

Storms & Sunflowers



Report and financial statements For the year ended 31 March 2025

Company number: 01393561
Charity number: 276943

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LTD

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New Horizon Youth Centre Ltd

Report to the trustees of New Horizon Youth Centre
For the year ended 31 March 2025

Reference and administrative information

Board of Trustees	Matthew Reed	(Chair)
	Ellie Roy	(Vice Chair)
	Gemma Rocyn Jones	(Treasurer)
	Carole Easton	(joined 26 Nov 2024)
	Daniel Jourdan	
	Daniel Morris	(joined 26 Nov 2024)
	Dara de Burca	(joined 26 Nov 2024)
	Gill Goodby	
	John Williams	
	Kathleen Eisenstein	(joined 26 Nov 2024)
	Martin Dibben	
	Nana Owusu	
	Katherine Hawthorne	
	Paula McDonald	
	Pippa Goodfellow	(joined 26 Nov 2024)
	John Williams	
Key management personnel	Phil Kerry	(Chief Executive)
	Meghan Roach	(Chief Operating Officer)
Company number	1393561	
Country of incorporation	United Kingdom	
Charity number	276943	
Country of registration	England & Wales	
Principal and registered address	68 Chalton Street London NW1 1JR	
Independent Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors 110 Golden Lane London EC1Y 0TG	
Bankers	The Royal Bank of Scotland 127 – 128 High Holborn London WC1V 6PQ	
Investment Advisers	Rathbone Investment Management The Senate, Southernhay Gardens Exeter EX1 1UG	

The Board of Trustees (who are directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of New Horizon Youth Centre Limited (the charity) for the year ended 31 March 2025.

Reference and administrative information set out on page 3 forms part of this report.

The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.



Note from the Chair of the Board

There is a display in the centre that has caught my attention every time I have visited this last year.

Right besides our ever-in-demand Advice Room is a collection of drawing and photos of sunflowers, created - and in the case of the real ones, grown - within the sanctuary of our Chalton Street base.

What has always captured my attention is the large word - Latutu - prominently in the centre of the yellow plants. Latutu, it says, is a Sudanese word with two meanings and it's a duality that perfectly captures our year. Because our year has been both storms and sunshine, darkness and light, challenges of course, but also opportunity.

The high demand from young people facing homelessness has been a consistent backdrop to our year again, as the numbers of young rough sleepers has again seen worrying increases. Compounding and overlapping crises resulting from housing, the cost of living and under-resourced public services have now become normalised but their effects on the young people we support are anything but normal.

It is why I am proud on the continued, consistent efforts of the team to raise youth homelessness up the policy agenda and to ensure our new government has a dedicated chapter - and ring-fenced set of commitments - in their forthcoming national strategy to end homelessness.

And it is also why I so greatly admire the team's tenacity as they continue their work in such circumstances. Our team's ability to house young people might be getting harder because of the failing systems around us but their resolve has never faltered. The trustees and I cannot thank them enough.

Despite the challenges, New Horizon has always been a beacon of hope. Like the flowers that adorn the walls of our display, our work follows the sun and seeks out hope when there only appears to be dismay. It is why one of our community managed to jump from the streets to a plane to Korea to captain Team England in the Homeless World Cup. It is why another went from completing their A Levels in an emergency shelter, to donning a gown as a new undergraduate at the University of Cambridge.

Their successes, and the potential of every young person through our door, is the daily inspiration we need to fuel our work but none of it would also be possible without the generosity and encouragement of our supporters and the skill, passion and tenacity of our staff team. One day will walk out of the storm together and be proud of what we have achieved.

Thank you for the contribution you have made to enable our vital work,



Matthew Reed
Chair of the Board of Trustees

About New Horizon Youth Centre

Every year, thousands of young people across the Capital become homeless through no fault of their own. That's why New Horizon Youth Centre exists.

We are a vital support network for 16–24-year-olds with nowhere else to go. Through the services we provide at our day centre and in the community across London, our multidisciplinary team of 70+ staff support thousands of young people experiencing homelessness in London to find safety, improve their wellbeing, develop skills for life and ultimately find somewhere that they can call home.

For as long as young people are homeless and unsafe in London, we will be on a mission to give their potential a home.

We deliver this mission through the following strategic objectives:

- Delivering high quality, trauma-informed services for any young person that needs our support **(Services)**
- Working with and through others to optimise our offer and maximise our impact **(Partnerships)**
- Saying what others won't say and doing what other won't do to ensure that no single young person misses out, even the young people we will never meet **(Campaigns)**

We deliver these by:

- Sustaining a well-run organisation that invests in staff and celebrates the diversity that makes us a success **(Well-run org)**

And our work is guided by three values:

- We **champion** young people
- We **collaborate** for impact
- We are **determined** to find a way

New Horizon was founded in 1967 to address the needs of young people who were involved in drug misuse in the West End of London. 57 years later we are still working with young people in London, now with a much wider scope. During these five decades the centre has continued to provide a safe space for young people experiencing homelessness in the Capital, whether that was in our original base in Covent Garden or through our existing home in Somers Town, Kings Cross.

Although a lot has changed over that time, our work is as necessary as ever. In response to this we have steadily grown from a team of 3 when the day centre first opened to today's diverse and multi-disciplined team of over 70 staff, delivering a wide range of wraparound services. If housing is the hook for young people to come to New Horizon, then it is our holistic offer that keeps them coming back, providing the stability, safety and support they need to start to rebuild their lives.

Our approach to fundraising

New Horizon Youth Centre greatly values the support we receive from individuals, organisations, companies and funders, and we take none of this for granted. We literally could not do what we do without them.

We have grown from humble beginnings into a dynamic organisation that isn't afraid to say what others won't say and do what others won't do. And although we have a proud history of going against the status quo, our values are sacrosanct, guiding and ensuring that we fundraise in the most ethical way.

Raising money to deliver our mission is a constant and evolving challenge. Nevertheless, we aim to work to our values to operate in a legal and ethical way which meets not only the law, fundraising regulation and best practice, but also the standards that young people would expect of us.

We have a responsibility to our donors and community to not only protect and respect but be open and transparent. To ensure that, we have an Ethical Fundraising Policy which sets out how we manage ethical issues and social responsibility within our fundraising and investment processes, including the acceptance and refusal of donations to the charity.

Our income comes from a wide variety of sources; however, our typical activities include:

- Requesting money from grant-making trusts or organisations
- Applying for national or local government funding
- Asking for voluntary donations at events, including our annual summer reception
- Forming partnerships with community groups, companies and other organisations who choose to support our work in a variety of ways
- Offering opportunities for individual supporters to take part in challenge events or other fundraising events on our behalf
- Communicating with our supporters and individuals who have asked to be kept informed about our work
- Approaching individuals who may be interested in our work

We do not:

- Conduct regular gift, face-to-face fundraising on the street
- Canvas door-to-door
- Send out direct marketing mail to people unknown to us
- Contact former service-users or their families regarding fundraising activity, unless they have specifically asked to be contacted.

We have never received any complaints about our fundraising activities, and we constantly monitor internally our fundraising processes and activities to ensure they are reasonable. We closely monitor the impact that any of our activities could have on vulnerable people. We are registered with the Fundraising Regulator.



Achievements and performance

In the 2024-25 financial year we worked with **1,408** young people, **898** of whom were new to our services. While this is a slight decrease from the 1,479 young people we worked with in the previous year this is an indicator of the changing sector and escalating complexity of needs. While our overall numbers dropped slightly, we saw an increase in those engaging with rough sleeping teams (from **101** people in 2023-24 to **122** people in 2024-25) and young people attending the day centre more regularly (day centre visits - total rather than unique - was **10,116** in 23-24, rising to **10,560** in 24-25).

All of this demonstrates the longer and more extreme nature of young people's homelessness in London as well as the decreasing options we have available to support them, the causes of which are detailed below.

Delivering high quality, trauma-informed services for any young person that needs our support

More need, more complexity

In 2024-25 we saw a notable increase in complex needs and longer timelines to house young people who came through our doors. Our day centre remained busy on a daily basis, with an average of **49** young people a day. Many accessed our basic needs services, we served approximately **9,504** meals, conducted **1,244** housing advice services and completed **553** thorough needs assessments.

Alongside our basic needs and emergency offer we collaborated with an additional **205** young people to advocate for statutory support, unlock benefits and financial stability and improve access to health, justice and immigration services. Our day centre team delivered a range of workshops to **462** people, spanning creative sessions, jobs, education & training support and independent living skills.

We have continued to see a high rate of refugees and asylum seekers in need of our services, with **43%** of those we supported being newly granted refugees who were evicted from Home Office accommodation into homelessness. These young people face particularly high barriers in accessing services and we're proud that we have continued to work with those who need us most in a sector where many services are being closed down or restricting who can access.

We've also noticed a rise in more complex mental and physical health needs, meaning we were only able to work with less young people overall as we were doing more intensive work with a smaller group. Despite this and having a very small Health team we still supported **173** young people to improve their physical, sexual and mental health. Our solitary counsellor delivered **284** sessions to **50** young people.

Despite the challenges surrounding our work, there were some very notable success stories in the year as young people's lives transformed because of their potential. In September two of the young players - Gago and Mikaile - from our football team, FC Hope were selected to play for England in the Homeless World Cup in South Korea and despite being a wild card team reached the final, losing narrowly to Mexico. Around the same time one of the young people staying in our accommodation projects received an offer to study at St Edmunds College, Cambridge after receiving three A's in their A-levels.

Growing rough sleeping

One of the visible manifestations of growing need amongst our community was the increasing numbers of young people ending up rough sleeping. The annual CHAIN statistics for the 2024-25 financial year showed a total of **1,392** young people recorded doing so, up **24%** in a single year and making 18-24 year-olds the fastest growing of all age groups by some margin.

Against this backdrop the work of our new Rough Sleeping team has been critical, working alongside Depaul UK to deliver **26** beds of emergency accommodation at our pioneering Youth Hub project and better integrating the work of our street outreach colleagues to the Hub team so that we can create more seamless routes for people to be met on the streets and into a warm bed quicker. Despite our best efforts and a staggering **£244,321** that we spent on hotels and backpackers in the year for those with nowhere else to go, we still see people daily for whom all we can do is offer a sleeping bag.

Loss of referral pathways

In August 2023 we started to see a worrying trend of young people being evicted from the **supported accommodation projects** we'd placed them in. We immediately began escalating this to local authorities of the affected projects and advocating via our policy work to ascertain what was happening. What emerged over the following weeks was that councils had begun independent audits off the back of the **Supported Housing Regulatory Oversight Act**, despite the law not being enforceable yet. Whilst audits were being conducted Housing Benefit payments in many boroughs were paused, forcing providers into bankruptcy, causing aggrieved landlords to harass young people in their homes and pushing young people into debt and homelessness.

This situation continued to escalate during 2024-25, with increasingly more boroughs across London conducting their own audits. We tried hard to challenge this in each borough, contacting council leaders, and through pan-London local government and escalated this to central government in partnership with Crisis and other sector organisations to show how a law originally created to end exploitation was actually leading to an increase in homelessness. This is a difficult and ongoing battle that we are still fighting in 2025-26.

Despite the challenges of ongoing referral partners, our housing team have continued to broker bed spaces with charitable partners into which we have sole referral rights. Across London we now have **47** dedicated accommodation offers – **73** including the Youth Hub – ranging from short stay to longer term arrangements for up to two years. Notably in the year in the review, we began a new partnership with LHA Ltd opening up access to **10** one-bed properties in their shared accommodation hubs across the capital. The first person successfully moved into one of these in June 2024.

New processes, new programmes

After months of bid development we were pleased to be part of the winning bid for the Greater London commissioned serious youth violence services. A new, sector-leading alliance between NHYC, Safer London, St. Giles and the Anna Freud Centre was successful in winning the contract for a new service known as VESS (Violence and Exploitation Support Service). The partnership kicked off in August 2024 with NHYC creating a team of new specialist workers to deliver the housing offer, the first time housing has been a clear priority among youth violence and exploitation services. This team deliver slightly different work to our existing Youth Justice offer as it works with more under 18s, their families and wider support systems.

In our day centre, we continued to review our model and support in the year and for the first time in a decade made changes to the daily team meeting that starts and ends each service day. The new 'Handover' meeting was designed by a working group of staff to ensure the right level of operational and safeguarding information was passed between the staff working on each day.

New Horizon provides an inclusive space open to all young people, some of whom may have been excluded from other services. In line with our organisational values, we recognise we work in an environment with individuals who have often experienced trauma. Young people's behaviour is often a response and coping mechanism connected to their past experiences and trauma. Supporting people displaying these behaviours is central to our work and so in November we also made some changes to our Inclusion policy following extensive consultation with staff and young people in the months prior. Our new policy does this by:

1. Establishing a 5-step process which will support staff to implement proactive measures to address issues before they reach a critical stage, fostering a more preventative approach.
2. Identifying clear processes and actions in the event of serious incidents.
3. Providing a trauma informed framework to manage behaviours of distress and conflict at New Horizon Youth Centre.
4. Clarifying processes to implement boundaries which create a supportive and safer environment for young people and staff.
5. Defining clear ways of working with young people around the expectations at the centre and enabling them to effectively navigate life outside of NHYC.

Investing in Youth Voice

We welcomed a new, full-time Youth Voice worker in the 2024-25 financial year, who dove in and relaunched our Youth Forums with fortnightly Monday evening sessions. We saw a **42%** increase in young people engaging with our youth participation offer, with sessions running the gamut from feedback on our food and activity offer through to in-depth sessions on our new 5-year strategy and direct work to decide our questions and asks for politicians.

Working with and through others to optimise our offer and maximise our impact

Sector leading response to serious youth violence

As part of the new VESS Alliance and building on research carried out by New Horizon in 2024, we were also proud to announce our major new systems change project aimed at the youth violence sector, advocating for better practice and collaboration to meaningfully recognize and tackle the role of housing insecurity and homelessness within youth violence and exploitation. After months of consultation and meeting with hundreds of professionals we launched the Blueprints for Change, setting out the interventions we think should be prioritised in this space. We recruited a brand-new role for a Youth Justice Partnerships Manager to deliver this exciting new project alongside our Communications, Impact & Partnerships and Youth Justice teams.

The Blueprints project is divided into five mini projects that interlink with each other:

- **Universal Risk Assessment** – Design and implement a universal assessment to be used by all professionals, statutory and non-statutory, working with young people in any capacity who identify housing issues for young people affected by youth violence.

- **Specialist Accommodation** – Open up existing appropriate bedspaces and develop partnerships with organisations to open specialist accommodation for young people and their families fleeing youth violence.
- **Training** – Tailored training modules for professionals to support with youth homelessness, youth violence, contextual safeguarding and areas supporting this cohort of young people.
- **Sector-specific Communities of Practice** – Spaces with multiple professionals to focus on the intersection of youth violence and youth homeless. Allowing professionals the space to share good practice and contribute to wider systems change dialogues.
- **Met Police Pilot** – A developmental project working with the Met Police to develop guidance around how they provide evidence to support young people with being seen as priority need.

Pan London response to Youth Homelessness

NHYC continues to deliver the London Youth Gateway, a partnership of **7** charities delivering bespoke support to any young person facing homelessness in London. The partners are NHYC, Shelter, Depaul UK, Praxis, Stonewall Housing, akt and Galop. This programme is now in its fourth commission, having supported tens of thousands of young people, with NHYC as lead partner throughout. In the fourth commission we welcomed onboard Praxis, in recognition of the growing number of refugees, asylum seekers and migrants forced into poverty and homelessness in the capital. We've seen brilliant results from the monthly drop in satellite service the Praxis team have been delivering from the NHYC day centre. The current commission will enter its final year in 2025-26 and our Campaigns, Impact & Partnerships team will be applying for a fifth commission to expand on the programme's successes and increase capacity and specialisms across the partnership.

Saying what others won't say and doing what other won't do to ensure that no single young person misses out, even the young people we will never meet

Taking the fight against youth homelessness to Parliament

In the 2023-24 we launched a campaign known as #PlanForThe129k, a collective of charities uniting around the bid for central government to develop a strategy to end youth homelessness. What began as a group of 11 charities quickly ballooned to over 100 charities across the UK, from small 5 people organisations to large national membership bodies with thousands of members.

In 2024-25 we entered our second year of influencing the UK government of the importance of this issue. We had to rename the collective to #PlanForThe136k as the Centrepont statistic of how many under-25s approached their council as homeless rose from **129,000 to 136,000**. After Labour won the general election complete with a manifesto commitment to write a 'cross-departmental strategy to end homelessness', we adjusted our ask to have a #YouthHomelessChapter within the promised strategy that recognised and prioritized youth homelessness as a distinct issue.

In the 2024-25 financial year our policy campaign successes included:

- The collective growing to over **150** signatory organisations
- Securing the first Parliamentary debate on youth homelessness in **40** years
- Working with multiple MPs and Members of the House of Lords
- Running a Parliamentary drop in attended by **50** MPs and the Minister for Homelessness

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- Giving speeches alongside young people at the All Party Parliamentary Group for Ending Homelessness
- Attending a roundtable with the Minister for Homelessness
- Attending the Labour Party Conference to promote the campaign with MPs, councillors and party members
- Running a Parliamentary rally with **50** young people and staff members from across the collective, attended by **12** MPs and allowing young people with lived experience to directly speak truth to power.

We're really pleased with how influential and far reaching our first major policy campaign became and we believe it is a great beginning to our future campaigns and public affairs work.

Stories to tell, narratives to reframe

Since expanding and investing in our Campaigns, Impact & Partnerships functions, we have been able to increase the quality & quantity of our storytelling and creative work. As our confidence and reach has increased we have also focussed more on producing content in partnership with young people. In the year in review this, included:

- Our Mental Health Awareness Week sports videos
- Our 'Hey Keir' podcast-style interviews developed by young experts by experience
- Our new basketball and women's and men's new football kits, co-designed by young people at our day centre
- Our Big Christmas Give campaign concept and stories
- National media coverage of our work in the newspapers, the radio and TV.
- Helping develop the Lacy's World mini-series showing how youth homelessness can be hidden and stigmatized.

The improved reach and skill in our messaging has put us in front of an increasingly larger audience, over 2024-25 we saw:

- **72,115** people visit our website
- **837,221** people come across our content on social media
- **39** high quality pieces of press coverage about our work
- The launch of our TikTok account
- A major celebrity collaboration with actor Will Poulter and rapper and chef Big Zuu for a special edition of our annual summer BBQ, featured in a double page spread in the Big Issue and gaining us lots of exposure and new followers, as well as several follow up donations.

Throughout all of this increased profile we delivered our message in our approach of 'reframing youth homelessness' around centring potential, strengths and skills of the young people we're lucky enough to support rather than focusing on their trauma or trying to elicit pity. We're proud of what we delivered in 2024-25, especially given the significant pressure on our frontline services and lack of staff capacity to meet the ever-escalating need in the capital.



Sustaining a well-run organisation that invests in staff and celebrates the diversity that makes us a success

Upskilling, upscaling

In 2023-24 we reported an increase in our recruitment, staff support and back-office functions. This continued into 2024-25 as we responded to the changing needs of those coming through our doors. We grew our staff team to **75** members, primarily adding resource to our frontline teams. With the launch of the VESS partnership and massive investment in our youth justice functions we decided to split out our streets outreach and youth justice offer to ensure that both remained a distinct and supported part of our work.

We recruited a Head of Rough Sleeping and created the specialist Rough Sleeping team to ensure we maintained the expertise and investment in this unique part of our services. Throughout these staffing changes we've continued to prioritise our Equity, Diversity and Inclusion workplan and improving our wellbeing offer.

Taking care of our staff

Given the difficulty of the operating environment, we have continued to focus on wellbeing with staff, continuing with the implementation of our Wellbeing Policy and new Employer Assistance Programme. We have continued to seek ways to bring people together at quarterly away days and socials and there is tailored and personalised support for frontline staff through supervisions, clinical support and reflective practice – all provided by managers and the NHS Vanguard.

As such we saw some positive increases in staff feedback in our Annual Staff survey with 100% of staff agreeing that they were proud of our work; wanted to contribute to its success; had productive and trusting relationships with their colleagues; believed their work made a difference and understood how their role contributed to our strategy.

We continued our focus on promoting diversity, equity and inclusion throughout the centre and its work in the year, launching our third cohort of our Diversity Leadership Programme for three up and coming leaders within the organisation. The leaders benefit from a dedicated package of support with coaching, mentoring from our Chief Operating Officer and a significant training budget. Members of the previous cohorts have been promoted in new management roles on the back of their involvement.

Taking our Fundraising to the next level

It's well known that the third sector is seeing an increasingly difficult fundraising landscape but we have managed to navigate this with some success again this year despite our income growing from **£1.6 million** in 2019 to over **£4.5 million** this year. That growth has all been delivered with a relatively small fundraising team with a high return on investment, for every **£1** invested in fundraising, our fundraising team manage to raise **£17.22** for young people who are homeless. We continued this success into the 2024-25 including raising **£60,000** in the Big Christmas Give match funding campaign.

In 2024-25 we continued to push the envelope on fundraising, including expanding the team with additional events and grants fundraising capacity. We delivered a series of new events for both stewardship of existing donors and recruitment of new supporters. We delivered a corporate football tournament on the King's Cross estate where local businesses' teams played against our FC Hope

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and Faith United teams, raising **£10,000**. We also took part in our first major sport challenge event with **50** people running the Hackney Half marathon in aid of New Horizon.

As well as events innovations we launched our first major individual donor acquisition campaign, that will continue to run into the 2025-26 financial year. Working with a youth led film production company, we created 'The Sleepover', the hero film for the 'New Hope, New Home, New Horizon' campaign. In just the first phase of the campaign we achieved a **28%** growth in individual donations, which we are hoping to outperform in the 2025-26 financial year.



Future plans

The compounding crises of the last few years have given rise to record breaking levels of homelessness, and it is therefore not surprising that many have deemed it 'the worst it has even been'. But at New Horizon, we know of at least one time when it was as bad – 1967 the year we were founded.

Shocked by what he saw around his offices in the West End, Lord Longford worked to set up London's only day centre for young homeless people and in doing so began a long history of unique provision. But even then, we knew services alone wouldn't solve the problem. That is why so much of our early days also included partnerships (Centrepoin ran their first shelter from the basement of the church we operated in) and a knowledge that we were stronger together when it came to campaigning (we were a proud founding partner of the Campaign for the Homeless and Rootless).

Much has changed since but in 2025, much remains the same. That is what as an organisation we have been in a period of deep reflection through a six month strategy review, working with staff, partners and young people to navigate the best way through the compounding crises that surround our work. There are no easy choices at present but as we look to the future, the answer, we realise, lies back in our beginnings.

With rough sleeping at record levels and more young people fleeing violence, there's a pressing need and growing gap for specialist emergency response that can support young people in crisis and open up housing for thousands more young people in need. NHYC already excels at this support—we should double down on this and become London's go-to organisation for young people in immediate need. It's a difficult but vital role that plays to our strengths in engaging young people and responding flexibly to their needs.

We are currently both a day centre and youth centre, and whilst both roles remain key to our success, we recognise there are many more youth work centres in London, whereas we are the only youth-specific, homelessness day centre. Rather than trying to provide everything ourselves for all young people until they turn 25, we can focus on being excellent at supporting people all the way up to getting housed and then define a clear offer for resettlement and move-on out of the service. Doing so makes our increasingly impossible mission possible again.

By getting back to our beginnings we will lean on our unique heritage as the only youth-specific day centre and drop-in for in London and continue our long and proud history of being here for any young person who finds themselves homeless in the capital. Doing so means some tough choices about who we cannot support and so our focus will shift to those in more immediate need, prioritising those in crisis over those that we have already housed and successfully moved on from the service.

During our last strategy cycle we redeveloped our confidence as a campaigner and much as we did in the early days of the centre, we will ensure we use our insights and growing profile to change the systems that push young people through our doors. To do so we will need to redouble our internal efforts, ensuring staff have the resources and support they need through a challenging five years ahead.

Our new strategy launched in June 2026 and the roll out of our new service design began in the Autumn ready for what we anticipate will be another challenge winter ahead. We will look forward to updating our supporters on it as our next financial year draws to a close.

Financial review

The results for the year are set out in the Statement of Financial Activities on page 26.

The backdrop to our financial year has been one of continued volatility but although fundraising has felt more challenging than in recent years and costs have continued to rise, New Horizon Youth Centre managed a robust year of financial performance. In particular, with the planned use of some of Designated Funds as we transition into a new strategy, we were able to deliver a small General Fund surplus as planned. This was in no small part because we raised over £4.5million for the first time in our history – a 14% increase on 2024 – putting us in a solid position from which to navigate the continued uncertainty of the years ahead.

During the year we continued to benefit from support from a wide range of statutory sources and charitable trusts and continued to see success in developing support from corporates and individuals, again with strong returns from our established major donor programme. In the year under review, reliance on funding from statutory sources, including London Councils and, for the first time, MOPAC increased slightly to £1,330,092 (2024: £1,300,458). Income from charitable trusts fell slightly this year and stood at £937,910 (2024: £956,279) as too did income from donations and gifts which fell to £429,926 raised in year (2024: £537,855).

The Board of Trustees remain confident in its ability to continue to raise funding from the public, private and voluntary sectors because of the respect New Horizon Youth Centre commands in the sector and through our strong relationships with supporters. With rising levels of need and a strong financial base to operate from, it plans for some growth in the year ahead but with a medium-term view to consolidate delivery and costs to protect from continued economic uncertainty.

Investment Powers and Policy

In 2015, the Board of Trustees made a resolution to invest excess liquid funds, essentially set aside as a reserve buffer, with a reputable investment manager with a view to providing a return better than that available as a cash deposit. Rathbone Investment Management were appointed and the investment policy laid down is as follows:

- An investment objective to achieve a total return of “normalised” CPI of 2% plus 2% after costs
- A risk tolerant attitude measured as one third of the volatility of the FTSE All Share Index
- A medium to long term investment, namely 3-5 years
- Income generated to be distributed as received
- The portfolio to have regard of the ethical views of the Board of Trustees

During the financial year the portfolio gained ground and income returned £13,550 (2024 - £12,642) to New Horizon, which was above the £10,000 objective. There was unrealised gain on capital values of £6,334 (2024 - gain of £19,896) at a cost of £5,886 (2024 - £4,256).

Reserves policy

New Horizon Youth Centre is funded in a number of different ways, including significant grants and donations from a variety of sources and healthy levels of unrestricted income, including through the rental income on our accommodation projects. These diverse income streams mean we are not reliant on a single source of funding and are unlikely to see all of our income withdrawn at the same time.

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The Trustees of New Horizon Youth Centre therefore base their reserves policy on the identified needs to:

- Mitigate the risk of unforeseeable expenditure, with regard to the upkeep of our daycentre which requires ongoing maintenance (estimated at £50,000)
- Provide sufficient working capital for the following year, particularly to provide against a downturn in income generation and an uncertain fundraising and operating environment
- Invest in innovation, developing new areas of work and organisational development, strengthening our ability to meet the demands of our work (estimated at £1,124,391 or equivalent to 3 months running costs)
- Ensure that if needed, sufficient funding remains for a managed closure of the charity (estimated at £615,000)

In line with our Reserves Policy the Trustees have examined the requirement for free reserves, namely those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The Trustees of New Horizon Youth Centre therefore believe that free reserves should total £1,789,391. This should be regularly reviewed to ensure that it meets the organisation's changing needs and circumstances.

As of 31 March 2025, restricted funds stood at £442,307, unrestricted funds stood at £1,880,429, of which £355,065 were designated funds for charity to use towards implementation of the strategy and £1,471,262 were free reserves, representing 82% of our target reserves level. Having reviewed this, and in consideration of our strategic ambitions for the year ahead with designated funds set aside as additional means of achieving these, the Trustees consider this to be an appropriate level of reserves for the organisation at this time.

Risk management

New Horizon Youth Centre maintains a risk register to identify and manage the risks facing the centre and our work. The charity has established systems to enable regular reports to be produced so that the necessary steps can be taken immediately to mitigate any significant risks and our risk register is reviewed quarterly by our Leadership Team and every four months by our Audit and Risk Committee. The Board of Trustees has examined this and the key risks facing the organisation are detailed below:

<p>The policy response by government and decisions makers to young people and refugees further exacerbates existing disadvantages</p>	<ul style="list-style-type: none"> • We have built evidence and case studies showing effects on young people and refugees. • We continue to contribute to working groups and consultation responses in London and nationally to keep young people's specific and overlooked needs at the forefront of discussions. • Continue working alongside the GLA in ensuring that young people's needs for housing are met in the next stages of the response. • Members of staff regularly attending pan London workstream on young people sleeping rough and housing options for refugees. • Continue to stories and challenges with the media to apply pressure for change. • Create campaign partnerships, particularly around reducing homelessness amongst young people leaving care.
<p>Risk that compounding crises continue to make finding accommodation for young people challenging</p>	<ul style="list-style-type: none"> • We record data on accommodation outcomes and welfare benefits impact to make cases for more options. • Discuss the issue with policy makers and larger homelessness charities. • Develop our own housing pathway with options that include PRS, Supported Projects and also with Housing Associations. • We continue to build stronger relationships with Housing Options teams through the London Youth Gateway. • Contribute to government consultations on homelessness and ensure young people feature prominently in strategies. • Fundraise for our growing emergency fund to support destitute young homeless people. • Regular input into Life Off The Streets Taskforce. • New Youth Hub site up and running since November 2022. • Continued work to increase referral routeways into accommodation options delivered by other youth-specific organisations.
<p>Risk that we do not successfully fundraise in what continues to be a difficult and uncertain economic environment</p>	<ul style="list-style-type: none"> • We have developed strong multi year funding relationships with trusts and foundations and institutional funders and have grown this core support year on year. • We have developed strands of work around corporates and events which over time are yielding more income. • Continued brand and media work to highlight the NHYC and our work. • As we grow in income we are working harder to maintain relationships with smaller funders who may see their support as less important now. • New 'friends of New Horizon' group started asking Major Donors to introduce their friends, already with success. • Consultants have been brought in to manage capacity issues and bring new expertise. • Careful monitoring of income plan and risk through new Finance Committee and Board.

Structure, governance and management

Governing document

New Horizon Youth Centre is a charity and company limited by guarantee incorporated on 11 October 1978 and governed by its Memorandum and Article of Association. In 2016 the directors of the company, comprising all of the Board of Trustees – each of whom is a Trustee of the charity for the purposes of the Charity Commission – adopted a revised Memorandum and Articles of Association.

All the members of the Trustee Board are also members of the Company and undertake to contribute £1 to the company in the event of winding up whilst members, or within one year of ceasing membership. Furthermore, membership of the company is by invitation by the Board only, such invitation to require a simple majority. The Articles stipulate that there shall be a minimum of five directors but, unless otherwise determined by ordinary resolution, there is no maximum number.

Organisation

The Trustees have ultimate responsibility for the governance, strategy and direction of the centre. Operationally the Trustees have appointed a Chief Executive to manage the day-to-day operations of the charity, along with their Leadership Team. The Board ensures that the Chief Executive is appraised annually, and their salary assessed in line with the sector norms taking comparisons based on size, budget and field of practice from similar organisations in the region.

The Board of Trustees meet six times per year for formal meetings as well as an annual away day. The work of the Board is supplemented by three sub-committees:

- Our Audit and Risk Committee ensures a more detailed focus is in place around risk management and safeguarding.
- Our Diversity and Organisational Development Committee oversees our equity, diversity and inclusion plans as well as providing scrutiny on staff care and people practices.
- Our Finance Committee gives further support and scrutiny to our finances and is chaired by the Treasurer with four additional members, including the Chair of Trustees.

Terms of Reference have been drawn up for all committees, and our scheme of delegation was updated to ensure clarity on reporting lines and authorities. The Trustees retain sign-off of the strategic direction of the charity and key financial matters, including the budget.

Charitable objects

The charity's objects are specifically restricted to the following:

- The relief of young people who through sickness, poverty or distress are in need of care and attention (which young people hereinafter are called "the beneficiaries")
- The advancement of the education and training of the beneficiaries including their rehabilitation (where appropriate) and advancement in life; and
- In the interests of social welfare, the provision of facilities for the recreation or other leisure-time occupation of the beneficiaries so as to develop their physical, mental and spiritual capacities and so that their conditions of life may be improved.

New Horizon Youth Centre Ltd

Report to the trustees of New Horizon Youth Centre
For the year ended 31 March 2025

Public benefit statement

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's objects, activities and plans for the future. The Trustees confirm, in the light of the guidance, that these aims fully meet the public benefit test and that all the activities of the charity, described in the Report, are undertaken in pursuit of these aims.

Appointment of Trustees

The Trustees undertake an annual audit of the skills required to effectively govern the charity and recruit where appropriate to provide the oversight of the company's activities and fulfil its obligations, legal and otherwise. All potential Trustees are interviewed by the Chair, Chief Executive and panel of existing Trustees and have the opportunity to observe meetings before being formally voted on to the Board. The Audit and Risk Committee has developed a comprehensive Governance Framework that provides guidance to new Trustees on their legal responsibilities. The Leadership Team provides an induction to new Trustees ensuring that they have an overview of the operations and practices within the centre.

Related parties

The Trustees have procedures in place for identifying related parties and transactions with them. Any identified related party transactions are reported on in the notes to the financial statements.

Board of Trustees' responsibilities

The Trustees (who are also directors of New Horizon Youth Centre for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

In so far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware. The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 March 2025 was 16 (2024:11). The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees' annual report has been approved by the Trustees on 25 November 2025 and signed on their behalf by:

Gemma Rocyn Jones, Treasurer

Independent auditor's report

Opinion

We have audited the financial statements of New Horizon Youth Centre Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on New Horizon Youth Centre Limited's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such

material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

New Horizon Youth Centre Ltd

Independent auditor's report to the members of New Horizon Youth Centre
For the year ended 31 March 2025

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden
(Senior statutory auditor)

Date: 05 December 2025

for and on behalf of
Sayer Vincent LLP
Statutory Auditor
110 Golden Lane
LONDON, EC1Y 0TG

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

		Unrestricted	Restricted		2025 Total	2024 Total
		General and Designated Funds £	Operational Funds £	Capital Funds* £	£	£
	Note					
Income from:						
Grants and donations						
Grants from Charitable Trusts		937,910	-	-	937,910	956,279
Donations and gift aid	4	429,926	-	-	429,926	537,855
Charitable activities						
Services	3a	501,506	1,552,192	-	2,053,698	1,342,872
Partnerships	3b	-	938,790	-	938,790	925,229
Policy, learning & campaigns			-	-		39,726
Other trading activities	5	89,477	-	-	89,477	94,100
Investments	6	60,949	-	-	60,949	67,968
Total income		2,019,768	2,490,982		4,510,750	3,964,029
Expenditure on:						
Cost of raising funds	7	362,619	-	11,474	374,093	230,223
Charitable activities						
Services	7	1,317,528	1,576,838	91,791	2,986,157	2,224,170
Partnerships	7	-	938,790	-	938,790	925,229
Policy, learning & campaigns	7	408,076	-	11,474	419,550	340,628
Total expenditure		2,088,223	2,515,628	114,739	4,718,590	3,720,250
Net income / (expenditure) before net gains on investments		(68,455)	(24,646)	(114,739)	(207,840)	243,779
Net gains on investments		10,800	-	-	10,800	19,896
Net (expenditure)/income for the year	19	(57,655)	(24,646)	(114,739)	(197,040)	263,675
Transfers between funds		(1,356)	-	1,356	-	-
Net movement in funds		(59,011)	(24,646)	(113,383)	(197,040)	263,675
Reconciliation of funds:						
Total funds brought forward		1,939,440	26,055	554,281	2,519,776	2,256,101
Total funds carried forward		1,880,429	1,409	440,898	2,322,736	2,519,776

All of the above results are derived from continuing activities. There were no recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19a to the financial statements.

* Capital funds were raised in the previous years to meet the cost of the major renovation and development work at the Centre. These assets are being depreciated over periods ranging from 4 to 20 years.

Balance sheet

Company no. 01393561

As at 31 March 2025

	Note	£	2025 £	£	2024 £
Fixed assets:					
Tangible assets	13		412,726		518,037
Investments	14		535,129		528,795
			<u>947,855</u>		<u>1,046,832</u>
Current assets:					
Debtors	15	251,357		170,380	
Cash at bank and in hand		1,714,539		1,787,904	
		<u>1,965,896</u>		<u>1,958,284</u>	
Liabilities:					
Creditors: amounts falling due within one year	16	(591,015)		(485,340)	
			<u>1,374,881</u>		<u>1,472,944</u>
Net current assets					
			<u>2,322,736</u>		<u>2,519,776</u>
Total net assets			<u><u>2,322,736</u></u>		<u><u>2,519,776</u></u>
The funds of the charity:	19				
Restricted income funds			442,307		580,336
Unrestricted income funds:					
Designated funds		355,065		445,604	
General funds		1,525,364		1,493,836	
		<u></u>		<u></u>	
Total unrestricted funds			<u>1,880,429</u>		<u>1,939,440</u>
Total charity funds			<u><u>2,322,736</u></u>		<u><u>2,519,776</u></u>

Approved by the trustees on 25 November 2025 and signed on their behalf by

Matthew Reed
Chair of the Board of Trustees

Gemma Rocyn Jones
Treasurer

Statement of cash flows**For the year ended 31 March 2025**

	2025		2024	
	£	£	£	£
Cash flows from operating activities				
Net (expenditure)/income for the reporting period	(197,040)		263,675	
(as per the statement of financial activities) Depreciation charges	140,488		99,584	
Gains on investments	(10,800)		(19,896)	
Dividends and interest	(60,949)		(67,968)	
Loss on the disposal of fixed assets	1,661		2,230	
(Increase)/decrease in debtors	(80,977)		394,583	
Increase/(decrease) in creditors	105,675		(478,484)	
Net cash (used in)/provided by operating activities		(101,942)		193,724
Cash flows from investing activities:				
Dividends and interest	60,949		67,968	
Purchase of fixed assets	(36,838)		(26,626)	
Proceeds from sale of investments	95,150		116,339	
Purchase of investments	(90,684)		(112,053)	
Net cash provided by investing activities		28,577		45,628
Change in cash and cash equivalents in the year		(73,365)		239,352
Cash and cash equivalents at the beginning of the year		1,787,904		1,548,552
Cash and cash equivalents at the end of the year		1,714,539		1,787,904

Analysis of cash and cash equivalents

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	1,787,904	(73,365)	1,714,539
Total cash and cash equivalents	1,787,904	(73,365)	1,714,539

Notes to the financial statements

For the year ended 31 March 2025

1 Accounting policies

a) Statutory information

New Horizon Youth Centre Limited is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address and principal place of business is 68 Chalton Street, London, NW1 1JR.

b) Basis of preparation

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 (FRS 102) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Public benefit entity

- c) The charity meets the definition of a public benefit entity under FRS 102.

Going concern

- d) The charity meets its running costs from grants and donations received. The nature of the charity's operations is such that there can be unpredictable variations in the timing and amount of cash inflows. The trustees have prepared projected cash flow information for the next 12 months and the cash inflows assume receipts of donations which, owing to their nature, cannot be quantified, both in respect of timing and amounts, with any certainty. These have been included in the projections on the basis of amounts received in the past years and expected to be received.

On the basis of this cash flow information, the trustees consider that the charity will continue in operational existence for the foreseeable future. In forming this assessment, the trustees have taken into account the impact of cost of living crisis on the finances and operations of the charity.

Income

- e) Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations of gifts, services and facilities

- f) Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Notes to the financial statements

For the year ended 31 March 2025

1 Accounting policies (continued)

g) Interest receivable

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.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds relate to the costs incurred by the charity in attracting voluntary income, and those incurred on activities that raise funds. They include an allocation of the senior worker's cost most closely involved in this activity.

Expenditure on charitable activities includes costs incurred on the Charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £700. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Long-term leasehold property improvements	Over the life of the lease, currently 20 years
Office equipment	Straight line over 3 or 4 years

l) Listed 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. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

m) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Cash held with the investment broker is included in investments.

Notes to the financial statements

For the year ended 31 March 2025

1 Accounting policies (continued)

o) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pensions

- p) The charity operates a defined contribution scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2 Detailed comparatives for the statement of financial activities prior year

	Unrestricted	Restricted		2024
	General and Designated Funds	Operational Funds	Capital Funds	Total
	£	£	£	£
Income from:				
Charitable activities				
Services	-	1,342,872	-	1,342,872
Partnerships	-	925,229	-	925,229
Policy, learning & campaigns	-	39,726	-	39,726
Grants and donations				
Grants from Charitable Trusts	956,279	-	-	956,279
Donations and gift aid	537,855	-	-	537,855
Other trading activities	94,100	-	-	94,100
Investments	67,968	-	-	67,968
Total income	1,656,202	2,307,827	-	3,964,029
Expenditure on:				
Cost of raising funds	224,337	-	5,886	230,223
Charitable activities				
Services	802,755	1,355,248	66,167	2,224,170
Partnerships	-	925,229	-	925,229
Policy, learning & campaigns	292,193	39,726	8,709	340,628
Total expenditure	1,319,285	2,320,203	80,762	3,720,250
Net income / (expenditure) before net gains on investments	336,917	(12,376)	(80,762)	243,779
Net losses on investments	19,896	-	-	19,896
Net income / (expenditure) for the year	356,813	(12,376)	(80,762)	263,675
Transfers between funds	439	1,550	(1,989)	-
Net movement in funds	357,252	(10,826)	(82,751)	263,675
Reconciliation of funds:				
Total funds brought forward	1,582,188	36,881	637,032	2,256,101
Total funds carried forward	1,939,440	26,055	554,281	2,519,776

Notes to the financial statements

For the year ended 31 March 2025

3 Income from charitable activities

3a Services

	Income received 2025 £	Income received 2024 £
Projects:		
Youth	442,382	282,180
Health	182,399	166,778
Rough Sleeping	258,306	34,000
Housing	373,928	387,667
YouthJustice	796,683	472,247
Total	2,053,698	1,342,872

3b London Councils grant

In accordance with the London Councils grant funding, the following disclosures are made regarding government grants received:

The grant received from the London Councils has been utilised as specified in the terms of the LYG partnership agreement in accordance with Section 37. The following table illustrates how money was allocated across the partnership and that it has been used for the purposes outlined in the funding agreement

Grantor:
London Councils

Project:
London Youth Gateway

	Grant received 2025 £	Grant spent 2025 £	Grant received 2024 £	Grant spent 2024 £
Partner				
New Horizon Youth Centre	367,766	367,766	363,760	363,760
Stonewall Housing	105,112	110,752	101,757	101,757
Albert Kennedy Trust	31,387	33,001	30,795	31,875
Galop	21,065	21,065	21,153	21,153
Shelter	55,970	68,338	54,954	55,000
Depaul UK	298,283	339,736	295,162	301,350
Praxis	59,207	59,207	57,648	59,431
Total	938,790	999,865	925,229	934,326

The following table illustrates how the total grant was spent in accordance with the purposes outlined in the funding agreement

	Grant received 2025 £	Grant spent 2025 £	Grant received 2024 £	Grant spent 2024 £
Staff costs	754,124	797,918	744,064	769,023
Beneficiary costs	15,569	18,040	15,512	14,497
Other direct costs	37,020	46,286	36,166	31,019
Overheads	132,077	137,621	129,487	119,787
Total	938,790	999,865	925,229	934,326

Notes to the financial statements

For the year ended 31 March 2025

4 Income from donations and gift aid

	2025	2024
	£	£
Donations - individuals	191,075	326,780
Donations - companies	220,392	200,314
Gift aid	18,459	10,761
	<u>429,926</u>	<u>537,855</u>

All income from donations and gift aid is unrestricted.

5 Income from other trading activities

	2025	2024
	£	£
Accommodation project (Vista rental income)	55,556	52,954
Fundraising income	29,682	31,022
Other income	4,239	10,124
	<u>89,477</u>	<u>94,100</u>

All income from other trading activities is unrestricted.

6 Income from investments

	2025	2024
	£	£
Income from investments	13,550	12,642
Bank interest	47,399	55,326
	<u>60,949</u>	<u>67,968</u>

Notes to the financial statements

For the year ended 31 March 2025

7a Analysis of expenditure (current year)

	Charitable activities							
	Cost of raising funds	Services	Partnerships	Policy, learning & campaigns	Support costs	Governance costs	2025 Total	2024 Total
	£	£	£	£	£	£	£	£
Staff costs (Note 9)	232,733	1,726,522	309,872	211,572	487,690	14,607	2,982,996	2,329,098
Young People Direct costs	2,351	458,056	4,546	2,900	-	-	467,853	251,992
Centredirect costs	8	51,968	-	-	-	-	51,976	70,008
Other running costs	42,347	20,098	2,745	110,742	-	-	175,932	99,072
Finance and legal costs	-	-	-	-	46,821	19,200	66,021	54,339
Comms and fundraising	5,465	-	-	-	-	-	5,465	9,288
Premises costs	-	-	40,250	-	92,155	-	132,405	147,277
IT and communication costs	-	-	8,999	-	69,859	-	78,858	63,779
Other support costs	-	-	1,354	3,147	41,071	-	45,572	34,345
London Youth Gateway Partners	-	-	571,024	-	-	-	571,024	561,468
Depreciation	-	-	-	-	140,488	-	140,488	99,584
	282,904	2,256,644	938,790	328,361	878,084	33,807	4,718,590	3,720,250
Support costs	87,808	702,468	-	87,808	(878,084)	-	-	-
Governance costs	3,381	27,045	-	3,381	-	(33,807)	-	-
Total expenditure 2025	374,093	2,986,157	938,790	419,550	-	-	4,718,590	
Total expenditure 2024	230,223	2,224,170	925,229	340,628	-	-		3,720,250

Notes to the financial statements

For the year ended 31 March 2025

7b Analysis of expenditure (prior year)

	Charitable activities						2024 Total £
	Cost of raising funds £	Services £	Partnerships £	Policy, learning & campaigns £	Support costs £	Governance costs £	
Staff costs (Note 9)	155,186	1,319,098	312,927	180,830	351,000	10,057	2,329,098
Young People Direct costs	622	242,330	4,635	1,616	2,789	-	251,992
Centre direct costs	-	66,977	-	-	3,031	-	70,008
Other running costs	8,903	779	9,163	74,995	5,232	-	99,072
Finance and legal costs	-	-	-	-	38,839	15,500	54,339
Comms and fundraising	9,288	-	-	-	-	-	9,288
Premises costs	-	-	-	-	147,277	-	47,277
IT and communication costs	-	-	-	-	63,779	-	63,779
Other support costs	-	-	-	-	34,345	-	34,34
London Youth Gateway Partners	-	-	561,468	-	-	-	561,468
Depreciation	-	-	-	-	99,584	-	99,584
	173,999	1,629,184	888,193	257,441	745,876	25,557	3,720,250
Support costs	54,361	574,048	37,036	80,431	(745,876)	-	-
Governance costs	1,863	20,938	-	2,756	-	(25,557)	-
Total expenditure 2024	230,223	2,224,170	925,229	340,628		-	3,720,250

Notes to the financial statements
For the year ended 31 March 2025

8 Net (expenditure)/income for the year

This is stated after charging / (crediting):	2025	2024
	£	£
Depreciation	140,488	99,584
Loss or profit on disposal of fixed assets	1,661	2,230
Operating lease rentals payable:		
Property	36,600	36,600
Auditor's remuneration (excluding VAT):		
Audit	16,000	15,500
Other services	-	-

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	2,419,301	1,940,458
Social security costs	242,752	193,578
Employer's contribution to defined contribution pension schemes	130,745	103,914
Staff recruitment costs	43,964	12,971
Temporary staff and consultants	59,612	20,940
Other staff costs	86,623	57,237
	2,982,997	2,329,098

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2025	2024
	No.	No.
£60,000 - £69,999	1	1
£70,000 - £79,999	-	-
£80,000 - £89,999	-	1
£90,000 - £99,999	1	-

The total combined employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £184,378 (2024: £172,878).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

There were no trustees expenses in either year.

10 Staff numbers

The average number of permanent employees (head count based on number of staff employed) during the year was 66 (2024: 55).

Staff are split across the activities of the charity as follows:

	2025	2024
	No.	No.
Services	52	43
Partnerships, policy, learning & campaigns	5	4
Fundraising	5	4
Administration	4	4
Total permanent staff	66	55
Locums	9	7
	75	62

11 Related party transactions

There are no related party transactions to disclose for this financial year (2024: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Notes to the financial statements
For the year ended 31 March 2025

12 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

13 Tangible fixed assets

	Long-term leasehold property improvements £	Office equipment £	Total £
Cost			
At 1 April 2024	1,560,927	292,110	1,853,037
Additions in year	-	36,838	36,838
Disposals in year	-	(34,335)	(34,335)
At 31 March 2025	1,560,927	294,613	1,855,540
Depreciation			
At 1 April 2024	1,094,949	240,051	1,335,000
Charge for the year	112,951	27,537	140,488
Eliminated on disposal	-	(32,674)	(32,674)
At 31 March 2025	1,207,900	234,914	1,442,814
Net book value			
At 31 March 2025	353,027	59,699	412,726
At 1 April 2024	465,978	52,059	518,037

All of the above assets are used for charitable purposes.

14 Listed investments

	2025 £	2024 £
Fair value at the start of the year	524,562	510,210
Additions at cost	90,684	112,053
Disposal proceeds	(93,717)	(117,597)
Net gain on change in fair value	10,800	19,896
	532,329	524,562
Cash held by investment broker pending reinvestment	2,800	4,233
Fair value at the end of the year	535,129	528,795
Investments comprise:		
	2025 £	2024 £
UK equities	67,905	74,812
Overseas equities	109,878	100,469
Other investments	64,875	98,875
Bonds	289,671	250,406
Cash	2,800	4,233
	535,129	528,795

15 Debtors	2025 £	2024 £
Trade debtors	195,277	119,643
Other debtors	21,914	12,691
Prepayments	34,166	38,046
	251,357	170,380

Notes to the financial statements
For the year ended 31 March 2025

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	77,496	40,895
Taxation and social security	79,212	61,891
Other creditors	15,458	40,166
Accruals	47,798	39,536
Deferred income (note 17)	371,051	302,852
	591,015	485,340

Deferred income
17 Deferred income comprises grants received in advance.

	2025 £	2024 £
Balance at the beginning of the year	302,852	658,664
Amount released to income in the year	(302,852)	(658,664)
Amount deferred in the year	371,051	302,852
	371,051	302,852

Grants are deferred if more than 50% or more of the grant relates to staffing costs. All grants received in advance in the previous financial year have been spent in the financial year ended 31 March 2025. Grants received before 31 March 2025 relating to staff costs after 31 March 2025 have been deferred.

18a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	53,102	6,597	353,027	412,726
Investments	535,129	-	-	535,129
Net current assets	937,133	348,468	89,280	1,374,881
Net assets at 31 March 2025	1,525,364	355,065	442,307	2,322,736

18b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	40,828	10,799	466,410	518,037
Investments	528,795	-	-	528,795
Net current assets	924,213	434,805	113,926	1,472,944
Net assets at 31 March 2024	1,493,836	445,604	580,336	2,519,776

Notes to the financial statements
For the year ended 31 March 2025

19a Movements in funds (current year)

	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	Net surplus/ (deficit) £	At 31 March 2025 £
Restricted funds:						
Operational funds						
Albert Gubay Charitable Foundation	-	50,000	(50,000)	-	-	-
Anna Freud	-	133	(133)	-	-	-
BBC Children in Need	-	16,667	(16,667)	-	-	-
Berkeley Foundation	-	150,000	(150,000)	-	-	-
Anonymised individual donation	-	2,000	(2,000)	-	-	-
Calleva Foundation	-	65,833	(65,833)	-	-	-
Charles Hayward Foundation	-	25,000	(25,000)	-	-	-
Depaul UK (YouthHub)	-	100,178	(100,178)	-	-	-
Drapers Charitable Trust	18,750		(18,750)	-	(18,750)	-
Fidelity UK Foundation		47,808	(47,808)	-	-	-
Fusion 21 Foundation	-	60,174	(60,174)	-	-	-
Haberdashers' Benevolent Foundation	-	50,000	(50,000)	-	-	-
Irish Youth Foundation	-	9,000	(9,000)	-	-	-
Irish Youth Foundation Immediate Focus						
Emergency Fund	-	3,000	(1,591)	-	1,409	1,409
John Laing Charitable Trust	-	50,000	(50,000)	-	-	-
John Lyon's Charity		20,833	(20,833)	-	-	-
LandAid - Deposit Fund	4,497	-	(4,497)	-	(4,497)	-
LHA London	-	32,780	(32,780)	-	-	-
London Marathon Foundation	-	19,917	(19,917)	-	-	-
Mercer's Company	-	19,700	(19,700)	-	-	-
Anonymised individual donation	-	2,000	(2,000)	-	-	-
National Portrait Gallery	-	577	(577)	-	-	-
Palatine Private Equity LLP	-	2,000	(2,000)	-	-	-
Santander UK Foundation Limited	-	80,698	(80,698)	-	-	-
Sported Foundation	-	1,000	(1,000)	-	-	-
St James's Place Foundation	-	30,000	(30,000)	-	-	-
The Henry Smith Charity Trust	-	48,852	(48,852)	-	-	-
The National Lottery - Community Fund	-	19,973	(19,973)	-	-	-
The National Lottery - Reaching Communities	-	135,198	(135,198)	-	-	-
The National Lottery - Sport England Fund	2,808	-	(2,808)	-	(2,808)	-
The Peters Fund (King Baudouin Foundation)	-	100,000	(100,000)	-	-	-
The Progress Foundation	-	17,069	(17,069)	-	-	-
Warner Consulting	-	500	(500)	-	-	-
Statutory Grants						
London Borough of Camden:						
Community Partnership - Advice grant	-	20,000	(20,000)	-	-	-
Vanguard Project	-	50,000	(50,000)	-	-	-
Community Impact Fund - youth grant	-	50,000	(50,000)	-	-	-
C&I NHS Foundation Trust	-	44,000	(44,000)	-	-	-
London Councils - London Youth Gateway Partnership	-	938,790	(938,790)	-	-	-
Greater London Authority	-	227,302	(227,302)	-	-	-
Total operational funds	26,055	2,490,982	(2,515,628)	-	(24,646)	1,409

Notes to the financial statements
For the year ended 31 March 2025

19a Movements in funds (current year) (continued)

	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	Net surplus/ (deficit) £	At 31 March 2025 £
Capital funds						
Building Appeal - 2007	547,472	-	10,757	-	(110,757)	436,715
LHA London Capital Fund (Covid grant)	432	-	1,788	1,356	(432)	-
Statutory Grants - Capital						
Camden S106 Capital grant	6,377	-	(2,194)	-	(2,194)	4,183
Total capital funds	554,281	-	(114,739)	1,356	(113,383)	440,898
Total restricted funds	580,336	2,490,982	(2,630,367)	1,356	(138,029)	442,307
Unrestricted funds:						
Designated funds:						
Infrastructure Fund	56,500	-	(1,010)	-	(1,010)	55,490
Barn Improvements	10,799	-	(4,202)	-	(4,202)	6,597
Technology Fund	11,133	-	(11,133)	-	(11,133)	
Strategy Implementation Fund	267,172	-	(74,194)	-	(74,194)	192,978
Second Site Fund	100,000		-		-	100,000
Total designated funds	445,604	-	(90,539)	-	(90,539)	355,065
General funds	1,493,836	2,030,568	(1,997,684)	(1,356)	31,528	1,525,364
Total unrestricted funds	1,939,440	2,030,568	(2,088,223)	(1,356)	(59,011)	1,880,429
Total funds	2,519,776	4,521,550	(4,718,590)	-	(197,040)	2,322,736

The narrative to explain the purpose of each fund is given at the foot of the note below.

Notes to the financial statements
For the year ended 31 March 2025

19b Movements in funds (prior year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	Net surplus/ (deficit) £	At 31 March 2024 £
Restricted funds:						
Operational funds						
Albert Gubay Foundation	-	50,000	(50,000)	-	-	-
Albert Hunt Trust	-	7,000	(7,000)	-	-	-
Berkeley Foundation	-	150,000	(150,000)	-	-	-
Calleva Foundation	-	30,000	(30,000)	-	-	-
Charles Hayward Foundation	-	25,000	(25,000)	-	-	-
City of London	-	50,000	(50,000)	-	-	-
Depaul UK (YouthHub)	-	98,428	(98,428)	-	-	-
Drapers Charitable Trust	18,750	25,000	(25,000)	-	-	18,750
DWF Foundation	-	1,500	(1,500)	-	-	-
Fidelity UK Foundation	-	50,796	(50,796)	-	-	-
Fusion Foundation	-	41,982	(41,982)	-	-	-
Heatherwick Studio	1,200	-	(1,200)	-	(1,200)	-
Heriot-Watt University	-	90	(90)	-	-	-
Irish Youth Foundation	-	9,000	(9,000)	-	-	-
Irish Youth Foundation Immediate Focus Emergency Fund	-	4,000	(4,000)	-	-	-
John Laing Charitable Trust	-	50,000	(50,000)	-	-	-
LandAid - Deposit Fund	13,837	-	(9,340)	-	(9,340)	4,497
LHA London	-	19,967	(19,967)	-	-	-
Maria Marina Foundation	-	3,000	(3,000)	-	-	-
Matrix Causes Fund	-	3,000	(3,000)	-	-	-
Mercer's Company	-	19,489	(19,489)	-	-	-
Merck Sharp and Dohme Corporation	-	42,061	(42,061)	-	-	-
Oak Foundation	-	39,726	(39,726)	-	-	-
Santander UK Foundation Limited	-	56,802	(56,802)	-	-	-
St James's Place Foundation	-	30,000	(30,000)	-	-	-
The Henry Smith Charity Trust	-	47,906	(47,906)	-	-	-
The National Lottery - Awards for All	-	9,622	(9,622)	-	-	-
The National Lottery - Reaching Communities	-	109,518	(109,518)	-	-	-
The National Lottery - Sport England Fund	-	7,890	(5,082)	-	2,808	2,808
The Progress Foundation	-	10,402	(10,402)	-	-	-
Wellcome Community Support	-	15,190	(16,740)	1,550	-	-
Wellcome Community Support Emergency Fund	3,094	-	(3,094)	-	(3,094)	-
Statutory Grants						
London Borough of Camden:						-
Community Partnership - Advice grant	-	20,000	(20,000)	-	-	-
Vanguard Project	-	25,000	(25,000)	-	-	-
Community Impact Fund - youth offending grant	-	50,000	(50,000)	-	-	-
C&I NHS Foundation Trust	-	44,000	(44,000)	-	-	-
MOPAC	-	40,665	(40,665)	-	-	-
London Councils - London Youth Gateway	-	925,229	(925,229)	-	-	-
Greater London Authority	-	195,564	(195,564)	-	-	-
Total operational funds	36,881	2,307,827	(2,320,203)	1,550	(10,826)	26,055

Notes to the financial statements
For the year ended 31 March 2025

19b	Movements in funds (prior year)	At 1 April £	Income & £	Expenditure £	Transfers £	Net £	At 31 March 2024 £
Capital funds							
	Building Appeal - 2007	625,093	-	(77,621)	-	(77,621)	547,472
	LHA London Capital Fund (Covid grant)	4,887	-	(2,716)	(1,739)	(4,455)	432
Statutory Grants - Capital							
	Camden S106 Capital grant	7,052	-	(425)	(250)	(675)	6,377
<hr/>							
	Total capital funds	637,032	-	(80,762)	(1,989)	(82,751)	554,281
<hr/>							
	Total restricted funds	673,913	2,307,827	(2,400,965)	(439)	(93,577)	580,336
<hr/>							
Unrestricted funds:							
	Designated funds:						
	Infrastructure Fund	34,882	-	(32,612)	54,230	21,618	56,500
	Barn Improvements	14,810	-	(4,011)	-	(4,011)	10,799
	Technology Fund	8,850	-	(7,717)	10,000	2,283	11,133
	Emergency Fund	50,000	-	(50,000)		(50,000)	-
	Strategy Implementation Fund	267,172	-	-	-	-	267,172
	Second Site Fund	-	-	-	100,000	100,000	100,000
<hr/>							
	Total designated funds	375,714	-	(94,340)	164,230	69,890	445,604
<hr/>							
	General funds	1,206,474	1,676,098	(1,224,945)	(163,791)	287,362	1,493,836
<hr/>							
	Total unrestricted funds	1,582,188	1,676,098	(1,319,285)	439	357,252	1,939,440
<hr/>							
	Total funds	2,256,101	3,983,925	(3,720,250)	-	263,675	2,519,776
<hr/>							

Purposes of restricted funds

Operational funds - These funds represent revenue grants and donations to fund the centre's operating services.

Capital funds:

The Building Appeal - 2007 was established in 2007 to enable the charity to embark on a major capital improvement programme to the premises occupied costing £1,780,823. Cash reserves are retained to meet future costs of maintaining the building as set out in note 19 above. The capital fund balance has been reduced by charges for depreciation of the leasehold premises improvements.

Camden S106 Capital Grant - This grant was awarded for the purchase of capital equipment. The capital fund balance has been reduced by depreciation.

LHA London Capital Fund (Covid grant) - This grant was awarded to enable the charity to purchase equipment as its response to adopting to remote way of working during the Covid-19 pandemic. The capital fund balance has been reduced by depreciation. The fund has been fully depreciated.

Notes to the financial statements
For the year ended 31 March 2025

Purposes of designated funds

Infrastructure fund - This reserve was designated by the trustees to be used for the capital investment in our physical and technological assets ensuring we can work effectively in both in the building and remotely. The funding will be spent down in line with the timeframe of our current strategy and includes amortisation costs of assets already invested in.

Barn improvements - this fund is part of the infrastructure fund set aside for the depreciation of the tech equipment installed in the Barn and will be incurred over the life span of the asset.

Technology Fund: This reserve was designated by the trustees to better support young people's access to technology and ensure that young people experiencing homelessness are not digitally excluded. The fund was fully spent in the reporting period and there were no additional transfers of funds agreed.

Strategy fund - This reserve was designated by the trustees towards the implementation of the new strategy allowing agreed organisational growth including securing and setting up second site.

Transfers
There were no transfers of additional funds agreed in the reporting period.

20

Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property	
	2025	2024
	£	£
Less than one year	36,600	36,600
One to five years	128,100	146,400
Over five years	-	-
	164,700	183,000

21 Legal status of the charity

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

Thank you to all our supporters

Without the following generous donors none of our work would have been possible.

29th May Charitable Trust	Lambert Charitable Trust
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