Mr M J Hanson BA FCA ACIB
Charity Registration Number	229988
Principal Office	16 Eden Park Road Cheadle Hulme Cheadle Cheshire SK8 6RG
Independent Examiner	Menzies LLP Chartered Accountants One Express 1 George Leigh Street Ancoats Manchester M4 5DL
Solicitors	Bromleys Solicitors LLP 50 Wellington Road Ashton-under-Lyne Lancashire OL6 6XL

North West Young People's Development Trust

Trustees' Report

The Trustees present the annual report together with the financial statements of the Charity for the year ended 31 March 2025.

Objectives and activities

Objectives, strategies and activities

The NWYPDT is an independent grant-making charitable trust. Its principal objective is to fund organisations who work to achieve positive change in the lives of young people within the North West of England who face challenges in achieving their potential.

The Trust does not itself directly engage in the provision of services to Young People, nor does it engage in fund raising activities. Instead, its strategy is to focus on managing and protecting its investment funds effectively so as to generate sustainable income to support grant making activity over the longer term.

During the year the Trust distributed grants totalling £149,124 (2024: £99,190) to a total of 12 organisations who it felt had the ability to drive change and make a long-term difference to young peoples' lives.

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The year to 31 March, 2025 saw continuing and significant fluctuations within investment markets. Previous years had seen economic uncertainty and higher rates of inflation due to the impact of the War in Ukraine and rising fuel prices. During 2025 these factors continued to undermine market confidence and were significantly compounded by the generally negative reaction of world markets to what were perceived to be inconsistent policies announced by the incoming American Government Administration, particularly with regard to its proposed implementation of trade tariffs and their threatened withdrawal from previously agreed international agreements and working partnerships.

Throughout this period Trustees monitored these developments and worked closely with the Trust’s two firms of Investment Managers to ensure that our Investment Policies and positions were kept under review and that appropriate measures were taken to mitigate the underlying risks. As a result of this, by the end of the year the fall in the value of the Trust’s Investments held in our two portfolios (which totalled £6,352,839 at the year-end) had been limited to £172,285. Since the year-end there has been some recovery in portfolio values, however the Trustees believe that substantial uncertainties remain within world markets and so we have an expectation that there will be continuing, and significant, fluctuations well into the future.

Against this backdrop, Trustees continue to fulfill the Trust’s charitable purpose by seeking to maintain an effective level of grant support without compromising the Trust’s capital position. We believe that our careful monitoring of our two investment portfolios, both of which have a modest risk profile, has been proven to have been effective in this regard and we continue to be diligent and proactive in this regard. We are currently undertaking an in depth comparative review of the performance of our two Investment Managers to ensure that the performance of each remains at the level required to satisfy the Trust’s needs and objectives.

During 2023 the Trust obtained an independent valuation on the land held for many years at Garstang Road, Blackpool which the Trustees had not known the original cost value of. The value of the land at the 31 March 2023 year end was deemed to be £650,000. During the year to 31 March 2024 a conditional sale of the land was negotiated at this level which was subject to an application for planning permission submitted by the intended purchaser to the local authority being successful. In July 2025 this application was granted however at the date of this report the proposed purchaser has yet to meet their contractual commitment to complete the purchase. Having informally discussed the current value of the land with local agents Trustees believe that its current value is not less than the originally determined sales value.

Financial review

The fair value of the Trust's investments at 31st March 2025 was £ 6,352,839 (2024: £6,526,987).

The Trust's net surplus for the year, before unrealised investment losses, was £59,054 (2024: £93,111).

The net decrease in funds, after taking into account unrealised investment losses of £172,285, was £113,231.

Going concern

The Trustees manage the assets of the Trust on a conservative basis and ensure that over the longer-term the level of return on its assets is sufficient to sustain the level of grants distributed without diminishing its reserves.

It manages the risks it faces appropriately and the Trustees are not aware of any long-term uncertainties which have not been mitigated appropriately.

On this basis the Trustees believe that the Trust continues to operate as a going concern.

Policy on reserves

The Trust's reserves at the year end, which are all unrestricted, totalled £7,725,096 (2024: £7,838,327). Investments totalled £7,002,831 (2024: £7,176,986) which leaves free reserves of £722,257 (2024: £661,341.

The Trustees seek to maintain a level of reserves which will allow the Trust to maintain its current level of grants making whilst recognising and safeguarding against the negative impact of inflation and potential swings and variations in investment returns over time.

Investment policy and objectives

The Trustees work in conjunction with two separate professional investment managers when formulating investment policy and do not themselves directly deal in investments.

Each Investment Manager has an individually agreed Investment Strategy which defines the objectives of the portfolio, the agreed risk appetite and desired investment profile and has a mandate to determine which investments should be held within that framework.

The two investment management firms appointed by the Trust are RBC Brewin Dolphin and CCLA Investment Management. They have each been allocated a separate tranche of the Trust's investment funds in order to provide comparatives of performance and alternative market insights.

Structure, governance and management

Nature of governing document

The Trust was established and regulated by indenture dated 29 September 1856 and subsequently amended by a scheme of the Charity Commissioners in 1876 and by schemes made by the Board of Education in 1903 and 1925.

In 1994 the Trust's powers were extended and the scheme was registered with the Charity Commission on 15 February 1994. The charity's name was changed to North West Young People's Development Trust.

Recruitment and appointment of Trustees

The Trustee Body is responsible for maintaining effective Board succession strategies and for the Recruitment, appointment and induction and training of new trustees. The Trust seeks to maintain the necessary range of skills and experience within the Trustee Body to ensure that it is effectively managed and meets the charitable objectives.

The charity and its property are administered and managed by the Body of Trustees listed on page 1.

On the 28 August 2024 Jeremy Barnett was appointed as a Trustee which increased the number of trustees serving at the year-end (and at the date of this Trustees' Report) to 5.

Trustees are appointed for a term of 5 years by a resolution of the Trustees passed at a special meeting.
Trustees meet at least four times a year.

The Trust does not have any employees.

The annual report was approved by the Trustees of the Charity on 14 January 2026 and signed on its behalf by:

Signed by:

K M Barton

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Mrs K M Barton JP FCA
Chair of Trustees

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

North West Young People's Development Trust

Independent Examiner's Report to the trustees of North West Young People's Development Trust

I report to the Trustees on my examination of the accounts of North West Young People's Development Trust for the year ended 31 March 2025.

Responsibilities and basis of report

As the Charity Trustees of North West Young People's Development Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the North West Young People's Development Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of North West Young People's Development Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed by:

Helen Binns

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Helen Binns FCA
Menzies LLP
Chartered Accountants
One Express
1 George Leigh Street
Ancoats
Manchester
M4 5DL

14 January 2026

North West Young People's Development Trust

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Investment income	2	228,002	228,002	210,131
Total income		228,002	228,002	210,131
Expenditure on:				
Raising funds	3	(12,731)	(12,731)	(12,367)
Charitable activities	4	(156,217)	(156,217)	(104,653)
Total expenditure		(168,948)	(168,948)	(117,020)
Net income		59,054	59,054	93,111
Other recognised gains and losses				
Other gains/losses		-	-	(5,405)
Gains/losses on investment assets		(172,285)	(172,285)	571,790
Net movement in funds		(113,231)	(113,231)	659,496
Reconciliation of funds				
Total funds brought forward		7,838,327	7,838,327	7,178,831
Total funds carried forward	13	7,725,096	7,725,096	7,838,327

All of the Charity's activities derive from continuing operations during the above two periods.

North West Young People's Development Trust

(Registration number: 229988)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	11	7,002,839	7,176,986
Current assets			
Debtors		1,378	-
Cash at bank and in hand		732,246	676,576
		733,624	676,576
Creditors: Amounts falling due within one year	12	(11,367)	(15,235)
Net current assets		722,257	661,341
Net assets		7,725,096	7,838,327
Funds of the Charity:			
Unrestricted income funds			
Unrestricted funds		7,725,096	7,838,327
Total funds	13	7,725,096	7,838,327

The financial statements on pages 7 to 15 were approved by the Trustees, and authorised for issue on 14 January 2026 and signed on their behalf by:

Signed by:
K M Barton
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Mrs K M Barton JP FCA
Chair of Trustees

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
North West Young People's Development Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern
The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

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

Interest on funds held on deposit is included when receivable and the amount cna be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the diviidend has been declared and notification has been received of dividend due. This is normally upon notification by the investment advisor.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

The charity is not registered for VAT, therefore expenditure is accounted for inclusive of VAT.

Raising funds

The costs of raising funds consist of insurance costs, repairs and maintenance costs associated with the income receivable on investment properties and investment management costs.

1 Accounting policies (continued)

Charitable activities

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

Grant expenditure

Grants payable are payments made to third parties in furtherance of the charitable objects of the Trust. Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the Charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

2 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Investment property income	4,354	4,354	3,875
Income from listed Investments	195,034	195,034	186,086
Interest receivable and similar income;			
Interest receivable on bank deposits	28,614	28,614	20,170
	228,002	228,002	210,131

3 Expenditure on raising funds

a) Costs of generating funds

	Note	Unrestricted funds General £	Total 2025 £	Total 2024 £
Sundry expenses		480	480	41
Insurance		496	496	446
Repairs and maintenance		-	-	1,388
Brewin Dolphin management fees		11,755	11,755	10,492
		12,731	12,731	12,367

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2025 £	Total 2024 £
Grant funding of activities	6	149,124	149,124	99,190
Allocated support costs	5	1,806	1,806	1,217
Governance costs	5	5,287	5,287	4,246
		156,217	156,217	104,653

5 Analysis of governance and support costs

Support costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Office expenses	300	300	225
Website costs	468	468	418
Legal and professional fees	1,038	1,038	574
	1,806	1,806	1,217

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	2,000	2,000	1,800
Other fees paid to examiners	1,600	1,600	1,500
Trustees expenses	983	983	243
Trustee insurance	632	632	631
Bank Charges	72	72	72
	5,287	5,287	4,246

6 Grant-making

Analysis of grants

	2025 £	2024 £
Analysis		
Outward Bound Trust	22,750	22,750
MyBnk	-	15,000
Music International	7,000	7,000
Manchester YMCA	-	23,000
GMYN	10,000	10,000
Seashell Trust	15,000	15,000
Safari Kids Club	-	6,440
Power 2 Limited	15,000	-
Blackpool Community Trust	10,000	-
Aliya Youth Project	10,234	-
Black Girls Hike	14,640	-
Onside Preston	10,000	-
National House Project	7,500	-
Talk,Listen,Change	12,000	-
Boathouse Youth Project	15,000	-
	149,124	99,190

7 Indemnity Insurance

Trustees indemnity insurance at a cost of £632 was held during the year to 31 March 2025 (2024: £632) to indemnify the trustees against potential claims.

8 Related party transactions

There were no related party transactions in the year.

9 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.
Expenses of £983 (2024: £243) were incurred in respect of the trustees' meeting expenses.

10 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	2,000	1,800
Other fees to examiners		
All other services	1,600	1,500

11 Fixed asset investments

	Freehold Land £	Investment Funds £	Total £
Cost or Valuation			
At 1 April 2024	650,000	6,526,987	7,176,987
Additions	-	370,019	370,019
Disposals	-	(364,648)	(364,648)
Net investment gains	-	(179,519)	(179,519)
Fair value at 31 March 2025	650,000	6,352,839	7,002,839
Historical cost at 31 March 2025	-	4,653,969	4,653,969

In February 2022, the Trustees obtained an independent valuation of land held at Garstang Road, Blackpool.The trustees consider that this valuation remains appropriate.

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	6,291	8,735
Accruals	5,076	6,500
	11,367	15,235

13 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General	7,838,327	228,002	(168,948)	(172,285)	7,725,096

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General	7,178,831	210,131	(117,020)	566,385	7,838,327

14 Prior year Statement of Financial Activities

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Investment income	2	210,131	210,131
Total income		210,131	210,131
Expenditure on:			
Raising funds		(12,367)	(12,367)
Charitable activities		(104,653)	(104,653)
Total expenditure		(117,020)	(117,020)
Gains/losses on investment assets		571,790	571,790
Net income		664,901	664,901
Other recognised gains and losses			
Other gains/losses		(5,405)	(5,405)
Net movement in funds		659,496	659,496
Reconciliation of funds			
Total funds brought forward		7,178,831	7,178,831
Total funds carried forward	13	7,838,327	7,838,327

NORTH WEST YOUNG PEOPLES DEVELOPMENT TRUST

England & Wales - Charity number 229988

Accounts

Charity registration number: 229988

North West Young People's Development Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2024

North West Young People's Development Trust

Contents (continued)

North West Young People's Development Trust

Reference and Administrative Details

Trustees	Mrs K M Barton JP FCA, Chair of Trustees Mr N J Clough LLB Mr M J Hanson BA FCA ACIB Ms W Priscott Mr J C Barnett
Honorary Treasurer	Mrs KM Barton JP FCA
Charity administrator	Mr M J Hanson, Charity Administrator
Charity Registration Number	229988
Principal Office	16 Eden Park Road Cheadle Hulme Cheadle Cheshire SK8 6RG
Independent Examiner	Beever and Struthers Chartered Accountants One Express 1 George Leigh Street Ancoats Manchester M4 5DL
Solicitors	Bromleys Solicitors LLP 50 Wellington Road Ashton-under-Lyne Lancashire OL6 6XL

North West Young People's Development Trust

Trustees' Report

The Trustees present the annual report together with the financial statements of the Charity for the year ended 31 March 2024.

Objectives and activities

Objectives, strategies and activities

The NWYPDT is an independent grant-making charitable trust. It's principle objective is to fund organisations who work to achieve positive change in the lives of young people within the North West who face barriers to fulfilling their potential.

The Trust does not itself directly engage in the provision of services to Young People, nor does it engage in fund raising activities. Instead, its strategy is to focus on managing and protecting its investment funds effectively so as to generate sustainable income to support grant making activity over the longer term. The majority of grant awards are made in the final quarter of the year so as to ensure that the level of disbursements each year meets these objectives.

During the year the Trust distributed grants totalling £99,190 (2023 £94,750) to a total of 7 organisations who it felt had the ability to drive change and make a long-term difference to young people's lives.

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The year to 31 March, 2024 saw the recovery in investment markets that had been expected following the initial impact of the War in Ukraine and rising fuel prices which had caused economic uncertainty and higher rates of inflation during 2022 and 23, plus the additional uncertainty which followed a 'mini budget' announced on the 23 September, 2022 by the then government. By the end of the year the value of the Trust's investments held in portfolios had recovered and increased by £571,790.

This recovery justified the Trustees' decision taken in 2023 to maintain its level of grant support for young people whose lives were being severely impacted by both the continuing impact of the Covid epidemic and the prevailing economic turmoil.

During 2024 Trustees again chose to maintain grant support at consistent levels to those of the previous year. This decision was founded on the net income generated during the year and the strength of our two investment portfolios which, having a modest risk profile, have been proven to have been well managed throughout the period of market turbulence.

During 2023 the charity obtained an independent valuation on the land held for many years at Garstang Road, Blackpool which the Trustees had not known the original cost value of. The value of the land at the 31 March 2023 year end was deemed to be £650,000. During the year to 31 March 2024 a conditional sale of the land was negotiated at this level which is subject to an application for planning permission submitted by the intended purchaser to the local authority being successful. At the date of this report the result of this application is still awaited and so the sale remains conditional and incomplete.

During the year to 31 March 2024 the Trust concluded the sale of its sole residential investment property, a bungalow, which had been attributed a value of £162,000 in the 31 March 2023 Accounts. The open market sale achieved a slightly lower final sale price than this and, after taking selling expenses into account, a loss of £5,405 was incurred.

North West Young People's Development Trust

Trustees' Report (continued)

Financial review

The fair value of the Trust's investments at 31st March 2024 was £6,526,986 (2023: £5,958,533).

The Trust's net surplus for the year, before unrealised investment losses, was £93,111 (2023: £74,366).

The net increase in funds, after taking into account unrealised investment gains of £571,790, was £659,496.

Going concern

The Trustees manage the assets of the Trust on a conservative basis and ensure that over the longer-term the level of return on its assets is sufficient to sustain the level of grants distributed without diminishing its reserves.

It manages the risks it faces appropriately and the Trustees are not aware of any long-term uncertainties which have not been mitigated appropriately.

On this basis the Trustees believe that the Trust continues to operate as a going concern.

Policy on reserves

The Trust's reserves at the year end, which are all unrestricted, totalled £7,838,327 (2023: £7,178,832). Investments totalled £7,176,986 (2023: £6,765,335) which leaves free reserves of £661,341 (2023: £413,497).

The Trustees seek to maintain a level of reserves which will allow the Trust to maintain its current level of grants making whilst recognising and safeguarding against the negative impact of inflation and potential swings and variations in investment returns over time.

Investment policy and objectives

The Trustees work in conjunction with two separate professional investment managers when formulating investment policy and do not themselves directly deal in investments.

Each Investment Manager has an individually agreed Investment Strategy which defines the objectives of the portfolio, the agreed risk appetite and desired investment profile and has a mandate to determine which investments should be held within that framework.

The two investment management firms appointed by the Trust are RBC Brewin Dolphin and CCLA Investment Management. They have each been allocated a separate tranche of the Trust's investment funds in order to provide comparatives of performance and alternative market insights.

Structure, governance and management

Nature of governing document

The Trust was established and regulated by indenture dated 29 September 1856 and subsequently amended by a scheme of the Charity Commissioners in 1876 and by schemes made by the Board of Education in 1903 and 1925.

In 1994 the Trust's powers were extended and the scheme was registered with the Charity Commission on 15 February 1994. The charity's name was changed to North West Young People's Development Trust.

North West Young People's Development Trust

Trustees' Report (continued)

Recruitment and appointment of Trustees

The Trustee Body is responsible for maintaining effective Board succession strategies and for the Recruitment, appointment and induction and training of new trustees. The Trust seeks to maintain the necessary range of skills and experience within the Trustee Body to ensure that it is effectively managed and meets the charitable objectives.

The charity and its property are administered and managed by the Body of Trustees listed on page 1.

There were no changes in the composition of the Trustee Board during the year to 31 March 2024, however on the 28 August 2024 Jeremy Barnett was appointed as a Trustee which increased the number of trustees to 5.

Trustees are appointed for a term of 5 years by a resolution of the Trustees passed at a special meeting. The trustees meet at least four times a year.

The Trust does not have any employees.

The annual report was approved by the Trustees of the Charity on 20 January 2025 and signed on its behalf by:

KMBarton

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Mrs K M Barton JP FCA
Chair of Trustees

North West Young People's Development Trust

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

North West Young People's Development Trust

Independent Examiner's Report to the trustees of North West Young People's Development Trust

I report to the Trustees on my examination of the accounts of North West Young People's Development Trust for the year ended 31 March 2024.

Responsibilities and basis of report

As the Charity Trustees of North West Young People's Development Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the North West Young People's Development Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of North West Young People's Development Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

H. E. Binns

Helen Binns FCA
Chartered Accountants
ICAEW

One Express
1 George Leigh Street
Ancoats
Manchester
M4 5DL

20 January 2025

North West Young People's Development Trust

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Investment income	2	210,131	210,131	186,838
Total income		210,131	210,131	186,838
Expenditure on:				
Raising funds		(12,367)	(12,367)	(9,198)
Charitable activities		(104,653)	(104,653)	(103,274)
Total expenditure		(117,020)	(117,020)	(112,472)
Net income		93,111	93,111	74,366
Other recognised gains and losses				
Other gains/losses		(5,405)	(5,405)	-
Gains/losses on investment assets		571,790	571,790	339,924
Net movement in funds		659,496	659,496	414,290
Reconciliation of funds				
Total funds brought forward		7,178,831	7,178,831	6,764,542
Total funds carried forward		7,838,327	7,838,327	7,178,832

All of the Charity's activities derive from continuing operations during the above two periods.

North West Young People's Development Trust

(Registration number: 229988)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	11	7,176,986	6,765,335
Current assets			
Debtors	12	-	5,197
Cash at bank and in hand		676,576	426,072
		676,576	431,269
Creditors: Amounts falling due within one year	13	(15,235)	(17,772)
Net current assets		661,341	413,497
Net assets		7,838,327	7,178,832
Funds of the Charity:			
Unrestricted income funds			
Unrestricted funds		7,838,327	7,178,832
Total funds		7,838,327	7,178,832

The financial statements on pages 7 to 14 were approved by the Trustees, and authorised for issue on 20 January 2025 and signed on their behalf by:

KMBarton
....
Mrs K M Barton JP FCA
Chair of Trustees

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
North West Young People's Development Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern
The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

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

Interest on funds held on deposit is included when receivable and the amount cna be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the diviidend has been declared and notification has been received of dividend due. This is normally upon notification by the investment advisor.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

The charity is not registered for VAT, therefore expenditure is accounted for inclusive of VAT.

Raising funds

The costs of raising funds consist of insurance costs, repairs and maintenance costs associated with the income receivable on investment properties and investment management costs.

1 Accounting policies (continued)

Charitable activities

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

Grant expenditure

Grants payable are payments made to third parties in furtherance of the charitable objects of the Trust. Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the Charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

2 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Investment property income	3,875	3,875	4,948
Income from listed Investments	186,086	186,086	174,731
Interest receivable and similar income;			
Interest receivable on bank deposits	20,170	20,170	7,159
	210,131	210,131	186,838

3 Expenditure on raising funds

a) Costs of generating funds

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Sundry expenses		41	41	529
Insurance		446	446	719
Repairs and maintenance		1,388	1,388	345
Brewin Dolphin management fees		10,492	10,492	7,605
		12,367	12,367	9,198

North West Young People's Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Grant funding of activities	6	99,190	99,190	94,750
Allocated support costs	5	1,217	1,217	4,146
Governance costs	5	4,246	4,246	4,378
		104,653	104,653	103,274

5 Analysis of governance and support costs

Support costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Office expenses	225	225	225
Website costs	418	418	307
Legal and professional fees	574	574	3,614
	1,217	1,217	4,146

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	1,800	1,800	1,800
Other fees paid to examiners	1,500	1,500	1,364
Trustees expenses	243	243	502
Trustee insurance	631	631	612
Bank Charges	72	72	100
	4,246	4,246	4,378

6 Grant-making

Analysis of grants

	2024 £	2023 £
Analysis		
Outward Bound Trust	22,750	22,750
MyBnk	15,000	15,000
Music International	7,000	7,000
Manchester YMCA	23,000	15,000
GMYN	10,000	-
Seashell Trust	15,000	-
Safari Kids Club	6,440	-
Power 2 Limited	-	15,000
Fortalice	-	10,000
The Princes Trust	-	10,000
	99,190	94,750

7 Indemnity Insurance

Trustees indemnity insurance at a cost of £612 was held during the year to 31 March 2024 (2023: £612) to indemnify the trustees against potential claims.

8 Related party transactions

There were no related party transactions in the year.

9 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.
Expenses of £243 (2023: £502) were incurred in respect of the trustees' meeting expenses.

10 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	1,800	1,800
Other fees to examiners		
All other services	1,500	1,364

11 Fixed asset investments

	Freehold Land £	Investment Property £	Investment Funds £	Total £
Cost or Valuation				
At 1 April 2023	650,000	162,000	5,958,533	6,770,533
Additions	-	-	444,557	444,557
Disposals	-	(162,000)	(444,451)	(606,451)
Net investment gains	-	-	568,347	568,347
Fair value at 31 March 2024	650,000	-	6,526,986	7,176,986
Historical cost at 31 March 2023	-	-	4,653,969	4,653,969

In February 2022, the Trustees obtained an independent valuation of land held at Garstang Road, Blackpool.The trustees consider that this valuation remains appropriate.

12 Debtors

	2024 £	2023 £
Accrued income	-	5,197

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	8,735	10,520
Accruals	6,500	7,252
	15,235	17,772

NORTH WEST YOUNG PEOPLES DEVELOPMENT TRUST

England & Wales - Charity number 229988

Accounts

Charity registration number: 229988

North West Young People's Development Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2023

North West Young People's Development Trust

Contents (continued)

North West Young People's Development Trust

Reference and Administrative Details

Trustees	Mrs K M Barton JP FCA, Chair of Trustees
	Mr N J Clough LLB
	Mr M J Hanson BA FCA ACIB
	Ms W Priscott
Honorary Treasurer	Mrs KM Barton JP FCA
Charity administrator	Mr M J Hanson, Charity administrator
Charity Registration Number	229988
Principal Office	16 Eden Park Road Cheadle Hulme Cheadle Cheshire SK8 6RG
Independent Examiner	Beever and Struthers Chartered Accountants One Express 1 George Leigh Street Ancoats Manchester M4 5DL
Solicitors	Bromleys Solicitors LLP 50 Wellington Road Ashton-under-Lyne Lancashire OL6 6XL

North West Young People's Development Trust

Trustees' Report

The Trustees present the annual report together with the financial statements of the Charity for the year ended 31 March 2023.

Objectives and activities

Objectives, strategies and activities

The NWYPDT is an independent grant-making charitable trust. It's principle objective is to fund organisations who work to achieve positive change in the lives of young people within the North West who face barriers to fulfilling their potential.

The Trust does not itself directly engage in the provision of services to Young People, nor does it engage in fund raising activities. Instead, its strategy is to focus on managing and protecting its investment funds effectively so as to generate sustainable income to support grant making activity over the longer term. The majority of grant awards are made in the final quarter of the year so as to ensure that the level of disbursements each year meets these objectives.

During the year the Trust distributed grants totalling £94,750 (2022 £105,430) to a total of 7 organisations who it felt had the ability to drive change and make a long-term difference to young people's lives.

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The year to 31 March, 2023 was a difficult one for investment markets as the War in Ukraine and rising fuel prices lead to economic uncertainty and higher rates of inflation. Market uncertainty was increased following a 'mini budget' announced on the 23 September, 2022 by the then government. As a result of this, the value of the Trust's investments held in portfolios had fallen by the year end by £342,471.

The Trustees considered this uncertainty when determining their grant allocation prior to the year end, noting that the same uncertainties that had caused economic turmoil were also severely impacting the lives of the young people whose welfare the Trust seeks to support and whose needs were therefore greater than ever. Having received several funding requests for clearly defined areas of need, the Trustees chose to support these projects and maintain grant support at similar levels to those of the previous year. This decision was founded on the net income generated during the year and the strength of the investment portfolio which, having a modest risk profile, was deemed to be capable of recovering once market turbulence had calmed.

This position was subsequently vindicated by the recovery of investment values after the year end.

During the year the charity obtained an independent valuation on the land held at Garstang Road, Blackpool which the Trustees had not known the cost value of. The value of the land at the year end was £650,000 and this is included in the unrealised gain in the Statement of Financial Activities.

Financial review

The fair value of the Trust's investments at 31st March 2023 was £6,736,771 (2022: £5,930,463).

The Trust's net surplus for the year, before unrealised investment losses, was £74,336 (2022: £64,682).

The net increase in funds, after taking into account unrealised investment gains of £339,924, was £414,290.

Going concern
The Trustees manage the assets of the Trust on a conservative basis and ensure that over the longer-term the level of return on its assets is sufficient to sustain the level of grants distributed without diminishing its reserves.

It manages the risks it faces appropriately and the Trustees are not aware of any long-term uncertainties which have not been mitigated appropriately.

On this basis the Trustees believe that the Trust continues to operate as a going concern.

Policy on reserves

The Trust’s reserves at the year end, which are all unrestricted, totalled £7,178,832 (2022: £6,764,542). Investments totalled £6,736,771 (2022: £5,930,463) which leaves free reserves of £442,061 (2022: £834,079).

The Trustees seek to maintain a level of reserves which will allow the Trust to maintain its current level of grants making whilst recognising and safeguarding against the negative impact of inflation and potential swings and variations in investment returns over time.

Investment policy and objectives

The Trustees work in conjunction with professional investment managers when formulating investment policy and do not directly deal in investments.

During the year, a second Investment Manager, RBC Brewin Dolphin, was appointed to manage a tranche of the Trust’s investment funds in addition to the Trust’s existing fund managers, CCLA Investment Management in order to provide further market insights and benchmarks of performance.

Each Investment Manager has an individually agreed Investment Strategy which defines the objectives of the portfolio, the agreed risk appetite and desired investment profile.

Structure, governance and management

Nature of governing document

The Trust was established and regulated by indenture dated 29 September 1856 and subsequently amended by a scheme of the Charity Commissioners in 1876 and by schemes made by the Board of Education in 1903 and 1925.

In 1994 the Trust’s powers were extended and the scheme was registered with the Charity Commission on 15 February 1994. The charity’s name was changed to North West Young People’s Development Trust.

Recruitment and appointment of Trustees

The Trustee Body is responsible for maintaining effective Board succession strategies and for the Recruitment, appointment and induction and training of new trustees. The Trust seeks to maintain the necessary range of skills and experience within the Trustee Body to ensure that it is effectively managed and meets the charitable objectives.

The charity and its property are administered and managed by the Body of Trustees listed on page 1.

The body of trustees consists of 4 co-opted trustees, appointed for a term of 5 years by a resolution of the Trustees passed at a special meeting. The trustees meet at least four times a year.

The Trust does not have any employees.

North West Young People's Development Trust

Trustees' Report (continued)

The annual report was approved by the Trustees of the Charity on 23 January 2024 and signed on its behalf by:

....
Mrs K M Barton JP FCA
Trustee

North West Young People's Development Trust

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

North West Young People's Development Trust

Independent Examiner's Report to the trustees of North West Young People's Development Trust

I report to the Trustees on my examination of the accounts of North West Young People's Development Trust for the year ended 31 March 2023.

Responsibilities and basis of report

As the Charity Trustees of North West Young People's Development Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the North West Young People's Development Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of North West Young People's Development Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

....
Helen Binns FCA
Chartered Accountants
ICAEW

One Express
1 George Leigh Street
Ancoats
Manchester
M4 5DL

Date:.............................

North West Young People's Development Trust

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Investment income	2	186,483	186,483	181,315
Other income		355	355	355
Total income		186,838	186,838	181,670
Expenditure on:				
Raising funds		(9,198)	(9,198)	(2,144)
Charitable activities		(103,274)	(103,274)	(114,844)
Total expenditure		(112,472)	(112,472)	(116,988)
Net income		74,366	74,366	64,682
Other recognised gains and losses				
Gains/losses on investment assets		339,924	339,924	492,148
Net movement in funds		414,290	414,290	556,830
Reconciliation of funds				
Total funds brought forward		6,764,542	6,764,542	6,207,712
Total funds carried forward		7,178,832	7,178,832	6,764,542

All of the Charity's activities derive from continuing operations during the above two periods.

North West Young People's Development Trust

(Registration number: 229988)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	12	6,736,771	5,930,463
Current assets			
Debtors	13	5,197	-
Cash at bank and in hand		454,636	836,037
		459,833	836,037
Creditors: Amounts falling due within one year	14	(17,772)	(1,958)
Net current assets		442,061	834,079
Net assets		7,178,832	6,764,542
Funds of the Charity:			
Unrestricted income funds			
Unrestricted funds		7,178,832	6,764,542
Total funds		7,178,832	6,764,542

The financial statements on pages 7 to 14 were approved by the Trustees, and authorised for issue on 23 January 2024 and signed on their behalf by:

....
Mrs K M Barton JP FCA
Trustee

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
North West Young People's Development Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern
The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

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

Interest on funds held on deposit is included when receivable and the amount cna be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the diviidend has been declared and notification has been received of dividend due. This is normally upon notification by the investment advisor.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure
All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

The charity is not registered for VAT, therefore expenditure is accounted for inclusive of VAT.

Raising funds

The costs of raising funds consist of insurance costs, repairs and maintenance costs associated with the income receivable on investment properties and investment management costs.

Charitable activities

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

1 Accounting policies (continued)

Grant expenditure

Grants payable are payments made to third parties in furtherance of the charitable objects of the Trust. Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the Charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

2 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Property investment income	4,593	4,593	8,050
Deposit account interest	174,731	174,731	172,116
Dividends receivable from other unlisted investments	7,159	7,159	1,149
	186,483	186,483	181,315

3 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Substation and wayleave	355	355	355

4 Expenditure on raising funds

a) Costs of generating funds

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Sundry expenses		529	529	1,106
Insurance		719	719	682
Repairs and maintenance		345	345	356
Brewin Dolphin management fees		7,605	7,605	-
		9,198	9,198	2,144

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Grant funding of activities	7	94,750	94,750	105,430
Allocated support costs	6	4,146	4,146	6,346
Governance costs	6	4,378	4,378	3,068
		103,274	103,274	114,844

6 Analysis of governance and support costs

Support costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Office expenses	225	225	-
Website costs	307	307	484
Legal and professional fees	3,614	3,614	5,862
	4,146	4,146	6,346

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	1,800	1,800	1,780
Other fees paid to examiners	1,364	1,364	-
Trustees remuneration and expenses	502	502	173
Legal and professional fees	-	-	449
Trustee insurance	612	612	612
Bank Charges	100	100	54
	4,378	4,378	3,068

7 Grant-making

Analysis of grants

	2023 £	2022 £
Analysis		
Fortalice	10,000	10,000
The Princes Trust	10,000	25,000
Manchester YMCA	15,000	15,000
MyBnk	15,000	15,000
Manchester Young Lives	-	12,680
Well Minds	-	5,000
Outward Bound Trust	22,750	22,750
Power 2 Limited	15,000	-
Music International	7,000	-
	94,750	105,430

8 Indemnity Insurance

Trustees indemnity insurance at a cost of £612 was held during the year to 31 March 2022 (2022: £612) to indemnify the trustees against potential claims.

9 Related party transactions

There were no related party transactions in the year.

10 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.
Expenses of £502 (2022: £173) were incurred in respect of the trustees' meeting expenses.

11 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	1,800	1,780
Other fees to examiners		
All other services	1,364	-

12 Fixed asset investments

	Freehold Land £	Investment Property £	Investment Funds £	Total £
Cost or Valuation				
At 1 April 2022	-	143,000	5,787,463	5,930,463
Additions	-	-	1,712,400	1,712,400
Disposals	-	-	(1,246,016)	(1,246,016)
Net investment gains	650,000	19,000	(329,076)	339,924
Fair value at 31 March 2023	650,000	162,000	5,924,771	6,736,771
Historical cost at 31 March 2022	0	151,478	3,841,800	3,993,278

After the year end a sale of the investment property has been agreed and the property has been revalued to reflect the sales value.

During the year the Trustees obtained an independent valuation of land held at Garstang Road, Blackpool.

13 Debtors

	2023 £
Accrued income	5,197

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	10,520	-
Accruals	7,252	1,958
	17,772	1,958

NORTH WEST YOUNG PEOPLES DEVELOPMENT TRUST

England & Wales - Charity number 229988

Accounts

Charity No: 229988

North West Young People's Development Trust

Report and Accounts

For The Year Ended
31 March 2022

mha
MOORE & SMALLEY

CONTENTS

TRUSTEES AND ADVISERS

CHARITY INFORMATION

Trustees who served in the year	Mrs K M Barton JP FCA Mr N J Clough LLB Mr M J Hanson BA FCA ACIB Ms W Priscott
Chair of Trustees	Mrs K M Barton JP FCA
Charity number	229988
Charity administrator	Mr M J Hanson
Honorary Treasurer	Mrs K M Barton JP FCA
Charity address	16 Eden Park Road Cheadle Hulme Cheadle Cheshire SK8 6RG
Independent examiner	N Mason FCA DChA MHA Moore and Smalley Richard House 9 Winckley Square Preston Lancashire PR1 3HP
Solicitors	Bromleys Solicitors LLP 50 Wellington Road Ashton-under-Lyne Lancashire OL6 6XL

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019.

Structure, governance and management

Governing document and history

The Trust was established and regulated by indenture dated 29 September 1856 and subsequently amended by a scheme of the Charity Commissioners in 1876 and by schemes made by the Board of Education in 1903 and 1925.

In 1903, the Trust acquired land in Poulton-Le-Fylde on which a school was built to provide for the education and accommodation of underprivileged young men from the North West area. Additional land was purchased for agricultural education purposes. In 1973 the property was taken over by Lancashire County Council who ran it as a controlled community home until 2006 when it ceased operation.

In 1994 the Trust's powers were extended and the scheme was registered with the Charity Commission on 15 February 1994. The charity's name was changed to North West Young People's Development Trust.

In 2013 the buildings and 54 acres of land were sold for development purposes for £6,091,694 leaving 79 acres of agricultural land which the Trust retains and receives rental income from an Agricultural Tenancy. It is the intention of the Trust to retain the existing, and potential future sale proceeds and to utilise such funds to meet its objectives.

Organisation of the charity

The charity and its property are administered and managed by the body of trustees listed on page 1.

The body of trustees consists of 4 co-opted trustees, appointed for a term of 5 years by a resolution of the trustees passed at a special meeting.

The trustees meet at least four times a year.

The Trustee Body is responsible for maintaining effective Board succession strategies and for the Recruitment, appointment and induction and training of new trustees. The Trust seeks to maintain the necessary range of skills and experience within the Trustee Body to ensure that it is effectively managed and meets the charitable objectives.

Objectives and activities

The Constitution and Instrument of Management allows for the application of income from the charity being disbursed for the benefit of young persons under the age of 25 years in the following manner:

a in promoting the education (including the social and physical training) of such persons who are in need of financial assistance in such ways as the trustees think fit;

b for the relief of such persons who are in conditions of need, hardship or distress either in gifts in kind or grants of money.

The trustees have embarked on a project of researching, investigating and interviewing to seek out well structured, effective and efficient service providers with a proven track record of helping and developing young people with a view to partnering with them in sustainable relationships to channel distributions in the future.

Grant making policy

A policy for the assessment and awarding of grants is in place to ensure that grant making activities are relevant to and contribute to the achievement of the aims and objectives of the charity.

Public benefit

The trustees have considered the Charity Commission guidance on public benefit and are taking this into account when considering the options available for utilising the funds. Distributions from income were made during the year to the organisations set out in note 5 to support key projects in the North West.

Achievements and performance
Main achievements of charity during the year

The trustees have effectively managed the remaining land assets under their control and have prepared and implemented formalised grant making processes, an enhanced Risk Management Framework and administrative policies and procedures. Investments are in place to produce a stream of income which can be distributed to partners who meet the requirements of our due diligence processes.

Financial review

During the year, the trustees invested no additional funds into the COIF Charities Investment Fund. The fair value of these investments at 31 March 2022 was £5,787,463. The Trust received dividends of £172,116 (2021: £166,738) on these investments during the year.

The charity has a net surplus for the year before transfers and gains/losses on investments held of £64,682 (2021: £106,141). Details are shown on the Statement of Financial Activities on page 6.

The net increase in funds after taking account of unrealised investment gains of £492,148 was £556,830.

The net assets of the charity at 31 March 2022 amounted to £6,764,542 (2021: £6,207,712).

Investment policy

The intended benefit of the investment policy is to create sufficient income and capital growth to enable the Trust to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of invested funds whilst they are retained.

The spread of investments and national and world events continues to be monitored. The trustees have agreed to never commit expenditure prior to receiving income and to continue investing in regulated charitable investment funds rather than speculatively or via unregulated funds.

Reserves policy

The general unrestricted reserves as at the year end were £6,764,542 (2021: £6,207,712). The trustees have adopted a reserves policy which is in line with the Charity Commission Charity Financial Reserves guidance, which aims to protect the Trust from drops in income whilst allowing it to take advantage of new opportunities.

Tax status

The charity has exempt status through its registration with the Charity Commission.

Plans for future periods

The trustees will continue to support local organisations by the way of making grants.

This report was approved by the trustees on 30/01/2023 and signed on their behalf by:

KMBarton

……………………………………………..
Mrs K M Barton JP FCA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Nicola Mason

....

Nicola Mason FCA DChA
MHA Moore and Smalley
Chartered Accountants
Preston

Date: 30/01/2023

NORTH WEST YOUNG PEOPLE'S DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted General Funds £	Total 2022 £	Total 2021 £
Income from:				
Investments	2	**181,315**	**181,315**	180,007
Other	3	**355**	**355**	382
Total income		**181,670**	**181,670**	180,389
Expenditure on:				
Raising funds	4	**2,144**	**2,144**	3,089
Charitable activities	5	**114,844**	**114,844**	71,159
Total expenditure		**116,988**	**116,988**	74,248
Net surplus before gains/(losses)		**64,682**	**64,682**	106,141
Net gains/(losses) on investments	9	**492,148**	**492,148**	823,400
Net movement in funds		**556,830**	**556,830**	929,541
Reconciliation of funds:				
Total funds brought forward at 1 April 2021		**6,207,712**	**6,207,712**	**5,278,171**
Total funds carried forward at 31 March 2022		**6,764,542**	**6,764,542**	6,207,712

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

All income and expenditure in the year ended 31 March 2022 and 31 March 2021 related to unrestricted funds.

BALANCE SHEET

AS AT 31 MARCH 2022

	Note	£	Unrestricted funds 2022 £	£	2021 £
Fixed assets					
Investments	9		**5,930,463**		5,438,315
			5,930,463		5,438,315
Current assets					
Debtors	10	**-**		-	
Cash at bank and in hand		**836,037**		771,210	
		836,037		771,210	
Creditors: Amounts falling due within one year	11	**(1,958)**		(1,813)	
Net current assets			**834,079**		769,397
Net assets			**6,764,542**		6,207,712
Funds of the charity:					
Unrestricted funds			**6,764,542**		6,207,712
Total charity funds			**6,764,542**		6,207,712

All assets and liabilities in the current and previous year relate to unrestricted funds.

This report was approved by the trustees on ……30/01/2023……………. signed on their behalf by:

KMBarton

……………………………………………..

Mrs K M Barton JP FCA

1 Accounting policies

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis and the trustees believe that no material uncertainties exist. The trustees consider that the Charity has sufficient reserves to meet liabilities as they fall due for a period of at least twelve months from the date of signing the accounts.

Income recognition

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

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

The charity is not registered for VAT; expenditure is accounted for inclusive of VAT.

Grants payable are payments made to third parties in furtherance of the charitable objects of the Trust. Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

1 Accounting policies (continued)

Costs of raising funds

The costs of raising funds consist of insurance costs, repairs and maintenance costs associated with the income receivable on investment properties.

Charitable activities

Costs of charitable activities include grants made, governance costs and legal and professional fees.

Investment properties

Investment property is held by the charity to earn rental income or for capital appreciation or both. Investment property is measured at the trustees' estimate of fair value based on an online valuation source.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Fund accounting

General unrestricted funds represent funds that are not subject to any restrictions regarding their use and are available for application on general purposes by the charity.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest of the Trust after deducting all of its liabilities.

Significant estimates and judgements

The only significant estimate used in the accounts is the fair value of investment property which is based on an estimated market value from an online valuation source.

2 Investment Income

	Unrestricted 2022 £	2021 £
Property investment income	8,050	11,460
Deposit account interest	1,149	1,809
Dividends receivable from COIF investments	172,116	166,738
	181,315	180,007

3 Other Income

	Unrestricted 2022 £	2021 £
Substation and wayleave	355	382
	355	382

4 Raising funds

	Unrestricted 2022 £	2021 £
Premises Costs		
Property insurance	682	1,739
Repairs and maintenance costs	356	558
Subscriptions	-	257
Other premises costs	1,106	535
	2,144	3,089

5 Expenditure on charitable activities

	Unrestricted 2022 £	2021 £
Direct costs		
Grant paid – Fortalice	10,000	10,000
Grant paid – Power 2 Ltd	-	15,000
Grant paid – Manchester Carers	-	15,000
Grant paid – The Princes Trust	25,000	25,000
Grant paid – Manchester YMCA	15,000	-
Grant paid – MyBnk	15,000	-
Grant paid – Manchester Young Lives	12,680	-
Grant paid – Well Minds	5,000	-
Grant paid – Outward Bound Trust	22,750	-
	105,430	**65,000**
Support costs		
Legal and professional fees	5,862	3,248
Website costs	484	213
	6,346	**3,461**
Governance costs		
Legal and professional fees	449	367
Trustee indemnity insurance	612	533
Trustee meeting expenses	173	257
Bank charges	54	56
Independent examiner's fee	1,780	1,485
	3,068	**2,698**
	114,844	**71,159**

	Governance costs £	Support costs £	Total costs 2022 £	Total costs 2021 £	Basis of apportionment
Legal and professional fees	449	5,863	**6,312**	3,615	Time spent
Website costs	-	483	**483**	213	Support
Trustee indemnity insurance	612	-	**612**	533	Governance
Trustee meeting expenses	173	-	**173**	257	Governance
Bank charges	54	-	**54**	56	
Independent examiner's fee	1,780	-	**1,780**	1,485	Governance
	3,068	6,346	**9,414**	6,159	

6 Indemnity insurance

Professional indemnity insurance at a cost of £612 was held during the year to 31 March 2022 (2021: £533) to indemnify the trustees against potential claims.

7 Related party transactions

There were no transactions with related parties in the current or previous year.

8 Trustees' remuneration and expenses

No remuneration was paid to the trustees in respect of their services as trustees during the year. Expenses of £173 (2021: £257) were incurred in respect of the trustees' meeting expenses.

9 Fixed asset investments

	Investment Property	COIF Charities Investment Fund	Total
	£	£	£
Fair value as at 1 April 2021	143,000	5,295,315	**5,438,315**
Additions	-	-	**-**
Disposal proceeds	-	-	**-**
Net investment gains	-	492,148	**492,148**
Fair value at 31 March 2022	143,000	5,787,463	**5,930,463**
Historical cost at 31 March 2022	151,478	3,841,800	**3,993,278**

The fair value of the investment property is based on the trustees' estimate of the market value at 31 March 2022 based on an online valuation source.

10 Debtors due within 1 year

	2022	2021
	£	£
Accounts receivable	**-**	-
	-	-

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	**1,958**	1,813
	1,958	1,813

12 Inalienable and historic fixed assets

The Trust owns land at Garstang Road, Blackpool, which is not included in the accounts. The original cost of the land is not known. The Trustees consider that the costs involved in obtaining a valuation would outweigh the benefits that would be derived by users of the accounts.

Accounts

Charity No: 229988

North West Young People's Development Trust

Report and Accounts

For The Year Ended 31 March 2021

mha MOORE & SMALLEY

CONTENTS

TRUSTEES AND ADVISERS

CHARITY INFORMATION

Trustees who served in the year	Mrs K M Barton JP FCA Mr N J Clough LLB Mr M J Hanson BA FCA ACIB Ms W Priscott
Chair of Trustees	Mr W Clough FCA FTII (*to 2 April 2020*) Mrs K M Barton JP FCA (*from 20 May 2020*)
Charity number	229988
Charity administrator	Mr M J Hanson
Honorary Treasurer	Mrs K M Barton JP FCA
Charity address	16 Eden Park Road Cheadle Hulme Cheadle Cheshire SK8 6RG
Independent examiner	N Mason FCA DChA MHA Moore and Smalley Richard House 9 Winckley Square Preston Lancashire PR1 3HP
Solicitors	Bromleys Solicitors LLP 50 Wellington Road Ashton-under-Lyne Lancashire OL6 6XL

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

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Governing document and history

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In 1903, the Trust acquired land in Poulton-Le-Fylde on which a school was built to provide for the education and accommodation of underprivileged young men from the North West area. Additional land was purchased for agricultural education purposes. In 1973 the property was taken over by Lancashire County Council who ran it as a controlled community home until 2006 when it ceased operation.

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The charity and its property are administered and managed by the body of trustees listed on page 1.

The body of trustees consists of 4 co-opted trustees, appointed for a term of 5 years by a resolution of the trustees passed at a special meeting.

The trustees meet at least four times a year.

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The Constitution and Instrument of Management allows for the application of income from the charity being disbursed for the benefit of young persons under the age of 25 years in the following manner:

a in promoting the education (including the social and physical training) of such persons who are in need of financial assistance in such ways as the trustees think fit;

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Grant making policy

A policy for the assessment and awarding of grants is in place to ensure that grant making activities are relevant to and contribute to the achievement of the aims and objectives of the charity.

Public benefit

The trustees have considered the Charity Commission guidance on public benefit and are taking this into account when considering the options available for utilising the funds. Distributions from income were made during the year to the organisations set out in note 5 to support key projects in the North West.

Achievements and performance
Main achievements of charity during the year

The trustees have effectively managed the remaining land assets under their control and have prepared and implemented formalised grant making processes, an enhanced Risk Management Framework and administrative policies and procedures. Investments are in place to produce a stream of income which can be distributed to partners who meet the requirements of our due diligence processes.

Financial review

During the year, the trustees invested no additional funds into the COIF Charities Investment Fund. The fair value of these investments at 31 March 2021 was £5,295,315. The Trust received dividends of £166,738 (2020: £172,458) on these investments during the year.

The charity has a net surplus for the year before transfers and gains/losses on investments held of £106,141 (2020: £47,214). Details are shown on the Statement of Financial Activities on page 6.

The net increase in funds after taking account of unrealised investment gains of £823,400 was £929,541.

The net assets of the charity at 31 March 2021 amounted to £6,207,712 (2020: £5,278,171).

Investment policy

The intended benefit of the investment policy is to create sufficient income and capital growth to enable the Trust to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of invested funds whilst they are retained.

The spread of investments and national and world events continues to be monitored. The trustees have agreed to never commit expenditure prior to receiving income and to continue investing in regulated charitable investment funds rather than speculatively or via unregulated funds.

Reserves policy

The general unrestricted reserves as at the year end were £6,207,712 (2020: £5,278,171). The trustees have adopted a reserves policy which is in line with the Charity Commission Charity Financial Reserves guidance, which aims to protect the Trust from drops in income whilst allowing it to take advantage of new opportunities.

Tax status

The charity has exempt status through its registration with the Charity Commission.

Plans for future periods

The COVID-19 pandemic has had a pronounced impact upon the activities of the Trust and the organisations that it has funded and we have sought to continue to be supportive of them, allowing them flexibility in adapting their projects to reflect the constraints unexpectedly imposed upon them. The trustees will continue to support local organisations by the way of making grants.

This report was approved by the trustees on 25/01/2022 and signed on their behalf by:

M J Hanson
……………………………………………..
Mr M J Hanson BA FCA ACIB

KMBarton
……………………………………………..
Mrs K M Barton JP FCA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Nicola Mason

....

Nicola Mason FCA DChA
MHA Moore and Smalley
Chartered Accountants
Preston

Date: 26/01/2022

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted General Funds £	Total 2021 £	Total 2020 £
Income from:				
Investments	2	**180,007**	**180,007**	181,581
Other	3	**382**	**382**	380
Total income		**180,389**	**180,389**	181,961
Expenditure on:				
Raising funds	4	**3,089**	**3,089**	2,326
Charitable activities	5	**71,159**	**71,159**	132,421
Total expenditure		**74,248**	**74,248**	134,747
Net surplus before gains/(losses)		**106,141**	**106,141**	47,214
Net gains/(losses) on investments	9	**823,400**	**823,400**	(73,672)
Net movement in funds		**929,541**	**929,541**	(26,458)
Reconciliation of funds:				
Total funds brought forward at 1 April 2020		**5,278,171**	**5,278,171**	**5,304,629**
Total funds carried forward at 31 March 2021		**6,207,712**	**6,207,712**	5,278,171

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

All income and expenditure in the year ended 31 March 2021 and 31 March 2020 related to unrestricted funds.

NORTH WEST YOUNG PEOPLE'S DEVELOPMENT TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Note	£	Unrestricted funds 2021 £	£	2020 £
Fixed assets					
Investments	9		**5,438,315**		4,614,915
			5,438,315		4,614,915
Current assets					
Debtors	10	**-**		-	
Cash at bank and in hand		**771,210**		664,741	
		771,210		664,741	
Creditors: Amounts falling due within one year	11	**(1,813)**		(1,485)	
Net current assets			**769,397**		663,256
Net assets			**6,207,712**		5,278,171
Funds of the charity:					
Unrestricted funds			**6,207,712**		5,278,171
Total charity funds			**6,207,712**		5,278,171

All assets and liabilities in the current and previous year relate to unrestricted funds.

This report was approved by the trustees on ……25/01/2022…………… signed on their behalf by:

M J Hanson
……………………………………………..
Mr M J Hanson BA FCA ACIB

K M Barton
……………………………………………..
Mrs K M Barton JP FCA

1 Accounting policies

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis and the trustees believe that no material uncertainties exist. The trustees have considered the impact of the Government response to Covid-19 on the activity of the Charity. The expenditure of the Charity is variable with few fixed costs. Income is not expected to reduce significantly and projects are continuing where possible. As a result, the trustees consider that the Charity has sufficient reserves to meet liabilities as they fall due for a period of at least twelve months from the date of signing the accounts.

Income recognition

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

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

The charity is not registered for VAT; expenditure is accounted for inclusive of VAT.

Grants payable are payments made to third parties in furtherance of the charitable objects of the Trust. Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

1 Accounting policies (continued)

Costs of raising funds

The costs of raising funds consist of insurance costs, repairs and maintenance costs associated with the income receivable on investment properties.

Charitable activities

Costs of charitable activities include grants made, governance costs and legal and professional fees.

Investment properties

Investment property is held by the charity to earn rental income or for capital appreciation or both. Investment property is measured at the trustees' estimate of fair value based on an online valuation source.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Fund accounting

General unrestricted funds represent funds that are not subject to any restrictions regarding their use and are available for application on general purposes by the charity.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest of the Trust after deducting all of its liabilities.

Significant estimates and judgements

The only significant estimate used in the accounts is the fair value of investment property which is based on an estimated market value from an online valuation source.

2 Investment Income

	Unrestricted 2021 £	2020 £
Property investment income	11,460	4,640
Deposit account interest	1,809	4,483
Dividends receivable from COIF investments	166,738	172,458
	180,007	181,581

3 Other Income

	Unrestricted 2021 £	2020 £
Substation and wayleave	382	380
	382	380

4 Raising funds

	Unrestricted 2021 £	2020 £
Premises Costs		
Property insurance	1,739	1,739
Repairs and maintenance costs	558	214
Subscriptions	257	109
Other premises costs	535	264
	3,089	2,326

5 Expenditure on charitable activities

	Unrestricted 2021 £	2020 £
Direct costs		
Grant paid – Fortalice	10,000	-
Grant paid – Power 2 Ltd	15,000	-
Grant paid – Manchester Carers	15,000	-
Grant paid – YMCA	-	10,000
Grant paid – The Outward Bound Trust	-	14,560
Grant paid – Greater Manchester Youth Network	-	14,908
Grant paid – Inter Madrassah Organisation	-	13,610
Grant paid – Manchester Young Lives	-	11,575
Grant paid – Manchester Young People's Theatre	-	10,000
Grant paid – Empowerment	-	12,500
Grant paid – Music Action International	-	5,000
Grant paid – Harmony Youth Project	-	7,000
Grant paid – The Prince's Trust	25,000	25,000
	65,000	**124,153**
Support costs		
Legal and professional fees	3,248	1,525
Website costs	213	1,035
	3,461	**2,560**
Governance costs		
Legal and professional fees	367	2,726
Trustee indemnity insurance	533	444
Trustee meeting expenses	257	1,059
Bank charges	56	-
Independent examiner's fee	1,485	1,479
	2,698	**5,708**
	71,159	**132,421**

	Governance costs £	Support costs £	Total costs 2021 £	Total costs 2020 £	Basis of apportionment
Legal and professional fees	367	3,248	**3,615**	4,251	Time spent
Website costs	-	213	**213**	1,035	Support
Trustee indemnity insurance	533	-	**533**	444	Governance
Trustee meeting expenses	257	-	**257**	1,059	Governance
Bank charges	56	-	**56**	-	
Independent examiner's fee	1,485	-	**1,485**	1,479	Governance
	2,698	3,461	**6,159**	8,268	

6 Indemnity insurance

Professional indemnity insurance at a cost of £533 was held during the year to 31 March 2021 (2020: £444) to indemnify the trustees against potential claims.

7 Related party transactions

There were no transactions with related parties in the current or previous year.

8 Trustees' remuneration and expenses

No remuneration was paid to the trustees in respect of their services as trustees during the year. Expenses of £257 (2020: £1,059) were incurred in respect of the trustees' meeting expenses.

9 Fixed asset investments

	Investment Property	COIF Charities Investment Fund	Total
	£	£	£
Fair value as at 1 April 2020	143,000	4,471,915	**4,614,915**
Additions	-	-	**-**
Disposal proceeds	-	-	**-**
Net investment gains	-	823,400	**823,400**
Fair value at 31 March 2021	143,000	5,295,315	**5,438,315**
Historical cost at 31 March 2021	151,478	3,841,800	**3,993,278**

The fair value of the investment property is based on the trustees' estimate of the market value at 31 March 2021 based on an online valuation source.

10 Debtors due within 1 year

	2021	2020
	£	£
Accounts receivable	**-**	-
	-	-

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	**1,813**	1,485
	1,813	1,485

12 Inalienable and historic fixed assets

The Trust owns land at Garstang Road, Blackpool, which is not included in the accounts. The original cost of the land is not known. The Trustees consider that the costs involved in obtaining a valuation would outweigh the benefits that would be derived by users of the accounts.