THE SALMON YOUTH CENTRE IN BERMONDSEY

England & Wales · Charity number 278979

Details

Status	Registered
Legal form	Charitable company
Company number	00958986
Registered	1980-07-11
Register	View on the Charity Commission register

Contact

Address	43 Old Jamaica Road London SE16 4TE
Phone	02073942444
Email	info@salmonyouthcentre.org
Website	http://www.salmonyouthcentre.org

Activities

Objects: PROMOTION OF THE CHRISTIAN FAITH IN THE LONDON BOROUGH OF SOUTHWARK CONSISTENTLY WITH THE PROTESTANT AND EVANGELICAL PRINCIPLES OF THE CHURCH OF ENGLAND

Activities: Salmon Youth Centre is unique in bringing to its work a toolbox of youth work skills within a framework of Christian life and values, we use our expertise and specialist workers in arts, sports and personal and social development to inspire young people in Southwark, including the vulnerable and those at risk, to develop ambition for learning and work.

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities, Amateur Sport, Recreation, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** LONDON BOROUGH OF SOUTHWARK
- Southwark

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£942,627	£1,149,805	£6,581,829	18
2024-03-31	£968,715	£1,186,557	£6,789,007	12
2023-03-31	£923,610	£1,267,730	£7,006,849	14
2022-03-31	£809,511	£1,158,052	£7,350,969	15
2021-03-31	£974,690	£1,050,308	£7,664,710	14

Trustees

Name	Role	Appointed
Carl Gunther Bauer	Chair	2014-05-19
Doug Cruz		2023-10-15
Ernestina Larbi-Odam		2024-03-25
Jeffeth Thompson		2024-03-25
Jerome Hughes		2024-10-13
Karrie Miller		2024-03-25
Kiki Okiremute Kazim		2019-10-14
Marie Ann Skelton		2014-09-29
Rebecca Hilton		2025-10-12
SARA PATRICIA MANWELL		

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THE SALMON YOUTH CENTRE IN BERMONDSEY

England & Wales - Charity number 278979

Accounts

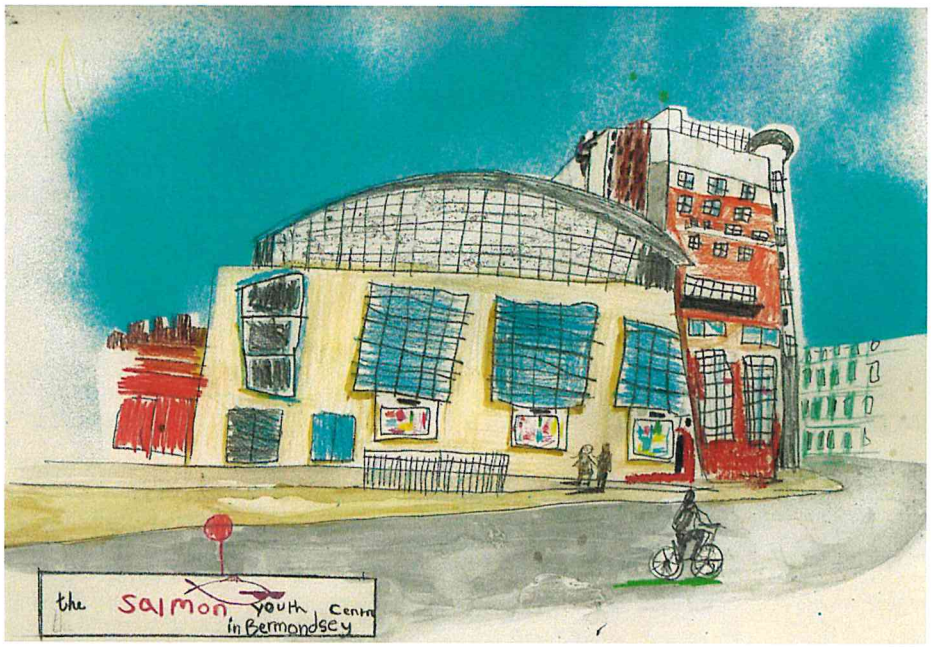
THE SALMON YOUTH CENTRE IN BERMONDSEY

Company Limited by Guarantee
Registered Charity

TRUSTEES' ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2025



Company Registration Number 958986
Charity Registration Number 278979

THE SALMON YOUTH CENTRE IN BERMONDSEY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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"Inspiring all young people to fulfil their potential and contribute to their community within a framework of Christian values"

Legal and administrative information

Board of Trustees

Trustees:	A.D.C. Greenwood (Chair) C. G Bauer E. Larbi-Odam (Honorary Treasurer) R. S. Gleaves RICS K. Kazim P. Knight FCA (resigned 13th October 2024) S. Manwell M. Skelton D. Cruz K. Miller J. Thompson J. Hughes (appointed 13th October 2024)
Finance Committee:	E. Labi-Odam (Chair) A.D.C Greenwood R. S. Gleaves RICS D. Cruz *In attendance*: J. Anglesea (Director) C. Bascom (Finance Director)
Company secretary:	J. Anglesea
Principal office and Registered office:	43 Old Jamaica Road Bermondsey London SE16 4TE
Auditors:	Xeinadin Audit Limited 5 Robin Hood Lane, Sutton, Surrey SM1 2SW
Bankers:	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB
Governing deed:	Articles of Association
Charity registration number:	278979
Company registration number:	958986

Trustees Report



Celebrating the end of the cladding replacement project.

Salmon Youth Centre is one of the largest youth centres in the UK and is a model of youth work excellence. Thanks to the support of our six full-time, thirteen part-time and one sessional staff members, our apprentices, trainees and over 80 volunteers, we ran 803 sessions in 2024/25 and logged over 43,000 contact hours with 1254 young people. Youth club sessions typically last between 1 hour and 45 minutes to 3 hours, with many young people attending multiple times each week.

Salmon provides an outstanding recreational facility where young people have fun, form healthy friendships and develop their interests and skills. Salmon is a welcoming, safe and encouraging environment where they develop their self-worth, their communication skills and their interpersonal relationships. This transforms their prospects when they transition from primary to secondary education and from there to college or work.

Accessible to everyone aged 6-19 for a nominal contribution of just 50p per visit, members enjoy a wide variety of activities, starting with a free hot meal, which is a vital help to many families struggling with the cost-of-living crisis. This provides a healthier alternative to fast food restaurants where young people can sometimes be engaging or at risk of being victims of anti-social behaviour after school. In everything, we encourage young people to realise and develop their gifts and talents, to develop their sense of self-worth and self-respect and to develop their interpersonal skills. Our aim is to inspire belief in their own potential and agency. We aim to promote and improve their health and wellbeing, improve their prospects in their education and work and encourage them to engage positively with their community.

Our Vision

We aim to inspire all young people to fulfil their potential and contribute to their community within a framework of Christian values.

Our Mission

We seek to:

- improve young people's physical and mental health and wellbeing by encouraging healthy diets and active lifestyles;
- prepare young people for further education and work by improving their educational attainment, providing access to training and supporting their transition into further education or employment;
- involve young people in community engagement by encouraging volunteering and by boosting their political and spiritual awareness, so increasing their ability to relate to others.

Our Method

- We are open to all: we welcome all young people and their families.
- We provide open-access, targeted and specialised activities which are enjoyable, educational, challenging and safe.
- We build relationships that inspire young people to develop their ambition to achieve a fulfilling life by discovering and developing their talents and increasing their enthusiasm for learning and training.

Young People in Southwark

Our beneficiaries predominantly live in areas of high social deprivation in Southwark, where a significant proportion of children grow up in low-income households, often in lone-parent families (Southwark Council, 2023). Many live in local estates that rank among the most deprived in England (IMD, 2019), with Bermondsey itself, where we are located, ranked in the top 3% for child poverty (Loughborough University for the End Child Poverty Coalition, 2023). Children living on local housing estates also report that crime is omnipresent and we have noticed an increase in the number of beneficiaries affected and reporting high levels of anxiety about leaving their homes. Housing instability and temporary accommodation is also a notable concern (Shelter, 2022; Southwark Council, 2023).

The young people we support are experiencing increasingly complex needs. The Institute of Education's (2022) external review of our service reinforces this observation. Stakeholder consultations highlight a range of intersecting issues, including food insecurity, poverty, low academic achievement and young people's perceptions that institutions discriminate against them due to their ethnicity, disability, or other factors. The majority of our beneficiaries come from minoritised communities and up to 20% have EHCP recognised, but sometimes unrecognised, Special Educational Needs and Disabilities (SEND). Our youth workers frequently hear about gang involvement, antisocial behaviour and substance misuse among our young people, often affecting those who are experiencing one or more risk factor/s.

Increasing Mental Health Support

Unfortunately and too often, we encounter young people who have experienced adverse childhood experiences (ACEs), such as bullying, verbal or physical abuse and exposure to substance misuse within the home. A significant proportion come from families described by the Government as 'Troubled Families', which are characterised by worklessness, mental health issues and criminal or antisocial behaviour. These young

people's past and present circumstances often hinder their ability to access support and the long-term effects of trauma, neglect and abuse have severely impacted their development, leading to issues such as low self-worth, anxiety and depression.

Our recent review indicates that:

- 30% of our young people have experienced four or more ACEs, compared to the London average of 10% (Bullock, 2020).
- 60% face neglect.
- A significant number first disclose their experiences of ACEs to us, with younger cohorts often not yet recognising the impact of their experiences or viewing them as normal.

Additionally, Salmon targets young people who are 'off-radar' and at risk of emerging mental health difficulties. This includes those with histories of care experience, school exclusions or offending behaviour, many of whom lack basic qualifications and are not in education, employment, or training (NEET). Structural inequalities further exacerbate their challenges, with inadequate support for SEN and disabled children, for whom mental health needs are often misattributed to their neurodiversity (Mencap, 2021) or who face ongoing cycles of household poverty (Southwark, State of the Borough, 2021; Southwark SEND Strategy, 2022-25).

The demographics of young people attending Clubs	***2021-22***	***2022-23***	***2023-24***	***2024-25***
Boys	*56%*	*57%*	*55%*	*56%*
Girls	*43%*	*41%*	*45%*	*44%*
Aged 6-10	311	350	232	252
Aged 11-13	254	357	278	219
Aged 14-18	295	456	470	459
Aged 19-25	94	129	97	73
Total number of young people club attending clubs	**954**	**1,292**	**1077**	**1003**

Our Performance Statistics

Attendance and activity statistics	***2021-22***	***2022-23***	***2023-24***	***2024-25***
Total number of club attendees in year	954	1,292	1077	1055
Total attendances in year	15,043	17,893	17,566	15,679
Total number of contact hours	40,635	49,938	45,785	43,659
Total number of sessions	665	803	840	816
Total number of free hot meals provided	6,599	9,752	8,423	7,515
Number of hours of physical activities provided each week	28hrs	28hrs	28hrs	28hrs
Number of young people mentored	199	99	101	117

The total number of young people we worked with during 2024/25 in all aspects of our youth work, including both club sessions and other activities, was 1,254.

Our Impact

Response	**Survey questions**
94%	of young people rated the club as Excellent or Good.

75%	of young people said they have made new friends.
80%	of young people said they have learnt something new.
77%	of young people said being at Salmon makes them more confident
70%	of young people said being at Salmon allows them to do better in school
70%	of young people said being at Salmon meant they felt safer in their community

Staffing, Apprentices, Volunteers and Leaders

We can only provide our range of activities thanks to our dedicated team of trained staff, volunteers and others. All are DBS-checked and have been trained as mental health first-aiders. This year, we were pleased to welcome Jan and Paul Knight to the staff team. They are overseeing the resident community, a role made possible through the generous support of the Maurice and Hilda Laing Trust.

Volunteers

We have a fantastic team of 82 local volunteers, with over 30 supporting at least one session a week. Most find themselves acting as mentors to specific children, either occasionally or on a regular basis. They help with homework club, CV preparation, job search and interview rehearsals. They also share their skills in cooking, art, music, boxing, gym instruction and podcast expertise. Most importantly, they vastly increase our capacity to show kindness, patience and a consistent interest in each child.

Apprentices

This year, six apprentices aged 18–25 joined the staff team, gaining valuable work experience, leadership skills and improving their overall employability. They successfully completed Level 2 and Level 3 Youth Work qualifications, along with a range of job-related training courses. Working directly alongside young people, they made a meaningful contribution to programme delivery.

In addition, with generous support from The Hargreaves Foundation, four sports trainees were funded to support the delivery of physical activity sessions in our clubs. These trainees obtained coaching qualifications in basketball, gymnastics and football, and completed additional training in safeguarding, trauma-informed practice, mentoring and first aid.

Work Experience Volunteers

43 young people aged 14–19 took part in work experience placements, volunteering alongside our staff and engaging directly with children and young people in our clubs. These young people gained valuable insights into youth work by learning on the job and supporting a wide range of activities. Participants included City of London School students completing nine months of community service, as well as others undertaking weekly volunteering as part of their Duke of Edinburgh Award or school and college work experience placements. Across the board, they demonstrated enthusiasm, energy and a strong commitment to making a positive impact.

Young Leaders

Ten young leaders aged 14–19 took part in the programme this year. The aim is to provide them with vital skills to raise their aspirations and improve their employability whilst contributing positively to their community through volunteering. The young leaders help support the primary age club sessions, termly trips and a holiday scheme for over 100 primary school children. They also take part in weekly training learning

about youth work. They are an integral part of the team, they led with great maturity and were able to use their training to solve problems and manage issues that arise. This year's highlights included hosting a group from Germany for an exchange in the summer a visit to Cambridge University to meet the Master and students from Jesus College. They also visited The Gallup team in the Shard and completing the Gallup strengths finder assessment and then have some professional strengths coaching from the Gallup coaches. The day also included support with employability skills, job applications and interview skills.

Staffing	*2021-22*	*2022-23*	*2023-24*	*2024-25*
Staff members (full time)	***8***	***6***	***6***	***6***
Staff members (part-time)	21	5	5	13
Volunteers	40	53	74	82
Apprentices	22	12	5	6
Work experience students	30	49	40	52
Young leaders	23	10	10	10

How We Support Young People

Sport and Fitness

The Salmon Youth Centre has facilities for badminton, basketball, boxing, climbing, dance, fitness training, football, gymnastics, trampolining and volleyball. These take place in our four-court sports hall, our well-equipped exercise gym and on our 30-metre climbing wall.

Sport is a gateway to healthy lives and a magnet for young people of all ages and abilities. By engaging young people who face multiple and complex social issues, including care experience, disrupted education, unsafe home environments and more, our sports activities help put them on pathways that change the course of their lives. Many of our previous beneficiaries have gone on to train and secure accreditations in sport. Some have become youth workers. But getting young people on a path to physical wellbeing is the first step towards wider well-being outcomes and for which we are seeking your support.

We offer coaching sessions: climbing and adventure, trampoline, basketball, dance and football and some have-a-go sessions: wallball, teqball, dodgeball, volleyball, tennis, badminton and table tennis.

Our experienced youth workers challenge young people to discover what they can achieve, so they:

- Have the opportunity to participate in at least 60 minutes of physical activity daily.
- Build positive attitudes to sport and physical health, including healthy diets and active lifestyles.
- Increase their physical literacy from an early age, so they are more likely to pursue sports as they grow.
- Foster goals and social bonds around healthy sports activities.
- Enhance their physical, mental and emotional wellbeing.

Diet

In 2024/25, we provided 7,515 nutritious hot meals to children in the after-school sessions. These healthy meals, which always include fruit and vegetables, are much appreciated by parents, many of whom are struggling to provide regular cooked meals due to the escalating cost of food and the overall cost-of-living crisis.

Creative Arts

Our young people can express themselves artistically in our music studio, dance studio and visual arts studio. The music studio is equipped with keyboards, guitars, drums and other instruments and a recording suite where demos and podcasts can be made. Each week we delivered 22 hours of facilitated sessions in music, art and dance. The young people have continued creating podcasts, all the content including artwork, music and voices is exclusively the young people's own.

Homework Support

This year, we continued to offer academic support through GCSE and A Level tutoring in STEM subjects, delivered by qualified tutors. This was complemented by peer-led learning and mentoring, providing additional homework support. These initiatives have played a crucial role in addressing the challenges faced by young people who have fallen behind in their studies. Rather than continuing to struggle, many club members have shown marked improvements in their academic ability, motivation, and confidence in the classroom.

Mentoring

This year, we provided mentoring to 117 young people through a range of tailored programmes designed to meet diverse needs. These included:

- School-based mentoring for students at risk of exclusion;
- Academic mentoring to support improved outcomes at GCSE and A Level;
- Intensive support for at-risk young people, delivered in collaboration with families, schools, social workers and police to achieve the best possible outcomes;
- Guidance on next steps in education, training, and employment; and
- Mentoring to promote personal and social development.

Our mentoring programmes equip young people with the resilience and skills needed to navigate adversity and stress. We are committed to expanding our capacity to offer more intensive, one-to-one support by recruiting additional volunteers. We also take a gender-informed approach, recognising and responding to the distinct needs of girls and young women as well as boys and young men.

Disability Work

Our trained and experienced staff play a vital role in supporting the integration of young people with disabilities into our mainstream clubs. We work in close partnership with parents, carers, and special educational needs schools to help these young people build key life skills, including communication, personal safety, money management, independence and leadership. Our clubs serve as a vital 'in-between' space—bridging the gap between home, school, and the often-overwhelming wider world. We encourage the young people to step beyond their comfort zones and grow in confidence. Their presence also enriches the wider club community, fostering greater understanding, empathy and inclusion around neurodiversity and disability.

Mental Health Support

We have seen a growing number of young people attending Salmon who have experienced four or more Adverse Childhood Experiences (ACEs). In response, we have appointed a part-time qualified psychotherapist to deliver weekly one-to-one sessions, supporting young people in developing coping strategies to manage the trauma they have faced.

This year, we were also pleased to welcome Dr Blessing Bakare, a Clinical Psychologist, to our team. Dr Bakare brings a wealth of expertise in young people's mental health, along with a personal connection to Salmon—having been a member herself and a former student at local schools, St Joseph's and St Michael's. As a local resident, her return to Salmon holds special significance. Her presence will be invaluable in raising awareness around mental health and providing specialised support to young people who are struggling.

Wellbeing remains a central focus of our work. We have expanded our mental health team by recruiting volunteer counsellors and a student counsellor from the University of Greenwich. We continue to build strong partnerships with external agencies, particularly Child and Adolescent Mental Health Services (CAMHS), and have applied for funding from the Maudsley Charity to further develop our mental health provision.

To support everyday wellbeing, we introduced the "Wellbeing Challenge" into our club sessions this year. The initiative encourages young people to engage in five key actions: being active, helping others, learning something new, being mindful, and connecting with others. These practices are already part of our core programmes and the challenge helps young people understand why these activities contribute to their wellbeing and how they can carry them into their daily lives.

Residentials, Trips, and Holiday Activities

Salmon outings and holidays are usually the highlight of the year for many young people, especially if their family cannot afford holidays.

In 2024/25, we organised 39 trips for young people, all offered free of charge or at a nominal cost. These included educational visits to Cambridge University, art galleries, music studios, the *Horrible Histories* boat tour and an employability-focused trip with Gallup. Our sports teams also travelled to various basketball and football tournaments. For recreation and fun, young people enjoyed outings to Thorpe Park, the cinema, bowling, Air Thrill, swimming, Flip Out, and our much-loved annual pantomime trip.

Residential highlights of the year included a five-day residential sailing experience on a 72ft tall ship, two outward bound adventure residential, a week-long camping trip to the Newday Festival and an international youth exchange hosting a group from Germany. These experiences play a vital role in broadening horizons, building confidence and sparking curiosity in the world around them.

In total, 376 young people participated in trips and residentials this year. In addition, during the school summer holidays, we ran several daytime holiday schemes, with 404 of young people engaging in our vibrant programme of weekly centre-based activities.

Special activities	***2021-22***	***2022-23***	***2023-24***	***2024-25***
Trips	9	26	41	39
Residentials	2	3	3	5
Trips and Residentials participants	105	131	150	376
Holiday scheme attendees	199	295	353	404

Community Engagement

Large Youth Events

Salmon has brought together youth leaders from local churches to run joint events featuring food, music, talks and discussion. These are bi-monthly and are attended by around 80-100 young people.

Partnerships and Liaison

Where individual young people have social or behavioural problems, we liaise with their parents, their school, social workers, the police, doctor or mental health professionals, Southwark Youth Offending Team, Southwark Works (the family support unit), so multi-agency interventions are joined up. We firmly believe in communication and liaison in order to optimise the beneficial impact on our young people.

Our local corporate partners include Gallup, Inc. and The Thirdway Group who provide volunteers, training and work experience for young people, and also fundraise for the Centre.

Sharing Our Facilities

We share our facilities with local schools, churches, partners, charities and youth services. This enables other groups of young people to enjoy the facilities at Salmon at modest cost while providing a small source of income.

Family Support

We also support some families whose children are suffering from mental illness, possibly because a parent is involved with the criminal justice system or where the family is facing poverty or family breakdown. This work is intensive and highly individualised to the cases we are addressing. It is fundamental to ensuring positive outcomes for our young people.

Youth Advisory Board

The young people's own views and experiences are fundamental to how we plan and deliver our youth work. Our youth advisory board helps us to shape the services we provide. We actively engage with the young people and their families in evaluating the impact of our services and discussing how we can best develop them. We also informally gather the views of parents about what their children find most helpful.

Looking to the Future and Helping Others

Looking ahead to 2025, we are excited to launch Spark's Club – a new initiative tailored specifically for neurodiverse young people. This dedicated space will offer opportunities for creative expression, social connection and personal growth. Recognising that many neurodiverse young people face challenges such as isolation and mental health difficulties, Spark's Club aims to provide a supportive, welcoming environment where participants can build friendships and develop a strong sense of belonging.

Our Mental Health work will focus on three key areas:

Community Engagement – We serve as a trusted first point of contact for families and local organisations, helping to direct young people to appropriate support while fostering community understanding and commitment to youth mental health.

Integrated Specialist Support – Mental health support is embedded within everyday youth activities such as sports, arts and music. Professional counsellors engage with young people during these sessions to normalise mental health care, reduce stigma, and encourage further access to services. Our *Sport for Development* model also uses performance and resilience-building to support mental wellbeing.

Youth-led Advocacy – Through peer-led initiatives such as podcasts, workshops and creative platforms, young people are empowered to shape the conversation around mental health. They co-develop resources, reframe language (e.g., 'mental fitness') and share their lived experiences to influence services and reduce stigma.

We are developing these three strands of the mental health the programme in collaboration with experts at the South London and Maudsley NHS Trust, Greenwich University, Dr Blessing Bakare (Clinical Psychologist) and Thriveldn mental health initiative and plan to pilot it in clubs and with organisations such as the Complete Works Pupil Referral Unit and XLP.

Salmon has a history of creating innovative projects which benefit youth work across the UK. In the 1960s we helped to found the Frontier Youth Trust and in the 1990s the Centre for Youth Ministries based at Ridley Hall, Cambridge.

Thank you!

Finally, we are generously financially supported by individuals, churches, local businesses, Southwark Council and Trust Funds. We say a huge 'thank you' to all these donors who enable Salmon to transform the lives and prospects of the inner-city young people who are part of the Salmon family.

FINANCIAL REVIEW

Results to 31 March 2025

The results for the year are set out in the attached Financial Statements which have been prepared in accordance with FRS102 and the reporting requirements for charities under the Charities SORP FRS102 (second edition, effective 1 January 2019).

Results for the year showed a small surplus of £7,187 on the general fund, holding steady with last year's performance £7,999. The cladding project was completed in September 2024, this led to a significant decrease in building insurance costs.

Income at £942,627 was £26,088 down on the previous year. Income from individuals, churches, legacies and corporate donors totalled £383,418 an increase of 13% on the previous year. Income from other trading activities which mainly includes letting our facilities to third parties totalled £129,463 which was down 16% on the previous year's total of £154,282. Grants for general purposes totalled £93,000 against £243,000 the previous year, this was largely due to a significant grant the previous year not being repeated. Grants for restricted purposes totalled £238,446, an increase of 38% on the previous year.

Total expenditure at £1,149,805 was down £36,752 on the previous year. Within this figure was building depreciation, a non-cash item of £182,078 which is set off against the designated fund. Expenditure on charitable activities was £924,349, a decrease of 5% on the previous year.

Designated Funds

As described in Note 13 to the Financial Statements, Designated Funds comprise the Jim Guild Legacy Fund and the Freehold Land and Buildings Fund. During the year £15,000 (2023/24:£nil) was spent from the Jim Guild Legacy Fund and depreciation on freehold buildings of £182,078 (2023/24: £182,078) was charged to the Freehold Land and Buildings Fund.

Cash Balances

Cash balances at the year end amounted to £374,690 (2023/24: £398,746). Of this total £20,498 (2023/24: £37,785) was being held to meet our obligations to fulfil the terms of restricted grants in future periods.

Net Worth decreased to £6,581,829 (2023/24: £6,789,007) mainly as a consequence of the accounting requirement to charge depreciation, which is a non-cash item, on freehold buildings.

Extraordinary Item

In connection with the removal of combustible cladding from the Phase 2 building, the Government's Building Safety Fund (BSF) has provided grant funding under a Trust Fund arrangement solely for the purpose of defraying eligible pre-tender costs which may be incurred by Salmon. (See Note 20 to the Financial Statements - Combustible Cladding)

Salmon withdrew £1,796,832 from the trust fund in reimbursement of costs incurred during the year (2023/24: £3,454,014).

Reserves Policy

The Trustees, having considered the financial risks, have said a reserves policy which aims to maintain free reserves at a level sufficient to cover loss of 50% of grant income for a period of up to 12 months while replacement funding is sought; this equates to approximately £280,000. The level of free reserves at 31 March 2025 of unrestricted funds of £332,732 (general fund of £171,695 plus the Jim Guild Legacy fund of £218,062 less other fixed assets of £57,025) is therefore sufficient to comply with this policy.

Going concern

With the completion of the cladding project, there is a little uncertainty over the final liability that may accrue to SYC as a consequence of its obligation as freeholder to replace combustible cladding on the Phase 2 Building, a building which was designed and constructed by the head leaseholder.

The Trustees have reviewed the budgets and cash flow forecasts for a least 12 months beyond the date of signing these financial statements. Taking into account the potential to recover from the head leaseholder any costs not funded by the Building Safety Fund, the Trustees consider that it remains appropriate to prepare the financial statements on the basis that SYC continues as a going concern for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation, founded in 1906, is a charitable company limited by guarantee and governed by its Articles of Association. It changed its name in 1995 to The Salmon Youth Centre in Bermondsey, formerly being known as the Cambridge University Mission (CUM Trust Limited). New Articles of Association were adopted in October 2014. In the event of being wound up, members may be required to contribute an amount not exceeding £1 each.

Organisational Structure

The Trustees normally meet 6 times a year. There is one formal subcommittee, namely the Finance Committee, which aims to meet three times a year to review the financial position in detail. The Finance Committee is chaired by the Honorary Treasurer.

Recruitment, appointment and election of Trustees

Trustees are elected and re-elected at the Annual General Meeting ("AGM"). A third of existing Trustees must retire by rotation at each AGM. New Trustees can be appointed during the year, but they must then be elected at the next AGM.

In searching for new Trustees, the Trustees, whilst recognising diversity issues, look for people who are committed to the Christian ethos of the organisation, who have relevant skills and experience as well as the time to fulfil the duties effectively. At present the Trustees are seeking to appoint new trustees with business, commercial and fundraising experience, human resources management experience and connections with the City of London. Induction, training and other forms of support are offered to new and existing Trustees, both specific to the organisation and relating to the general duties of charitable trustees.

Council of Reference

This is the informal name given to the members of the charitable company. They are admitted into membership by the Trustees. They have the right to attend and vote at the AGM. There are twelve members of the Council of Reference, in addition to those nine who are Trustees. The Articles of Association restrict the maximum number of members of the company to 30 (or such greater number as the Trustees may resolve). Members of the company must support and continue to support the objects of the company.

Employee remuneration

The pay of the Charity's staff including the Director is reviewed annually and linked to National Joint Council (NJC) and Joint Negotiating Committee (JNC) pay scales. All increases are directly linked to the NJC and JNC pay awards. In view of the nature of the Charity, the Trustees consider that this is appropriate.

Fundraising

Salmon does not receive a significant proportion of its income from public fundraising. During 2023/24, Salmon appointed a professional fundraising service to assist with preparing and submitting grant applications. Their services are monitored by Salmon's management through regular meetings and regular oversight of the Finance Committee and Board'.

Risk management

In line with best practice, the Trustees review the major risks to which the organisation is exposed at least once a year and keep the risk register under regular review. The major risks facing Salmon that could affect its ability to maintain its operations at the current level are.

- Buildings risk – financial loss arising from the obligation to replace combustible cladding (referred to above)
- Financial risk – loss of funding from grants (many of which are of short-term duration) without replacement;
- Human Resources risk – shortages of appropriately qualified staff and volunteers
- Reputational risk – failure of child protection and safeguarding policies.

We seek to mitigate the financial risk by implementing agreed quality controls with regular reporting to funders. Regular staff appraisals and targeted training mitigate the human resources risk and strict procedures on safeguarding, including DBS checks for all Trustees, staff and volunteers, mitigate the reputational risk.

Code of Governance

The Trustees aim to comply, as appropriate, with the principles set out in the Charity Governance Code. A comprehensive set of policies and procedures is maintained and reviewed on a cyclical basis.

Statement of Trustees' Responsibilities

The Trustees (who are also the Directors of The Salmon Youth Centre for the purposes of company law) are responsible for preparing this 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 Directors 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 activities for that period. In preparing these financial statements, the directors are required to:

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

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of 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.

So far as each of the Directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small Companies Provisions

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Part 15 of the Companies Act.

By order of the Board

A.D.C. Greenwood

A.D.C. Greenwood
Chair – on behalf of the Trustees

43 Old Jamaica Road
London SE16 4TE

28/07/ 2025

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Salmon Youth Centre in Bermondsey (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 the Charity's ability to continue as a going concern for a period of at least 12 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 annual report, including the trustees' 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 our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' 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 and proper 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 trustees 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' report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, 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 charity'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 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and safeguarding regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to: recognition of income in the correct accounting period, management bias in accounting estimates, presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to, reviewing grant documentation, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing Board and sub-committee meeting minutes, and evaluating the company's internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

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 and regulations made under that Act. 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 auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 28/07/2025

Statement of Financial Activities for the year ended 31 March 2025

(incorporating an income and expenditure account)

	Notes	Unrestricted funds General Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
Income from:		£	£	£	£	
Donations and legacies	2	476,418	-	238,446	714,864	756,851
Charitable activities	3	-	-	98,300	98,300	57,582
Other trading activities	4	129,463	-	-	129,463	154,282
Total income		**605,881**	**-**	**336,746**	**942,627**	**968,715**
Expended on:						
Raising Funds		43,378	-	-	43,378	28,315
Charitable activities		555,316	15,000	354,033	924,349	976,164
Other		-	182,078	-	182,078	182,078
Total expenditure	8	**598,694**	**197,078**	**354,033**	**1,149,805**	**1,186,557**
Net income/(expenditure) before extraordinary item		7,187	(197,078)	(17,287)	(207,178)	(217,842)
Extradordinary item:	9					
Building Safety Fund:						
Income		-	-	1,796,832	1,796,832	3,454,014
Expenditure		-	-	(1,796,832)	(1,796,832)	(3,454,014)
		-	-	-	-	-
Net income/(expenditure) after extraordinary item		**7,187**	**(197,078)**	**(17,287)**	**(207,178)**	**(217,842)**
Transfers between funds	13	-	-	-	-	-
Net movement in funds		**7,187**	**(197,078)**	**(17,287)**	**(207,178)**	**(217,842)**
Reconciliation of funds:						
Fund balances brought forward at 1 April 2024		164,508	6,586,714	37,785	6,789,007	7,006,849
Fund balances carried forward at 31 March 2025		171,695	6,389,636	20,498	6,581,829	6,789,007

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

Full comparative figures for the year ended 31 March 2024 are shown in Note 19.

BALANCE SHEET AT 31 MARCH 2025

Company No. 00958986

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Freehold land and buildings	10		6,171,575		6,353,652
Other fixed assets	10		57,025		50,515
			6,228,600		6,404,167
CURRENT ASSETS					
Debtors	11	105,292		47,520	
Cash at bank and in hand		374,690		398,746	
		479,983		446,266	
CREDITORS: amounts falling due within one year	12	(126,754)		(61,426)	
Net Current Assets			353,229		384,840
NET ASSETS			6,581,829		6,789,007
FUNDS					
Restricted funds	14		20,498		37,785
Unrestricted funds:	13				
Land and Buildings fund		6,171,574		6,353,652	
Jim Guild Legacy fund		218,062		233,062	
General funds		171,695	6,561,331	164,508	6,751,222
			6,581,829		6,789,007

These Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

Approved and authorised for issue by the Trustees on 28/07/2025 and signed on its behalf:

A.D.C. Greenwood

A.D.C. Greenwood
Chair of Board of Trustees

Ernestina Larbi-Odam
Honorary Treasurer

Cash flow Statement for the year ending 31st March 2025

	Total 2025	Total 2024
	£	£
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities	(6,959)	103,668
Cash flows from investing activities:		
Purchase of fixed assets	(17,097)	(9,827)
Change in cash and cash equivalents in the reporting period	(24,056)	93,841
Cash and cash equivalents at the beginning of the reporting period	398,746	304,905
Cash and cash equivalents at the end of the reporting period	374,690	398,746

Notes to the Cash flow Statement

	Total 2025	Total 2024
	£	£
Reconciliation of net income to net cash flow from operating activities		
Net expenditure for the reporting period	(207,178)	(217,842)
Adjustments for:		
(Increase) / decrease in debtors	(57,772)	134,979
Increase / (decrease) in creditors	65,327	(10,093)
Depreciation charges	192,664	196,624
Net cash (used in)/provided by operating activities	(6,959)	103,668
Analysis of cash and cash equivalents		
Cash at bank and in hand	374,690	398,746

1. NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

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 Statement of Recommended Practice for Charities (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Salmon Youth Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in sterling and monetary amounts are rounded to the nearest £.

Preparation of financial statements on a going concern basis
The Trustees have reviewed the budgets and cash flow forecasts for at least 12 months beyond the date of signing these financial statements. Having reviewed the cash flow forecasts and budgets for the year to 31 March 2027, and for the reasons given in the Trustees' Report on pages 11 and 12, the Trustees consider it appropriate to prepare these financial statements on the basis that the Charity continues as a going concern for the foreseeable future.

Critical accounting judgements and estimates
In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. 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.

Fund accounting
Unrestricted funds comprise accumulated surpluses and deficits and are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Restricted funds comprise grants received for, and their use restricted to, specific purposes, as specified by the donor.

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

Donations and legacies
Donations and gifts and are recognised in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Grants
Grants are recognised in full in the Statement of Financial Activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities
Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods or services are provided.

1. NOTES TO THE FINANCIAL STATEMENTS (continued)

Expenditure
Expenditure is accounted for on an accruals basis and includes irrecoverable VAT which is reported as part of the expenditure to which it relates. Costs of raising funds are those costs incurred to raise voluntary income and costs of trading activities for the purpose of raising funds.

Charitable expenditure relates to costs incurred in delivering the charity's activities and services to its beneficiaries. Governance costs are costs incurred in meeting the constitutional and statutory requirements of the charity.

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 inception.

Debtors
Short term debtors are measured at transaction price, less any impairment.

Depreciation
Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates:

Freehold buildings	- 2% straight line basis
Fixtures and fittings	- 15% to 33 1/3% straight line basis
Motor vehicles	- 25% straight line basis

Freehold land is not depreciated.

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.

Employee benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received. Employee termination benefits are accounted for on an accrual basis and in line with FRS 102.

Pensions
The charity operates a defined contribution pension scheme; contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

Financial instruments
The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Notes forming part of the Financial Statements (continued)

2 Donations and legacies

	2025	2024
	£	£
Consists of donations from:		
Individuals	265,291	194,481
Churches	8,664	8,804
Legacies	4,000	-
Corporate & Events	105,463	137,180
	383,418	**340,465**
Grants for general purposes:		
The Bernard Sunley Foundation	10,000	35,000
The Childhood Trust	12,500	22,500
United St Saviours Charitable Trust	-	50,000
Merriman Charitable Foundation	20,000	10,000
Benefact Trust	-	125,000
Small grants	10,500	500
The Jacob Charitable Trust	30,000	-
Tom's Trust	10,000	-
	476,418	**583,465**
Grants for restricted purposes:		
The Hargreaves Foundation - for apprentices and young leaders programme.	49,169	49,196
Thirdway Interiors Ltd - donation in kind for replacement security lights	-	10,180
Tom ap Rhys Pryce Memorial Trust - Young Leaders Program	-	10,000
The Alan & Babette Sainsbury Charitable Fund - towards core costs.	15,000	30,000
Garfield Weston Foundation - towards youthwork program costs.	25,000	25,000
Chambers Wharf Community Enhancement Fund - Summer scheme costs.	27,580	13,790
Other restricted grants under £10,000**	34,322	35,220
The Hiscox Foundation - to fund delivery of the Young Leaders and Apprenticeship programmes	15,000	-
Drapers Charitable Foundation - towards core costs	15,000	-
BBC Children in Need - mentoring, counselling, and wrap-around support	1,125	-
Agilitas 2013 Charity Trust - to support work with young people	30,000	-
David Riddell Memorial Fund - to provide counselling in your Be Kind to Your Mind Phase 2 project	11,250	-
Maudsley Charity - to provide counselling in your Be Kind to Your Mind Phase 2 project	15,000	-
	238,446	**173,386**
	714,864	**756,851**

Notes forming part of the Financial Statements (continued)

2 Donations and legacies

**Restricted grants under £10,000 included: £9,622 from Sport England towards Sport and Adventure programmes, £7,000 from the Baily Thomas Charitable Fund towards the Mixables Club, £5,000 from Buzzacott towards Salmon's hot and nutritious meals program, £5,000 from Gallup towards the Easter holiday programme, £5,000 from Peabody Community Foundation for young people aged 11 – 16 in the Open Access youth club, and £2,700 from Jack Petchey to fund the Achievement Award scheme.

3 Charitable activities

	2025	2024
	£	£
Restricted income:		
Southwark Aiming High - funding for clubs and activities including clubs for young girls	-	51,582
London Diocese - funding for 'Concrete' project supporting youth workers nationally through a process of mutual development.	-	6,000
Charles Hayward Foundation - Targeted training and employment support for NEET young people	19,800	-
Southwark Council Cleaner Greener Safer Fund - Safer Neighbourhood Fund Grant	8,500	-
Southwark Council Commissioning - Positive Futures for Young People Fund 2024-26. Youth and Play Commissioning	30,000	-
The Maurice and Hilda Laing Charitable Trust - towards the Resident Manager's post	30,000	-
Southwark Sustainable Food - towards providing sustainable food	10,000	-
	98,300	**57,582**

Notes forming part of the Financial Statements (continued)

4 Other trading activities

	2025	2024
	£	£
Lettings	84,172	94,123
Resident volunteers' accommodation	43,175	56,682
Club subscriptions	2,116	3,477
	129,463	**154,282**

5 Staff costs and numbers

The weekly average number of employees was:	2025 Number	2024 Number
Full-time	6	5
Part-time	10	7
	16	**12**

Staff costs were as follows:	2025 £	2024 £
Wages and salaries	355,731	262,040
Social security costs	32,076	26,612
Pension contributions	16,644	13,311
	404,451	**301,963**

One employee received emoluments exceeding £60,000 in the year (2024: 1).

The key management personnel of the charity, are consided to be the trustees, the Chief Executive Officer, the Manager (Clubs Development) and the Manager (Sports and Arts). The total employee benefits of the key management personnel of the Trust were £149,233 (2024: £140,924).

6 Trustee's remuneration and related party transactions

No trustees received any remuneration for their services nor any reimbursed expenses during the year. Trustees and related parties donated £103,420 to Salmon during the year (2024: £28,740). T Bauer, the spouse of Trustee Carl Bauer, was employed as a cook and earned £17,420 during the year (2024: £16,503).

Notes forming part of the Financial Statements (continued)

7 Analysis of expenditure	Staff costs	Other costs	Total costs 2025
	£	£	£
Raising funds	-	43,378	43,378
Charitable activities	404,451	519,898	924,349
Building depreciation	-	182,078	182,078
	404,451	**745,354**	**1,149,805**

Comparative analysis	Staff costs	Other costs	Total costs 2024
	£	£	£
Raising funds	522	27,793	28,315
Charitable activities	301,441	674,723	976,164
Building depreciation	-	182,078	182,078
	301,963	**884,594**	**1,186,557**

8 Analysis of expenditure Direct and allocated costs	Direct costs	Allocated costs	Total costs 2025
	£	£	£
Raising funds	43,378	-	43,378
Charitable activities	361,381	562,968	924,349
Building depreciation	-	182,078	182,078
	404,759	**745,046**	**1,149,805**

Comparative analysis Direct and allocated costs	Direct costs	Allocated costs	Total costs 2024
	£	£	£
Raising funds	28,315	-	28,315
Charitable activities	336,963	639,201	976,164
Building depreciation	-	182,078	182,078
	365,278	**821,279**	**1,186,557**

Notes forming part of the Financial Statements (continued)

8b Analysis of allocated costs	Management	Governance	Premises	Total costs 2025
	£	£	£	£
Raising funds	-	-	-	-
Charitable activities	235,936	28,515	298,517	562,968
Building depreciation	-	-	182,078	182,078
	235,936	**28,515**	**480,595**	**745,046**

Comparative analysis	Management	Governance	Premises	Total costs 2024
	£	£	£	£
Raising funds	-	-	-	-
Charitable activities	257,639	27,551	354,011	639,201
Building depreciation	-	-	182,078	182,078
	257,639	**27,551**	**536,089**	**821,279**

8c Governance cost	2025	2024
	£	£
Governance costs include:		
Staff costs	11,355	10,391
Auditor's remuneration:		
Audit fee	17,160	17,160
	28,515	**27,551**

9 Extraordinary item

As described more fully in Note 20 Combustible Cladding, the Government's Building Safety Fund has provided funding under a Trust fund arrangement for the purpose of defraying eligible costs in connection with the removal and replacement of combustible cladding.

During the year, SYC withdrew £1,796,832 (2024: £3,454,014) from the Trust Fund in reimbursement of previously incurred costs of £1,796,832 (2024: £3,454,014).

Notes forming part of the Financial Statements (continued)

10 Tangible assets	Freehold land	Freehold Buildings	Fixtures & fittings	Total
Cost	**£**	**£**	**£**	**£**
01 April 2024	119,838	9,103,894	270,067	9,493,799
Additions	-	-	17,097	17,097
Disposals	-	-	(9,910)	(9,910)
31 March 2025	119,838	9,103,894	277,254	9,500,986
Depreciation				
01 April 2024	-	2,870,080	219,552	3,089,632
Charge for the year	-	182,078	10,586	192,664
Disposals	-	-	(9,910)	(9,910)
31 March 2025	-	3,052,158	220,228	3,272,386
Net book value				
31 March 2025	119,838	6,051,737	57,025	6,228,600
31 March 2024	119,838	6,233,814	50,515	6,404,167

Sport England, the Big Lottery Fund and the London Borough of Southwark, hold legal charges over the freehold land at 43 Old Jamaica Road, London SE16 4TE. Grants given by these entities towards the redevelopment of the Salmon Youth Centre may become repayable should the freehold buildings cease to be used for the purpose for which the grants were given.

11 Debtors	2025	2024
	£	**£**
Grants receivable	-	19,343
Gift aid tax recoverable	7,792	3,376
Accrued income	69,656	-
Sundry debtors and prepayments	27,844	24,801
	105,292	**47,520**

12 CREDITORS: amounts falling due within one year	2025	2024
	£	**£**
Deferred grants	49,272	-
Accrued expenses and other creditors	63,451	54,360
Tax and social security	14,031	7,066
	126,754	**61,426**

Notes forming part of the Financial Statements (continued)

13 Unrestricted funds	Balance at 01-Apr 2024	Income	Expenditure	Transfers between Funds	Balance at 31-Mar 2025
Designated funds	£	£	£	£	£
Land and Buildings (a)	6,353,652	-	(182,078)	-	6,171,574
Jim Guild Legacy (b)	233,062	-	(15,000)	-	218,062
General funds	164,508	605,881	(598,694)	-	171,695
	6,751,222	**605,881**	**(795,772)**	**-**	**6,561,331**

Comparative movement	Balance at 01-Apr 2023	Income	Expenditure	Transfers between Funds	Balance at 31-Mar 2024
Designated funds	£	£	£	£	£
Land and Buildings (a)	6,535,730	-	(182,078)	-	6,353,652
Jim Guild Legacy (b)	233,062	-	-	-	233,062
General funds	156,509	737,747	(729,748)	-	164,508
	6,925,301	**737,747**	**(911,826)**	**-**	**6,751,222**

Note (a). Represents the extent to which funds are invested in freehold land and buildings for use by the Charity and therefore are not available for any other purpose.

Note (b). The Jim Guild Legacy Fund is being / will be applied towards:

(i) youth work, by funding a youth worker for the 6-9's club and providing for the cost of trips and residentials for young people;

(ii) fundraising, by funding additional fundraising support to secure additional sources of grant funding, and

(iii) upgrading the facilities at the Salmon Youth Centre on capital projects that will reduce running costs in future years.

Notes forming part of the Financial Statements (continued)

14 Restricted funds

	Balance at 01-Apr 2024	Income	Expenditure	Transfers between Funds	Balance at 31-Mar 2025
	£	£	£	£	£
Youthwork projects	37,785	336,746	(354,033)	-	20,498
Cladding project	-	1,796,832	(1,796,832)	-	-
	37,785	**2,133,578**	**(2,150,865)**	**-**	**20,498**

Comparative movement	Balance at 01-Apr 2023	Income	Expenditure	Transfers between Funds	Balance at 31-Mar 2024
	£	£	£	£	£
Youthwork projects	67,335	224,968	(254,518)	-	37,785
Cladding project	-	3,454,014	(3,454,014)	-	-
Concrete' project	14,213	6,000	(20,213)	-	-
	81,548	**3,684,982**	**(3,728,745)**	**-**	**37,785**

Restricted Funds represent amounts received and expended for various youthwork projects as described in Note 3. The balance carried forward of £20,498 represents funding received before 31 March 2025 but which will be expended in 2025-26 and later years.

15 Analysis of net assets between funds

	General funds	Designated funds	Restricted funds	Total 2025
	£	£	£	£
Freehold land and buildings	-	6,171,575	-	6,171,575
Other fixed assets	57,025	-	-	57,025
Net current assets	114,670	218,061	20,498	353,229
	171,695	**6,389,636**	**20,498**	**6,581,829**

Comparative	General funds	Designated funds	Restricted funds	Total 2024
	£	£	£	£
Freehold land and buildings	-	6,353,652	-	6,353,652
Other fixed assets	50,515	-	-	50,515
Net current assets	113,993	233,062	37,785	384,840
Net assets	**164,508**	**6,586,714**	**37,785**	**6,789,007**

Notes forming part of the Financial Statements (continued)

16 Taxation

The Salmon Youth Centre is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

17 Liability of members

The Salmon Youth Centre is constituted as a company limited by guarantee and has no share capital. The liability of each member is limited to the sum of £1 per member. It is incorporated in England and its registered office is 43 old Jamaica Road, Bermondsey SE16 4TE.

18 Operating leases	2025	2024
Future minimum lease payments commitments under non-cancellable operating leases:	£	£
Operating leases which expire:		
Within one year	10,394	3,844
Between two to five years	13,312	5,462
	23,706	**9,306**

Notes forming part of the Financial Statements (continued)

19 Comparative Statement of Financial Activities
For the year ended 31 March 2024

	General Funds	Designated Funds	Restricted Funds	Total 2024
Income and endowments from:	**£**	**£**	**£**	**£**
Donations and legacies	583,465	-	173,386	756,851
Charitable activities	0	-	57,582	57,582
Other trading activities	154,282	-	-	154,282
Total income	**737,747**	**-**	**230,968**	**968,715**
Expended on:				
Raising Funds	28,315	-	-	28,315
Charitable activities	701,433	-	274,731	976,164
Other	-	182,078	-	182,078
Total expenditure	**729,748**	**182,078**	**274,731**	**1,186,557**
Net income/(expenditure) before extraordinary items	7,999	(182,078)	(43,763)	(217,842)
Extradordinary items:				
Building Safety Fund:				
Income	-	-	3,454,014	3,454,014
Expenditure	-	-	(3,454,014)	(3,454,014)
Net income/(expenditure)	**7,999**	**(182,078)**	**(43,763)**	**(217,842)**
Transfers between funds	-	-	-	-
Net movement in funds	**7,999**	**(182,078)**	**(43,763)**	**(217,842)**
Reconciliation of funds:				
Fund balances brought forward at 1 April 2023	156,509	6,768,792	81,548	7,006,849
Fund balances carried forward at 31 March 2024	164,508	6,586,714	37,785	6,789,007

Notes forming part of the Financial Statements (continued)

20. Combustible Cladding

In 2008, as part of the redevelopment of the SYC freehold site, SYC granted Hyde Housing Association Limited (Hyde) a 127-year lease in consideration for the development of the 'Phase 2' building. Hyde procured the design and construction of the 'Phase 2' building which comprises three lower floors for SYC's occupation above which there is a block of 26 flats.

In summer 2020, Hyde, as head leaseholder, informed SYC that the 'Phase 2' building was covered with combustible cladding and that it was SYC's legal responsibility, as freeholder, to arrange removal and replacement of the combustible cladding.

In November 2022, the BSF awarded SYC a total grant of £5,786,241, inclusive of a pre-tender support award of £243,181 previously paid in December 2021.

The BSF grant is provided under a Trust Fund arrangement solely for the purposes of defraying eligible costs incurred in connection with the removal and replacement of combustible cladding. The whole of the Trust Fund is held upon bare trust for the beneficiaries (who are the leaseholders of the 26 flats) and accordingly the outstanding balance is not included within SYC's cash balances. Only amounts withdrawn from the Trust Fund to defray eligible costs are included within SYC's income.

The practical completion certificate was issued on 13th September 2024 after all of the cladding had been removed and replaced.

THE SALMON YOUTH CENTRE IN BERMONDSEY

England & Wales - Charity number 278979

Accounts

THE SALMON YOUTH CENTRE
IN BERMONDSEY

Company Limited by Guarantee
Registered Charity

TRUSTEES' ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024



Company Registration Number 958986
Charity Registration Number 278979

THE SALMON YOUTH CENTRE IN BERMONDSEY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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"Inspiring all young people to fulfil their potential and contribute to their community within a framework of Christian values"

Legal and administrative information

Board of Trustees

Trustees:	A.D.C. Greenwood (Chair) C. G Bauer Dr. H.F. Crowe (resigned 6th September 2023) R. S. Gleaves RICS K. Kazim P. Knight FCA (Honorary Treasurer) S. Manwell M. Skelton D. Cruz (appointed 15th October 2023) E. Larbi-Odam (appointed 25th March 2024) J. Thompson (appointed 25th March 2024) K. Miller (appointed 25th March 2024)
Finance Committee:	P. Knight FCA (Chair) A.D.C Greenwood R. S. Gleaves RICS E. Labi-Odam D. Cruz *In attendance*: J. Anglesea (Director) C. Bascom (Finance Director)
Company secretary:	J. Anglesea
Principal office and Registered office:	43 Old Jamaica Road Bermondsey London SE16 4TE
Auditors:	Jacob Cavenagh & Skeet 5 Robin Hood Lane, Sutton, Surrey SM1 2SW
Bankers:	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB
Governing deed:	Articles of Association
Charity registration number:	278979
Company registration number:	958986

TRUSTEES' REPORT



HRH The Duke of Edinburgh, in his role as Patron of London youth, visited Salmon in February 2024.

Salmon Youth Centre is one of the largest youth centres in the UK and is a model of youth work excellence. Thanks to the support of our six full-time, five part-time and five sessional staff, our apprentices, trainees, and over 70 volunteers, we ran 840 sessions in 2023/24 and logged over 45,000 contact hours with 1,564 young people.

Salmon provides an outstanding recreational facility where young people have fun, form healthy friendships and develop their interests and skills. Salmon is a welcoming, safe and encouraging environment where they develop their self-worth, their communication skills and their interpersonal relationships. This transforms their prospects when they transition from primary to secondary education and from there to college or work.

Accessible to everyone aged 6-19 for a nominal contribution of just 50p per visit, members enjoy a wide variety of activities, starting with a free hot meal, which is a vital help to many families struggling with the cost-of-living crisis. This provides a healthier alternative to fast food restaurants where young people can often be found after school engaging in anti-social behaviour.
In everything, we encourage young people to realise and develop their gifts and talents; to develop their sense of self-worth and self-respect; and to develop their interpersonal skills. Our aim is to inspire belief in their own potential and agency. We aim to promote and improve their health and wellbeing; improve their prospects in their education and work; and encourage them to engage positively with their community.

Our Vision

We aim to inspire all young people to fulfil their potential and contribute to their community within a framework of Christian values.

Our Mission

We seek to:

- improve young people's physical and mental health and wellbeing by encouraging healthy diets and active lifestyles;
- prepare young people for further education and work by improving their educational attainment, providing access to training and supporting their transition into further education or employment;
- involve young people in community engagement by encouraging volunteering and by boosting their political and spiritual awareness, so increasing their ability to relate to others.

Our Method

- We are open to all: we welcome all young people and their families.
- We provide open-access, targeted and specialised activities which are enjoyable, educational, challenging and safe.
- We build relationships that inspire young people to develop their ambition to achieve a fulfilling life by discovering and developing their talents, and increasing their enthusiasm for learning and training.

Our Area

In Southwark:

- 50% of young people come from single-parent, non-working homes
- 67% of children suspended from school live in the top 20% of most deprived areas in the country
- 43% of suspensions were of children eligible for free school meals
- 32% do not achieve five GCSEs
- 1 in 3 under 25s are claiming universal credit.
- Bermondsey has experienced one of the highest increases in unemployment amongst 18-24 year olds recording a 54% increase since 2020, the House of Commons Library (Feb, 2023)

Our young people

- Many young people who come to Salmon have behavioural, communication and relationship problems. They tend to lack confidence and exhibit low self-esteem.

- Most live on local housing estates ranked among the top 16% most deprived areas in England. Their deprivations include irregular meals, lack of suitable space to do homework or to pursue interests, lack of stimulating reading material, lack of finances for clothing, holidays or social activities.
- Most have suffered Adverse Childhood Experiences (ACEs) such as bullying, verbal and physical abuse, seeing their parents abusing drink or drugs, and other traumatic experiences such as living with a parent who has mental health problems.
- Many witness domestic violence or street crime. Children as young as six have recounted seeing knife and gun crime and tell us that these events have made them feel fearful. These traumatic experiences result in poor mental health, behavioural problems, low academic achievement and school absenteeism.

- Without successful positive interventions, teenagers can become involved with gangs, anti-social behaviour, drug abuse, drug dealing, crime, and teenage pregnancy. Nearly all our members have talked with staff about stress, anger, depression, bullying, family and relationship issues.

Increasing mental disorders and obesity

We see links between poverty, childhood deprivation, inactivity, obesity, isolation, depression, and other mental health issues such as panic attacks and suicidal thoughts.
The NHS reports that since 2017 rates of mental disorders in 6- to 16-year-olds have increased by 50%. Eating disorders increased by more than 25%. Children with mental disorders were twice as likely to miss more than 15 days of school. (NHS Mental Health of Children and Young People in England (November 2022))

The demographics of young people attending Clubs	***2021-22***	***2022-23***	***2023-24***
Boys	*56%*	*57%*	*55%*
Girls	*43%*	*41%*	*45%*
Aged 6-10	311	350	232
Aged 11-13	254	357	278
Aged 14-18	295	456	470
Aged 19-25	94	129	97
Total club attendees in year	**954**	**1,292**	**1,077**

Our performance statistics

Attendance and activity statistics	***2021-22***	***2022-23***	***2023-24***
Total number of club attendees in year	954	1,292	1,077
Total attendances in year	15,043	17,893	17,566
Total number of contact hours	40,635	49,938	45,785
Total number of sessions	665	803	840
Total number of free hot meals provided	6,599	9,752	8,423
Number of hours of physical activities provided each week	28hrs	28hrs	28hrs
Number of young people mentored	199	99	101
Number of young people engaged in Therapy Services	N/A	116	55

The total number of young people we worked with during 2023/24 in all aspects of our youth work, including both club sessions and other activities, was 1,564.

Our Impact

Response	**Survey questions**
88%	of young people said they have made new friends.
100%	of young people said they have learnt something new.
71%	of young people said being at Salmon makes them more confident in school.
71%	rated the club as excellent, with 29% of young people the club as good.

Staffing, apprentices, volunteers and leaders

We can only provide our range of activities thanks to our fantastic team of trained staff, volunteers and others. All are DBS-checked and have been trained as mental health first-aiders.

Adult Volunteers

We have a fantastic team of 74 local volunteers, most of whom support at least one session a week. Most find themselves acting as mentors to specific children, either occasionally or on a regular basis. They help with homework club, CV preparation, job search and interview rehearsals. They also share their skills in cooking, art, music, boxing, gym instruction and podcast expertise. Most importantly, they vastly increase our capacity to show kindness, patience and a consistent interest in each child.

Apprentices

Five apprentices aged 18–25 worked full-time gaining vital work and leadership skills and improving their employability. The Hargreaves Foundation also funded four sports trainees. They worked alongside the staff to deliver sport and physical activity in clubs. They have gained coaching qualifications in basketball, gymnastics and football as well as completing a number of work-related courses in safeguarding, trauma-informed practice, mentoring and first aid. They have been a great addition to the team creating five new sports teams and delivering over 150 sporting accreditations.

Work Experience Volunteers

Our 40 work experience students were aged 14–19. Some were City of London School students doing community service for nine months. Some did weekly volunteering as part of their Duke of Edinburgh award for three months. Some volunteered on a weekly basis on school or college work experience placement. All of them engaged with our various activities with enthusiasm and energy.

Young Leaders

Ten young leaders aged 14–19 took part in the programme this year. The aim is to provide them with vital skills to raise their aspirations and improve their employability whilst contributing positively to their community through volunteering. The young leaders help support the primary age club sessions, termly trips and a holiday scheme for over 100 primary school children. They also take part in weekly training learning about youth work. They are an integral part of the team, they led with great maturity and were able to use their training to solve problems and manage issues that arise. This year's highlight included travelling to Germany for an exchange in the summer and a visit to the Gallup team in the shard and complete the Gallup strengths finder assessment and then have some professional strengths coaching from the Gallup coaches. The day also included support with employability skills, job applications and interview skills.

Staffing	***2020-21***	***2021-22***	***2022-23***	***2023-24***
Staff members (full time)	***5***	***8***	***6***	***5***
Staff members (part-time)	8	21	8	7
Volunteers	42	40	53	74
Apprentices	7	22	12	5
Work experience students	37	30	49	40
Young leaders	9	23	10	10

OUR SUPPORT FOR YOUNG PEOPLE

Fitness

The Salmon Youth Centre has facilities for badminton, basketball, boxing, climbing, dance, fitness training, football, gymnastics, trampolining and volleyball. These take place in our four-court sports hall, our well-equipped exercise gym, and on our 30-metre climbing wall. We have had six sports teams take part in competitions this year with our young people achieving over 150 sporting accreditations. Both under 15s and under 19s basketball teams went on to win London wide tournaments this year.

Games and sports are what young people expect to enjoy at a youth centre. The sports hall enables a wide variety of team games to be played, while the well-equipped gym enables people to develop their personal fitness using rowing-, walking- and weight machines. These physical activities help to increase people's sense of wellbeing and help to reduce obesity.

Diet

In 2023/24, we provided 8,423 nutritious hot meals to children in the after-school sessions. These healthy meals, which always include fruit and vegetables, are much appreciated by parents, many of whom are struggling to provide regular cooked meals due to the escalating cost of food and the overall cost-of-living crisis.

Creative arts

Our young people can express themselves artistically in our music studio, dance studio, and visual arts studio. The music studio is equipped with keyboards, guitars, drums and other instruments, and a recording suite where demos and podcasts can be made. Each week we delivered 22 hours of facilitated sessions in music, art and dance. The young people have continued creating podcasts, all the content including artwork, music and voices is exclusively the young people's own.

Homework support

The After School Club provides tutoring by trained teachers in STEM subjects and provides support through peer-directed learning, alongside mentors who help them with their homework. The club has helped address the difficulties young people have faced as a result of falling behind with their schoolwork. Instead of falling further and further behind, club members have increased their ability and appetite for learning, which has increased their confidence about attending school lessons. This has certainly had an effect on reducing or even eliminating their school truancy.

Mentoring

We provided mentoring to 101 young people through several mentoring schemes:

- school mentoring to support young people who are on the verge of expulsion;
- mentoring to improve educational outcomes at GCSE and A Level;
- special case support for at-risk young people, working with families, social workers, schools and the police to provide the best outcome for the young person;
- mentoring to support next steps in work and education; as well as
- mentoring to support general personal and social development.

We hope to provide more intensive support for our most at-risk young people by recruiting more volunteers. Mentoring helps children and young people develop the tools to learn, grow and evolve in the face of adversity and stress. We take a gendered approach to mentoring, recognising girls' and young women's needs are often different from those of boys and young men.

Disability Work

Our trained and experienced staff support the integration of young people with disabilities and offer them mentoring. We work closely with parents, carers and special needs schools to enable young people to develop their communication skills, personal safety tactics, money management, independence and leadership. Our aim is to be an 'in between' space between their home, their school settings and the chaotic world outside. We encourage them to step out of their comfort zones and gain confidence.

Mental health support

We have identified increasing numbers of young people attending Salmon who have experienced four or more Adverse Childhood Experiences (ACEs). We employ a part-time qualified psychotherapist to provide individual support through weekly sessions. The aim is to help young people find coping mechanisms to manage the trauma they have experienced.

Integrated Therapy service

55 young people engaged with our Integrated Therapy Service. The service provides support at individual, group and whole club levels, offering informed and relevant interventions that are both preventative and attentive to existing mental health experiences. The service provides specialist support surrounding trauma, complex trauma, identity and holistic wellbeing experiences at SYC. Young people often described symptoms and experiences of stress, low-mood, fatigue, apathy, anxiety, anger, isolation, desensitisation and deflection (avoidance of feelings).

There were interventions made identifying and managing mental health symptoms, cultivating self-care practices and raising awareness around relationship dynamics and empowering young people to make healthy choices. (e.g. recognising and communicating feelings, needs, boundaries, reflecting and building self-esteem).

Residentials, Trips, and Holiday Activities

Salmon outings and holidays are often the highlight of the year for many young people, especially if their family cannot afford holidays.

There have been **41 excursions** this year all free of charge or at nominal cost. Trips have included a visit to Lion King at the Lyceum Theatre,; paintballing; Go Ape!; five days outward bound residential; a week's camping at Limitless festival; travelling to Germany for an exchange; and trips to London attractions such as the Natural History Museum, the Victoria and Albert Museum, and London Zoo. We believe that trips like these stimulate the young people's wonder and interest in the world. Altogether, 150 young people came on trips in 2023/24.

During the school summer holidays we delivered several daytime holiday schemes with more than 300 young people taking part in our weekly Centre-based activities.

Special activities	***2021-22***	***2022-23***	***2023-24***
Trips	9	26	41
Residentials	2	3	3
Trips and Residentials participants	105	131	150
Holiday scheme attendees	199	295	353

The Duke of Edinburgh's Visit

In February, His Royal Highness The Duke of Edinburgh visited Salmon Youth Centre. The visit was part of The Duke's patronage of London Youth, which he took over in 2020 from his father, who had held it for over 70 years.

During the visit, The Duke of Edinburgh met Salmon Salmon's team of youth workers and young leaders, as well as senior staff and Chair of Trustees Adrian Greenwood. The Duke was given a tour of the facilities, which included the opportunity to participate in activities such as t-shirt painting in the art room, mixing tracks and writing lyrics in the music studio, and table tennis in the club's social area. He also observed trampolining and dodge ball being led by dedicated youth workers in the sports hall.



Community engagement

Large Youth Events

Salmon has brought together youth leaders from local churches to run joint events featuring food, music, talks and discussion. These are bi-monthly and are attended by around 80-100 young people.

Partnerships and liaison

Where individual young people have social or behavioural problems, we liaise with their parents, their school, social workers, the police, doctor or mental health professionals, Southwark Youth Offending Team, Southwark Works (the family support unit), so multi-agency interventions are joined up. We firmly believe in communication and liaison in order to optimise the beneficial impact on our young people.

Our local corporate partners include Gallup, Inc. and The Thirdway Group Limited both of whom provide volunteers, training and work experience for our young people. They also fundraise for Salmon.

Sharing our facilities

We share our facilities with local schools, churches, partners, charities and youth services. This enables other groups of young people to enjoy the facilities at Salmon and provides a source of income to off-set running costs of the Centre.

Family support

We also support some families whose children are suffering from mental illness, possibly because a parent is involved with the criminal justice system or where the family is facing poverty or family breakdown. This work is intensive and highly individualised to the cases we address. It is fundamental for ensuring positive outcomes for our young people.

Youth advisory board

The young people's own views and experiences are greatly valued in planning and deliver our youth work. Our youth advisory board helps us to shape the services we provide. We actively engage with the young people and their families in evaluating the impact of our services and discussing how we can best develop them. We also informally gather the views of parents about what their children find most helpful.

LOOKING TO THE FUTURE

Our business plan sets targets for all our regular and annual activities. During 2023/24, we developed a 'Be Kind to Your Mind' programme specifically designed to monitor and improve teenagers' mental health. We already use a basic self-assessment form, provide counselling and mentoring and liaise with schools, social workers or other professionals if needed. This helps teenagers recognise unhealthy traits such as masking, binary thinking and thought distortions, and gives them the tools and techniques to develop positive attitudes to manage their thinking, emotions, behaviour and relationships with others.

We are developing this programme in collaboration with experts at the South London and Maudsley NHS Trust and selected members of the Thriveldn mental health initiative. We plan to pilot it with organisations such as the Complete Works Pupil Referral Unit and XLP.

Salmon has a history of creating innovative projects which benefit youth work across the UK. In the 1960s we helped to found the Frontier Youth Trust and in the 1990s the Centre for Youth Ministries based at Ridley Hall, Cambridge.

Thank you!

Finally, we are most grateful for the generous financial support given to Salmon by individuals, churches, local businesses, Southwark Council and many Trust Funds. We say a huge 'thank you' to all these donors who enable Salmon to transform the lives and prospects of the many inner-city young people who are part of the Salmon family.

FINANCIAL REVIEW

Results to 31 March 2024

The results for the year are set out in the attached Financial Statements which have been prepared in accordance with FRS102 and the reporting requirements for charities under the Charities SORP FRS102 (second edition, effective 1 January 2019).

Our financial results for the year to 31 March 2024, although much improved, continued to be impacted by the additional costs, particularly insurance, arising from the discovery in 2020 of combustible cladding on part of our site. We reported a small surplus of £7,999 on General Funds compared with a significant deficit £125,262 in 2022/23.

Total income for 2023/24 totalled £968,715, an increase of 4.8% over the £923,610 reported the previous year. Donations from individual supporters, churches and corporate donors amounted to £340,465, a significant increase of 62% over the £219,757 received in 2022/23, mainly attributable to three large one-off donations, which may not be repeatable. However, Grants for restricted purposes of £173,386 were down by 33% from the previous year, mainly as the result of a large capital grant in that year.

Income from other trading activities, which mainly includes letting our facilities to third parties, totalled £154,282, an 11% increase over the previous year, reflecting higher rents and higher occupancy of our resident volunteers' accommodation offset by a small reduction in letting income.

Operating costs (excluding depreciation on freehold buildings) in 2023/24 totalled £1,004,479, a decrease of 6% on the previous year's total of £1,085,652.

At 31 March 2024, our General Fund reserves stood at £164,508, an increase of £7,999 during the year.

Designated Funds

As described in Note 13 to the Financial Statements, Designated Funds comprise the Jim Guild Legacy Fund and the Freehold Land and Buildings Fund. During the year, £nil (2022/23: £1,178) was released from the Jim Guild Legacy Fund and depreciation on freehold buildings of £182,078 (2022/23: £182,078) was charged to the Freehold Land and Buildings Fund.

Cash Balances

Cash balances at the year-end amounted to £398,746 (2022/23: £304,905). Of this total, £37,785 (2022/23: £81,548) was being held to meet our obligations to fulfil the terms of restricted grants in future periods.

Net worth decreased to £6,789,007 (2022/23: £7,006,849) mainly as a consequence of the accounting requirement to charge depreciation, which is a non-cash item, on freehold buildings.

Extraordinary Item

In connection with the removal of combustible cladding from the Phase 2 building, the Government's Building Safety Fund (BSF) has provided grant funding under a Trust Fund arrangement solely for the purpose of defraying eligible pre-tender costs which may be incurred by Salmon. (See Note 20 to the Financial Statements - Combustible Cladding)

Salmon withdrew £3,454,014 from the Trust Fund in reimbursement of costs incurred during the year (2022/23: £138,276).

Reserves Policy

The Trustees, having considered the financial risks, have set a reserves policy which aims to maintain free reserves at a level sufficient to cover a loss of 50% of grant income for a period of up to 12 months while replacement funding is sourced; this equates to approximately £280,000. The level of free reserves at 31

March 2024 on unrestricted funds of £347,056 (General funds of £164,508 and Legacy fund of £233,062, less other fixed assets of £50,515) is therefore sufficient to comply with this policy.

Plans for the Future

We plan to continue to respond to the needs of young people and their families in our community (as highlighted previously). Those needs have been compounded by the Covid-19 pandemic and have become more now urgent in view of the potentially significant, long-term consequences. Our aim is to continue to improve young people's physical and mental health, as well their engagement with education and work, but we are now starting from an adjusted baseline of worse physical and mental health and decreased engagement with education and work that the majority now find themselves at.

Going concern

There remains uncertainty over the timing and the extent, if any, of the eventual liability that may accrue to SYC as a consequence of its obligation as freeholder to replace combustible cladding on the Phase 2 Building, a building which was designed and constructed by the head leaseholder.

The Trustees have reviewed the budgets and cash flow forecasts for a least 12 months beyond the date of signing these financial statements. Taking into account the potential to recover from the head leaseholder any costs not funded by the Building Safety Fund, the Trustees consider that it remains appropriate to prepare the financial statements on the basis that SYC continues as a going concern for the foreseeable future.

Concrete

Concrete is a separate youth work project which was hosted by SYC up to 31 July 2023 when its assets and liabilities were transferred to a newly-formed Community Interest Company. Up to that date, Concrete had been accounted for separately as a restricted fund. Concrete works with, and supports, Christian youth workers nationally through a process of mutual development.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation, founded in 1906, is a charitable company limited by guarantee and governed by its Articles of Association. It changed its name in 1995 to The Salmon Youth Centre in Bermondsey, formerly being known as the Cambridge University Mission (CUM Trust Limited). New Articles of Association were adopted in October 2014. In the event of being wound up, members may be required to contribute an amount not exceeding £1 each.

Organisational Structure

The Trustees normally meet 6 times a year. There is one formal subcommittee, namely the Finance Committee, which aims to meet three times a year to review the financial position in detail. The Finance Committee is chaired by the Honorary Treasurer.

Recruitment, appointment and election of Trustees

Trustees are elected and re-elected at the Annual General Meeting ("AGM"). A third of existing Trustees must retire by rotation at each AGM. New Trustees can be appointed during the year, but they must then be elected at the next AGM.

In searching for new Trustees, the Trustees, whilst recognising diversity issues, look for people who are committed to the Christian ethos of the organisation, who have relevant skills and experience as well as the time to fulfil the duties effectively. At present the Trustees are seeking to appoint new trustees with business, commercial and fundraising experience, human resources management experience and connections with the City of London. Induction, training and other forms of support are offered to new and existing Trustees, both specific to the organisation and relating to the general duties of charitable trustees.

Council of Reference

This is the informal name given to the members of the charitable company. They are admitted into membership by the Trustees. They have the right to attend and vote at the AGM. There are twelve members of the Council of Reference, in addition to those nine who are Trustees. The Articles of Association restrict the maximum number of members of the company to 30 (or such greater number as the Trustees may resolve). Members of the company must support and continue to support the objects of the company.

Employee remuneration

The pay of the Charity's staff including the Director is reviewed annually and linked to National Joint Council (NJC) and Joint Negotiating Committee (JNC) pay scales. All increases are directly linked to the NJC and JNC pay awards. In view of the nature of the Charity, the Trustees consider that this is appropriate.

Fundraising

Salmon does not receive a significant proportion of its income from public fundraising. During 2023/24, Salmon appointed a professional fundraising service to assist with preparing and submitting grant applications. Their services are monitored by Salmon's management through regular meetings.

Risk management

In line with best practice, the Trustees review the major risks to which the organisation is exposed at least once a year and keep the risk register under regular review. The major risks facing Salmon that could affect its ability to maintain its operations at the current level are:

- Buildings risk – financial loss arising from the obligation to replace combustible cladding (referred to above)

- Financial risk – loss of funding from grants (many of which are of short-term duration) without replacement;
- Human Resources risk – shortages of appropriately qualified staff and volunteers
- Reputational risk – failure of child protection and safeguarding policies.

We seek to mitigate the financial risk by implementing agreed quality controls with regular reporting to funders. Regular staff appraisals and targeted training mitigate the human resources risk and strict procedures on safeguarding, including DBS checks for all Trustees, staff and volunteers, mitigate the reputational risk.

Code of Governance

The Trustees aim to comply, as appropriate, with the principles set out in the Charity Governance Code. A comprehensive set of policies and procedures is maintained and reviewed on a cyclical basis.

Statement of Trustees' Responsibilities

The Trustees (who are also the Directors of The Salmon Youth Centre for the purposes of company law) are responsible for preparing this 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 Directors 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 activities for that period. In preparing these financial statements, the directors are required to:

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

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of 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.

So far as each of the Directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small Companies Provisions

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

By order of the Board

A.D.C. Greenwood
Chair – on behalf of the Trustees

43 Old Jamaica Road
London SE16 4TE

2024

INDEPENDENT AUDITOR'S REPORT

Opinion
We have audited the financial statements of The Salmon Youth Centre in Bermondsey (the 'charity') for the year ended 31 March 2024which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 the Charity's ability to continue as a going concern for a period of at least 12 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 annual report, including the trustees' 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 our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' 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 and proper 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 trustees 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' report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, 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 charity'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 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and safeguarding regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to: recognition of income in the correct accounting period, management bias in accounting estimates, presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to, reviewing grant documentation, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing Board and sub-committee meeting minutes, and evaluating the company's internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

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 and regulations made under that Act. 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 auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: .....

Statement of Financial Activities for the year ended 31 March 2024

(incorporating an income and expenditure account)

	Notes	Unrestricted funds: General Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
Income from:		**£**	**£**	**£**	**£**	
Donations and legacies	2	583,465	-	173,386	756,851	581,417
Charitable activities	3	-	-	57,582	57,582	203,043
Other trading activities	4	154,282	-	-	154,282	139,150
Total income		**737,747**	**-**	**230,968**	**968,715**	**923,610**
Expended on:						
Raising Funds		28,315	-	-	28,315	15,800
Charitable activities		701,433	-	274,731	976,164	1,069,852
Other		-	182,078	-	182,078	182,078
Total expenditure	8	**729,748**	**182,078**	**274,731**	**1,186,557**	**1,267,730**
Net income/(expenditure) before extraordinary item		7,999	(182,078)	(43,763)	(217,842)	(344,120)
Extradordinary item:	9					
Building Safety Fund:						
Income		-	-	3,454,014	3,454,014	138,276
Expenditure		-	-	(3,454,014)	(3,454,014)	(138,276)
		-	-	-	-	-
Net income/(expenditure) after extraordinary item		**7,999**	**(182,078)**	**(43,763)**	**(217,842)**	**(344,120)**
Transfers between funds	13	-	-	-	-	-
Net movement in funds		**7,999**	**(182,078)**	**(43,763)**	**(217,842)**	**(344,120)**
Reconciliation of funds:						
Fund balances brought forward at 1 April 2023		156,509	6,768,792	81,548	7,006,849	7,350,969
Fund balances carried forward at 31 March 2024		164,508	6,586,714	37,785	6,789,007	7,006,849

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

Full comparative figures for the year ended 31 March 2023 are shown in Note 19.

BALANCE SHEET AT 31 MARCH 2024

Company No. 00958986

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Freehold land and buildings	10		6,353,652		6,535,730
Other fixed assets	10		50,515		55,234
			6,404,167		6,590,964
CURRENT ASSETS					
Debtors	11	47,520		182,499	
Cash at bank and in hand		398,746		304,905	
		446,266		487,404	
CREDITORS: amounts falling due within one year	12	(61,426)		(71,519)	
Net Current Assets			384,840		415,885
NET ASSETS			6,789,007		7,006,849
FUNDS					
Restricted funds	14		37,785		81,548
Unrestricted funds:	13				
Land and Buildings fund		6,353,652		6,535,730	
Jim Guild Legacy fund		233,062		233,062	
General funds		164,508	6,751,222	156,509	6,925,301
			6,789,007		7,006,849

Approved and authorised for issue by the Trustees on 2024 and signed on its behalf:

A.D.C. Greenwood
Chair of Board of Trustees

Peter Knight
Honorary Treasurer

The accompanying notes form part of these financial statements.

Cash flow Statement for the year ending 31st March 2024

	Total 2024	Total 2023
	£	£
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities	103,668	(161,233)
Cash flows from investing activities:		
Purchase of fixed assets	(9,827)	(34,489)
Change in cash and cash equivalents in the reporting period	93,841	(195,722)
Cash and cash equivalents at the beginning of the reporting period	304,905	500,627
Cash and cash equivalents at the end of the reporting period	398,746	304,905

Notes to the Cash flow Statement

	Total 2024	Total 2023
	£	£
Reconciliation of net income to net cash flow from operating activities		
Net expenditure for the reporting period	(217,842)	(344,120)
Adjustments for:		
Decrease / (increase) in debtors	134,979	(25,103)
(Decrease) / increase in creditors	(10,093)	9,694
Depreciation charges	196,624	198,296
Net cash (used in)/provided by operating activities	103,668	(161,233)
Analysis of cash and cash equivalents		
Cash at bank and in hand	398,746	304,905

1. NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

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 Statement of Recommended Practice for Charities (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Salmon Youth Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in sterling and monetary amounts are rounded to the nearest £.

Preparation of financial statements on a going concern basis
The Trustees have reviewed the budgets and cash flow forecasts for at least 12 months beyond the date of signing these financial statements. Having reviewed the cash flow forecasts and budgets for the year to 31 March 2026, and for the reasons given in the Trustees' Report on pages 10 and 11, the Trustees consider it appropriate to prepare these financial statements on the basis that the Charity continues as a going concern for the foreseeable future.

Critical accounting judgements and estimates
In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. 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.

Fund accounting
Unrestricted funds comprise accumulated surpluses and deficits and are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Restricted funds comprise grants received for, and their use restricted to, specific purposes, as specified by the donor.

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

Donations and legacies
Donations and gifts and are recognised in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Grants
Grants are recognised in full in the Statement of Financial Activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities
Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods or services are provided.

1. NOTES TO THE FINANCIAL STATEMENTS (continued)

Expenditure
Expenditure is accounted for on an accruals basis and includes irrecoverable VAT which is reported as part of the expenditure to which it relates. Costs of raising funds are those costs incurred to raise voluntary income and costs of trading activities for the purpose of raising funds.

Charitable expenditure relates to costs incurred in delivering the charity's activities and services to its beneficiaries. Governance costs are costs incurred in meeting the constitutional and statutory requirements of the charity.

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 inception.

Debtors
Short term debtors are measured at transaction price, less any impairment.

Depreciation
Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates:

Freehold buildings	- 2% straight line basis
Fixtures and fittings	- 15% to 33 1/3% straight line basis
Motor vehicles	- 25% straight line basis

Freehold land is not depreciated.

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.

Employee benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received. Employee termination benefits are accounted for on an accrual basis and in line with FRS 102.

Pensions
The charity operates a defined contribution pension scheme; contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

Financial instruments
The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Notes forming part of the Financial Statements (continued)

2 Donations and legacies	2024	2023
	£	£
Consists of donations from:		
Individuals	194,481	187,485
Churches	8,804	5,000
Legacies	137,180	1,573
Corporate & Events	-	25,699
	340,465	**219,757**
Grants for general purposes:		
The Bernard Sunley Foundation	35,000	10,000
The Childhood Trust	22,500	50,000
United St Saviours Charitable Trust	50,000	40,000
Merriman Charitable Foundation	10,000	-
Benefact Trust	125,000	-
Small grants	500	-
	583,465	**319,757**
Grants for restricted purposes:		
The Hargreaves Foundation - for apprentices and young leaders programme.	49,196	50,000
Gallup - for provision of hot meals for local young people.	-	16,800
Greener Futures - leadership programme for BAME youth.	-	25,249
The Bernard Sunley Foundation - for building improvements and fixed asset acquisitions	-	110,000
The Metropolitan Police - donation in kind for replacement security doors	-	18,000
Southwark Council - contribution towards legal fees in connection with cladding issues.	-	29,846
Thirdway Interiors Ltd - donation in kind for replacement security lights	10,180	-
Tom ap Rhys Pryce Memorial Trust - Young Leaders Program for disadvantaged children and young people.	10,000	-
The Alan & Babette Sainsbury Charitable Fund - towards core costs.	30,000	-
Garfield Weston Foundation - towards youthwork program costs.	25,000	-
Chambers Wharf Community Enhancement Fund - Summer scheme costs.	13,790	-
Other restricted grants under £10,000**	35,220	11,765
	173,386	**261,660**
	756,851	**581,417**

Notes forming part of the Financial Statements (continued)

2 Donations and legacies

**Restricted grants under £10,000 included: £7,000 from Southwark Council from the Cleaner, Greener Safer fund; £3,400 from Southwark Council from the North East Multi-Ward Neighbourhood Fund; £7,700 from the Jack Petchey foundation for the Achievement Awards Scheme; £5,000 from The Souter Charitable Trust for specific youthwork projects; and £5,000 from the Caring Foundation towards the cost of provision of food.

3 Charitable activities

	2024	2023
	£	£
Restricted income:		
Big Lottery Young Leaders Programme - funding for apprentices and Clubs Development Manager	-	52,240
Mayor's Young Londoners Fund - funding for an arts project	-	39,460
Southwark Aiming High - funding for clubs and activities including clubs for young girls	51,582	77,373
Sport England - funding for 'Active for Life' project	-	6,330
London Diocese - funding for 'Concrete' project supporting youth workers nationally through a process of mutual development.	6,000	24,000
	57,582	**199,403**
Unrestricted income:		
Small grants	-	3,640
	57,582	**203,043**

Notes forming part of the Financial Statements (continued)

4 Other trading activities

	2024	2023
	£	£
Lettings	94,123	100,675
Resident volunteers' accommodation	56,682	34,938
Club subscriptions	3,477	3,537
	154,282	**139,150**

5 Staff costs and numbers

The weekly average number of employees was:	2024 Number	2023 Number
Full-time	5	6
Part-time	7	8
	12	**14**

Staff costs were as follows:	2024 £	2023 £
Wages and salaries	262,040	361,410
Social security costs	26,612	35,624
Pension contributions	13,311	15,899
	301,963	**412,933**

No employees received emoluments exceeding £60,000 in the range £60,000 to £70,000 in the year (2023: 1).

The Charity's key management are considered to be the Trustees, the Director, the Assistant Director and the Clubs Development Manager. The total employee benefits of the key management personnel of the Charity were £140,924 (2023: £174,825).
Included in the above staff costs are termination payments of £nil (2023: £29,258).

6 Trustee's remuneration and related party transactions

No trustees received any remuneration for their services nor any reimbursed expenses during the year. Trustees donated £28,740 to Salmon during the year (2023: £44,280). J Skelton, the spouse of Trustee Marie Skelton provided electrical services during the year amounting to £11,600 (2023:£11,045). T Bauer, the spouse of Trustee Carl Bauer, was employed as a cook and earned £16,503 during the year (2023: £15,402). Ben Gillam, son-in-law of Trustee Adrian Greenwood, is a Director of Thirdway Interiors Ltd which donated security lighting to the value of £10,180 (2023: £nil). There were no other related party transactions in either year.

Notes forming part of the Financial Statements (continued)

7 Analysis of expenditure	Staff costs	Other costs	Total costs 2024
	£	£	£
Raising funds	522	27,793	28,315
Charitable activities	301,441	674,723	976,164
Building depreciation	-	182,078	182,078
	301,963	**884,594**	**1,186,557**

Comparative analysis	Staff costs	Other costs	Total costs 2023
	£	£	£
Raising funds	10,016	5,784	15,800
Charitable activities	402,917	666,935	1,069,852
Building depreciation	-	182,078	182,078
	412,933	**854,797**	**1,267,730**

8 Analysis of expenditure Direct and allocated costs	Direct costs £	Allocated costs £	Total costs 2024 £
Raising funds	28,315	-	28,315
Charitable activities	336,963	639,201	976,164
Building depreciation	-	182,078	182,078
	365,278	**821,279**	**1,186,557**

Comparative analysis Direct and allocated costs	Direct costs £	Allocated costs £	Total costs 2023 £
Raising funds	15,800	-	15,800
Charitable activities	413,490	656,362	1,069,852
Building depreciation	-	182,078	182,078
	429,290	**838,440**	**1,267,730**

Notes forming part of the Financial Statements (continued)

8b Analysis of allocated costs	Management	Governance	Premises	Total costs 2024
	£	£	£	£
Raising funds	-	-	-	-
Charitable activities	257,639	27,551	354,011	639,201
Building depreciation	-	-	182,078	182,078
	257,639	**27,551**	**536,089**	**821,279**

Comparative analysis	Management	Governance	Premises	Total costs 2023
	£	£	£	£
Raising funds	-	-	-	-
Charitable activities	287,920	24,580	343,862	656,362
Building depreciation	-	-	182,078	182,078
	287,920	**24,580**	**525,940**	**838,440**

8c Governance cost	2024	2023
	£	£
Governance costs include:		
Staff costs	10,391	11,380
Auditor's remuneration:		
Audit fee	17,160	13,200
	27,551	**24,580**

9 Extraordinary item

As described more fully in Note 20 Combustible Cladding, the Government's Building Safety Fund has provided funding under a Trust fund arrangement for the purpose of defraying eligible costs in connection with the removal and replacement of combustible cladding.

During the year, SYC withdrew £3,454,014 (2023: £138,276) from the Trust Fund in reimbursement of previously incurred costs of £3,454,014 (2023: £138,276).

Notes forming part of the Financial Statements (continued)

10 Tangible assets	Freehold land	Freehold Buildings	Fixtures & fittings	Total
Cost	**£**	**£**	**£**	**£**
01 April 2023	119,838	9,103,894	277,593	9,501,325
Additions	-	-	9,827	9,827
Disposals	-	-	(17,353)	(17,353)
31 March 2024	119,838	9,103,894	270,067	9,493,799
Depreciation				
01 April 2023	-	2,688,002	222,359	2,910,361
Charge for the year	-	182,078	14,546	196,624
Disposals	-	-	(17,353)	(17,353)
31 March 2024	-	2,870,080	219,552	3,089,632
Net book value				
31 March 2024	119,838	6,233,814	50,515	6,404,167
31 March 2023	119,838	6,415,892	55,234	6,590,964

Sport England, the Big Lottery Fund and the London Borough of Southwark, hold legal charges over the freehold land at 43 Old Jamaica Road, London SE16 4TE. Grants given by these entities towards the redevelopment of the Salmon Youth Centre may become repayable should the freehold buildings cease to be used for the purpose for which the grants were given.

11 Debtors	2024	2023
	£	**£**
Grants receivable	19,343	97,373
Gift aid tax recoverable	3,376	4,075
Accrued income	-	61,800
Sundry debtors and prepayments	24,801	19,251
	47,520	**182,499**

12 CREDITORS: amounts falling due within one year	2024	2023
	£	**£**
Accrued expenses and other creditors	54,360	65,375
Tax and social security	7,066	6,144
	61,426	**71,519**

Notes forming part of the Financial Statements (continued)

13 Unrestricted funds	Balance at 01-Apr 2023	Income	Expenditure	Transfers between Funds	Balance at 31-Mar 2024
Designated funds	**£**	**£**	**£**	**£**	**£**
Land and Buildings (a)	6,535,730	-	(182,078)	-	6,353,652
Jim Guild Legacy (b)	233,062	-	-	-	233,062
General funds	156,509	737,747	(729,748)	-	164,508
	6,925,301	**737,747**	**(911,826)**	**-**	**6,751,222**

Comparative movement	Balance at 01-Apr 2022	Income	Expenditure	Transfers between Funds	Balance at 31-Mar 2023
Designated funds	**£**	**£**	**£**	**£**	**£**
Land and Buildings (a)	6,717,808	-	(182,078)	-	6,535,730
Jim Guild Legacy (b)	234,240	-	-	(1,178)	233,062
General funds	281,771	462,547	(588,987)	1,178	156,509
	7,233,819	**462,547**	**(771,065)**	**-**	**6,925,301**

Note (a). Represents the extent to which funds are invested in freehold land and buildings for use by the Charity and therefore are not available for any other purpose.

Note (b). The Jim Guild Legacy Fund is being / will be applied towards:

(i) youth work, by funding a youth worker for the 6-9's club and providing for the cost of trips and residentials for young people;

(ii) fundraising, by funding additional fundraising support to secure additional sources of grant funding, and

(iii) upgrading the facilities at the Salmon Youth Centre on capital projects that will reduce running costs in future years.

The transfer from General Funds to Restricted Funds represents Salmon's financial contribution to project expenditure to the extent that such expenditure is not covered by restricted grant income.

Notes forming part of the Financial Statements (continued)

14 Restricted funds	Balance at 01-Apr 2023	Income	Expenditure	Transfers between Funds	Balance at 31-Mar 2024
	£	£	£	£	£
Youthwork projects	67,335	224,968	(254,518)	-	37,785
Cladding project	-	3,454,014	(3,454,014)	-	-
Concrete' project	14,213	6,000	(20,213)	-	-
	81,548	**3,684,982**	**(3,728,745)**	**-**	**37,785**

Comparative movement	Balance at 01-Apr 2022	Income	Expenditure	Transfers between Funds	Balance at 31-Mar 2023
	£	£	£	£	£
Youthwork projects	58,103	407,577	(398,345)	-	67,335
Cladding project	-	29,486	(29,486)	-	-
Concrete' project	59,047	24,000	(68,834)	-	14,213
	117,150	**461,063**	**(496,665)**	**-**	**81,548**

Restricted Funds represent amounts received and expended for various youthwork projects as described in Note 3. The balance carried forward of £37,785 represents funding received before 31 March 2024 but which will be expended in 2024-25 and later years.

15 Analysis of net assets between funds

	General funds	Designated funds	Restricted funds	Total 2024
	£	£	£	£
Freehold land and buildings	-	6,353,653	-	6,353,653
Other fixed assets	50,515	-	-	50,515
Net current assets	113,993	233,061	37,785	384,839
	164,508	**6,586,714**	**37,785**	**6,789,007**

Comparative	General funds	Designated funds	Restricted funds	Total 2023
	£	£	£	£
Freehold land and buildings	-	6,535,730	-	6,535,730
Other fixed assets	55,234	-	-	55,234
Net current assets	101,275	233,062	81,548	415,885
Net assets	**156,510**	**6,768,792**	**81,548**	**7,006,849**

Notes forming part of the Financial Statements (continued)

16 Taxation

The Salmon Youth Centre is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

17 Liability of members

The Salmon Youth Centre is constituted as a company limited by guarantee and has no share capital. The liability of each member is limited to the sum of £1 per member. It is incorporated in England and its registered office is 43 old Jamaica Road, Bermondsey SE16 4TE.

18 Operating leases	2024	2023
Future minimum lease payments commitments under non-cancellable operating leases:	£	£
Operating leases which expire:		
Within one year	3,844	6,955
Between two to five years	5,462	1,113
	9,306	**8,068**

Notes forming part of the Financial Statements (continued)

19 Comparative Statement of Financial Activities

For the year ended 31 March 2023

	General Funds	Designated Funds	Restricted Funds	Total 2023
Income and endowments from:	**£**	**£**	**£**	**£**
Donations and legacies	319,757	-	261,660	581,417
Charitable activities	3,640	-	199,403	203,043
Other trading activities	139,150	-	-	139,150
Total income	**462,547**	**-**	**461,063**	**923,610**
Expended on:				
Raising Funds	15,800	-	-	15,800
Charitable activities	573,187	-	496,665	1,069,852
Other	-	182,078	-	182,078
Total expenditure	**588,987**	**182,078**	**496,665**	**1,267,730**
Net income/(expenditure) before extraordinary items	(126,440)	(182,078)	(35,602)	(344,120)
Extradordinary items:				
Building Safety Fund:				
Income	-	-	138,276	138,276
Expenditure	-	-	(138,276)	(138,276)
Net income/(expenditure)	**(126,440)**	**(182,078)**	**(35,602)**	**(344,120)**
Transfers between funds	1,178	(1,178)	-	-
Net movement in funds	**(125,262)**	**(183,256)**	**(35,602)**	**(344,120)**
Reconciliation of funds:				
Fund balances brought forward at 1 April 2022	281,771	6,952,048	117,150	7,350,969
Fund balances carried forward at 31 March 2023	156,509	6,768,792	81,548	7,006,849

Notes forming part of the Financial Statements (continued)

20. Combustible Cladding

In 2008, as part of the redevelopment of the SYC freehold site, SYC granted Hyde Housing Association Limited (Hyde) a 127-year lease in consideration for the development of the 'Phase 2' building. Hyde procured the design and construction of the 'Phase 2' building which comprises three lower floors for SYC's occupation above which there is a block of 26 flats.

In summer 2020, Hyde, as head leaseholder, informed SYC that the 'Phase 2' building was covered with combustible cladding and that it was SYC's legal responsibility, as freeholder, to arrange removal and replacement of the combustible cladding.

In November 2022, the BSF awarded SYC a total grant of £5,786,241, inclusive of a pre-tender support award of £243,181 previously paid in December 2021.

The BSF grant is provided under a Trust Fund arrangement solely for the purposes of defraying eligible costs incurred in connection with the removal and replacement of combustible cladding. The whole of the Trust Fund is held upon bare trust for the beneficiaries (who are the leaseholders of the 26 flats) and accordingly the outstanding balance is not included within SYC's cash balances. Only amounts withdrawn from the Trust Fund to defray eligible costs are included within SYC's income.

THE SALMON YOUTH CENTRE IN BERMONDSEY

England & Wales - Charity number 278979

Accounts

The Salmon Youth Centre in Bermondsey

Trustees' Annual Report and Financial Statements

Year ended 31 March 2023

Charity number 278979
Company number 00958986

The Salmon Youth Centre in Bermondsey 43 Old Jamaica Road, Bermondsey, London SE16 4TE
Telephone : 020 7237 3788 Enquiries : info@salmonyouthcentre.org www.salmonyouthcentre.org

THE SALMON YOUTH CENTRE IN BERMONDSEY

Trustees' Annual Report and Financial Statements for the year ended 31st March 2023

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Legal and administrative information

Board of Trustees

A.D.C. Greenwood (Chair)
C. G Bauer
Dr. H.F. Crowe (resigned 6th September 2023)
R. S. Gleaves RICS
K. Kazim
P. Knight FCA (Honorary Treasurer)
S. Manwell
M. Skelton

Finance Committee:

P. Knight FCA (Chair)
A.D.C Greenwood
R. S. Gleaves RICS
In attendance:
J. Anglesea (Acting Director)
C. Bascom (Finance Director)

Company Secretary	J. Anglesea
Registered office	43 Old Jamaica Road Bermondsey London SE16 4TE
Auditors	Jacob Cavenagh and Skeet 5 Robin Hood Lane, Sutton, Surrey, SM1 2SW
Principal bankers	Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB
Charity number	278979
Company number	00958986

THE SALMON YOUTH CENTRE IN BERMONDSEY

Trustees' Annual Report and Financial Statements for the year ended 31st March 2023

Trustees' Report

Salmon Youth Centre is one of the largest youth centres in the UK and is a model of youth work excellence. Thanks to the support of our six full-time, five part-time and five sessional staff, our apprentices, trainees, and over 50 volunteers, we run over 800 sessions a year and log up over 49,000 contact hours with more than 1,200 young people.
Salmon provides an outstanding recreational facility where young people have fun, form healthy friendships and develop their interests and skills. Salmon is a welcoming, safe and encouraging environment where they develop their self-worth, their communication skills and their interpersonal relationships. This transforms their prospects when they transition from primary to secondary education and from there to college or work.

Accessible to everyone aged 6-19 for a nominal contribution of just 50p per visit, members enjoy a wide variety of activities, starting with a free hot meal, which is a vital help to many families struggling with the cost-of-living crisis. This provides a healthier alternative to fast food restaurants where young people can often be found after school engaging in anti-social behaviour.
In everything, we encourage young people to realise and develop their gifts and talents; to develop their sense of self-worth and self-respect; and to develop their interpersonal skills. Our aim is to inspire belief in their own potential and agency. We aim to promote and improve their health and wellbeing; improve their prospects in their education and work; and encourage them to engage positively with their community.

Our Vision

We aim to inspire all young people to fulfil their potential and contribute to their community within a framework of Christian values.

Our Mission

We seek to:

- improve young people's physical and mental health and wellbeing by encouraging healthy diets and active lifestyles;
- prepare young people for further education and work by improving their educational attainment, providing access to training and supporting their transition into further education or employment;
- involve young people in community engagement by encouraging volunteering and by boosting their political and spiritual awareness, so increasing their ability to relate to others.

Our Method

- We are open to all: we welcome all young people and their families.
- We provide open-access, targeted and specialised activities which are enjoyable, educational, challenging and safe.
- We build relationships that inspire young people to develop their ambition to achieve a fulfilling life by discovering and developing their talents, and increasing their enthusiasm for learning and training.

Young people in Southwark

- 50% come from single-parent, non-working homes
- 67% of children suspended from school live in the top 20% of most deprived areas in the country
- 43% of suspensions were of children eligible for free school meals
- 32% do not achieve five GCSEs
- Youth unemployment has risen from 4.1% to 13.1% (ONS, September 2020)
- 1 in 3 under 25s are claiming universal credit.

Trustees' Report (continued)

Salmon Centre Demographics

Many young people who come to Salmon have behavioural, communication and relationship problems. They tend to lack confidence and exhibit low self-esteem.

Most live on local housing estates ranked among the top 16% most deprived areas in England. Their deprivations include irregular meals, lack of suitable space to do homework or to pursue interests, lack of stimulating reading material, lack of finances for clothing, holidays or social activities. Most have suffered Adverse Childhood Experiences (ACEs) such as bullying, verbal and physical abuse, seeing their parents abusing drink or drugs, and other traumatic experiences such as living with a parent who has mental health problems. Many witness domestic violence or street crime. Children as young as six have recounted seeing knife and gun crime and tell us that these events have made them feel fearful. These traumatic experiences result in poor mental health, behavioural problems, low academic achievement and school absenteeism.

Without successful positive interventions, teenagers can become involved with gangs, anti-social behaviour, drug abuse, drug dealing, crime, and teenage pregnancy. Nearly all our members have talked with staff about stress, anger, depression, bullying, family and relationship issues.

Increasing mental disorders and obesity

We see links between poverty, childhood deprivation, inactivity, obesity, isolation, depression, and other mental health issues such as panic attacks and suicidal thoughts.

The NHS reports that since 2017 rates of mental disorders in 6- to 16-year-olds have increased by 50%. Eating disorders increased by more than 25%. Children with mental disorders were twice as likely to miss more than 15 days of school. (NHS Mental Health of Children and Young People in England (November 2022)).

The demographics of young people attending Clubs	***2020-21***	***2021-22***	***2022-23***
Boys	*62%*	*56%*	*57%*
Girls	*38%*	*44%*	*43%*
Aged 6-10	178	311	350
Aged 11-13	113	254	357
Aged 14-18	240	295	456
Aged 19-25	84	94	129
Total club attendees in year	**615**	**954**	**1,292**

Our performance statistics

The impact of COVID

The Covid pandemic and lockdowns had a major impact on Salmon and its community. All Salmon's staff were furloughed during 2020, and closure of the Youth Centre for nine months meant that some of our young people did not return when we reopened. Lockdowns led to increasing isolation and mental health problems for many.

Since reopening, attendance numbers have been steadily increasing.

Attendance and activity statistics	***2020-21***	***2021-22***	***2022-23***
Total number of club attendees in year	615	954	1,292
Total attendances in year	4,630	15,043	17,893
Total number of contact hours	13,549	40,635	49,938
Total number of sessions	265	665	803
Total number of free hot meals provided	N/A	6,599	9,752
Number of hours of physical activities provided each week	12.5hrs	28hrs	28hrs
Number of young people mentored	51	199	99
Number of young people engaged in Therapy Services at Salmon	N/A	N/A	116

Trustees' Report (continued)

The total number of young people we worked with during 2022/23 in all aspects of our youth work, including both club sessions and other activities, was 1,764.

Staffing, apprentices, volunteers and young leaders

We can only provide our range of activities thanks to our fantastic team of trained staff, volunteers and others.

All staff and volunteers are DBS-checked and have been trained as mental health first-aiders.

Due to the financial pressures and the effects of the COVID-related lockdown suffered over the last few years, our staffing levels have been allowed to decrease. In particular, we were sad to see our previous Director, Sam Adofo, leave Salmon in March 2023 after more than ten years' service with Salmon.

Staffing	*2020-21*	*2021-22*	*2022-23*
Staff members (full-time)	8	6	6
Staff members (part-time)	6	9	8
Volunteers	42	40	53
Apprentices	7	22	12
Work experience students	37	30	49
Young leaders	9	23	10

Volunteers

We have a fantastic team of 53 local volunteers, most of whom support at least one session a week. All are DBS-checked and many are trained as mental health first-aiders. Most find themselves acting as mentors to specific children, either occasionally or on a regular basis. They help with homework club, CV preparation, job search and interview rehearsals. They also share their skills in cooking, art, music, boxing, gym instruction and podcast expertise. Most importantly, they vastly increase our capacity to show kindness, patience and a consistent interest in each child individually.

Apprentices

12 apprentices aged 18–25 worked full-time gaining vital work and leadership skills and improving their employability. The highlight in the year was a trip abroad with the Erasmus team. The Hargreaves Foundation also funded two sports trainees. They worked alongside the staff to deliver sport and physical activity in clubs. They have gained a number of coaching qualifications in basketball, gymnastics and football as well as completing a number of work-related training courses in safeguarding, trauma-informed practice, mentoring and first aid. They have been a great addition to the team creating five new sports teams and delivering over 150 sporting accreditations.

Work Experience Volunteers

Our 49 work experience students were aged 14–19. Some were members of City of London School support clubs doing community service for nine months. Some did weekly volunteering as part of their Duke of Edinburgh award for three months. Some volunteered on a weekly basis on school or college work experience placement. All of them engaged with our various activities with enthusiasm and energy.

Young Leaders

Ten young leaders aged 14–19 took part in the programme this year. The aim is to provide them with vital skills to raise their aspirations and improve their employability whilst contributing positively to their community through volunteering. The young leaders help support the 3-hour youth club sessions, termly trips and a holiday scheme for over 100 primary school children. They also take part in weekly training learning about youth work. This year's highlights included hosting a German exchange group in the summer and learning to sail a 72ft Challenger yacht on a week-long residential.

Trustees' Report (continued)

How we support young people

Fitness

The Salmon Youth Centre has facilities for badminton, basketball, boxing, climbing, dance, fitness training, football, gymnastics, trampolining and volleyball. These take place in our four-court sports hall, our well-equipped exercise gym, and on our 30-metre climbing wall. We have had six sports teams take part in competitions this year with our young people achieving over 150 sporting accreditations.

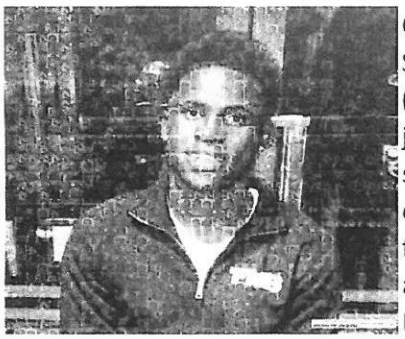
Games and sports are what young people expect to enjoy at a youth centre. The sports hall enables a wide variety of team games to be played, while the well-equipped gym enables people to develop their personal fitness using rowing-, walking- and weight machines. These physical activities help to increase people's sense of wellbeing, and help to reduce obesity.

Diet

In 2022/23, we provided almost 10,000 nutritious hot meals to children in the after-school sessions. These healthy meals, which always include fruit and vegetables, are much appreciated by parents, many of whom are struggling to provide regular cooked meals due to the escalating cost of food and the overall cost-of-living crisis.

Creative arts

Our young people can express themselves artistically in our music studio, dance studio, and visual arts studio. The music studio is equipped with keyboards, guitars, drums and other musical instruments, and a recording suite where demos and podcasts can be made. Each week we delivered 22 hours of facilitated sessions in music, art and dance.



One highlight of this year was the creation of a poignant mural at Salmon's entrance as a memorial to **Folajimi Olubunmi-Adewole (Jimi)**, who was a regular at the Centre. He died aged 20 after jumping into the Thames from London Bridge to save a woman struggling in the water. The centrepiece is an image of Jimi himself, created from hundreds of small pictures of Salmon's young people, flanked by panels on either side saying 'Stand Up and Be Counted' and 'Don't Turn a Blind Eye'. This mural was funded by the Mayor of London.

Salmon's young artists also exhibited in **Southwark Park Gallery**. Their creative piece says 'Thank you' to Alfred and Aida Salter, who were notable social reformers in Bermondsey in the early twentieth century. Eugene (Salmon's Artist in Residence) and the young artists were delighted to receive an encouraging note of thanks from Dame Judi Dench in recognition of their hard work and contribution to the installation.

Trustees' Report (continued)



Ada and Alfred Salter *were social reformers in Bermondsey in the early 20th century. Ada was appalled by the slums of London and devoted her life to the demolition of slum housing and the improvement of the urban environment. She built a model housing estate at Wilson Grove, campaigned against air pollution, and carried out a programme for the improvement of London through the creation of parks, children's playgrounds and tree-lined streets. Alfred, a doctor from Greenwich, was similarly appalled by the slums but from a medical point of view. He treated poor patients for free and imported into Bermondsey all the latest medical clinics and facilities, creating in miniature an 'NHS before the NHS'. In 1922 Alfred was elected as MP for Bermondsey, while Ada in the same year became the first female mayor in London and the first female Labour mayor in Britain*

The young people created a podcast series, to engage young people in the debate about environmental issues using examples from indigenous communities from around the world as well as physical interaction with the elements of fire, earth, air and water in their local environment.
We partnered with Wood & Water consultancy and Ravensbourne University Creative Lab, funded by Greener Futures Fund. The first series is entitled 'So Near but So Far' and is themed on young people's views on the environment. All the content including artwork, music and voices is exclusively the young people's own.

Homework support

The After School Club provides tutoring by trained teachers in STEM subjects and provides support through peer-directed learning, alongside mentors who help them with their homework. The club has helped address the difficulties young people have faced as a result of falling behind with their schoolwork. Instead of falling further and further behind, club members have increased their ability and appetite for learning, which has increased their confidence about attending school lessons. This has certainly had an effect on reducing or even eliminating their school truancy.

Mentoring

We provided mentoring to 99 young people through several mentoring schemes:

- school mentoring to support young people who are on the verge of expulsion;
- mentoring to improve educational outcomes at GCSE and A Level;
- special case support for at-risk young people, working with families, social workers, schools and the police to provide the best outcome for the young person;
- mentoring to support next steps in work and education; as well as
- mentoring to support general personal and social development.

We hope to provide more intensive support for our most at-risk young people by recruiting more volunteers. Mentoring helps children and young people develop the tools to learn, grow and evolve in the face of adversity and stress. We take a gendered approach to mentoring, recognising girls' and young women's needs are often different from those of boys and young men.

Trustees' Report (continued)

Disability Work

Our trained and experienced staff support the integration of young people with disabilities and offer them mentoring. We work closely with parents, carers and special needs schools to enable young people to develop their communication skills, personal safety tactics, money management, independence and leadership. Our aim is to be an 'in between' space between their home, their school settings and the chaotic world outside. We encourage them to step out of their comfort zones and gain confidence.

Mental health support

We have identified increasing numbers of young people attending Salmon who have experienced four or more Adverse Childhood Experiences (ACEs). We employ a part-time qualified psychotherapist to provide individual support through weekly sessions. The aim is to help young people find coping mechanisms to manage the trauma they have experienced.

Integrated Therapy service

A total of 116 young people (YP) have engaged with our Integrated Therapy Service, either through groups or individual 'self-referral' or invitation while in conversation with our therapist during club sessions or referral via staff members.

A total of 48 young people have engaged with facilitated group sessions such as Anxiety Group (8 YP), Wellbeing Group (28 YP) and Wellbeing and Support Group for basketball players (12 YP). 66 young people have engaged with the Integrated Therapy Service as individuals.

The sessions are designed for those aged 6 to 13 years and those aged 14 and over. They are typically struggling with anger, depression, other mental health issues, eating disorders, or behavioural issues.

Florence (17) I've had one counselling session every week since January and they have helped me drastically. I was in a very dark place and was struggling with my mental health since my relationship with my mum was very poor. Since having counselling I've been able to look at life in a more positive light and I've also been able to improve my relationship with my mum a lot. I don't think it would have been possible without counselling. Not only that but with counselling I've become less pessimistic and my goal is to constantly push myself forward so that I can grow. I think if I haven't had counselling, that I would not have had the energy to continue with sixth form. I'm grateful for the counselling at Salmon because when going through the NHS I had to be on a very long waiting list.

Residentials, Trips, and Holiday Activities

Special activities	2020-21	2021-22	2022-23
Trips	-	9	26
Residentials	-	2	3
Trips and Residentials participants	-	105	131
Holiday scheme attendees	339	199	295

Salmon outings and holidays are usually the highlight of the year for many young people, especially if their family cannot afford holidays.

There have been **26 excursions** this year that have been free of charge or at nominal cost. They have included a visit to Gallup in the Shard; paintballing; Go Ape!; five days sailing on a tall ship; a week's camping at Satellites festival; hosting a German exchange group; and trips to London attractions such as the Natural History Museum, the Victoria and Albert Museum, and London Zoo. We believe that trips like these stimulate the young people's wonder and interest in the world. Altogether, **131** young people came on trips in 2022/23.

During the school summer holidays we also delivered several daytime holiday schemes with hundreds of young people taking part in our weekly Centre-based activities.

Trustees' Report (continued)

Community engagement

Large Youth Events

Salmon has brought together youth leaders from local churches to run joint events featuring food, music, talks and discussion. These are bi-monthly and are attended by around 80-100 young people.

Partnerships and liaison

Where individual young people have social or behavioural problems, we liaise with their parents, their school, social workers, the police, doctor or mental health professionals, Southwark Youth Offending Team, Southwark Works (the family support unit), so multi-agency interventions are joined up. We firmly believe in communication and liaison in order to optimise the beneficial impact on our young people.

Our local corporate partners include Gallup, Inc. and The Thirdway Group provide volunteers, training and work experience for young people, and also fundraise for the Centre

Sharing our facilities

We share our facilities with local schools, churches, partners, charities and youth services. This enables other groups of young people to enjoy the facilities at Salmon at modest cost while providing a small source of income.

Family support

We also support some families whose children are suffering from mental illness, possibly because a parent is involved with the criminal justice system or where the family is facing poverty or family breakdown. This work is intensive and highly individualised to the cases we are addressing. It is fundamental to ensuring positive outcomes for our young people.

Youth advisory board

The young people's own views and experiences are fundamental to how we plan and deliver our youth work. Our youth advisory board helps us to shape the services we provide. We actively engage with the young people and their families in evaluating the impact of our services and discussing how we can best develop them. We also informally gather the views of parents about what their children find most helpful.

Trustees' Report (continued)

Looking to the future and helping others

Our business plan for 2023-24 set targets for all our regular and annual activities.
During 2023/24, we plan to develop a 'Be Kind to Your Mind' programme specifically designed to monitor and improve teenagers' mental health. We already use a basic self-assessment form, provide counselling and mentoring and liaise with schools, social workers or other professionals if needed, but this will help teenagers recognise unhealthy traits such as masking, binary thinking and thought distortions, and give them the tools and techniques to develop positive attitudes and to manage their thinking, emotions, behaviour and relationships with others.

We plan to develop it in collaboration with experts at the South London and Maudsley NHS Trust and selected members of the Thriveldn mental health initiative, and pilot it with organisations such as the Complete Works Pupil Referral Unit and XLP. The final version will be made available to other youth centres.
Salmon has a history of creating innovative projects which benefit youth work across the UK. In the 1960s we helped to found the Frontier Youth Trust and in the 1990s the Centre for Youth Ministries based at Ridley Hall, Cambridge.

Thank you!

Finally, we are generously financially supported by individuals, churches, local businesses, Southwark Council and Trust Funds. We say a huge 'thank you' to all these donors who enable Salmon to transform the lives and prospects of the inner-city young people who are part of the Salmon family.

Trustees' Report (continued)

FINANCIAL REVIEW

Results to 31 March 2023

The results for the year are set out in the attached Financial Statements which have been prepared in accordance with FRS102 and the reporting requirements for charities under the Charities SORP FRS102 (second edition, effective 1 January 2019).

Our financial results for the year to 31 March 2023 continued to be impacted by the additional costs, particularly insurance, arising from the discovery of combustible cladding on part of our site. We reported a deficit on General Funds of £125,262, compared with a small surplus of £3,289 in 2021/22.

Income for 2022/23 totalled £923,610, an increase of £114,099 over the £809,511 reported the previous year. The increase was mainly due to an exceptionally generous one-off donation. Donations from individual supporters, churches and corporate donors amounted to £219,757, a significant increase of 65% over the £132,680 received in 2021/22.

Grants income for 2022/23 comprised grants for general purposes of £100,000, grants for restricted purposes of £261,660 and grants for charitable services of £203,043, a total of £564,703, a 4% increase on the £542,371 reported a year earlier.

We are grateful to our many funders for their continuing support.

Income from other trading activities, which mainly includes letting our facilities to third parties, totalled £139,150, a 3% increase over £134,460 the previous year.

Operating costs (excluding depreciation on freehold buildings) totalled £1,085,652, an increase of £144,478 on the previous year's total of £941,174. Much of the increase was attributable to the significant increase in insurance premiums as a consequence of the discovery of combustible cladding on part of the site. (See Note 19 to the Financial Statements - Combustible Cladding).

At 31 March 2023, our General Fund reserves stood at £156,509, a decrease of £125,262 during the year.

Designated Funds

Unrestricted Designated Funds comprise the Jim Guild Legacy Fund and the Freehold Land and Buildings Fund. During the year, £1,178 (2021/22: £22,976) was released from the Jim Guild Legacy Fund as described in Note 13 to the Financial Statements. Depreciation on freehold buildings of £182,078 (2021/22: £182,078) was charged to the Freehold Land and Buildings Fund.

Cash Balances

Cash balances at the year-end amounted to £304,905 (2021/22: £500,627). Of this total, £81,548 (2021/22: £117,150) was being held to meet our obligations to fulfil the terms of restricted grants in future periods.

Net worth decreased to £7,006,849 (2021/22: £7,350,969) mainly as a consequence of the accounting requirement to charge depreciation, which is a non-cash item, on freehold buildings and also the deficit for the year.

Extraordinary Item

In connection with the removal of combustible cladding from the Phase 2 building, the Government's Building Safety Fund (BSF) has provided grant funding under a Trust Fund arrangement solely for the purpose of defraying eligible pre-tender costs which may be incurred by Salmon. (See Note 20 to the Financial Statements - Combustible Cladding)

Salmon withdrew £138,276 from the Trust Fund in reimbursement of costs incurred during the year. (2021/22: £47,100).

Trustees' Report (continued)

Reserves Policy

The Trustees, having considered the financial risks, have set a reserves policy which aims to maintain free reserves at a level sufficient to cover a loss of 50% of grant income for a period of up to 12 months while replacement funding is sourced; this equates to approximately £280,000. The level of free reserves at 31 March 2023 on unrestricted funds of £334,337 (General funds of £156,509 and Legacy fund of £233,062, less other fixed assets of £55,234) is therefore sufficient to comply with this policy.

Plans for the Future

We plan to continue to respond to the needs of young people and their families in our community (as highlighted previously). Those needs have been compounded by the Covid-19 pandemic and have become more now urgent in view of the potentially significant, long-term consequences. Our aim is to continue to improve young people's physical and mental health, as well their engagement with education and work, but we are now starting from an adjusted baseline of worse physical and mental health and decreased engagement with education and work that the majority now find themselves at.

Going concern

There remains uncertainty over the timing and the extent, if any, of the eventual liability that may accrue to SYC as a consequence of its obligation as freeholder to replace combustible cladding on the Phase 2 Building, a building which was designed and constructed by the head leaseholder.

The Trustees have reviewed the budgets and cash flow forecasts for a least 12 months beyond the date of signing these financial statements. Taking into account the potential to recover from the head leaseholder any costs not funded by the Building Safety Fund, the Trustees consider that it remains appropriate to prepare the financial statements on the basis that SYC continues as a going concern for the foreseeable future.

Concrete

CONCRETE is a separate youth work project which was hosted by SYC up to 31 July 2023 when the assets and liabilities were transferred to a newly-formed Community Interest Company. Up to that date, Concrete had been accounted for separately as a restricted fund. Concrete works with, and supports, Christian youth workers nationally through a process of mutual development.

Trustees' Report (continued)

Governing Document

The organisation, founded in 1906, is a charitable company limited by guarantee and governed by its Articles of Association. It changed its name in 1995 to The Salmon Youth Centre in Bermondsey, formerly being known as the Cambridge University Mission (CUM Trust Limited). New Articles of Association were adopted in October 2014. In the event of being wound up, members may be required to contribute an amount not exceeding £1 each.

Organisational Structure

The Trustees normally meet 6 times a year. There is one formal subcommittee, namely the Finance Committee, which aims to meet three times a year to review the financial position in detail. The Finance Committee is chaired by the Honorary Treasurer.

Recruitment, appointment and election of Trustees

Trustees are elected and re-elected at the Annual General Meeting ("AGM"). A third of existing Trustees must retire by rotation at each AGM. New Trustees can be appointed during the year, but they must then be elected at the next AGM.

In searching for new Trustees, the Trustees, whilst recognising diversity issues, look for people who are committed to the Christian ethos of the organisation, who have relevant skills and experience as well as the time to fulfil the duties effectively.

Induction, training and other forms of support are offered to new and existing Trustees, both specific to the organisation and relating to the general duties of charitable trustees.

Council of Reference

This is the informal name given to the members of the charitable company. They are admitted into membership by the Trustees. They have the right to attend and vote at the AGM. There are twelve members of the Council of Reference, in addition to those eight who are Trustees. The Articles of Association restrict the maximum number of members of the company to 30 (or such greater number as the Trustees may resolve). Members of the company must support and continue to support the objects of the company.

Employee remuneration

The pay of the Charity's staff including the Director is reviewed annually and linked to National Joint Council (NJC) and Joint Negotiating Committee (JNC) pay scales. All increases are directly linked to the NJC and JNC pay awards. In view of the nature of the Charity, the Trustees consider that this is appropriate.

Fundraising

Salmon does not receive a significant proportion of its income from public fundraising. However, the Trustees aim to follow best practice.

Trustees' Report (continued)

Risk management

In line with best practice, the Trustees review the major risks to which the organisation is exposed at least once a year and keep the risk register under regular review. The major risks facing Salmon that could affect its ability to maintain its operations at the current level are:

- Buildings risk – financial loss arising from the obligation to replace combustible cladding (referred to above)
- Financial risk – loss of funding from grants (many of which are of short-term duration) without replacement;
- Human Resources risk – shortages of appropriately qualified staff and volunteers
- Reputational risk – failure of child protection and safeguarding policies.

We seek to mitigate the financial risk by implementing agreed quality controls with regular reporting to funders. Regular staff appraisals and targeted training mitigate the human resources risk and strict procedures on safeguarding, including DBS checks for all Trustees, staff and volunteers, mitigate the reputational risk.

Code of Governance

The Trustees aim to comply, as appropriate, with the principles set out in the Charity Governance Code. A comprehensive set of policies and procedures is maintained and reviewed on a cyclical basis.

Trustees' Report (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of The Salmon Youth Centre for the purposes of company law) are responsible for preparing this 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 Directors 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 activities for that period. In preparing these financial statements, the directors are required to:

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

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of 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.

So far as each of the Directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small Companies Provisions

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

By order of the Board

A. D. C. Greenwood.

A.D.C. Greenwood
Chair – on behalf of the Trustees

25 September 2023

THE SALMON YOUTH CENTRE IN BERMONDSEY

Independent auditor's report to the members of The Salmon Youth Centre in Bermondsey

Opinion

We have audited the financial statements of The Salmon Youth Centre in Bermondsey (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 the Charity's ability to continue as a going concern for a period of at least 12 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 annual report, including the trustees' 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 our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' 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 and proper 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 trustees 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' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 charity'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 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.

Independent auditor's report to the members of The Salmon Youth Centre in Bermondsey (continued)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and safeguarding regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to: recognition of income in the correct accounting period, management bias in accounting estimates, presentation of separately disclosed items and management override of controls.
In response to the risks identified we designed procedures which included, but were not limited to, reviewing grant documentation, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing Board and sub-committee meeting minutes, and evaluating the company's internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

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 and regulations made under that Act. 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 auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.



Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 25 September 2023

Statement of Financial Activities for the year ended 31 March 2023

(incorporating an income and expenditure account)

	Notes	Unrestricted funds General Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
Income from:		£	£	£	£	£
Donations and legacies	2	319,757	-	261,660	581,417	132,680
Charitable activities	3	3,640	-	199,403	203,043	542,371
Other trading activities	4	139,150	-	-	139,150	134,460
Total income		**462,547**	**-**	**461,063**	**923,610**	**809,511**
Expended on:						
Raising Funds		15,800	-	-	15,800	78,477
Charitable activities		573,187	-	496,665	1,069,852	862,697
Other		-	182,078	-	182,078	182,078
Total expenditure	8	**588,987**	**182,078**	**496,665**	**1,267,730**	**1,123,252**
Net income/(expenditure) before extraordinary items		(126,440)	(182,078)	(35,602)	(344,120)	(313,741)
Extraordinary items:	9					
Building Safety Fund:						
Income		-	-	138,276	138,276	47,100
Expenditure		-	-	(138,276)	(138,276)	(47,100)
Net income/(expenditure)		**(126,440)**	**(182,078)**	**(35,602)**	**(344,120)**	**(313,741)**
Transfers between funds	13	1,178	(1,178)	-	-	-
Net movement in funds		**(125,262)**	**(183,256)**	**(35,602)**	**(344,120)**	**(313,741)**
Reconciliation of funds:						
Fund balances brought forward at 1 April 2022		281,771	6,952,048	117,150	7,350,969	7,664,710
Fund balances carried forward at 31 March 2023		156,509	6,768,792	81,548	7,006,849	7,350,969

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

Full comparative figures for the year ended 31 March 2022 are shown in Note 20.

Balance Sheet at 31 March 2023

Company No. 00958986

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Freehold land and buildings	10		6,535,730		6,717,808
Other fixed assets	10		55,234		36,963
			6,590,964		6,754,771
CURRENT ASSETS					
Debtors	11	182,499		157,396	
Cash at bank and in hand		304,905		500,627	
		487,404		658,023	
CREDITORS: amounts falling due within one year	12	(71,519)		(61,825)	
Net Current Assets			415,885		596,198
NET ASSETS			7,006,849		7,350,969
FUNDS					
Restricted funds	14		81,548		117,150
Unrestricted funds:	13				
Land and Buildings fund		6,535,730		6,717,808	
Jim Guild Legacy fund		233,062		234,240	
General funds		156,509	6,925,301	281,771	7,233,819
			7,006,849		7,350,969

Approved and authorised for issue by the Trustees on 25 September 2023 and signed on its behalf:

A.D.C. Greenwood

A.D.C. Greenwood
Chair of Board of Trustees

Peter Knight
Honorary Treasurer

The accompanying notes form part of these financial statements.

Cash Flow Statement for the year ended 31st March 2023

	2023	2022
	£	£
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities	(161,233)	(63,696)
Cash flows from investing activities:		
Purchase of fixed assets	(34,489)	(11,983)
Change in cash and cash equivalents in the reporting period	(195,722)	(75,679)
Cash and cash equivalents at the beginning of the reporting period	500,627	576,306
Cash and cash equivalents at the end of the reporting period	304,905	500,627

Notes to the Cash flow Statement	2023	2022
	£	£
Reconciliation of net income to net cash flow from operating activities		
Net expenditure for the reporting period	(344,120)	(313,741)
Adjustments for:		
(Increase)/decrease in debtors	(25,103)	63,569
Increase/(decrease) in creditors	9,694	(13,637)
Interest income	-	-
Depreciation charges	198,296	200,113
Net cash (used in)/provided by operating activities	(161,233)	(63,696)
Analysis of cash and cash equivalents		
Cash at bank and in hand	304,905	500,627

Notes forming part of the Financial Statements

1. Accounting policies

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 Statement of Recommended Practice for Charities (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Salmon Youth Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in sterling and monetary amounts are rounded to the nearest £.

Preparation of financial statements on a going concern basis

The Trustees have reviewed the budgets and cash flow forecasts for at least 12 months beyond the date of signing these financial statements. Having reviewed the cash flow forecasts and budgets for the year to 31 March 2025, and for the reasons given in the Trustees' Report on pages 12 and 13, the Trustees consider it appropriate to prepare these financial statements on the basis that the Charity continues as a going concern for the foreseeable future.

Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. 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.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits and are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.
Restricted funds comprise grants received for, and their use restricted to, specific purposes, as specified by the donor.

Income recognition

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

Donations and legacies

Donations and gifts and are recognised in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Grants

Grants are recognised in full in the Statement of Financial Activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided.
Income from other trading activities is recognised as earned as the related goods or services are provided.

Notes forming part of the Financial Statements (continued)

1. Accounting policies (continued)

Expenditure

Expenditure is accounted for on an accruals basis and includes irrecoverable VAT which is reported as part of the expenditure to which it relates. Costs of raising funds are those costs incurred to raise voluntary income and costs of trading activities for the purpose of raising funds.
Charitable expenditure relates to costs incurred in delivering the charity's activities and services to its beneficiaries. Governance costs are costs incurred in meeting the constitutional and statutory requirements of the charity.

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 inception.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates:

Freehold buildings	- 2% straight line basis
Fixtures and fittings	- 15% to 33 1/3% straight line basis
Motor vehicles	- 25% straight line basis

Freehold land is not depreciated.

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.

Employee benefits:

- **Short term benefits**
  Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

- **Employee termination benefits**
  Termination benefits are accounted for on an accrual basis and in line with FRS 102.

- **Pensions**
  The charity operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Notes forming part of the Financial Statements (continued)

2 Donations and legacies	2023	2022
	£	£
Consists of donations from:		
Individuals	187,485	96,757
Churches	5,000	8,167
Corporate and Events	25,699	-
Legacies	1,573	27,756
Grants for general purposes:		
Bernard Sunley Charitable Trust	10,000	-
The Childhood Trust	50,000	-
United St Saviours Charitable Trust	40,000	-
	319,757	
Grants for restricted purposes:		
Hargreaves Foundation - for apprentices and young leaders programme	50,000	-
Gallup - for provision of hot meals for local young people	16,800	-
Greener Futures - for a leadership programme for BAME youth	25,249	-
Bernard Sunley Charitable Trust - for building improvements and fixed asset acquisitions	110,000	-
Other restricted grants under £10,000	11,765	-
Metropolitan Police - donation in kind for replacement security doors	18,000	-
Southwark Council - contribution towards legal fees in connection with cladding issues.	29,846	-
	581,417	**132,680**

3 Charitable activities	2023	2022
	£	£
Restricted income:		
Big Lottery - funding for the Young Leaders' Programme, Apprentices and Clubs Development Manager	52,240	100,734
Mayor's Young Londoners Fund - funding for an arts project	39,460	-
Southwark Aiming High - funding for clubs and activities including clubs for young girls	77,373	82,687
Sport England - funding for 'Active for Life' project	6,330	-
Small grants	-	21,156
London Diocese - funding for 'Concrete' project	24,000	63,165
Jerusalem Trust	-	50,000
Southwark Council Commissioning	-	38,704
BBC children in Need	-	54,371
Sainsbury Charitable Fund	-	18,000
Jack Petchey	-	21,200
	199,403	**450,017**
Unrestricted income:		
Small grants	3,640	-
HMRC Job Retention Scheme	-	92,354
	203,043	**542,371**

Notes forming part of the Financial Statements (continued)

4 Other trading activities

	2023	2022
	£	£
Lettings	100,675	94,668
Resident volunteers' accommodation	34,938	34,617
Club subscriptions	3,537	5,175
	139,150	**134,460**

5 Staff costs and numbers

The weekly average number of employees was:	2023 Number	2022 Number
Full-time	6	6
Part-time	8	9
	14	**15**

	2023	2022
Staff costs were as follows:	£	£
Wages and salaries	361,410	281,453
Social security costs	35,624	34,730
Pension contributions	15,899	16,439
	412,933	**332,622**

One employee received emoluments exceeding £60,000 in the range £70,000 to £80,000 in the year (2022: none).

The Charity's key management are considered to be the Trustees, the Director, the Assistant Director and the Clubs Development Manager. The total employee benefits of the key management personnel of the Charity were £174,825 (2022: £135,392).

Included in the above staff costs are termination payments of £29,258 (2022: £nil).

6 Trustees' remuneration and related party transactions

No Trustee received any remuneration for their services nor any reimbursed expenses during the year. Trustees donated £44,280 to Salmon during the year (2022: £26,520). T Bauer, the spouse of Trustee Carl Bauer, was employed as a cook and earned £15,402 during the year (2022: £13,233). J Skelton, the spouse of Trustee M Skelton provided electrical services during the year amounting to £11,045 (2022: £6,145). There were no other related party transactions in either year.

Notes forming part of the Financial Statements (continued)

7 Analysis of expenditure	Staff costs	Other costs	Total costs 2023
	£	£	£
Raising funds	10,016	5,784	15,800
Charitable activities	402,917	666,935	1,069,852
Building depreciation	-	182,078	182,078
	412,933	**854,797**	**1,267,730**

Comparative analysis	Staff costs	Other costs	Total costs 2022
	£	£	£
Raising funds	42,927	35,550	78,477
Charitable activities	289,695	573,002	862,697
Building depreciation	-	182,078	182,078
	332,622	**790,630**	**1,123,252**

8 Analysis of expenditure	Direct costs	Allocated costs	Total costs 2023
Direct and allocated costs	£	£	£
Raising funds	15,800	-	15,800
Charitable activities	413,490	656,362	1,069,852
Building depreciation	-	182,078	182,078
	429,290	**838,440**	**1,267,730**

Comparative analysis	Direct costs	Allocated costs	Total costs 2022
Direct and allocated costs	£	£	£
Raising funds	55,531	22,946	78,477
Charitable activities	411,545	451,152	862,697
Building depreciation	-	182,078	182,078
	467,076	**656,176**	**1,123,252**

8b Analysis of allocated costs	Management	Governance	Premises	Total costs 2023
	£	£	£	£
Raising funds	-	-	-	-
Charitable activities	287,920	24,580	343,862	656,362
Building depreciation	-	-	182,078	182,078
	287,920	**24,580**	**525,940**	**838,440**

Comparative analysis	Management	Governance	Premises	Total costs 2022
Raising funds	£	£	£	£
Charitable activities	9,809	1,141	11,996	22,946
Building depreciation	210,008	22,439	218,705	451,152
	-	-	182,078	182,078
	219,817	**23,580**	**412,779**	**656,176**

Notes forming part of the Financial Statements (continued)

8c Governance cost	2023	2022
	£	£
Governance costs include:		
Staff costs	11,380	5,460
Auditor's remuneration:		
Audit fee	13,200	18,120
	24,580	**23,580**

9 Extraordinary item

As described more fully in Note 19 Combustible Cladding, the Government's Building Safety Fund has provided funding under a Trust fund arrangement for the purpose of defraying eligible costs in connection with the removal and replacement of combustible cladding.

During the year, SYC withdrew £138,276 (2022: £47,100) from the Trust Fund in reimbursement of previously incurred costs of £138,276 (2022: £47,100).

10 Tangible assets	Freehold land	Freehold Buildings	Fixtures & fittings	Total
Cost	£	£	£	£
01 April 2022	119,838	9,103,894	243,104	9,466,836
Additions	-	-	34,489	34,489
Disposals	-	-	-	-
31 March 2023	119,838	9,103,894	277,593	9,501,325
Depreciation				
01 April 2022	-	2,505,924	206,141	2,712,065
Charge for the year	-	182,078	16,218	198,296
Disposals	-	-	-	-
31 March 2023	-	2,688,002	222,359	2,910,361
Net book value				
31 March 2023	119,838	6,415,892	55,234	6,590,964
31 March 2022	119,838	6,597,970	36,963	6,754,771

Sport England, the Big Lottery Fund and the London Borough of Southwark, hold legal charges over the freehold building at 43 Old Jamaica Road, London SE16 4TE.

11 Debtors	2023	2022
	£	£
Grants receivable	97,373	88,623
Gift aid tax recoverable	4,075	4,450
Accrued income	61,800	40,945
Sundry debtors and prepayments	19,251	23,378
	182,499	**157,396**

12 Creditors: amounts falling due within one year	2023	2022
	£	£
Accrued expenses and other creditors	65,375	51,631
Tax and social security	6,144	10,194
	71,519	**61,825**

Notes forming part of the Financial Statements (continued)

13 Unrestricted Funds	Balance at 01-Apr 2022	Income	Expenditure	Transfers between Funds	Balance at 31-Mar 2023
Designated funds	£	£	£	£	£
Land and Buildings (a)	6,717,808	-	(182,078)	-	6,535,730
Jim Guild Legacy (b)	234,240	-	-	(1,178)	233,062
General funds	281,771	462,547	(588,987)	1,178	156,509
	7,233,819	**462,547**	**(771,065)**	**(0)**	**6,925,301**

Comparative movement	Balance at 01-Apr 2021	Income	Expenditure	Transfers between Funds	Balance at 31-Mar 2022
Designated funds	£	£	£	£	£
Land and Buildings (a)	6,899,886	-	(182,078)	-	6,717,808
Jim Guild Legacy (b)	257,216	-	-	(22,976)	234,240
General funds	278,482	359,494	(94,675)	(261,530)	281,771
	7,435,584	**359,494**	**(276,753)**	**(284,506)**	**7,233,819**

Note (a). Represents the extent to which funds are invested in freehold land and buildings for use by the Charity and therefore are not available for any other purpose.

Note (b). The Jim Guild Legacy Fund is being / will be applied towards:

(i) youth work, by funding a youth worker for the 6-9's club and providing for the cost of trips and residentials for young people;

(ii) fundraising, by funding additional fundraising support to secure additional sources of grant funding, and

(iii) upgrading the facilities at the Salmon Youth Centre on capital projects that will reduce running costs in future years.

The transfer from General Funds to Restricted Funds represents Salmon's financial contribution to project expenditure to the extent that such expenditure is not covered by restricted grant income.

14 Restricted Funds	Balance at 01-Apr 2022	Income	Expenditure	Transfers between Funds	Balance at 31-Mar 2023
	£	£	£	£	£
Youthwork projects	58,103	407,577	(398,345)	-	67,335
Cladding project	-	29,486	(29,486)	-	-
Concrete' project	59,047	24,000	(68,834)	-	14,213
	117,150	**461,063**	**(496,665)**	**-**	**81,548**

Comparative movement	Balance at 01-Apr 2021	Income	Expenditure	Transfers between Funds	Balance at 31-Mar 2022
	£	£	£	£	£
Youthwork projects	164,807	386,852	(812,863)	319,306	58,103
Concrete' project	64,319	63,165	(68,436)	-	59,047
	229,126	**450,017**	**(881,299)**	**319,306**	**117,150**

Restricted Funds represent amounts received and expended for various youthwork projects as described in Note 3. The balance carried forward of £81,548 represents funding received before 31 March 2023 but which will be expended in 2023-24 and later years.

Notes forming part of the Financial Statements (continued)

15 Analysis of net assets between funds

	General funds	Designated funds	Restricted funds	Total 2023
	£	£	£	£
Freehold land and buildings	-	6,535,730	-	6,535,730
Other fixed assets	55,234	-	-	55,234
Net current assets	101,275	233,062	81,548	415,885
	156,510	**6,768,792**	**81,548**	**7,006,849**

Comparative movement	General funds	Designated funds	Restricted funds	Total 2022
	£	£	£	£
Freehold land and buildings	-	6,717,808	-	6,717,808
Other fixed assets	36,963	-	-	36,963
Net current assets	244,808	234,240	117,150	596,198
Net assets	**281,771**	**6,952,048**	**117,150**	**7,350,969**

16 Taxation

The Salmon Youth Centre is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

17 Liability of members

The Salmon Youth Centre is constituted as a company limited by guarantee and has no share capital. The liability of each member is limited to the sum of £1 per member. It is incorporated in England and its registered office is 43 old Jamiaca Road, Bermondsey SE16 4TE.

18 Operating leases	2023	2022
Future minimum lease payments commitments under non-cancellable operating leases:	£	£
Operating leases which expire:		
Within one year	6,955	10,051
Between two to five years	1,113	8,068
	8,068	**18,119**

Notes forming part of the Financial Statements (continued)

19 Combustible Cladding

In 2008, as part of the redevelopment of the SYC freehold site, SYC granted Hyde Housing Association Limited (Hyde) a 127-year lease in consideration for the development of the 'Phase 2' building. Hyde procured the design and construction of the 'Phase 2' building which comprises three lower floors for SYC's occupation above which there is a block of 26 flats.

In summer 2020, Hyde, as head leaseholder, informed SYC that the 'Phase 2' building was covered with combustible cladding and that it was SYC's legal responsibility, as freeholder, to arrange removal and replacement of the combustible cladding.

In November 2022, the BSF awarded SYC a total grant of £5,786,241, inclusive of a pre-tender support award of £243,181 previously paid in December 2021.

The BSF grant is provided under a Trust Fund arrangement solely for the purposes of defraying eligible costs incurred in connection with the removal and replacement of combustible cladding. The whole of the Trust Fund is held upon bare trust for the beneficiaries (who are the leaseholders of the 26 flats) and accordingly the outstanding balance is not included within SYC's cash balances. Only amounts withdrawn from the Trust Fund to defray eligible costs are included within SYC's income.

Post Balance Sheet Events

On 6th April 2023, SYC signed a major works building contract for the removal and replacement of the combustible cladding in the sum of £4,150,797. The major works started in June 2023 and are expected to take 12 months.
Following signing of the major works contract, 80% of the BSF grant (£4,385,812) was paid to the Trust Fund on 11th May 2023.

Contingent Liability

To the extent that the remedial costs are not fully covered by funding from the BSF, or other parties, SYC may be required to settle the unfunded obligation. The Trustees are unable to measure that obligation with sufficient reliability as the contract works are not expected to end until June 2024. Further, once the cladding has been removed, other building defects may be identified which may need to be remedied under current building regulations.

Notes forming part of the Financial Statements (continued)

20 Comparative Statement of Financial Activities

For the year ended 31 March 2022

	General Funds	Designated Funds	Restricted Funds	Total 2022
Income and endowments from:	£	£	£	£
Donations and legacies	132,680	-	-	132,680
Charitable activities	92,354	-	450,017	542,371
Other trading activities	134,460	-	-	134,460
Total income	**359,494**	**-**	**450,017**	**809,511**
Expended on:				
Raising Funds	78,477	-	-	78,477
Charitable activities	16,198	-	846,499	862,697
Other	-	182,078	-	182,078
Total expenditure	**94,675**	**182,078**	**846,499**	**1,123,252**
Net income/(expenditure) before extraordinary items	264,819	(182,078)	(396,482)	(313,741)
Extraordinary items:				
Building Safety Fund:				
Income	-	-	47,100	47,100
Expenditure	-	-	(47,100)	(47,100)
Net income/(expenditure)	**264,819**	**(182,078)**	**(396,482)**	**(313,741)**
Transfers between funds	(261,530)	(22,976)	284,506	-
Net movement in funds	**3,289**	**(205,054)**	**(111,976)**	**(313,741)**
Reconciliation of funds:				
Fund balances brought forward at 1 April 2021	278,482	7,157,102	229,126	7,664,710
Fund balances carried forward at 31 March 2022	281,771	6,952,048	117,150	7,350,969

THE SALMON YOUTH CENTRE IN BERMONDSEY

England & Wales - Charity number 278979

Accounts

THE SALMON YOUTH CENTRE IN BERMONDSEY

Company Limited by Guarantee
Registered Charity

TRUSTEES' ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

Company Registration Number 958986
Charity Registration Number 278979

THE SALMON YOUTH CENTRE IN BERMONDSEY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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"Inspiring all young people to fulfil their potential and contribute to the community within a framework of Christian life and values"

Company registration number:	958986
Charity registration number:	278979
Trustees:	A.D.C. Greenwood (Chair) M. Askwith (Retired 29 January 2022) C. G Bauer Dr. H.F. Crowe R. S. Gleaves RICS K. Kazim P. Knight FCA (Honorary Treasurer) S. Manwell M. Skelton
Finance Committee:	P. Knight FCA (Chair) A.D.C Greenwood R. S. Gleaves RICS *In attendance*: S. Adofo (Director) C. Bascom (Finance Director)
Company secretary:	S. Adofo
Principal office and Registered office:	43 Old Jamaica Road Bermondsey London SE16 4TE
Auditors:	Haysmacintyre LLP Chartered Accountants 10 Queen Street Place, London EC4R 1AG
Bankers:	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB
Governing deed:	Articles of Association

1. TRUSTEES' REPORT

The Trustees, who are also the Directors, present their report and the audited financial statements for the year ended 31 March 2022. The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities', applicable law and the Charity's governing document. Reference and Administrative information is shown on page 1.

Public Benefit

The Trustees confirm that they have had regard to the Charity Commission's guidance on Public Benefit in planning the charity's aims, activities and future plans.

1.1 OBJECTIVES AND ACTIVITIES

Our Vision

At the Salmon Youth Centre in Bermondsey, we aim to inspire all young people to fulfil their potential and contribute to their community within a framework of Christian values.

Our Mission

At the Salmon Youth Centre, we:
⇒ Are open to all and welcome all young people and their families;
⇒ Provide open-access, targeted and specialised youth work opportunities, which are safe, enjoyable, challenging and educational;
⇒ Strive to build long-term relationships that inspire young people to develop their ambition for learning and work, relevant skills and healthy lifestyles.

Our Activities

The Salmon Youth Centre has over 115 years' experience of providing a place and purpose for children and young people in the London Borough of Southwark. Our state-of-the-art building, located in the heart of the community in Bermondsey, provides a wide range of activities, including sports, music, visual arts, dance, drama, outdoor climbing, adventure, fitness activities and bike maintenance. We welcome around 500 young people from all backgrounds and between the ages of 6 and 25 through our doors every week.

We aim to inspire all young people and their families to develop ambition for learning and work, to reach their full potential and to contribute to their community within the framework of Christian life and values.

Our activities are delivered based on our Theory of Change, through which we seek to:

1. **Prepare young people for education and work** with the overall aim of improving their educational attainment, providing access to training and supporting them into meaningful employment;
2. **Improve young people's health and wellbeing** both mentally and physically and encourage a continuous development of healthy eating habits and lifestyle;
3. **Involve young people in community engagement** through boosting their volunteering activities and political and spiritual awareness, thus increasing their ability to relate to others in the wider society.

About the children and young people, we support

Most of the children and young people attending the Salmon Youth Centre are disadvantaged and live on the Council estates surrounding the Centre or in parts of Camberwell or Peckham. These areas are among the 5% to 20% most deprived neighbourhoods in England.

Many of these young people are exposed to Adverse Childhood Experiences (ACEs) in their homes. For example, they experience domestic violence, have a parent with a mental health condition, are a victim of abuse (physical, sexual and/or emotional), are the victim of neglect (physical and emotional), or they grow up in a household in which there are adults experiencing alcohol and drug problems.

In the area where Salmon Youth Centre operates

- Two thirds of children suspended from Southwark schools reside within the top 20 % of deprived areas in the country.
- 43.6% of suspensions were of children eligible for free school meals (41.6% in 2018/19).
- Before COVID19 almost one-third of young people in the borough do not even achieve five GCSEs.
- 50% of young people in Southwark come from single parent, non-working homes.
- Youth unemployment has risen from 4.1% to 13.1%.
- 1 in 3 under 25s are claiming universal credit.

The young people we work with are frequently exposed to violence. Children as young as six have recounted to us instances of knife and gun crime which they have witnessed in their community; telling us that these events have made them feel fearful. Young people of secondary school age tell us about physical and verbal bullying at school and about the added humiliation of attacks being filmed and shared across social media. We recently dealt with an incident where a young person aged 12 was attacked by three other young people just outside the Centre. Our staff were involved in the aftermath of the incident and have followed up by working closely with the young person and his family, as well as other members of the community that were involved.

1.2 ACHIEVEMENTS AND PERFORMANCE

"Addressing young people's and their family's health and wellbeing, so they can achieve in education and work and contribute positively in their community."

Overview
We delivered **665 youth work sessions**, reaching **1,847 individual young people** with an average of 500 young people a week attending our Centre. Our activities support young people in the 6-11, 11-16, 14-19 and19-25 age groups, including disabled young people, young leaders and apprentices. Our average attendance was 70 young people per session.

Our 4pm to 7pm After School Club
We have seen a growth in attendance at Salmon since introducing our new After School Club which runs between 4pm and 7pm on Mondays to Fridays and provides a nutritious hot meal. This new club gives young people a safe space to socialize directly after school and enables them to develop new skills and experiences. Research by the Mayor of London shows that 4pm to 7pm is the period when most violent crime involving young people takes place. It is the most dangerous time for young people to be out on the streets and it is when they are most at risk of becoming involved in knife crime. Grooming by gangs also takes place outside fast-food shops at this time, as young people are hungry leaving school and are drawn to these establishments.

We have provided more than **15,000 free healthy meals** to young people in the year. The provision of hot meals not only provides an incentive for young people to come directly to our Centre after school, therefore avoiding getting into trouble on the streets, but also enables young people aged 14+ to remain at our Centre and continue their participation in club activities up to 10pm.

The 4pm to 7pm After School Club has helped address the difficulties young people have faced as a result of falling behind with their schoolwork during to the pandemic, which has increased their anxiety. We provide tutoring by trained teachers in STEM subjects and provide support through peer directed learning, alongside mentors who help them with their homework.

Enrichment activities and tackling obesity
We deliver targeted provisions to young people aged between 6 and 25 through our open access clubs helping to raise their aspiration and build confidence. Our 6-11s club has an average weekly attendance of over 100 young people, and currently has a waiting list. Young people access all of the enrichment activities available in the Centre across arts, music, sports, leadership training and Christian exploration sessions. There are plenty of fun activities for them to enjoy with their peers. ,

Our Centre is making a considerable contribution to tackling high levels of obesity in our area by providing up to four hours a night of physical activity, making use of our top-class sports hall, outdoor climbing wall and indoor adventure and multigym.

Poor mental health
We have funding in place for a pilot programme to integrate two qualified counsellors, with backgrounds in delivering community-based psychotherapy to young people, into our service. One is focused on supporting young people aged 6 to 13 years, and the other is working with older young people aged 14+. This is in response to our identifying increasing numbers of young people attending our Centre who are experiencing four or more Adverse Childhood Experiences (ACEs). We are seeking to find ways to support them in developing coping mechanisms and techniques to manage some of the trauma that they carry with them.

Explanation of our mental health pilot programme:
"The Integrative Psychotherapy practice we are offering takes a trauma-informed approach where holistic view, focus, expression and healing is the scaffolding, including consideration of impacts of neuroscience, biology, embodied memory and release and verbal, physical, cognitive, spiritual, behavioural and emotional expression and history of adjustments…Benefits of engaging with psychotherapy are improving individuals' unique mental, emotional, spiritual and physical health, i.e. their sense of self - how they feel about themselves, those around them, the world and existence and developing clear ideas and practices/ lifestyle surrounding high self-worth, meaning, contribution, fulfilment, creativity and managing healthy relationships. Also, developing a sustainable grounding for self-awareness and self-care as integral parts of life; including gaining/ developing a sense (and tools/strategies) of being able to cope with challenges, manage and maintain wellbeing and be able to seek support from those around them."

Mentoring
We provided mentoring to **199 individual young people.** We hope to increase this provision to provide more intensive support for our most at-risk young people. Mentoring helps children and young people develop the tools to learn, grow and evolve in the face of adversity and stress. We take a gendered approach to mentoring, recognising girls' and young women's needs are often different to those of boys and young men.

Work with disabled young people
Our weekly Centre-based activities for disabled young people include adventure activities, trampoline, bouncy castle, a clay oven project, craft, art, music, cooking, sports (basketball, badminton, tag, catch) and dance. These activities are offered in a semi-structured way – enabling young people to feel safe to use their own initiative and make friends in a way that is natural to them. Young people taking part in these activities form strong friendships and bonds.

Parents tell us that the progress their children make as a result of our provisions is evident and report increased social skills and independence. They tell us how pleased they are that their children are not at home on their own engaged with screens, but are instead active and socialising with their peers. They often say that Salmon is the *only* place they do this apart from school and frequently report difficulties in finding other services that their child can access.

"The Friday club is the only remaining youth centre that can cater for his needs. There are practically no other places available within the vicinity, as they've been shut down or unfunded. It definitely gives him a place to interact, engage with others and express himself." – Parent of a disabled young person

Apprenticeships
Our apprenticeship scheme has been effective in developing 15 young people's personal, social, leadership and employability skills and in enhancing their wellbeing. It has made a significant contribution to them making tangible and permanent steps from being NEET to becoming EET. External evaluation of this programme has shown that this is down to us successfully implementing a policy of 'sticking with young people' – by building long-term relationships and providing tailored support every step of the way.

Over the past five years the needs of the young people we work with, particularly the apprentices, have increased. They now require longer-term, more intensive support. We often find ourselves acting in the capacity of parents, social workers and counsellors and this requires striking a balance between drawing on our internal expertise and bringing in external resources. Mental health is one of the biggest challenges we face and through bringing in qualified psychotherapists we have assisted young people in this period with issues around anger, low self-esteem, death anxiety, academic anxiety, autism and post-traumatic stress disorder.

With Salmon's support the apprentices have achieved Level 2 and Level 3 youth work qualifications and coaching awards. Each apprentice has made significant progress in attendance, punctuality, effort in the workplace, customer service, leadership in youth work sessions and aspirations.

'Salmon's impact on the young people is one that is needed everywhere. Not everyone is fortunate to have a community as loving, educational and supportive as Salmon.' – Apprentice

'I have gained so many skills during my time at Salmon and achieved numerous certificates and qualifications, including FA Level 1 in Tennis Coaching and FA Level 2 in Football Coaching. I also want to say a big thank you to the staff team for all the kindness, patience and understanding when things were hard with my Tourette's. I am very grateful for all the support.' – Apprentice

Young leaders

Young Leaders are young people at Salmon aged between 14 and 18 who receive training and support to develop and lead their own activities and projects for other young people in the community. In the year, a group of nine young leaders from Salmon hosted a Community Day for 30 young refugees who are based in South London. The Young Leaders planned and delivered the event – delivering fun activities such as rock climbing, trampolining and a football tournament. They provided the young refugees with a meal and gave each one a hamper to take home that included beauty products, schooling equipment and toiletries.

The event was challenging for the young leaders because of the high level of planning involved, but it resulted in many positive outcomes, including increased confidence and leadership skills and new friendships being built.

Other activities that the young leaders have taken part in included attending Career Days hosted by our corporate partners, Gallup and Third Way, which resulted in them learning many new employability skills, practising public speaking and subsequently taking part in work experience placements.

"I would say that leading on a project was a fear I overcame - it's always scary as you may fail or mess up – and then the whole team is let down. A new skill that I gained was leadership, as I am not the type to take control and make a lot of decisions and I was given the opportunity to grow by learning that it's alright to mess up, but also I discovered that I can achieve more than I think." – Young Leader involved in organising the Community Day for 30 young refugees

Residentials

We took a group of eight young people on a residential trip to the WITH Centre in Norfolk. A flexible and family atmosphere was created on the residential, allowing young people to go with the flow, chill out, play games together and go to the beach. Everything was optional and the participants enjoyed the family feel of the trip – living in a house together, cooking and eating together, getting involved in the vegetable garden and enjoying evenings around a campfire. It was an important experience for them as it enabled them to get away from challenging home situations and reflect on their lives and aspirations for the future.

Case Study

S is one of our most at-risk young people. She has been a victim of physical and emotional abuse as a result of her mother suffering from severe mental health issues. When S first joined Salmon two years ago, she had difficulties socializing and her disruptive behaviour isolated her from others. She tended to get into fights with other young people due to her opinionated and blunt nature.

This year S took part in the Youth Action programme at Salmon, taking on a supervisor role and improving her communication skills. She helped to deliver the event to address youth homelessness and took a leadership role in managing the team by motivating others, listening and delegating tasks on the day. She took part in the employment sessions over the summer and attended the Career Day run by our corporate partner, Gallup. She was very confident to stand in front of her peers and the Gallup workers to deliver a pitch about how she would design an office space.

We took S on a residential for a weekend, but it was a little different to our 'normal' activity-focused trip. It was more like a family holiday in a large house with eight other young people from two social groups. Young people decided if they wanted to take part in activities such as morning runs, food shops, beach trips, or cooking. S was always taking part in cooking and loved the experience of feeding others.

When she got back from the residential our staff supported S to get a job in the local bakery. We're so proud of S and all her progress.

CONCLUSION

The core funding provided by many funders and donors for our work with young people at Salmon has helped us to support the most vulnerable young people across a diverse range of activities, offering support where it is most needed and helping young people through whatever challenges they may be facing in their lives. Our programmes continue to go from strength to strength.

To all our funders (listed in Note 3) and donors, who play such an important role in making a positive difference to the lives of so many young people, we should like to convey our heartfelt gratitude for your support.

1.3 FINANCIAL REVIEW

Results to 31 March 2022

The results for the year are set out in the attached Financial Statements which have been prepared in accordance with FRS102 and the reporting requirements for charities under the Charities SORP FRS102 (second edition, effective 1 January 2019).

Our activities for the year to 31 March 2022 continued to be impacted by the after-effects of the Covid-19 pandemic as we gradually recovered from the closure of our facilities for much of the previous year. In these difficult circumstances, we reported a small surplus on General Funds of £3,289, compared with a deficit of £15,864 in 2020/21.

Donations received during the year amounted to £132,680, which was broadly comparable with the £135,244 received in the previous year (excluding legacy income).

Grant funding for charitable activities in 2021/22 totalled £542,371 (2020/1: £720,936). Much of the decrease was attributable to the phasing out of the Government's Job Retention Scheme grant, £97,019 was received in 2021/22 against £203,641 the previous year. This much needed assistance enabled us to retain on furlough highly qualified and experienced staff while our facilities were closed.

We are grateful to our many funders for their continuing support in these difficult circumstances. We acknowledge £100,734 from The Big Lottery to fund the Young Leader's programme, £50,000 from the Jerusalem Trust towards core costs and staff salaries, £54,371 from BBC Children-In-Need and £21,200 from the Jack Petchey Foundation. Southwark Council continued to recognise and value the Salmon Youth Centre as a key strategic partner in the delivery of vital youth services in the Bermondsey area and provided grant funding of £82,687 for the Aiming High project and £38,704 towards other youth work activities.

Income from other trading activities, including building lettings, totalled £134,382 compared with £102,148 the previous year as third party lettings of our facilities picked up following the enforced closure of the previous year.

Operating costs (excluding depreciation on freehold buildings) totalled £941,174, an increase of £72,944 on the previous year (£868,230). Much of the increase was attributable to the significant increase in insurance premiums as a consequence of the discovery of combustible cladding on part of the site. (See below - Contingent liability regarding Combustible Cladding). Insurance costs rose from under £19,000 in 2020/21 to more than £77,000 in 2021/22.

At 31 March 2022, our General Fund reserves stood at £281,771, an increase of £3,289 during the year.

Designated Funds
Unrestricted Designated Funds comprise the Jim Guild Legacy Fund and the Freehold Land and Buildings Fund. During the year, £22,976 (2020/21: £14,400) was released from the Jim Guild Legacy Fund as described in Note 13 and depreciation of £182,078 (2020/21: £182,078) on freehold buildings was charged to the Freehold Land and Buildings Fund.

Cash Balances
Cash balances at the year-end amounted to £500,627 (2020/21: £576,306). Of this total, £117,150 (2020/21: £229,126) was being held to meet our obligations to fulfil the terms of restricted grants in future periods.

Net worth decreased to £7,350,969 (2020/21: £7,664,710) mainly as a consequence of the accounting requirement to charge depreciation, which is a non-cash item, on freehold buildings,

Extraordinary Item

In connection with the removal of combustible cladding from the Phase 2 building, the Government's Building Safety Fund (BSF) has provided funding of £243,181 under a Trust Fund arrangement solely for the purpose of defraying eligible pre-tender costs which may be incurred by Salmon. (See below Contingent Liability regarding Combustible Cladding)

Salmon has withdrawn £47,100 from the Trust Fund in reimbursement of previously incurred costs. £12,300 was incurred this year and £34,800 in the previous year. These costs have been re-classified as extraordinary item expenditure.

The whole of the Trust Fund is held upon bare trust for the Beneficiaries (the leaseholders). Accordingly, the outstanding balance at 31 March 2022 of £196,081 has not been included as part of Salmon's income for the year nor included in Salmon's year-end cash balances.

Reserves Policy

The Trustees, having considered the financial risks, have set a reserves policy which aims to maintain free reserves at a level sufficient to cover a loss of 50% of grant income for a period of up to 12 months while replacement funding is sourced; this equates to approximately £250,000. The level of free reserves at 31 March 2022 on unrestricted funds of £479,318 (General funds of £281,771 and Legacy fund of £234,240, less other fixed assets of £36,693) is therefore sufficient to comply with this policy.

Plans for the Future

We plan to continue to respond to the needs of young people and their families in our community (as highlighted previously). Those needs have been compounded by the Covid-19 pandemic and have become more now urgent in view of the potentially significant, long-term consequences. Our aim is to continue to improve young people's physical and mental health, as well their engagement with education and work, but we are now starting from an adjusted baseline of worse physical and mental health and decreased engagement with education and work that the majority now find themselves at.

Contingent Liability regarding Combustible Cladding

The Salmon Youth Centre owns the freehold land at 43 Old Jamaica Road, Bermondsey. As part of the Bermondsey Spa Regeneration Area, the SYC site was redeveloped between 2005 and 2010 in two distinct phases. Phase 1 comprised the new sports hall and accommodation for resident volunteers and was completed in 2008.

In 2008, SYC granted a 127- year lease to Hyde Housing Association Limited (Hyde) in consideration of their developing the Phase 2 building, which comprised further space for SYC youthwork on three lower floors above which a block of 26 flats (known as Davoll Court) was built.

Hyde procured the design and construction of the Phase 2 building between 2008 and 2010 using ROK Ltd as its contractor. ROK Ltd also built other blocks of flats in the area for Hyde as part of the Bermondsey Spa

Regeneration Area, for which Hyde had been appointed Lead Developer by Southwark Council. ROK Ltd went into administration in 2010.

In summer 2020, Hyde, as head leaseholder, drew our attention to the existence of combustible cladding covering the Phase 2 building. This will have to be removed as it breaches fire safety regulations introduced following the Grenfell Tower fire in 2017. Hyde also pointed out that, since SYC had retained the freehold of the Phase 2 building, it was SYC's responsibility in law to arrange for the removal and replacement of the combustible cladding. SYC then proceeded, with Hyde's assistance, to register with the Building Safety Fund (BSF), which the Government had set up to provide funding for remedial cladding costs.

After confirming its legal position, SYC appointed building consultants, who commissioned specialist fire engineer reports. In March/April 2021 it was confirmed that the cladding on the Phase 2 building was indeed combustible and would need to be removed and replaced. The fire engineers also identified some combustible material on the Phase 1 building which will also need to be dealt with. SYC immediately supplied these reports to the BSF and applied for funding to cover the costs.

In September 2021, the BSF confirmed that the removal and replacement of all the cladding on the Phase 2 building and the combustible material on the Phase 1 building was eligible for funding. The BSF has offered interim funding via a Pre-Tender Support Agreement (PTSA) which should be sufficient cover most of SYC's consultants' costs in proceeding to tender stage of awarding a contract. However, there is no assurance from the BSF that all remedial costs will be approved as eligible a grant by the BSF.

Before any remedial work can be undertaken, SYC must follow a formal consultation procedure with Hyde and the 26 individual sub-tenants under the provisions of Section 20 of the Landlord & Tenant Act 1985. This process is likely to take several months. It is, therefore, unlikely that SYC will be in a position to enter into any building contract until late 2022.

The Trustees will not enter into any building contract for the removal and replacement of the defective cladding unless and until they are irrevocably assured that all necessary funding is fully committed and that the committed funding will be sufficient to cover any cost over-runs and any other remedial work that might be incurred.

Going concern

Undoubtedly, the above situation, which is not of our making, is posing a very real threat to the future viability of SYC. There is considerable uncertainty over the timing and the extent, if any, of the liability that may accrue to SYC as a consequence of its obligation as freeholder to replace combustible cladding on Davoll Court, a building which was designed and constructed by the head leaseholder.

The Trustees have reviewed the budgets and cash flow forecasts for a least 12 months beyond the date of signing these financial statements. Taking into account the eligibility for funding from the BSF and the potential to recover any costs not funded by the BSF from the head leaseholder, the Trustees consider that it remains appropriate to prepare the financial statements on the basis that SYC continues as a going concern for the foreseeable future.

CONCRETE

CONCRETE is a separate youth work project hosted by Salmon and accounted for separately as a restricted fund. CONCRETE works with and supports Christian youth workers nationally through a process of mutual development in the following areas:

Connecting: Drawing Christian youth workers together to offer each other support and encouragement, whilst strengthening and maintaining good practice.

Thinking: Encouraging participation in 'Think Tanks' which cover a wide range of subjects, exploring the realities of work with young people, sharing good practice, reflecting on difficulties, accessing training and having opportunities to think creatively together. These spaces provide the opportunity and stimulus for the development of new ideas and pushing good practice forward.

Amplifying: Sharing what is learnt through 'Connecting' and 'Thinking' in order to influence good practice for Christians working with young people throughout the UK and thereby, ultimately, strengthening and improving the way youth work is carried out nationally.

CONCRETE has networking relationships with several other charities and organisations, notably 48 parishes within the Diocese of London.

Following the Covid-related restrictions of 20/21, activities resumed again in September 2021. The impact of the pandemic has affected young people in many different ways and we are developing strategic priorities in response to this challenging situation. We have begun reconnecting with the network and hosted a number of group discussions.

1.4 STRUCTURE, GOVERNANCE AND MANAGEMENT

Objects

The objects for which The Salmon Youth Centre in Bermondsey is established are to benefit the public *by 'the promotion of the Christian faith and the organisation and support of Christian youth clubs, principally in the London Borough of Southwark, in each case consistent with the evangelical principles of the Church of England, and the advancement of the education, training and development of mission workers and youth leaders'.*

Governing Document

The organisation, founded in 1906, is a charitable company limited by guarantee and governed by its Articles of Association. It changed its name in 1995 to The Salmon Youth Centre in Bermondsey, formerly being known as the Cambridge University Mission (CUM Trust Limited). New Articles of Association were adopted in October 2014. In the event of being wound up, members may be required to contribute an amount not exceeding £1 each.

Organisational Structure

The Trustees normally meet 6 times a year. There is one formal subcommittee, namely the Finance Committee, which aims to meet three times a year to review the financial position in detail. The Finance Committee is chaired by the Honorary Treasurer.

Recruitment, appointment and election of Trustees

Trustees are elected and re-elected at the Annual General Meeting ("AGM"). A third of existing Trustees must retire by rotation at each AGM. New Trustees can be appointed during the year, but they must then be elected at the next AGM.

In searching for new Trustees, the Trustees, whilst recognising diversity issues, look for people who are committed to the Christian ethos of the organisation, who have relevant skills and experience as well as the time to fulfil the duties effectively. At present the Trustees are seeking to appoint new trustees with business, commercial and fundraising experience, human resources management experience and connections with the City of London. Induction, training and other forms of support are offered to new and existing Trustees, both specific to the organisation and relating to the general duties of charitable trustees.

Council of Reference

This is the informal name given to the members of the charitable company. They are admitted into membership by the Trustees. They have the right to attend and vote at the AGM. There are twelve members of the Council of Reference, in addition to those nine who are Trustees. The Articles of Association restrict the maximum number of members of the company to 30 (or such greater number as the Trustees may resolve). Members of the company must support and continue to support the objects of the company.

Employee remuneration

The pay of the Charity's staff including the Director is reviewed annually and linked to National Joint Council (NJC) and Joint Negotiating Committee (JNC) pay scales. All increases are directly linked to the NJC and JNC pay awards. In view of the nature of the Charity, the Trustees consider that this is appropriate.

Fundraising

Salmon does not receive a significant proportion of its income from public fundraising. However, the Trustees aim to follow best practice wherever possible.

Risk management

In line with best practice, the Trustees review the major risks to which the organisation is exposed at least once a year and keep the risk register under regular review. The major risks facing Salmon that could affect its ability to maintain its operations at the current level are:

- Buildings risk – financial loss arising from the obligation to replace combustible cladding (referred to on pages 7 and 8 above)
- Financial risk – loss of funding from grants (many of which are of short-term duration) without replacement;
- Human Resources risk – shortages of appropriately qualified staff and volunteers;
- Reputational risk – failure of child protection and safeguarding policies.

We seek to mitigate the financial risk by implementing agreed quality controls with regular reporting to funders. Regular staff appraisals and targeted training mitigate the human resources risk and strict procedures on safeguarding, including DBS checks for all Trustees, staff and volunteers, mitigate the reputational risk.

Code of Governance

The Trustees aim to comply, as appropriate, with the principles set out in the Charity Governance Code. A comprehensive set of policies and procedures is maintained and reviewed on a cyclical basis.

1.5 STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of The Salmon Youth Centre for the purposes of company law) are responsible for preparing this 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 Directors 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 activities for that period. In preparing these financial statements, the directors are required to:

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

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of 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.

So far as each of the Directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small Companies Provisions

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

By order of the Board

Adrian Greenwood

A.D.C. Greenwood
Chair – on behalf of the Trustees

43 Old Jamaica Road
London SE16 4TE

24 August 2022

2. INDEPENDENT AUDITORS' REPORT

Opinion
We have audited the financial statements of The Salmon Youth Centre in Bermondsey for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 charity 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 the charitable company'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.

Emphasis of matter: contingent liability regarding combustible cladding

We draw attention to the contingent liability regarding combustible cladding, which is described in note 20 (Contingent Liability) on page 27. Our opinion is not modified in respect of this matter.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' 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' Report (which incorporates the directors' 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 by the charitable company; or
- the charitable company 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.
- 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 directors' report and from the requirement to prepare a strategic report

Responsibilities of trustees for the financial statements
As explained more fully in the trustees' responsibilities statement set out on page 10, 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 is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding regulations, employment law, the use of restricted funds and Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011 and Charities SORP.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income. Audit procedures performed by the engagement team included:

- Inspecting minutes of Trustees' meetings;

- Reviewing allocations and disclosures relating to restricted funds;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities; and
- Identifying and testing journals.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.



Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London EC4R 1AG

25/08/2022

STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE	Note	Unrestricted funds: General £	Unrestricted funds: Designated £	Restricted funds £	2022 £	2021 £
Income from						
Donations and legacies	2	132,680	-	-	132,680	151,444
Charitable activities	3	92,354	-	450,017	542,371	720,936
Other trading activities	4	134,382	-	-	134,382	102,148
Other		78	-	-	78	162
Total income		**359,494**	**-**	**450,017**	**809,511**	**974,690**
Expenditure on						
Raising funds		78,477	-	-	78,477	74,880
Charitable activities		16,198	-	846,499	862,697	793,350
Building depreciation		-	182,078	-	182,078	182,078
Total expenditure	8	**94,675**	**182,078**	**846,499**	**1,123,252**	**1,050,308**
Net income/(expenditure) before extraordinary items		264,819	(182,078)	(396,482)	(313,741)	(75,618)
Extraordinary item	9					
Building Safety Fund:						
Income		-	-	47,100	47,100	-
Expenditure		-	-	(47,100)	(47,100)	-
Net income/(expenditure)		**264,819**	**(182,078)**	**(396,482)**	**(313,741)**	**(75,618)**
Transfers between funds	13	(261,530)	(22,976)	284,506	-	-
Net movement in funds		**3,289**	**(205,054)**	**(111,976)**	**(313,741)**	**(75,618)**
Fund balances brought forward at 1 April 2021		278,482	7,157,102	229,126	7,664,710	7,740,328
Fund balances carried forward at 31 March 2022		**£281,771**	**£6,952,048**	**£117,150**	**£7,350,969**	**£7,664,710**

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

Full comparative figures for the year ended 31 March 2021 are shown in Note 19.

BALANCE SHEET AT 31 MARCH 2022

Company No: 958986

	Note	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Freehold land and buildings	10		6,717,808		6,899,886
Other fixed assets	10		36,963		43,015
			6,754,771		6,942,901
CURRENT ASSETS					
Debtors	11	157,396		220,965	
Cash at bank and in hand		500,627		576,306	
		658,023		797,271	
CREDITORS: amounts falling due within one year	12	(61,825)		(75,462)	
Net Current Assets			596,198		721,809
NET ASSETS			£7,350,969		£7,664,710
FUNDS					
Restricted funds	14		117,150		229,126
Unrestricted funds:					
Land and Buildings fund		6,717,808		6,899,886	
Jim Guild Legacy fund		234,240		257,216	
General funds	13	281,771		278,482	
			7,233,819		7,435,584
			£7,350,969		£7,664,710

Approved and authorised for issue by the Trustees on 24 August 2022 and signed on its behalf:

Adrian Greenwood

Peter Knight

A.D.C. Greenwood
Chair of Board of Trustees

Peter Knight
Honorary Treasurer

The accompanying notes form part of these financial statements.

CASH FLOW STATEMENT

	2022 £	2021 £
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities	(63,774)	120,916
Cash flows from investing activities:		
Interest income	78	162
Purchase of fixed assets	(11,983)	(1,141)
Net cash used in investing activities	(11,905)	(979)
Change in cash and cash equivalents in the reporting period	(75,679)	119,937
Cash and cash equivalents at the beginning of the reporting period	576,306	456,369
Cash and cash equivalents at the end of the reporting period	£500,627	£576,306

NOTES TO THE CASH FLOW STATEMENT	2022 £	2021 £
Reconciliation of net income to net cash flow from operating activities		
Net expenditure for the reporting period	(313,741)	(75,618)
Adjustments for:		
Decrease in debtors	63,569	(39,476)
Decrease in creditors	(13,637)	35,843
Interest income	(78)	(162)
Depreciation charges	200,113	200,329
Net cash (used in)/provided by operating activities	£(63,774)	£120,916
Analysis of cash and cash equivalents		
Cash at bank and in hand	£500,627	£576,306

1. NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

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 Statement of Recommended Practice for Charities (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Salmon Youth Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of financial statements on a going concern basis

The Trustees have reviewed the budgets and cash flow forecasts for at least 12 months beyond the date of signing these financial statements. Having reviewed the cash flow forecasts and budgets for the year to 31 March 2024, and for the reasons given in the Trustees' Report on pages 7 and 8, the Trustees consider it appropriate to prepare these financial statements on the basis that the Charity continues as a going concern for the foreseeable future.

Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. 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.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits and are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Restricted funds comprise grants received for, and their use restricted to, specific purposes, as specified by the donor.

Income recognition

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

Donations and legacies

Donations and gifts and are recognised in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Grants

Grants are recognised in full in the Statement of Financial Activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods or services are provided.

Expenditure

Expenditure is accounted for on an accruals basis and includes irrecoverable VAT which is reported as part of the expenditure to which it relates. Costs of raising funds are those costs incurred to raise voluntary income and costs of trading activities for the purpose of raising funds.

Charitable expenditure relates to costs incurred in delivering the charity's activities and services to its beneficiaries. Governance costs are costs incurred in meeting the constitutional and statutory requirements of the charity.

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 inception.

Debtors
Short term debtors are measured at transaction price, less any impairment.

Depreciation
Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates:

Freehold buildings	- 2% straight line basis
Fixtures and fittings	- 15% to 33 1/3% straight line basis
Motor vehicles	- 25% straight line basis

Freehold land is not depreciated.

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.

Employee benefits:

- **Short term benefits**
  Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

- **Employee termination benefits**
  Termination benefits are accounted for on an accrual basis and in line with FRS 102.

- **Pensions**
  The charity operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

Financial instruments
The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

2 **DONATIONS AND LEGACIES**	**2022**	**2021**
	£	**£**
Consists of donations from:		
Individuals	96,757	97,419
Churches	8,167	12,826
Corporate and Events	27,756	24,999
Legacies	-	16,200
	£132,680	£151,444

3	**CHARITABLE ACTIVITIES**	**2022**	**2021**
		£	**£**
	Restricted income:		
	Big Lottery – Young Leaders Programme		97,576
	Jack Petchey Foundation	21,200	2,249
	Jerusalem Trust	50,000	20,000
	Alan & Babette Sainsbury Trust	18,000	18,000
	Southwark Council – Young People with Disabilities	82,687	38,686
	Southwark Council – Youthwork Commissioning	38,704	30,962
	United St Saviours	-	45,000
	Bernard Sunley Charitable Trust	-	5,500
	BBC Children in Need	54,371	18,124
	Headstart Action	4,278	52,889
	Mayor of London	2,500	47,500
	Southwark Community Response Fund	-	21,500
	The Julia and Hans Rausing Trust	-	75,000
	Small grants	14,378	20,309
	Grants for 'Concrete' project:		
	London Diocese	24,000	24,000
	Jerusalem Trust	10,000	-
	With Community Ltd	12,000	-
	HMRC Job Retention Scheme	4,665	19,214
	Other income	12,500	-
		450,017	536,509
	Unrestricted income:		
	HMRC Job Retention Scheme	92,354	184,427
		£542,371	£720,936

The Big Lottery Fund grant funded the 'Young Leaders' programme, the Apprentices and the Clubs Development Manager. The Jerusalem Trust grant funded core administration and staff costs. The BBC Children in Need grant funded homework clubs and employability workshops. The Jack Petchey Foundation grant funded programmes for young people aged 16 to 25 years.

London Diocese and Jerusalem Trust funded the 'Concrete' project supporting youth workers nationally through a process of mutual development.

Southwark Council Young People with Disabilities grant funded staff and activity costs for the 'Young people with mild to moderate disabilities' programme. Southwark Council Commissioning grant funds the work of a number of youthwork clubs and activities. The Southwark Neighbourhood Fund grant funded various youthwork activities.

The Alan & Babette Sainsbury Trust grants funded core administration and staff costs.

The HMRC Job Retention Scheme grant contributed towards the cost of retaining staff on furlough.

We also acknowledge with grateful thanks grants from the Tom ap Rhys Pryce Memorial Trust and the Bailey Thomas Charitable Fund.

4 OTHER TRADING ACTIVITIES

	2022 £	2021 £
Lettings	133,302	69,228
Resident volunteers' accommodation	1,080	32,920
Club subscriptions	-	-
	£134,382	£102,148

5 STAFF COSTS AND NUMBERS

	2022 Number	2021 Number
The weekly average number of employees was:		
Full-time	6	8
Part-time	9	6
	15	14

Staff costs were as follows:	£	£
Wages and salaries	281,453	297,621
Social security costs	34,730	33,184
Pension	16,439	12,443
	£332,622	£343,248

No employee received emoluments exceeding £60,000 in the year (2021: none).
The Charity's key management are considered to be the Trustees, the Director, the Assistant Director and the Clubs Development Manager. The total employee benefits of the key management personnel of the Charity were £135,392 (2021: £135,417).

6 TRUSTEES' REMUNERATION AND RELATED PARTY TRANSACTIONS

No trustees received any remuneration for their services nor any reimbursed expenses during the year. Trustees donated £26,520 to Salmon during the year (2021: £14,240). The spouse of one Trustee was employed as a cook and earned £13,233 during the year (2021: £nil).. The spouse of another Trustee provided electrical services during the year amounting to £6,145 (2021: £2,060). There were no other related party transactions in either year.

7 ANALYSIS OF EXPENDITURE

	Staff costs £	Other £	2022 Total £
Raising funds	42,927	35,550	78,477
Charitable activities	289,695	573,002	862,697
Building depreciation	-	182,078	182,078
	£332,622	£790,630	£1,123,252

Comparative analysis

	Staff costs £	Other £	2021 Total £
Raising funds	40,817	34,063	74,880
Charitable activities	302,431	490,919	793,350
Building depreciation	-	182,078	182,078
	£343,248	£707,060	£1,050,308

8 ANALYSIS OF EXPENDITURE

8a Direct and allocated costs

	Direct costs £	Allocated costs £	Total 2022 £
Raising funds	55,531	22,946	78,477
Charitable activities	411,545	451,152	862,697
Building depreciation	-	182,078	182,078
	£467,076	£656,176	£1,123,252

Comparative analysis

Direct and allocated costs

	Direct costs £	Allocated costs £	Total 2021 £
Raising funds	55,070	19,810	74,880
Charitable activities	401,437	391,913	793,350
Building depreciation	-	182,078	182,078
	£456,507	£593,801	£1,050,308

8b Analysis of allocated costs

	Management £	Governance £	Premises £	Total 2022 £
Raising funds	9,809	1,141	11,996	22,946
Charitable activities	210,008	22,439	218,705	451,152
Building depreciation	-	-	182,078	182,078
	£219,817	£23,580	£412,779	£656,176

Comparative analysis

	Management £	Governance £	Premises £	Total 2021 £
Raising funds	11,646	627	7,538	19,811
Charitable activities	248,750	12,322	130,840	391,912
Building depreciation	-	-	182,078	182,078
	£260,396	£12,949	£320,456	£593,801

8c Governance cost

	2022 £	2021 £
Governance costs include:		
Staff costs	5,460	1,429
Auditor's remuneration:		
Audit fee	18,120	11,520
	£23,580	£12,949

9 EXTRAORDINARY ITEM.

During the year, the Government's Building Safety Fund (BSF) provided funding of £243,181 under a Trust Fund arrangement solely for the purpose of defraying eligible pre-tender costs which may be incurred by Salmon in connection with the removal of combustible cladding from the Phase 2 building. (See Note 20 Contingent Liability – Combustible Cladding)

Salmon has withdrawn £47,100 from the Trust Fund in reimbursement of previously incurred costs, £12,300 of which had been incurred in the year and £34,800 in 2020/21. These costs have been re-classified as extraordinary item expenditure.

The whole of the Trust Fund is held upon bare trust for the beneficiaries (the leaseholders). Accordingly, the outstanding balance at 31 March 2022 of £196,081 has not been included as part of Salmon's income for the year nor has it been included in of Salmon's year-end cash balance.

10 TANGIBLE ASSETS

Cost	**Freehold land £**	**Freehold Buildings £**	**Fixtures & fittings £**	**Total £**
1 April 2021	£119,838	£9,103,894	£231,121	£9,454,853
Additions	-	-	11,983	11,983
Disposals	-	-	-	-
31 March 2022	£119,838	£9,103,894	£243,104	£9,466,836
Depreciation				
1 April 2021	-	£2,323,846	£188,106	£2,511,952
Charge for the year	-	182,078	18,035	200,113
Disposals	-	-	-	-
31 March 2022	-	£2,505,924	£206,141	£2,712,065
Net book value				
31 March 2022	£119,838	£6,597,970	£36,963	£6,754,771
31 March 2021	£119,838	£6,780,048	£43,015	£6,942,901

Sport England, the Big Lottery Fund and the London Borough of Southwark, hold legal charges over the freehold building at 43 Old Jamaica Road, London SE16 4TE.

11 DEBTORS

	2022 £	**2021 £**
Grants receivable	88,623	173,729
Gift aid tax recoverable	4,450	2,816
Accrued income	40,945	37,340
Sundry debtors and prepayments	23,378	7,080
	£157,396	£220,965

12	**CREDITORS: amounts falling due within one year**	**2022** **£**	**2021** **£**
	Accrued expenses and other creditors	51,631	54,073
	Grants in advance	-	12,924
	Tax and social security	10,194	8,465
		£61,825	£75,462

13 UNRESTRICTED FUNDS

	Balance at 1 April 2021 **£**	**Income** **£**	**Expenditure** **£**	**Transfers between Funds** **£**	**Balance at 31 March 2022** **£**
Designated funds					
Land and Buildings (a)	6,899,886	-	(182,078)	-	6,717,808
Jim Guild Legacy (b)	257,216	-	-	(22,976)	234,240
General funds	278,482	359,494	(94,675)	(261,530)	281,771
	£7,435,584	£359,494	£(276,753)	£(284,506)	£7,233,819

Comparative movement	**Balance at 1 April 2020** **£**	**Income** **£**	**Expenditure** **£**	**Transfers between Funds** **£**	**Balance at 31 March 2021** **£**
Designated funds					
Land and Buildings (a)	7,081,964	-	(182,078)	-	6,899,886
Jim Guild Legacy (b)	271,616	-	-	(14,400)	257,216
General funds	294,346	438,181	(140,297)	(313,748)	278,482
	£7,647,926	£438,181	£(322,375)	£(328,148)	£7,435,584

Note (a). Represents the extent to which funds are invested in freehold land and buildings for use by the Charity and therefore are not available for any other purpose.

Note (b). The Jim Guild Legacy Fund is being / will be applied towards:

(i) youth work, by funding a youth worker for the 6-9's club and providing for the cost of trips and residentials for young people;

(ii) fundraising, by funding additional fundraising support to secure additional sources of grant funding, and

(iii) upgrading the facilities at the Salmon Youth Centre on capital projects that will reduce running costs in future years.

The transfer from General Funds to Restricted Funds represents Salmon's financial contribution to project expenditure to the extent that such expenditure is not covered by restricted grant income.

14 RESTRICTED FUNDS

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfer Between Funds £	Balance at 31 March 2022 £
Youthwork projects	164,807	386,852	(778,063)	284,506	58,102
Concrete' project	64,319	63,165	(68,436)	-	59,048
Restricted Funds	£229,126	£450,017	£(846,499)	£284,506	£117,150

Comparative movement	Balance at 1 April 2020 £	Income £	Expenditure £	Transfer Between Funds £	Balance at 31 March 2021 £
Youthwork projects	34,340	493,295	(690,976)	328,148	164,807
'Concrete' project	58,062	43,214	(36,957)	-	64,319
Restricted Funds	£92,402	£536,509	£(727,933)	£328,148	£229,126

Restricted Funds represent amounts received and expended for various youthwork projects as described in Note 3. The balance carried forward of £117,150 represents funding received before 31 March 2022 but which will be expended in 2022-23 and later years.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated funds £	Restricted funds £	Total 2022 £
Freehold land and buildings	-	6,717,808	-	6,717,808
Other fixed assets	36,963	-	-	36,963
Net current assets	244,808	234,240	117,150	596,198
Net assets	£281,771	£6,952,048	£117,150	£7,350,969

Comparative analysis	General funds £	Designated funds £	Restricted funds £	Total 2021 £
Freehold land and buildings	-	6,899,886	-	6,899,886
Other fixed assets	43,015	-	-	43,015
Net current assets	235,467	257,216	229,126	721,809
Net assets	£278,482	£7,157,102	£229,126	£7,664,710

16 TAXATION

The Salmon Youth Centre is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

17 LIABILITY OF MEMBERS

The Salmon Youth Centre is constituted as a company limited by guarantee and has no share capital. The liability of each member is limited to the sum of £1 per member.

18 OPERATING LEASES

	2022 £	2021 £
Future minimum lease payments commitments under non-cancellable operating leases:		
Operating leases which expire:		
Within one year	10,051	10,051
Between two to five years	8,068	18,119
	£18,119	£28,170

19 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2021

INCOME AND EXPENDITURE	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	2021 £
Income from				
Donations and legacies	151,444	-	-	151,444
Charitable activities	184,427	-	536,509	720,936
Other trading activities	102,148	-	-	102,148
Other	162	-	-	162
Total	**438,181**	**-**	**536,509**	**974,690**
Expenditure on				
Raising funds	74,880	-	-	74,880
Charitable activities	65,417	-	727,933	793,350
Building depreciation	-	182,078	-	182,078
Total	**140,297**	**182,078**	**727,933**	**1,050,308**
Net income/(expenditure)	297,884	(182,078)	(191,424)	(75,618)
Transfers between funds	(313,748)	(14,400)	328,148	-
Net movement in funds	**(15,864)**	**(196,478)**	**136,724**	**(75,618)**
Fund balances brought forward at 1 April 2020	294,346	7,353,580	92,402	7,740,328
Fund balances carried forward at 31 March 2021	**£278,482**	**£7,157,102**	**£229,126**	**£7,664,710**

20 CONTINGENT LIABILITY – COMBUSTIBLE CLADDING

In 2008, as part of the redevelopment of the SYC freehold site, SYC granted Hyde Housing Association Limited (Hyde) a 127-year lease in consideration for the development of the 'Phase 2' building. Hyde procured the design and construction of the 'Phase 2' building which comprises three lower floors for SYC's occupation above which there is a block of 26 flats.

In summer 2020, Hyde, as head leaseholder, informed SYC that the 'Phase 2' building was covered with combustible cladding and that it was SYC's legal responsibility, as freeholder, to arrange removal and replacement of the combustible cladding.

SYC has applied to the Government's Building Safety Fund (BSF) for funding to undertake the remedial work to remove and replace the combustible cladding. Whilst the BSF have deemed the application as eligible for funding, no agreement has yet been reached with the BSF on the extent of funding that may eventually be offered.

To the extent that the remedial costs are not fully covered by funding from the BSF or other parties, SYC may be required to settle the unfunded obligation. However, the Trustees are unable to measure that obligation with sufficient reliability because:

- the total cost of replacing the cladding will not be known until a fully costed tender contract for the work has been obtained (not expected before late 2022),
- further building defects may be identified once the cladding has been removed which may need to be remedied under current building regulations, and
- the amount of any funding from the BSF or other parties has not yet been established.

THE SALMON YOUTH CENTRE IN BERMONDSEY

England & Wales - Charity number 278979

Accounts

THE SALMON YOUTH CENTRE IN BERMONDSEY

Company Limited by Guarantee
Registered Charity

TRUSTEES' ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

Company Registration Number 958986
Charity Registration Number 278979

THE SALMON YOUTH CENTRE IN BERMONDSEY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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"Inspiring all young people to fulfil their potential and contribute to the community within a framework of Christian life and values"

Company registration number:	958986
Charity registration number:	278979
Trustees:	A.D.C. Greenwood (Chair) M. Askwith (Retired 29 January 2022) C. G Bauer Dr. H.F. Crowe R. S. Gleaves RICS K. Kazim P. Knight FCA (Honorary Treasurer) S. Manwell Rev. Dr. R.W. Mayo (Retired 10 October 2020) M. Skelton
Finance Committee:	P. Knight FCA (Chair) A.D.C Greenwood R. S. Gleaves RICS *In attendance*: S. Adofo (Director) C. Bascom (Finance Director)
Company secretary:	S. Adofo
Principal office and Registered office:	43 Old Jamaica Road Bermondsey London SE16 4TE
Auditors:	Haysmacintyre LLP Chartered Accountants 10 Queen Street Place, London EC4R 1AG
Bankers:	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB
Governing deed:	Articles of Association

1. TRUSTEES' REPORT

The Trustees, who are also the Directors, present their report and the audited financial statements for the year ended 31 March 2021. The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities', applicable law and the Charity's governing document. Reference and Administrative information is shown on page 1.

Public Benefit

The Trustees confirm that they have had regard to the Charity Commission's guidance on Public Benefit in planning the charity's aims, activities and future plans.

1.1 OBJECTIVES AND ACTIVITIES

Our Vision (describing what we seek to achieve and the difference we seek to make through our work)

At the Salmon Youth Centre, we aim to inspire all young people to fulfil their potential and contribute to their community within a framework of Christian values.

Our Mission (describing what we do)

At the Salmon Youth Centre, we:

- are open to and welcome all young people and their families;
- provide open-access, targeted and specialised youth work opportunities, which are safe, enjoyable, challenging and educational;
- strive to build long-term relationships that inspire young people to develop their ambition for learning and work, relevant skills and healthy lifestyles.

Our Activities

The Salmon Youth Centre has been reaching out to young people and their families in inner city London for 115 years from our site at 43 Old Jamaica Road.

We inspire young people to reach their potential and contribute to their communities. We promote positive change in young people and support their transition to adulthood in three key ways:

- Improving young people's **health and wellbeing**,
- Preparing young people for **education and work**,
- Involving young people in positive **community engagement**.

At Salmon, we provide **generic youth work** for young people from age 6 to 25 across sessions including adventure, art, dance, drama, music and sports.

Alongside this, we deliver **targeted youth work** provisions including:

- an **apprenticeship scheme**, offering young people the opportunity to study and work;
- Harmonies of Hope, our **youth music** empowerment programme;
- **Mentoring**, one-to-one support for young people, including our **disability befriending** schemes;
- Mixables and Mixters, our work with **young people with disabilities;**
- **work experience and student placements**, offering training opportunities in youth work;
- our **Young Leaders' programme,** young people volunteering at Salmon and working towards their Duke of Edinburgh Award.

1.2 ACHIEVEMENTS AND PERFORMANCE

The year to 31 March 2021 has been unlike any other with COVID affecting our lives in ways we could never have expected or imagined. Salmon was forced to close the Youth Centre for face-to-face youth work on 21st March 2020 and it remained closed until July 2020 when we re-opened briefly. Further periods of national lockdown required us to close again at the end of October 2020 through to the end of the financial year (apart from a brief respite over the Christmas period). Overall, we were only able to deliver 12 weeks of centre-based face to face youth work.

Most of the children and young people who come to the Salmon Youth Centre are disadvantaged and live on the surrounding council estates as well as in parts of Camberwell and Peckham. These areas are in the top 10 to 20% of the most deprived neighbourhoods in England.

Many of these young people are exposed to adverse childhood experiences (ACEs) in their homes. For example, they may experience domestic violence, have a parent with a mental health condition, be a victim of abuse (physical, sexual and/or emotional), be the victim of neglect (physical and emotional), or grow up in a household in which there are adults experiencing alcohol and drug problems.

Our task is to reduce the risk of vulnerable young people becoming socially excluded or marginalised. Our work is preventative, whereby we engage young people at the first sign that they need support. In this way we reduce risk and build resilience by ensuring that the key factors that young people need are available in their lives. The long-term nature of our work affords an in-depth understanding of local and social issues affecting children, young people and their families. We are often the best-placed organisation to provide positive early intervention and support for the most vulnerable children and young people.

Of the young people we support, around 47% are young carers, 15% are looked-after children or have recently left the care system and 80% have one or more ACEs. The vast majority are at high risk of becoming NEET (not in education, employment or training) or are already NEET.

We currently work intensively with approximately 120 young people aged 6 to 18, who are at high risk of engaging in crime or who are already caught up in crime.

The impact of Covid-19 on our young people

Despite lockdown and Covid disruption we delivered 528 hours of youth work sessions to a total of 594 young people, opening every night Monday through Friday.

We opened 4 new clubs and expanded on our existing work supporting 6-11s (187 young people), 11-16s (109 young people), 4-19s (237 young people) and19-25 age groups (61 young people). These included our disabled young people, Young Leaders and Apprentices. During the period we were open we delivered 256 youth work session and had a total of 4422 attendances.

Health and Wellbeing

The statistics show that between 4.00 pm and 7.00 pm, or after school, is the most dangerous time for young people to be on the streets where they are most at risk of becoming involved in knife crime. Gang grooming takes place outside fast-food shops when young people are hungry coming out of school.

In September 2020. Salmon adopted a new way of working by opening our Youth Centre at 4.00 pm (previously 6.00 pm) on 4 nights a week. On each evening, we provide our young people with a healthy meal (no charge) and a safe place to explore their skills and talents. Using our fantastic state of the art building, young people are able to explore healthy eating in our kitchen, use our art, dance and music studios to learn new skills to enhance their personal and social development. We extended our opening hours until 10.00 pm for our 14+ young people exploring, employability, healthy relationships and good health and wellbeing.

Addressing Poor Mental Health

During lockdown we spoke to many young people who were struggling with poor mental health, panic attacks, anxiety, self-harm and suicidal thoughts.

Salmon also provided training for staff to educate them on the effects of lockdown, to better enable them to get alongside those young people who were struggling with mental health issues. In some cases, Salmon provided 1-on-1 support and directed them towards the professional services that can provide further support.

Salmon continued to make a welcoming space available and provided workshops in the clubs for learning about the 5 steps to wellbeing: Be Active, Keep Learning, Give, Take Notice and Connect.

Addressing High Obesity Rates

Lockdown meant little or no exercise for many young people but with easy access to cheap and unhealthy fast-food obesity rates increased. Salmon provided 1,827 free healthy meals for club members and provided them with the opportunity of three to four hours a night of physical activity making use of our top-class sports hall, outdoor climbing wall and multi-gym. New sports such as wallball were introduced in this period, following appropriate staff training. Young people also had the opportunity to learn new skills in tennis, trampoline, climbing and adventure, basketball and football.

Education and Work

Homework Club

Young people's education also suffered during lockdown. Many have fallen behind with school work and those struggling in school often had little or no home schooling, therefore falling even further behind their peers. Not all parents have the time or capacity to support their child's education. Salmon provided a total of 82 homework clubs, hiring 8 new volunteers, to support young people in their studies and provide private tutoring.

One of the most urgent issues to be addressed post-lockdown is that disadvantaged young people in our area have lost so much schooling. Local schools tell us that they cannot make up for missed teaching time, but instead must focus on the next aspects of the curriculum. Although we understand this, we know that this approach could be potentially disastrous for many young people, most of whom, for reasons such as a lack of IT equipment, poverty, overcrowding and lack of parental support, have had little or no home schooling.

We fear, sadly, that this lack of schooling will play out as poor behaviour in the classroom disrupting other students' learning, leading to a spate of expulsions amongst disadvantaged young people. These expulsions will, in turn, lead to increased stress and pressure for struggling and vulnerable families and will increase the likelihood of young people being groomed by criminal gangs

All these issues need to be understood and addressed together from the support that a young person needs to catch up in school to the types of interventions that Salmon can provide to support schools, through to managing family stress so that he likelihood of young people being drawn into crime is reduced

Training Apprentices

Apprentices come to Salmon either because they specifically want to train as youth workers or, more commonly, because they have become disengaged from education or work and need direction. Many face multiple difficulties in their day-to-day lives, such as homelessness, separation from families, mental health issues, financial problems, discrimination, or involvement with the criminal justice system, disability, chaotic home lives and bereavement.

Salmon provides an environment in which our Apprentices can get involved with all the youth work sessions we deliver. They are a valuable part of our team and, being closer in age to our young people, are often able to relate to them in a different way.

We continue to tailor each Apprentice's experience to their likely future career direction by creating suitable training opportunities. We also enable our Apprentices to gain work experience outside Salmon and seek to develop their personal, social and life skills.

Considering the multiple difficulties that many of our Apprentices face, it is a great achievement that most of them move on into employment or further education after leaving Salmon. We continue to support those who are still looking for their next step.

During the year, Salmon supported 14 Apprentices from a diverse variety of backgrounds and situations.

Community Engagement

Open Access Clubs

- 19 6-11s sessions were delivered with 857 attendances.
- 53 11-16 sessions were delivered with 970 attendances.
- 31 14+ sessions were delivered with 738 attendances.
- 14 Disability sessions were delivered with 190 attendances.

Mentoring

During lockdown, we increased our mentoring provision in support of our most at-risk young people, 18 of whom received 1-to-1 mentoring outside clubs sessions. This was in addition to our regular mentoring provision within club sessions, where staff members spend 15 minutes each week with the same young person discussing personal development and support. We delivered 351 mentoring sessions involving 30 young people.

Residentials, Trips and Holiday Activities.

The Salmon Youth Centre re-opened in August 2020 with a four-week holiday provision during August. 141 6-13-year-olds and 196 young people aged 14+ participated in the 24 youth work sessions that were delivered.

Week one of the holiday provision was oversubscribed as we had to limit numbers to ensure compliance with Covid precautions. A number of our Young Leaders helped lead the sessions alongside Apprentices and Staff. Activities included trampolining, climbing, sports, arts and many team challenges. Each day there was a slot exploring the Christian faith. The highlight of the summer scheme was a visit to the London Zoo.

Young Leaders

Young Leaders is our leadership programme for young people aged 14+. They volunteer for at least one club session each week and attend weekly training meetings. The Young Leaders are a real asset to Salmon because they provide a vital bridge between our youth workers and the young people attending our sessions.

Family Work

Although advocating for young people and their families has always been an important part of our work, the need for advocacy became even more evident during lockdown. Having closed the Youth Centre, we maintained weekly contact with vulnerable young people and their families. Parents' appreciation of this weekly communication highlighted the positive view that parents have of SYC. We observed that the relational and non-judgmental nature of our work has earned us much trust and co-operation. Above all, it brought home to us the degree to which better advocacy for vulnerable families in our area is needed.

The pandemic has strengthened our commitment to deepen this aspect of our work, so that we can provide more and better early intervention, advocacy, mediation and referral to other agencies on behalf of vulnerable families.

Our family work intensified during the pandemic, supporting young people and families in many ways during a very difficult period, for example:

- We listened to a young person who was self-harming and, using the mental health first aid training, getting them the right support through their GP and then to CAMHS.
- We provided support for a family whose living conditions were unbearable by advocating for a change of housing until the flat was cleared of mould.
- We advocated on behalf of a young person who was in trouble with the law; his family needed the right legal advice and a solicitor to represent them.
- We were there to listen to young people when they couldn't stand being in the house anymore during lockdown; where parents were in hospital with Covid and in one very sad case where a parent had died.
- We also arranged food parcels for some families that were really struggling.

To achieve, we trained our staff in skills related to family intervention, whilst also partnering with other organisations who can provide more comprehensive support for families. This encompassed matters such as parenting classes and supporting parents whose children are involved in, or on the fringes of, criminal activities and the trappings of gang life. Through this approach we sought to bring together work that is usually done in silos in a way that is innovative and effective

Families instinctively know that the different issues they are facing are connected, and yet ordinarily they are addressed separately by agencies. Unfortunately, this unintentionally creates feelings amongst families that they are misunderstood and not properly supported by the very people who are seeking to help them. It also gives them the feeling that they are simply being moved from one agency to another and creates distrust.

CONCLUSION

The core funding provided by many funders and donors for our work with young people at Salmon has helped us to support the most vulnerable young people across a diverse range of activities, offering support where it is most needed and helping young people through whatever challenges they may be facing in their lives. Our programmes continue to go from strength to strength.

To all our funders (listed in Note 3 on page 19) and donors who play such an important role in making a positive difference to the lives of so many young people, we should like to convey our heartfelt gratitude for your support.

1.3 FINANCIAL REVIEW

Results to 31 March 2021

The results for the year are set out in the attached Financial Statements which have been prepared in accordance with FRS102 and the reporting requirements for charities under the Charities SORP 2015 FRS102 (second edition, effective 1 January 2019).

Our activities for the year to 31 March 2021 were severely impacted by the need to close our facilities for much of the year as a consequence of the Covid-19 pandemic. Despite these adverse circumstances, we reported a small deficit on General Funds of £15,864, compared with a surplus of £5,907 in the previous financial year.

Donations totalled £151,444 with notable increases in donations from both Churches and Corporates. Because of restrictions, we were unable to run a sponsored event during the year as we have done in previous years. In 2019/20 we raised £32,200 from sponsored events. That year also included three exceptional one-off donations totalling £152,333. Excluding these items from the comparison, donations from individuals in 2020/21 of £97,419 were more than 20% higher the previous year.

Grants received during the year amounted to £720,936 (2020: £444,431). Much of the increase was attributable to grants received (£203,641) under the HMRC Job Retention Scheme enabling us to retain staff placed on furlough. A further consequence of lockdown was our inability to complete in full the grant conditions attached to certain grants resulting in funds received during the year totalling £164,807 (2020: £34,340) being carried forward to future periods.

Income from other trading activities of £102,148 (2020: £143,953) for the year was 30% lower than the previous year, mainly as a consequence of lower income from letting our facilities to third parties.

Expenditure for the year excluding depreciation totalled £868,230 (2020: £853,983) an overall increase of 2% compared with a year earlier. Whilst there were some savings on charitable activities through reduced activity, we continued to pay full salaries to our staff during lockdown periods. However, such savings were more than off-set by the need to provide additional legal and professional fees to cover cladding matters as described on pages 7 and 8 below. The deficit for the year was deducted from our General Fund reserves which amounted to £278,482 at 31 March 2021.

Unrestricted Designated funds comprise the Jim Guild Legacy Fund and the Freehold Land and Buildings Fund. During the year, £14,400 (2020: £18,679) was released from the Jim Guild Legacy Fund as described

in Note 12 on page 23 and depreciation of freehold buildings of £182,078 was charged to the Freehold Land and Buildings Fund.

Cash balances at the year-end stood at £576,306 (2020: £456,369). Of this total, £229,126 (2020: £92,402) was held to meet our obligations to fulfil the terms of restricted grants in future periods.

Net worth decreased to £7,664,710 (2020: £7,740,328) mainly as a consequence of the accounting requirement to charge depreciation on freehold buildings, which is a non-cash item.

Reserves Policy

The Trustees, having considered the financial risks, have set a reserves policy which aims to maintain free reserves at a level sufficient to cover a loss of 50% of grant income for a period of up to 12 months while replacement funding is sourced; this equates to approximately £250,000. The level of free reserves at 31 March 2021 on unrestricted funds of £492,683 (General funds of £278,482 and Legacy fund of £257,216, less other fixed assets of £43,015), is therefore sufficient to comply with this policy.

The restricted funds at the end of the year stood at £229,126 (2020: £92,402), representing grants received in 2020/21 and earlier years for specific charitable purposes for which the related expenditure will be incurred in a later financial year.

Plans for the Future

We plan to continue to respond to the needs of young people and their families in our community (as highlighted previously). Those needs have been compounded by the Covid-19 pandemic and have become more now urgent in view of the potentially significant, long-term consequences. Our aim is to continue to improve young people's physical and mental health, as well their engagement with education and work, but we are now starting from an adjusted baseline of worse physical and mental health and decreased engagement with education and work that the majority now find themselves at.

Contingent liability regarding Combustible Cladding

The Salmon Youth Centre owns the freehold land at 43 Old Jamaica Road, Bermondsey. As part of the Bermondsey Spa Regeneration Area, the SYC site was redeveloped between 2005 and 2010 in two distinct phases. Phase 1 comprised the new sports hall and accommodation for resident volunteers and was completed in 2008.

In 2008, SYC granted a 127- year lease to Hyde Housing Association Limited (Hyde) in consideration of their developing the Phase 2 building, which comprised further space for SYC youthwork on three lower floors above which a block of 26 flats (known as Davoll Court) was built.

Hyde procured the design and construction of the Phase 2 building between 2008 and 2010 using ROK Ltd as its contractor. ROK Ltd also built other blocks of flats in the area for Hyde as part of the Bermondsey Spa Regeneration Area, for which Hyde had been appointed Lead Developer by Southwark Council. ROK Ltd went into administration in 2010.

In summer 2020, Hyde, as head leaseholder, drew our attention to the existence of combustible cladding covering the Phase 2 building. This will have to be removed as it breaches fire safety regulations introduced following the Grenfell Tower fire in 2017. Hyde also pointed out that, since SYC had retained the freehold of the Phase 2 building, it was SYC's responsibility in law to arrange for the removal and replacement of the combustible cladding. SYC then proceeded, with Hyde's assistance, to register with the Building Safety Fund (BSF), which the Government had set up to provide funding for remedial cladding costs.

After confirming its legal position, SYC appointed building consultants, who commissioned specialist fire engineer reports. In March/April 2021 it was confirmed that the cladding on the Phase 2 building was indeed combustible and would need to be removed and replaced. The fire engineers also identified some combustible material on the Phase 1 building which will also need to be dealt with. SYC immediately supplied these reports to the BSF and applied for funding to cover the costs.

In September 2021, the BSF confirmed that the removal and replacement of all the cladding on the Phase 2 building and the combustible material on the Phase 1 building was eligible for funding. The BSF has offered

interim funding via a Pre-Tender Support Agreement (PTSA) which should be sufficient cover most of SYC's consultants' costs in proceeding to tender stage of awarding a contract. However, there is no assurance from the BSF that all remedial costs will be approved as eligible a grant by the BSF.

Before any remedial work can be undertaken, SYC must follow a formal consultation procedure with Hyde and the 26 individual sub-tenants under the provisions of Section 20 of the Landlord & Tenant Act 1985. This process is likely to take several months. It is, therefore, unlikely that SYC will be in a position to enter into any building contract until autumn 2022.

The Trustees will not enter into any building contract for the removal and replacement of the defective cladding unless and until they are irrevocably assured that all necessary funding is fully committed and that the committed funding will be sufficient to cover any cost over-runs and any other remedial work that might be incurred.

Going concern

Undoubtedly, the above situation, which is not of our making, is posing a very real threat to the future viability of SYC. There is considerable uncertainty over the timing and the extent, if any, of the liability that may accrue to SYC as a consequence of its obligation as freeholder to replace combustible cladding on Davoll Court, a building which was designed and constructed by the head leaseholder.

The Trustees have reviewed the budgets and cash flow forecasts for a least 12 months beyond the date of signing these financial statements. Taking into account the eligibility for funding from the BSF and the potential to recover any costs not funded by the BSF from the head leaseholder, the Trustees consider that it remains appropriate to prepare the financial statements on the basis that SYC continues as a going concern for the foreseeable future.

CONCRETE

CONCRETE is a separate youth work project hosted by Salmon and accounted for separately as a restricted fund. It works with and supports Christian youth workers nationally through a process of mutual development in the following areas:

Connect: Drawing Christian youth workers together to offer each other support and encouragement, whilst strengthening and maintaining good practice.

Think: Encouraging participation in 'Think Tanks' which cover a wide range of subjects, exploring the realities of work with young people, sharing good practice, reflecting on difficulties, accessing training and having opportunities to think creatively together. These spaces provide the opportunity and stimulus for the development of new ideas and pushing good practice forward.

Amplify: Sharing what is learnt through the Connecting and Thinking in order to influence good practice for Christians working with young people throughout the UK and thereby, ultimately, strengthening and improving the way youth work is carried out nationally.

CONCRETE has networking relationships with several other charities and organisations, notably 48 parishes within the Diocese of London.

During 20/21, the Covid restrictions curtailed much of the planned work as staff were on furlough for much of the year. The impact of the pandemic has affected young people in many different ways and we are assessing how we can best respond to this changing situation.

1.4 STRUCTURE, GOVERNANCE AND MANAGEMENT

Objects

The objects for which The Salmon Youth Centre in Bermondsey is established are to benefit the public *by 'the promotion of the Christian faith and the organisation and support of Christian youth clubs, principally in the London Borough of Southwark, in each case consistent with the evangelical principles of the Church of*

England, and the advancement of the education, training and development of mission workers and youth leaders'.

Governing Document

The organisation, founded in 1906, is a charitable company limited by guarantee and governed by its Articles of Association. It changed its name in 1995 to The Salmon Youth Centre in Bermondsey, formerly being known as the Cambridge University Mission (CUM Trust Limited). New Articles of Association were adopted in October 2014. In the event of being wound up, members may be required to contribute an amount not exceeding £1 each.

Organisational Structure

The Trustees normally meet 6 times a year. There is one formal subcommittee, namely the Finance Committee, which aims to meet three times a year to review the financial position in detail. The Finance Committee is chaired by the Honorary Treasurer.

Recruitment, appointment and election of Trustees

Trustees are elected and re-elected at the Annual General Meeting ("AGM"). A third of existing Trustees must retire by rotation at each AGM. New Trustees can be appointed during the year, but they must then be elected at the next AGM.

In searching for new Trustees, the Trustees, whilst recognising diversity issues, look for people who are committed to the Christian ethos of the organisation, who have relevant skills and experience as well as the time to fulfil the duties effectively. At present the Trustees are seeking to appoint new trustees with business, commercial and fundraising experience, human resources management experience and connections with the City of London. Induction, training and other forms of support are offered to new and existing Trustees, both specific to the organisation and relating to the general duties of charitable trustees.

Council of Reference

This is the informal name given to the members of the charitable company. They are admitted into membership by the Trustees. They have the right to attend and vote at the AGM. There are twelve members of the Council of Reference, in addition to those nine who are Trustees. The Articles of Association restrict the maximum number of members of the company to 30 (or such greater number as the Trustees may resolve). Members of the company must support and continue to support the objects of the company.

Employee remuneration

The pay of the Charity's staff including the Director is reviewed annually and linked to National Joint Council (NJC) and Joint Negotiating Committee (JNC) pay scales. All increases are directly linked to the NJC and JNC pay awards. In view of the nature of the Charity, the Trustees consider that this is appropriate.

Fundraising

Salmon does not receive a significant proportion of its income from public fundraising. However, the Trustees aim to follow best practice wherever possible.

Risk management

In line with best practice, the Trustees review the major risks to which the organisation is exposed at least once a year and keep the risk register under regular review. The major risks facing Salmon that could affect its ability to maintain its operations at the current level are:

- Buildings risk – financial loss arising from the obligation to replace combustible cladding (referred to on pages 7 and 8 above)
- Financial risk – loss of funding from grants (many of which are of short-term duration) without replacement;
- Human Resources risk – shortages of appropriately qualified staff and volunteers;
- Reputational risk – failure of child protection and safeguarding policies.

We seek to mitigate the financial risk by implementing agreed quality controls with regular reporting to funders. Regular staff appraisals and targeted training mitigate the human resources risk and strict procedures on safeguarding, including DBS checks for all Trustees, staff and volunteers, mitigate the reputational risk.

Code of Governance

The Trustees aim to comply, as appropriate, with the principles set out in the Charity Governance Code. A comprehensive set of policies and procedures is maintained and reviewed on a cyclical basis.

1.5 STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of The Salmon Youth Centre for the purposes of company law) are responsible for preparing this 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 Directors 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 activities for that period. In preparing these financial statements, the directors are required to:

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

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of 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.

So far as each of the Directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small Companies Provisions

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

By order of the Board

A.D.C. Greenwood

A.D.C. Greenwood
Chair – on behalf of the Trustees

43 Old Jamaica Road
London SE16 4TE

5 April 2022

2. INDEPENDENT AUDITORS' REPORT

Opinion
We have audited the financial statements of The Salmon Youth Centre in Bermondsey for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2021 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 charity 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 the charitable company'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.

Emphasis of matter: contingent liability regarding combustible cladding

We draw attention to the contingent liability regarding combustible cladding, which is described in note 19 (Contingent Liability) on page 26. Our opinion is not modified in respect of this matter.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' 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' Report (which incorporates the directors' 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 by the charitable company; or
- the charitable company 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.
- 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 directors' report and from the requirement to prepare a strategic report

Responsibilities of trustees for the financial statements
As explained more fully in the trustees' responsibilities statement set out on page 10, 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 is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding regulations, employment law, the use of restricted funds and Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011 and Charities SORP.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income. Audit procedures performed by the engagement team included:

- Inspecting minutes of Trustees' meetings;

- Reviewing allocations and disclosures relating to restricted funds;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities; and
- Identifying and testing journals, in particular journal entries posted with unusual account combinations or with unusual descriptions, and those posted around the financial year end.

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

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.

Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London EC4R 1AG

14 April 2022

STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE	Note	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	2021 £	2020 £
Income from						
Donations and legacies	2	151,444	-	-	151,444	276,474
Charitable activities	3	184,427	-	536,509	720,936	444,431
Other trading activities	4	102,148	-	-	102,148	143,953
Other		162	-	-	162	829
Total income		**438,181**	**-**	**536,509**	**974,690**	**865,687**
Expenditure on						
Raising funds		74,880	-	-	74,880	35,853
Charitable activities		65,417	-	727,933	793,350	818,130
Building depreciation		-	182,078	-	182,078	182,078
Total expenditure	8	**140,297**	**182,078**	**727,933**	**1,050,308**	**1,036,061**
Net income/(expenditure)		297,884	(182,078)	(191,424)	(75,618)	(170,374)
Transfers between funds	12	(313,748)	(14,400)	328,148	-	-
Net movement in funds		**(15,864)**	**(196,478)**	**136,724**	**(75,618)**	**(170,374)**
Fund balances brought forward at 1 April 2020		294,346	7,353,580	92,402	7,740,328	7,910,702
Fund balances carried forward at 31 March 2021		**£278,482**	**£7,157,102**	**£229,126**	**£7,664,710**	**£7,740,328**

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

Full comparative figures for the year ended 31 March 2020 are shown in Note 18.

BALANCE SHEET AT 31 MARCH 2021

Company No: 958986

	Note	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Freehold land and buildings	9		6,899,886		7,081,964
Other fixed assets	9		43,015		60,125
			6,942,901		7,142,089
CURRENT ASSETS					
Debtors	10	220,965		181,490	
Cash at bank and in hand		576,306		456,369	
		797,271		637,859	
CREDITORS: amounts falling due within one year	11	(75,462)		(39,620)	
Net Current Assets			721,809		598,239
NET ASSETS			£7,664,710		£7,740,328
FUNDS					
Restricted funds	13		229,126		92,402
Unrestricted funds:					
Land and Buildings fund		6,899,886		7,081,964	
Jim Guild Legacy fund		257,216		271,616	
General funds	12	278,482		294,346	
			7,735,584		7,647,926
			£7,664,710		£7,740,328

Approved and authorised for issue by the Trustees on 5 April 2022 and signed on its behalf:

A.D.C. Greenwood
Chair of Board of Trustees

Peter Knight
Honorary Treasurer

The accompanying notes form part of these financial statements.

CASH FLOW STATEMENT

	2021 £	2020 £
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	120,916	(62,993)
Cash flows from investing activities:		
Interest income	162	829
Adjustment to/(purchase of) fixed assets	(1,141)	841
Net cash used in investing activities	(979)	1,670
Change in cash and cash equivalents in the reporting period	119,937	(61,323)
Cash and cash equivalents at the beginning of the reporting period	456,369	517,692
Cash and cash equivalents at the end of the reporting period	£576,306	£456,369

NOTES TO THE CASH FLOW STATEMENT	2021 £	2020 £
Reconciliation of net income to net cash flow from operating activities		
Net expenditure for the reporting period	(75,618)	(170,374)
Adjustments for:		
Increase in debtors	(39,476)	(79,581)
Increase/(decrease) in creditors	35,843	(15,445)
Interest income	(162)	(829)
Depreciation charges	200,329	203,236
Net cash provided by/(used in) operating activities	£120,916	£(62,993)
Analysis of cash and cash equivalents		
Cash at bank and in hand	£576,306	£456,369

1. NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

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 Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Salmon Youth Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of financial statements on a going concern basis
The Trustees have reviewed the budgets and cash flow forecasts for at least 12 months beyond the date of signing these financial statements. Having reviewed the cash flow forecasts and budgets for the year to 31 March 2023, and for the reasons given in the Trustees' Report on pages 7 and 8, the Trustees consider it appropriate to prepare these financial statements on the basis that the Charity continues as a going concern for the foreseeable future.

Critical accounting judgements and estimates
In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. 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.

Fund accounting
Unrestricted funds comprise accumulated surpluses and deficits and are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Restricted funds comprise grants received for, and their use restricted to, specific purposes, as specified by the donor.

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

Donations and legacies
Donations and gifts and are recognised in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Grants
Grants are recognised in full in the Statement of Financial Activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities
Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods or services are provided.

Expenditure
Expenditure is accounted for on an accruals basis and includes irrecoverable VAT which is reported as part of the expenditure to which it relates. Costs of raising funds are those costs incurred to raise voluntary income and costs of trading activities for the purpose of raising funds.

Charitable expenditure relates to costs incurred in delivering the charity's activities and services to its beneficiaries. Governance costs are costs incurred in meeting the constitutional and statutory requirements of the charity.

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 inception.

Debtors
Short term debtors are measured at transaction price, less any impairment.

Depreciation
Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates:

Freehold buildings	- 2% straight line basis
Fixtures and fittings	- 15% to 33 1/3% straight line basis
Motor vehicles	- 25% straight line basis

Freehold land is not depreciated.

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.

Employee benefits:

- **Short term benefits**
  Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

- **Employee termination benefits**
  Termination benefits are accounted for on an accrual basis and in line with FRS 102.

- **Pensions**
  The charity operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

Financial instruments
The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

2 DONATIONS AND LEGACIES

	2021 £	2020 £
Consists of donations from:		
Individuals	97,419	265,143
Churches	12,826	8,330
Corporate and Events	24,999	3,001
Legacies	16,200	
	£151,444	£276,474

3 CHARITABLE ACTIVITIES	2021 £	2020 £
Restricted income:		
Big Lottery – Young Leaders Programme	97,576	95,517
GLA Young Londoners Peer Research	-	11,620
Jack Petchey Foundation	2,249	6,500
Jerusalem Trust	20,000	30,000
Alan & Babette Sainsbury Trust	18,000	20,000
Southwark Council – Young People with Disabilities	38,686	77,000
Southwark Council – Youthwork Commissioning	30,962	45,296
Mayor's Young Londoners' Fund	9,832	18,878
United St Saviours	45,000	45,142
Southwark Council – Summer Programme	-	10,500
Charterhouse in Southwark	-	8,000
Bernard Sunley Charitable Trust	5,500	10,000
St James Charitable Trust	-	10,000
BBC Children in Need	18,124	-
Headstart Action	52,889	-
Mayor of London	47,500	-
Southwark Community Response Fund	21,500	-
The Julia and Hans Rausing Trust	75,000	-
Other grants	10,477	15,293
Grants for 'Concrete' project:		
London Diocese	24,000	16,000
Jerusalem Trust	-	20,000
Church Army	-	1,935
HMRC Job Retention Scheme	19,214	-
	536,509	441,681
Unrestricted income:		
Other grants	-	2,750
HMRC Job Retention Scheme	184,427	
	£720,936	£444,431

The Big Lottery Fund grant funded the 'Young Leaders' programme, the Apprentices and the Clubs Development Manager. The Jerusalem Trust partly funded the role of the Director. The BBC Children in Need grant funded homework clubs and employability workshops.

London Diocese funded the 'Concrete' project supporting youth workers nationally through a process of mutual development.

Southwark Council Young People with Disabilities grant funded staff and activity costs for the 'Young people with mild to moderate disabilities' programme. Southwark Council Commissioning grant funds the work of a number of youthwork clubs and activities. The Southwark Community Response grant funded various youthwork activities.

The Julia and Hans Rausing Trust, United St Saviours, Alan & Babette Sainsbury Trust grants funded core administration and staff costs.

The HMRC Job Retention Scheme grant contributed towards the cost of retaining staff on furlough.

We also acknowledge with grateful thanks grants from the Jack Petchey Foundation and the Bernard Sunley Charitable Foundation.

4 OTHER TRADING ACTIVITIES

	2021 £	2020 £
Lettings	69,228	111,237
Resident volunteers' accommodation	32,920	30,916
Club subscriptions	-	1,800
	£102,148	£143,953

5 STAFF COSTS AND NUMBERS

	2021 Number	2020 Number
The weekly average number of employees was:		
Full-time	8	5
Part-time	6	8
	14	13

Staff costs were as follows:

	£	£
Wages and salaries	297,621	289,192
Social security costs	33,184	26,824
Pension	12,443	11,074
	£343,248	£327,090

No employee received emoluments exceeding £60,000 in the year (2020: none).
The Charity's key management are considered to be the Trustees, the Director, the Assistant Director and the Clubs Development Manager. The total employee benefits of the key management personnel of the Charity were £135,417(2020: £138,668).

6 TRUSTEES' REMUNERATION AND RELATED PARTY TRANSACTIONS

No trustees received any remuneration for their services nor any reimbursed expenses during the year.
Trustees donated £14,240 to Salmon during the year (2020: £136,240).
The spouse of a Trustee provided electrical services during the year amounting to £2,060 (2020: £2,946).
There were no other related party transactions in either year.

7 ANALYSIS OF EXPENDITURE

	Staff costs £	Other £	2021 Total £
Raising funds	40,817	34,063	74,880
Charitable activities	302,431	490,919	793,350
Building depreciation	-	182,078	182,078
	£343,248	£707,060	£1,050,308

Comparative analysis

	Staff costs £	Other £	2020 Total £
Raising funds	837	35,016	35,853
Charitable activities	326,253	491,877	818,130
Building depreciation	-	182,078	182,078
	£327,090	£708,971	£1,036,061

8 ANALYSIS OF EXPENDITURE

8a Direct and allocated costs

	Direct costs £	Allocated costs £	Total 2021 £
Raising funds	55,070	19,810	74,880
Charitable activities	401,437	391,913	793,350
Building depreciation	-	182,078	182,078
	£456,507	£593,801	£1,050,308

Comparative analysis

Direct and allocated costs

	Direct costs £	Allocated costs £	Total 2020 £
Raising funds	19,041	16,812	35,853
Charitable activities	486,081	332,049	818,130
Building depreciation	-	182,078	182,078
	£505,122	£530,939	£1,036,061

8b Analysis of allocated costs

	Management £	Governance £	Premises £	Total 2021 £
Raising funds	11,646	627	7,538	19,811
Charitable activities	248,750	12,322	130,840	391,912
Building depreciation	-	-	182,078	182,078
	£260,396	£12,949	£320,456	£593,801

Comparative analysis

	Management £	Governance £	Premises £	Total 2020 £
Raising funds	7,403	703	8,706	16,812
Charitable activities	167,179	13,827	151,043	332,049
Building depreciation	-	-	182,078	182,078
	£174,582	£14,530	£341,827	£530,939

8c Governance cost

	2021 £	2020 £
Governance costs include:		
Staff costs	1,429	3,490
Auditor's remuneration:		
Audit fee	11,520	11,040
	£12,949	£14,530

9	TANGIBLE ASSETS	Freehold land	Freehold Buildings	Fixtures & fittings	Motor vehicles	Total
	Cost	**£**	**£**	**£**	**£**	**£**
	1 April 2020	119,838	9,103,894	229,980	66,192	9,519,904
	Additions	-	-	1,141	-	1,141
	Disposals	-	-	-	(66,192)	(66,192)
	31 March 2021	£119,838	£9,103,894	£231,121	£ -	£9,454,853
	Depreciation					
	1 April 2020	-	2,141,768	169,855	66,192	2,377,815
	Charge for the year	-	182,078	18,251	-	200,329
	Disposals	-	-	-	(66,192)	(66,192)
	31 March 2021		£2,323,846	£188,106	£ -	£2,511,952
	Net book value					
	31 March 2021	£119,838	£6,780,048	£43,015	£ -	£6,942,901
	31 March 2020	£119,838	£6,962,126	£60,125	£ -	£7,142,089

Sport England, the Big Lottery Fund and the London Borough of Southwark, hold legal charges over the freehold building at 43 Old Jamaica Road, London SE16 4TE.

10	DEBTORS	2021	2020
		£	**£**
	Grants receivable	173,729	63,269
	Gift aid tax recoverable	2,816	4,779
	Accrued income	37,340	104,425
	Sundry debtors and prepayments	7,080	9,017
		£220,965	£181,490

11	CREDITORS: amounts falling due within one year	2021	2020
		£	**£**
	Accrued expenses and other creditors	54,073	23,281
	Grants in advance	12,924	9,050
	Tax and social security	8,465	7,289
		£75,462	£39,620

12 UNRESTRICTED FUNDS

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers between Funds £	Balance at 31 March 2021 £
Designated funds					
Land and Buildings (a)	7,081,964	-	(182,078)	-	6,899,886
Jim Guild Legacy (b)	271,616	-	-	(14,400)	257,616
General funds	294,346	438,181	(140,297)	(313,748)	278,482
	£7,647,926	£438,181	£(322,375)	£(328,148)	£7,435,584

Comparative movement	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers between Funds £	Balance at 31 March 2020 £
Designated funds					
Land and Buildings (a)	7,264,042	-	(182,078)	-	7,081,964
Jim Guild Legacy (b)	290,295	-	-	(18,679)	271,616
General funds	288,439	424,006	(83,364)	(334,735)	294,346
	£7,842,776	£424,006	£(265,442)	£(353,414)	£7,647,926

Note (a). Represents the extent to which funds are invested in freehold land and buildings for use by the Charity and therefore are not available for any other purpose.

Note (b). The Jim Guild Legacy Fund is being / will be applied towards (i) youth work, by funding a youth worker for the 6-9's club and providing for the cost of trips and residentials for young people; (ii) fundraising, by funding additional fundraising support to secure additional sources of grant funding, and (iii) upgrading the facilities at the Salmon Youth Centre on capital projects that will reduce running costs in future years.

The transfer from General Funds to Restricted Funds represents Salmon's financial contribution to project expenditure to the extent that such expenditure is not covered by restricted grant income.

13 RESTRICTED FUNDS

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfer Between Funds £	Balance at 31 March 2021 £
Youthwork projects	34,340	493,295	(690,976)	328,148	164,807
'Concrete' project	58,062	43,214	(36,957)	-	64,319
Restricted Funds	£92,402	£536,509	£(727,933)	£328,148	£229,126

Comparative movement	Balance at 1 April 2019 £	Income £	Expenditure £	Transfer Between Funds £	Balance at 31 March 2020 £
Youthwork projects	-	403,746	(722,820)	353,414	34,340
'Concrete' project	67,926	37,935	(47,799)	-	58,062
Restricted Funds	£67,926	£441,681	£(770,619)	£353,414	£92,402

Restricted Funds represent amounts received and expended for various youthwork projects as described in Note 3. The balance carried forward of £229,126 represents funding received before 31 March 2021 but which will be expended in 2021-22 and later years.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated funds £	Restricted funds £	Total 2021 £
Freehold land and buildings	-	6,899,886	-	6,899,886
Other fixed assets	43,015	-	-	43,015
Net current assets	235,467	257,216	229,126	721,809
Net assets	£278,482	£7,157,102	£229,126	£7,664,710

Comparative analysis	General funds £	Designated funds £	Restricted funds £	Total 2020 £
Freehold land and buildings	-	7,081,964	-	7,081,964
Other fixed assets	60,125	-	-	60,125
Net current assets	234,221	271,616	92,402	598,239
Net assets	£294,346	£7,353,580	£92,402	£7,740,328

15 TAXATION

The Salmon Youth Centre is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

16 LIABILITY OF MEMBERS

The Salmon Youth Centre is constituted as a company limited by guarantee and has no share capital. The liability of each member is limited to the sum of £1 per member.

17 OPERATING LEASES

	2021 £	2020 £
Future minimum lease payments commitments under non-cancellable operating leases:		
Operating leases which expire:		
Within one year	10,051	3,096
Between two to five years	18,119	6,192
	£28,170	£9,288

18 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2020

INCOME AND EXPENDITURE	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	2020 £
Income from				
Donations and legacies	276,474	-	-	276,474
Charitable activities	2,750	-	441,681	444,431
Other trading activities	143,953	-	-	143,953
Other	829	-	-	829
Total	**424,006**	**-**	**441,681**	**865,687**
Expenditure on				
Raising funds	35,853	-	-	35,853
Charitable activities	47,511	-	770,619	818,130
Building depreciation	-	182,078	-	182,078
Total	**83,364**	**182,078**	**770,619**	**1,036,061**
Net income/(expenditure)	340,642	(182,078)	(328,938)	(170,374)
Transfers between funds	(334,735)	(18,679)	353,414	-
Net movement in funds	**5,907**	**(200,757)**	**24,476**	**(170,374)**
Fund balances brought forward at 1 April 2019	288,439	7,554,337	67,926	8,060,657
Fund balances carried forward at 31 March 2020	**£294,346**	**£7,353,580**	**£92,402**	**£7,740,328**

19 CONTINGENT LIABILITY

In 2008, as part of the redevelopment of the SYC freehold site, SYC granted Hyde Housing Association Limited (Hyde) a 127-year lease in consideration for the development of the 'Phase 2' building. Hyde procured the design and construction of the 'Phase 2' building which comprises three lower floors for SYC's occupation above which there is a block of 26 flats.

In summer 2020, Hyde, as head leaseholder, informed SYC that the 'Phase 2' building was covered with combustible cladding and that it was the SYC's legal responsibility, as freeholder, to arrange removal and replacement of the combustible cladding.

SYC has applied to the Government's Building Safety Fund (BSF) for funding to undertake the remedial work to remove and replace the combustible cladding. Whilst the BSF have deemed the application as eligible for funding, no agreement has yet been reached with the BSF on the extent of funding that may eventually be offered.

To the extent that the remedial costs are not fully covered by funding from the BSF or other parties, SYC may be required to settle the unfunded obligation. However, the Trustees are unable to measure that obligation with sufficient reliability because:

- the total cost of replacing the cladding will not be known until a fully costed tender contract for the work has been obtained (not expected before autumn 2022),
- further building defects may be identified once the cladding has been removed which may need to be remedied under current building regulations, and
- the amount of any funding from the BSF or other parties has not yet been established.