

Charity registration number 281797

Company registration number 01547097 (England and Wales)

YOUNG GLOUCESTERSHIRE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

YOUNG GLOUCESTERSHIRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M. Sheridan Mr M. Moule Ms C. Stallard Mr S. McKeag Mr P. Holroyd Ms C. O'Donoghue Mr S. Titterton Mr G. Leon Mr J. Tabor Ms S. Danson	(Appointed 24 October 2023) (Appointed 24 October 2023)
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Key Management Personnel

Chief Executive Officer	Ms T. Clark
Chief Operating Officer	Ms A. Wynn
Finance Manager	Ms L. Howes
Senior Managers	Mr T. Saunders Ms E. Blakelock Mr T. Jones Ms I. Sime Ms M Watkins Mrs C Farman

Charity number 281797

Company number 01547097

Registered office The Old Dock Office
Commercial Road
Gloucester
Gloucestershire
GL1 2EB

Auditor Pitt Godden & Taylor LLP
Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

Bankers HSBC Bank plc
The Cross
Gloucester
GL1 2AP

Solicitors Willans LLP
28 Imperial Square
Cheltenham
Glos
GL50 1 RH

YOUNG GLOUCESTERSHIRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors Crowe Financial Planning UK Ltd
St James's House
St James's Square
Cheltenham
Gloucestershire
GL50 3PR

Investment advisors LGT Wealth Management LLP
14 Cornhill
London
EC3V 3NR

YOUNG GLOUCESTERSHIRE LIMITED

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YOUNG GLOUCESTERSHIRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Young Gloucestershire ("YG") is a countywide youth work charity in Gloucestershire.

The objectives, for which the charity was established, as described in its governing document, are: 'helping young people to develop their physical, mental and spiritual capabilities or to provide such other help and support to young people as the Trustees see fit, including the relief of poverty, the advancement of education, the advancement of health, the advancement of citizenship and community development, the advancement of the arts, culture, heritage or science, the advancement of amateur sport, the advancement of human rights, the advancement of equality and diversity, the relief of those in need by reason of youth, age, ill-health, disability or other disadvantage, and such other purposes recognised from time to time by law as charitable.'

This can be summed up in the phrase 'inspiring young people'.

YG's Vision is:

For young people to have the confidence, motivation and skills to improve their lives.

Our Mission:

We work to achieve this vision by creating opportunities that educate, inform, and inspire by;

- Providing training for young people to take the next step;
- Working with young people to make informed decisions by offering practical support;
- Working with communities to provide opportunities for young people.

Our Values:

- Participation: Young people are at the heart of our service.
- Flexibility: We respond to the changing needs of young people.
- Equality: We support all young people to reach their potential no matter their circumstances.
- Partnership: We value working with like-minded communities and organisations to achieve our vision.

Young Gloucestershire is the local association for both UK Youth and the countywide delivery partner for Prince's Trust Teams.

How Young Gloucestershire's activities deliver public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity aims to create opportunities that educate, help and inspire young people. The projects are targeted to help any young person in need with no discrimination regarding race, background, education or ability.

No charge is made to the young people being assisted, a fee may be charged to another organisation.

Young Gloucestershire's areas of work in 2023/24 focused on supporting young people's mental health challenges, gain the skills needed to find meaningful employment, support those on the edges of the criminal justice system, and to wrap around and support the whole family unit. Over this period, we have continued our growth and developed several new services to respond to the needs of young people in the county.

There continues to be a specific focus on our mental health services and support for young people to re-engage in education, as well as mentoring programmes aimed at young people who are considered at risk.

YOUNG GLOUCESTERSHIRE LIMITED

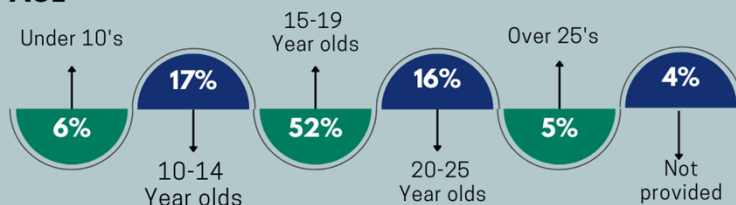
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

WHO WE HAVE SUPPORTED

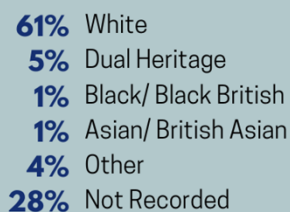
GENDER



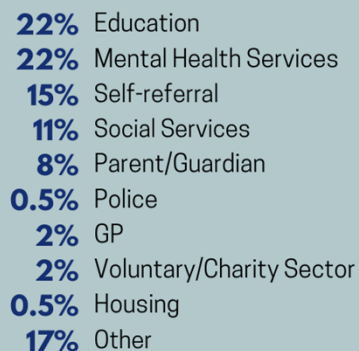
AGE



ETHNICITY

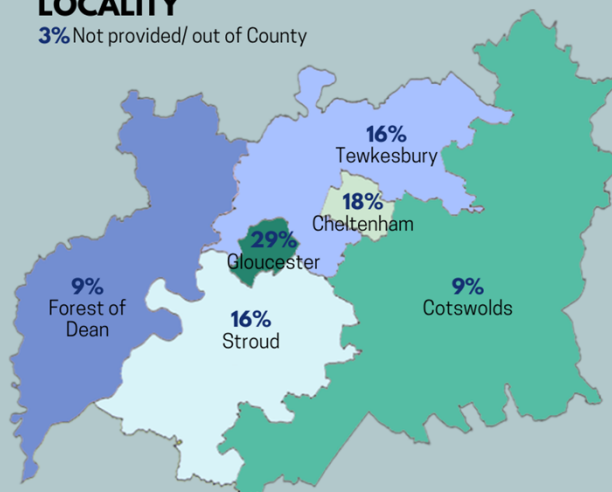


SOURCE OF REFERRALS



LOCALITY

3% Not provided/ out of County



YOUNG GLOUCESTERSHIRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Items of note in the 2023\24 period were:

- Young Gloucestershire strategically merged with sister charity Infobuzz (Family Services) on 30 October 2023 to strengthen and grow the wrap-around support for the whole family unit. We have successfully operated as one entity for the remainder of the financial year.
- Our Mental Health Services have continued to grow providing additional mental health programmes and increased reach. A programme of note is providing Youth Workers to support the mental health of young people on paediatric ward of Gloucester Royal Hospital.
- Mentoring services have increased with specialist mentoring supporting for those with involvement in crime, CSE, high adverse childhood experiences (ACES). A new programme of note is the location-based Tewkesbury District mentoring programme supporting young people facing challenges.
- Our support for young people back into education has increased with the addition of a Section 19 programme, the programme seeks to support young people who are not attending school due to a range of complex issues.
- During the year, the charity worked with approximately **3,694** young people through one-to-one initiatives providing intensive support with staff delivering **15,831** sessions totalling **13,493** hours of support.
- In addition, through our group work programmes, we worked with an additional **1,010** young people and families, delivering holiday camps and providing community, wellbeing and NEET support.
- Our overall total of young people worked with during the year was **4,704**.
- **5,190** hours spent outside of sessions supporting people, calling social workers, and parents.

YOUNG GLOUCESTERSHIRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024



2023/24



4,704 Young people have been supported by YG.

3,694 Young people have been supported with one-to-one services.

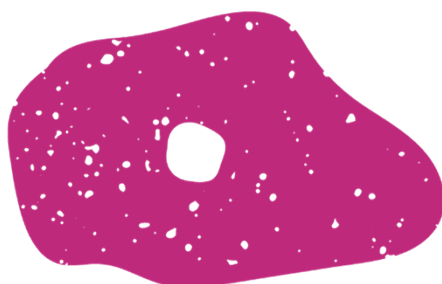
1,010 Young people have been supported with group work.

15,831 Sessions were delivered by YG.

13,493 Hours of support were delivered by YG.

5,190 Hours were spent supporting young people outside of sessions.

161 Young people who have been involved in the care system were supported.



YOUNG GLOUCESTERSHIRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Education and Development Highlights

Our highlights include the further development of 1-to-1 support for young people through our Transition Chat, Steps and Evolve projects which work to re-engage young people back into education or find successful pathways once they have completed school.

We have also increased our support for NEET young people through our YG Hub, Apprenticeships, Rise and ESHO projects to help them seek meaningful employment.

Our Team programme continues to offer a pathway for NEET young people to develop their skills and move to EET status, and we have also introduced housing support and environmental elements to our work with NEET young people to help them find their way forward.

Community and Mentoring Highlights

Our highlights for this department include the expansion of our work in drugs and alcohol support for young people between the ages of 11-25.

We have successfully secured the future of our Canine Assisted Intervention work that sees two therapy dogs work with young people with low level anxiety and includes the chance to work towards a pet care qualification.

We have increased our support to include mentoring within the Tewkesbury district and offer county wide 1-to-1 support to young people experiencing Online Harms.

Therapeutic Services Highlights

Highlights for Therapeutic Services include the introduction of a Group work programme seeking to reduce the CAMHS waiting list and provide timely support to young people through group intervention.

We have successfully piloted and extended our **Bluebells** programme which provides early intervention Mental health support to young people and is in partnership with Cheltenham and Forest of Dean primary care networks.

Our biggest highlight of the year was launching our programme with **Gloucester Hospital Project** that helps support young people admitted to hospital facing challenges with mental health and provides one to one youth work and community support on returning home. The programme has already had a massive impact on the ward with improved outcomes for young people

Fundraising

This year was a stable year for Young Gloucestershire, with existing contracts renewed or extended and several new contracts secured. We are pleased that at a time of high need, the charity has continued to be able to expand in response to the demand in the community.

Young Gloucestershire employs a Head of Income Generation, Communications and Data, one full-time Fundraising Manager whose primary focus is applying for grants from charitable foundations and running fundraising events, and one part-time Business Development Manager who oversees research, contracts and tendering.

The Head of Income Generation, Communications and Data is responsible for developing corporate relationships, high net worth donors, and working strategically with the CEO on statutory contracts and tenders.

We also have an online giving page and a text donate number. Aside from employees of our corporate partners, we do not use any third parties to fundraise on our behalf.

Any voluntary regulated scheme binds none of the fundraising undertaken.

If a fundraising event is organised on behalf of YG, information on how to do this is provided on our website, but this activity needs to be monitored. We have received no complaints regarding fundraising.

The expectation for 24/25 is to continue nurturing corporate relationships to drive unrestricted funding income, develop the fundraisers of the future from our previous service users, and continue developing and diversifying our streams of income.

There will also be a need to secure capital funding to allow us to contribute to the future building strategy for YG.

YOUNG GLOUCESTERSHIRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Young Gloucestershire's financial performance remained strong. The financial results for 2023/24 include Infobuzz which was acquired by Young Gloucestershire on 28th October 2023.

Total income was £3,146,840 (2023: £2,316,692) Expenditure for the year was £2,872,268 (2023: £2,286,534); We aim for full cost recovery wherever possible but certain projects will never be self-supporting, so we look to diversify income streams to cover shortfalls in those activities which form an essential part of the charity's aims and objectives.

A total of £94,561 (2023: £74,821) has been transferred from the unrestricted fund to the restricted fund in this financial year. The total net income for the year was £309,609 (2023: £24,985). This leaves the charity with general unrestricted funds of £941,159, designated funds of £635,525 and restricted funds of £714,779.

Reserves policy

The trustees have a policy to hold in liquid free reserves, (as net cash and readily available investments) an approximate sum required for continuing the operation of the charity for three to six months. The trustees are of the opinion that an appropriate level of liquid free reserves would be in the range of £380,000 - £750,000. This would give time, in the event of a curtailment in income, for further funding to be secured.

At the year end, the charity was holding as net current assets a sum of £598,543 of which £35,009 were restricted and so unavailable for general use. This leaves the charity with liquid free reserves of £563,534. The charity is therefore meeting its objectives.

The long term creditor represents the mortgage and is secured on the property. For this reason, both are excluded from liquid free reserves.

Principal funding sources

The financial statements detail the sources of funds available to the charity.

Incoming resources which warrant a separate mention are as follows:

- £201,483 through colleges for the funding of Prince's Trust Team programme.
- £991,828 from the NHS Gloucestershire Clinical Commissioning Group for the work of our mental health and counselling services.
- £284,849 for the delivery of transitions support services from Gloucestershire County Council.

The charity has also received funding from a variety of other sources including:

Four Acre Trust
Pets Foundation
Masonic Charitable Foundation
Nationwide Building Society
The Notgrove Trust
OPCC
BBC Children In Need
ILP Tewkesbury
ILP Cotswolds
Ernest Cook
St James' Place Charitable Foundation
GCC Levelling Up
Tewkesbury Borough Council
Waite and Hayward

All of whom provide funding to enable the charity to carry out its charitable objectives.

YOUNG GLOUCESTERSHIRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Investment policy

Young Gloucestershire investments are managed on our behalf by LGT Wealth Management LLP. The figures below do not include Treasury Management funds.

Investments are distributed in various asset classes, the details of which are included below. The Investment Committee sets the overall performance and ethical parameters under which our investment managers operate.

The primary objectives of our investment portfolio are to:

- Generate long-term income.
- Maintain an appropriate balance between equities, bonds, other investments, and cash to spread and manage risk.

The total return on our portfolio over the financial year was a positive return of 22%.

The distribution of investments as of 31st March 2024 was:

UK	Corporate	7%
Oversea	Corporates	26%
Global	Equities	38%
North	America	6%
Asia		7%
Alternatives/Cash		16%.

The trustees have declared that the charity will not directly invest in armaments, tobacco, or pornography.

Risk assessment

The trustees and staff assess on an on-going basis the significant risks to which the charity is exposed, in particular those related to the operations and finances of the charity and to the health and safety of its employees and the public. In doing so the board of trustees has created a risk register that brings all the risks from across the organisation together and highlights the key risks for the organisation.

The current top risks for the organisation are:

- Funding – the current funding environment is uncertain, there is a lot of competition for limited funding amounts.
- The cost-of-living crisis is causing a problem providing a competitive salary and this in turn impact employee recruitment and retention.
- AI introduces a whole new world of risks for staff and young people and needs to be factored into a review of our policies.
- Recruitment of appropriate skill sets – the youth work sector is changing and there is a reduction in trained and skilled youth workers.

The following strategies have been put in place:

Recruitment of Appropriate Skillsets – Over recent years YG has found it needs a wider and more varied skillsets to deliver the services we deliver. The services we deliver are reliant on the skillset of the staff delivering these services. YG has been widening the range of qualifications it seeks and exploring the development opportunities available to the team to ensure we can meet these needs. As the organisation is growing, we are diversifying our skills and this is having a positive impact.

YOUNG GLOUCESTERSHIRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

Our plans for the future are to continue developing services that meet the emerging needs, themes, and trends we see among the young people we serve. This includes developing programmes of support that continue to wrap around a young person and their family, supporting those at risk of school exclusion, those impacted by modern-day harms, and refugees and asylum-seeking young people.

We are also continuing to upskill and empower our workforce to be specialised youth workers, with the aim to introduce a recognised level 3 youth work qualification.

We plan to develop and improve our systems and processes for managing data and programme delivery, which will lead to operational efficiency and transparency across the organisation.

Structure, governance and management

The charity's registered office and registration numbers are recorded under legal and administration information. The charity is a charitable company with no share capital and is limited by guarantee. The governing documents of the charity are the Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M. Sheridan	
Mr M. Moule	
Ms C. Stallard	
Mr S. McKeag	
Mr P. Holroyd	
Ms C. O'Donoghue	
Mr S. Titterton	
Mr A. Mulla	(Resigned 6 September 2023)
Mr G. Leon	
Mr J. Tabor	(Appointed 24 October 2023)
Ms S. Danson	(Appointed 24 October 2023)

All trustees give their time voluntarily and receive no benefits from the charity. There were no expenses claimed by trustees during the year.

The Board of Trustees has a wide range of specialist skills and experiences which include:

- Finance
- Building Surveying
- Youth Work
- Personnel Management
- Project Management
- Community Safety
- Business Management
- Education & Welfare
- Legal
- Voluntary & Community Sector

New trustees are selected by recommendations for their experience to fill skills gaps, or through advertisement and an open recruitment round.

New trustees are introduced to the managers and staff by the Chief Executive and spend time getting to know the activities of each department during their induction as well as visiting programmes and projects.

None of the trustees has any beneficial interest in the company.

YOUNG GLOUCESTERSHIRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The Board of Trustees oversees Young Gloucestershire's programmes and services in order to ensure Young Gloucestershire meets its objectives, strategic plan and legal requirements.

The Board of Trustees is responsible for setting the strategic direction of the organisation and delegates the implementation of this policy to the Chief Executive and managers. This delegation is kept under review through regular board meetings. The trustees receive reports, department's performance against planned targets and financial reporting ahead of the formal Board Meetings.

The organisation has a range of policies and procedures appropriate to the range of work, responsibilities and legal regulations including:

- Safeguarding
- Health & Safety at Work
- Equal Opportunities
- Complaints
- Financial
- Risk
- Data Protection & Privacy

Organisational structure

The charity employs a CEO who manages the organisation, she is supported by the COO and senior management team who have specific area focuses.

How decisions are made

The board of trustees delegate the day to day responsibility of operations to the CEO and senior management team. The trustees undertake a strategic review periodically and this was completed during the financial year. This sets the direction and parameters of the work. Trustees meet bi monthly to review progress against priorities set and ensure the organisation is compliant. In addition finance committee meetings are held monthly.

The senior management team meet monthly to review progress and set the direction and focus to achieve the strategy.

Remuneration policy

Young Gloucestershire has a staff salary structure, and roles are analysed against this.

The trustees each year make the decision for the whole organisation in relation to a cost of living pay rise based on the current market situation. A cost of living pay rise was agreed in January 2024 and will be implemented for April 2024.

The board of trustees sets the salary of the CEO and COO.

Partnerships in the wider community

Young Gloucestershire is active in numerous local county, regional and national partnerships including:

- Gloucestershire County Council Youth Support Service/Prospects
- Gloucester VCS Alliance
- UK Youth
- Young People South West
- Gloucester, Tewkesbury, Cotswolds, Forest of Dean and Cheltenham ILP/ICB
- Health and Wellbeing Board
- Coalition for the wellbeing of children and young people.

Auditor

In accordance with the company's articles, a resolution proposing that Pitt Godden & Taylor LLP be reappointed as auditor of the company will be put at a General Meeting.

YOUNG GLOUCESTERSHIRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Mr M. Sheridan

Dated: 15 October 2024

YOUNG GLOUCESTERSHIRE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Young Gloucestershire Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

YOUNG GLOUCESTERSHIRE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF YOUNG GLOUCESTERSHIRE LIMITED

Opinion

We have audited the financial statements of Young Gloucestershire Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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, including its 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

YOUNG GLOUCESTERSHIRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF YOUNG GLOUCESTERSHIRE LIMITED

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 within 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 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 statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 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.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, and non-compliance with laws and regulations, was as follows:

- We identified the laws and regulations relevant to the charity from discussions with the board and the finance team. The laws that we consider may have a direct material effect on the financial statements or the operation of the charity include the Charities Act 2011, the Companies Act 2006, employment, health and safety, and data protection.
- We ensured that the audit engagement team collectively has the appropriate competence, capabilities and skills to identify non-compliance with the applicable laws and regulations noted above.
- We assessed the extent of compliance with these laws and regulations through enquiries with the trustees and members of the finance committee and inspecting legal costs, and assessing any correspondence with the charity commission over the year.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud may occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, and their knowledge of any actual, suspected and alleged fraud;
- assessing and testing the internal controls in place to mitigate fraud risks and non-compliance with laws and regulations.

YOUNG GLOUCESTERSHIRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF YOUNG GLOUCESTERSHIRE LIMITED

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify unusual or unexpected transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- reviewed a sample tested journal entries to confirm that they were genuine transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to the underlying supporting documentation;
- reviewing the minutes of meetings of the board as to actual and potential litigation and claims;
- checking for correspondence from the Charity Commission.

There are inherent limitations in our 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. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

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. 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas J Bishop FCCA ACA (Senior Statutory Auditor)
for and on behalf of Pitt Godden & Taylor LLP

16 October 2024

Chartered Accountants
Statutory Auditor

Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

YOUNG GLOUCESTERSHIRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>Income from:</u>					
Donations and legacies	3	410,290	611,506	1,021,796	597,962
Charitable activities	4	2,064,503	-	2,064,503	1,672,968
Activities for generating funds	5	35,210	-	35,210	39,516
Investments	6	20,435	4,896	25,331	6,246
Total income		2,530,438	616,402	3,146,840	2,316,692
<u>Expenditure on:</u>					
Raising funds	7	235,501	91,131	326,632	242,798
Charitable activities	8	1,859,262	686,374	2,545,636	2,043,736
Total resources expended		2,094,763	777,505	2,872,268	2,286,534
Net gains/(losses) on investments	15	24,282	10,755	35,037	(5,173)
Net incoming/(outgoing) resources before transfers		459,957	(150,348)	309,609	24,985
Gross transfers between funds		(94,561)	94,561	-	-
Net income/(expenditure) and net movement in funds		365,396	(55,787)	309,609	24,985
Fund balances at 1 April 2023		1,211,288	770,566	1,981,854	1,956,869
Fund balances at 31 March 2024		1,576,684	714,779	2,291,463	1,981,854

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

YOUNG GLOUCESTERSHIRE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	17	1,249,793		1,208,648	
Investments	18	560,444		474,447	
		<u>1,810,237</u>		<u>1,683,095</u>	
Current assets					
Debtors	20	484,268		567,785	
Cash at bank and in hand		1,351,199		943,515	
		<u>1,835,467</u>		<u>1,511,300</u>	
Creditors: amounts falling due within one year	22	(1,236,924)		(1,075,910)	
Net current assets			598,543		435,390
Total assets less current liabilities			2,408,780		2,118,485
Creditors: amounts falling due after more than one year	23		(117,317)		(136,631)
Net assets			<u>2,291,463</u>		<u>1,981,854</u>
Income funds					
Restricted funds	26	714,779		770,566	
<u>Unrestricted funds</u>					
Designated property funds	27	635,525		642,162	
General unrestricted funds		941,159		569,126	
		<u>1,576,684</u>		<u>1,211,288</u>	
		<u>2,291,463</u>		<u>1,981,854</u>	

The financial statements were approved by the Trustees on 15 October 2024

Mr M. Sheridan
Trustee

Ms C. Stallard
Trustee

Company Registration No. 01547097

YOUNG GLOUCESTERSHIRE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	32		545,816		(293,979)
Investing activities					
Purchase of tangible fixed assets		(89,000)		(82,913)	
Purchase of investments		(65,014)		(460,980)	
Proceeds from disposal of investments		17,014		-	
Investment income received		17,658		6,246	
Net cash used in investing activities			(119,342)		(537,647)
Financing activities					
Repayment of bank loans		(18,790)		(18,162)	
Net cash used in financing activities			(18,790)		(18,162)
Net increase/(decrease) in cash and cash equivalents			407,684		(849,788)
Cash and cash equivalents at beginning of year			943,515		1,793,303
Cash and cash equivalents at end of year			1,351,199		943,515

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Young Gloucestershire Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Old Dock Office, Commercial Road, Gloucester, Gloucestershire, GL1 2EB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are funds set aside by the directors out of unrestricted general funds for specific future purposes or projects.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Secondments are quantified in the Statement of Financial Activities by reference to the salary scales of the entity providing the secondees. Gifts of assets are included in the Statement of Financial Activities at the fair value of the donated asset at the time of donation.

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

When donors specify that amounts given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Grants from the Government and other agencies have been included as income from activities in furtherance of the charity's objects on an accruals basis where these amount to a contract for services.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis. Inclusive of any VAT, that cannot be recovered.

Governance costs include those incurred in the governance of the charity and in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Support costs are those costs incurred directly in support of expenditure and have been allocated to activity cost categories on the basis of staff time or usage per capita.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years straight line, windows - 15 years straight line
Fixtures and fittings	5 years and 8 years straight line
Computers	4 years straight line
Motor vehicles	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Donations and gifts	410,290	-	410,290	156,677
Charitable grants	-	611,506	611,506	441,285
	410,290	611,506	1,021,796	597,962
For the year ended 31 March 2023	152,141	445,821		597,962
Donations and gifts				
Transfer from Infobuzz	246,727	-	246,727	-
Other	163,563	-	163,563	156,677
	410,290	-	410,290	156,677
Grants receivable for core activities				
Spirax Sarco	-	5,000	5,000	5,000
St James's Place Foundation	-	40,393	40,393	16,355
Tewkesbury CIF	-	-	-	50,000
Four Acre Trust	-	22,021	22,021	10,000
OPCC	-	64,042	64,042	78,363
The Notgrove Trust	-	1,826	1,826	22,973
Peter Cruddas Foundation	-	-	-	10,450
Pets Foundation	-	34,650	34,650	-
Dulverton Power up	-	10,740	10,740	21,480
CHK Foundation	-	70,489	70,489	76,635
National Grid	-	-	-	10,000
The D'oyly Carte Charitable Trust	-	-	-	4,000
Cotswold ILP	-	42,437	42,437	-
Tewkesbury ILP	-	26,584	26,584	7,000
Henry Smith	-	19,790	19,790	-
Waite & Hayward	-	6,670	6,670	-
Youth Endowment Fund	-	-	-	1,415
Gloucester City Council	-	-	-	132
The Julia and Hans Foundation	-	10,000	10,000	-
The Clive Richards Foundation	-	-	-	5,000
Gloucestershire County Council	-	115,713	115,713	67,227
National Lottery - Awards for All	-	-	-	10,224
Masonic Charitable Foundation	-	27,500	27,500	-
Ernest Cook	-	35,742	35,742	24,167
Nationwide Community Grant	-	17,850	17,850	-
Children in Need	-	26,036	26,036	-
Cheltenham Borough Council	-	9,789	9,789	-
Tewkesbury Borough Council	-	7,361	7,361	-

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies (Continued)

Other Charitable foundations	-	16,873	16,873	20,864
	-	611,506	611,506	441,285

4 Charitable activities

	Community £	Development Team £	Other income £	Total 2024 £	Total 2023 £
Sales within charitable activities	1,463,154	595,275	6,074	2,064,503	1,672,968
Analysis by fund					
Unrestricted funds	1,463,154	595,275	6,074	2,064,503	1,652,822
Restricted funds	-	-	-	-	20,146
For the year ended 31 March 2023					
Unrestricted funds	1,191,829	444,119	15,925		1,652,822
Restricted funds	19,271	875	-		20,146
	1,211,100	444,994	15,925		1,672,968

5 Activities for generating funds

	2024 £	2023 £
Service charges to Infobuzz Limited	35,210	39,516

6 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from listed investments	2,975	4,896	7,871	1,444	962	2,406
Interest receivable	17,460	-	17,460	3,840	-	3,840
	20,435	4,896	25,331	5,284	962	6,246

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Raising funds

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
<u>Fundraising and publicity</u>				
Staff costs	133,639	48,870	182,509	142,777
Support costs	97,642	39,091	136,733	95,734
	<u>231,281</u>	<u>87,961</u>	<u>319,242</u>	<u>238,511</u>
<u>Governance costs</u>				
Support costs	1,184	442	1,626	3,020
Investment management fees	3,036	2,728	5,764	1,267
	<u>235,501</u>	<u>91,131</u>	<u>326,632</u>	<u>242,798</u>
For the year ended 31 March 2023				
Fundraising and publicity	175,116	63,395		238,511
Allocated Governance costs	2,299	721		3,020
Investment management fees	636	631		1,267
	<u>178,051</u>	<u>64,747</u>		<u>242,798</u>

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Charitable activities

	Community	Development	Total	Total
	Team	Team	2024	2023
	£	£	£	£
Staff costs	806,733	632,246	1,438,979	1,125,711
Direct : Other staff costs	37,068	33,471	70,539	57,617
Direct expenses	78,915	95,208	174,123	182,281
Premises costs	86,811	-	86,811	72,633
	<u>1,009,527</u>	<u>760,925</u>	<u>1,770,452</u>	<u>1,438,242</u>
Grant funding of activities (see note 10)	-	-	-	27,500
Share of support costs (see note 11)	424,570	341,395	765,965	560,885
Share of governance costs (see note 11)	5,204	4,015	9,219	17,109
	<u>1,439,301</u>	<u>1,106,335</u>	<u>2,545,636</u>	<u>2,043,736</u>
Analysis by fund				
Unrestricted funds	1,189,484	669,778	1,859,262	
Restricted funds	249,817	436,557	686,374	
	<u>1,439,301</u>	<u>1,106,335</u>	<u>2,545,636</u>	
For the year ended 31 March 2023				
Unrestricted funds	933,568	584,248		1,517,816
Restricted funds	255,092	270,828		525,920
	<u>1,188,660</u>	<u>855,076</u>		<u>2,043,736</u>

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Description of charitable activities

Community

Working across the community providing mental health and well-being support

- **Drugs and alcohol-** Working in partnership with Change Grow Live providing drug and alcohol support specifically for young people 16-25.
- **One to one NEET (Not in Education, Employment and Training) support** - Working in partnership with Going the Extra Mile providing one to one support to young people 16-25 furthest from the job market.
- **Link chat** - Each young person has an allocated youth worker who provides regular emotional, wellbeing and practical support to work through the challenges a young person is facing, with a focus of the impacts of Covid-19 and support to recover from the recent impacts (16-25) support can be face to face or phone, text, zoom.
- **HAF** - Providing holiday programme opportunities for children across the district council of Tewkesbury ensuring opportunities and food during the school holidays.
- **Cotswold Chat** – This is the Link chat service specifically for young people in the Cotswold's working in partnership with Cotswold Counselling supporting young people to improve their mental health.
- **Linked up-** Providing a youth worker who focuses on practical steps and a counsellor who focuses on mental health seeking to provide long lasting coping mechanisms for young people to manage their mental health 16-25.
- **Linked up+** - As Linked up, but specifically for young people in care or leaving the care system 16-25.
- **Flex** – Providing a youth worker and counsellor to provide support to young people 16-25 who have struggled with mainstream mental health services and require mental health support.
- **Bounce** – Providing a youth worker and a Cognitive Behavioural Therapy counsellor to support young people who are self-harming.
- **Fusion** – Supporting young people who are leaving Wotton Lawn (mental health inpatient unit) to resettlement in the community.
- **Community development** – Working in local communities with young people and local agencies to develop opportunities with young people for young people – this is a new programme that is in early stages of implementation.
- **Environmental** – Working in partnership with Ernest Cooke delivering as a consortium of partners across the country, engaging young people interested in Environmental programmes including social action.
- **Community Connections** – Working with young people identified by schools, providing one to one support and creating opportunities for young people to meet their peers and make connections in their communities.

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Description of charitable activities

(Continued)

Development Team

Provides a range of education development opportunities for young people:

- **Full circle** - Providing outreach and mentoring to 10-14 year olds at risk in the county, (at risk is defined as potential exclusion from school, involvement in gangs, exploitation etc.)
- **Transition chat** - Providing support to young people from mainstream, Alternative provision, hospital education and Special Educational Needs and Disability schools to ensure they have a positive transition into next step education or training once completed school or are in year 12.
- **Transition chat – Welfare-** Seeking those young people in year 11 who have not been engaged since going into lockdown and reengaging back into education and communities.
- **Therapy dog** – One to one interventions with our therapy dog Mini to improve well-being for young people and complete a qualification.
- **Princes Trust Team** - Providing a 12 week programme designed to teach young people all the skills required to move from NEET to EET. Teaching key skills, improving CVs and gaining practical experience (16-25).
- **Short programmes-** Providing a range of short education programmes preparing young people for work, or to re-engage them ready to look at positive next steps (16-25).
- **Evolve** - Providing support to children and families who need to be educated in a special school environment, supporting the children and families to reengage in education.

10 Grants payable

	Community	
	2024	2023
	£	£
North Cotswold Food Bank	-	2,250
Severn Wye	-	4,000
GL3 Hub	-	2,250
Tewkesbury Foodbank	-	4,500
Citizens Advice	-	3,000
Tewkesbury Citizens Advice	-	1,500
Priors Park Neighbourhood Project	-	3,000
Mindsong	-	4,000
Caring for Communities and People	-	3,000
	-	27,500

Community

In 2023 Young Gloucestershire received a grant of £50,000 from the NHS Integrated Care Board in order to enable support for individuals, households, accessing services in the Tewkesbury locality. Part of this included grants to assist with cost-of-living pressures. Young Gloucestershire were required to pay out grants to recipients specified in the grant agreement. These are listed above. Young Gloucestershire also received funds to assist with those projects or alternatively any other projects meeting the criteria.

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Support costs

	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Staff costs	530,740	-	530,740	415,196	Actual staff costs
Depreciation	47,855	-	47,855	43,864	Use of assets
Other staff costs	61,423	-	61,423	34,222	Proportion of staff costs
Office costs	205,133	-	205,133	150,067	Proportion of staff costs
Premises costs	41,753	-	41,753	(119)	Proportion of staff costs
Marketing costs	9,380	-	9,380	6,235	Proportion of staff costs
Finance costs	6,414	-	6,414	7,154	Proportion of staff costs
Audit fees	-	9,904	9,904	7,501	Governance
Other governance costs	-	941	941	12,628	Governance
	<u>902,698</u>	<u>10,845</u>	<u>913,543</u>	<u>676,748</u>	
Analysed between					
Fundraising	136,733	1,626	138,359	98,754	
Charitable activities	765,965	9,219	775,184	577,994	
	<u>902,698</u>	<u>10,845</u>	<u>913,543</u>	<u>676,748</u>	

Included in finance costs is interest payable on the bank loan of £4,113 (2023: £4,741).

Governance costs includes payments to the auditors of £7,501 (2023: £7,501) for audit fees. A further £8,924 (2023: £7,718) was paid to the auditors in respect of non- audit services - other financial services

12 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,501	7,501
Depreciation of owned tangible fixed assets	<u>47,855</u>	<u>43,864</u>

13 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

The charity paid the balance of £nil (2023: £59) for trustee liability insurance.

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Charitable activities	82	69
Generating funds	2	2
	<u>84</u>	<u>71</u>

Employment costs

	2024 £	2023 £
Wages and salaries	1,936,495	1,514,131
Social security costs	164,057	131,273
Other pension costs	51,676	38,280
	<u>2,152,228</u>	<u>1,683,684</u>

The number of employees whose total employee benefits for the reporting period fell within each band of £10,000 from £60,000 onwards are shown below:

	2024 Number	2023 Number
Remuneration band between £60,000- £70,000	<u>1</u>	<u>1</u>

15 Gains and losses on investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Gains/(losses) arising on:						
Revaluation of investments	24,770	10,755	35,525	(3,501)	(1,672)	(5,173)
Sale of investments	(488)	-	(488)	-	-	-
	<u>24,282</u>	<u>10,755</u>	<u>35,037</u>	<u>(3,501)</u>	<u>(1,672)</u>	<u>(5,173)</u>

16 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	1,171,040	40,544	25,403	74,066	1,311,053
Additions	69,396	-	9,604	10,000	89,000
Disposals	-	-	-	(4,000)	(4,000)
At 31 March 2024	1,240,436	40,544	35,007	80,066	1,396,053
Depreciation and impairment					
At 1 April 2023	29,967	17,190	11,652	43,596	102,405
Depreciation charged in the year	19,291	7,114	6,351	15,099	47,855
Eliminated in respect of disposals	-	-	-	(4,000)	(4,000)
At 31 March 2024	49,258	24,304	18,003	54,695	146,260
Carrying amount					
At 31 March 2024	1,191,178	16,240	17,004	25,371	1,249,793
At 31 March 2023	1,141,073	23,354	13,751	30,470	1,208,648

Freehold land and buildings with a carrying amount of £1,191,178 (2023 - £1,141,073) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Fixed asset investments

	Listed investments £
Valuation	
At 1 April 2023	474,447
Additions	67,972
Valuation changes	35,526
Disposals	(17,501)
	<hr/>
At 31 March 2024	560,444
	<hr/>
Carrying amount	
At 31 March 2024	560,444
	<hr/> <hr/>
At 31 March 2023	474,447
	<hr/> <hr/>

	2024 £	2023 £
19 Financial instruments		
Carrying amount of financial assets		
Debt instruments measured at amortised cost	420,956	456,344
Equity instruments measured at fair value through the Statement of Financial Activities	560,444	474,447
	<hr/>	<hr/>
Carrying amount of financial liabilities		
Measured at amortised cost	1,313,255	1,180,682
	<hr/>	<hr/>

	2024 £	2023 £
20 Debtors		
Amounts falling due within one year:		
Trade debtors	289,633	455,481
Other debtors	131,323	863
Prepayments and accrued income	63,312	111,441
	<hr/>	<hr/>
	484,268	567,785
	<hr/> <hr/>	<hr/> <hr/>

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 Loans and overdrafts

	2024 £	2023 £
Bank loans	136,770	155,560
Payable within one year	19,453	18,929
Payable after one year	117,317	136,631
Amounts included above which fall due after five years:		
Payable by instalments	34,415	54,938

The long-term loans are secured by a debenture comprising fixed and floating charged over all assets and undertakings, including all present and future freehold and leasehold property, book and other debts, chattels, goodwill, uncalled capital, both present and future, together with a first legal mortgage over the freehold property known as 1 Dock Office, Commercial Road, Gloucester.

The loan term is 10 years from the date of drawdown. The loan is repayable in monthly instalments with a fixed interest rate of 2.87% for the first 5 years. The interest rate will then revert to 2.72% over the base rate for the remaining term.

22 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	21	19,453	18,929
Other taxation and social security		40,986	31,859
Trade creditors		41,803	61,098
Other creditors and deferred income		1,043,993	884,065
Accruals		90,689	79,959
		1,236,924	1,075,910

23 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	21	117,317	136,631

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

24 Deferred income

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Current liabilities	1,041,133	873,670
	<u>1,041,133</u>	<u>873,670</u>
	£	
Balance at 1 April 2023	873,670	
Amounts released to incoming resources	(873,670)	
Amounts deferred in the year	<u>1,041,133</u>	
Balance at 31 March 2024	<u>1,041,133</u>	

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

24 Deferred income

(Continued)

Amounts deferred at 31 March 2024 were:

£

NHS CCG - Project administrator	
Children In Need	1,800
Pets Foundation	11,550
The Not Grove Trust	10,000
Nationwide - Homestart Bright Start	17,850
Gloucestershire County Council - Online Modern Harm	82,834
Gloucestershire County Council - Transition Chat	70,000
Gloucestershire County Council - SEMH	29,583
Gloucestershire County Council - S-19 Mentoring provision	18,360
Gloucestershire County Council - Ignite	8,910
Gloucestershire County Council - HAF Easter 2024	8,958
Gloucestershire County Council - Evolve	85,274
Gloucestershire Community Foundation	4,375
Tewkesbury Borough Council- Mentoring	44,695
Henry Smith - Hidden Victims	21,710
CHK - Mentoring	19,828
CHK - GMP Youth Worker	20,000
Ernest Cook Trust -Environmental	15,000
Spirax Sarco	5,000
St James's Place Charitable Trust	39,196
Bridge Builders - Full Circle	20,616
Big Lottery - Parental Mental Health	24,750
NHS CCG - Group Work	102,605
NHS CCG - Tewkesbury Flex	1,324
NHS CCG - YAS Youth Support	50,107
NHS CCG Waiting List reduction	25,000
NHS CCG - Fusion	45,000
NHS CCG - Bluebells	13,375
NHS CCG - GRH Paediatrics ward	213,364
ILP Cotswold - Cotswold Chat	16,676
Waite & Hayward - Transgender	6,662
Others	6,731
	<u>1,041,133</u>

25 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>51,676</u>	<u>38,280</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

26 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2023	Incoming resources	Movement in funds		Gains and losses	Balance at 31 March 2024
	£	£	Resources expended	Transfers	£	£
			£	£		
Community - Schools & Community	-	32,641	(34,745)	2,104	-	-
Community - Transgender	-	19,170	(31,036)	11,866	-	-
Community - Environmental	-	35,742	(32,188)	-	-	3,554
Community - Tewkesbury Mentoring	-	1,305	(1,894)	589	-	-
Community - Awards for all	1,041	-	-	-	-	1,041
Community - Music Project	289	-	-	-	-	289
Community - Cotswold Chat	-	42,437	(42,452)	15	-	-
Community - Go the Extra Mile	-	-	(55)	55	-	-
Community - YG Hub	-	15,000	(55,428)	40,428	-	-
Community - Wellbeing	1,084	-	-	-	-	1,084
Community - Linkchat SJP	-	29,976	(32,131)	2,155	-	-
Community - EmpowHer	80	-	-	-	-	80
Community - HLF	2,509	-	-	-	-	2,509
Community - My Life My Plan	628	-	-	-	-	628
Community - PowerUp	-	10,740	(8,200)	-	-	2,540
Community - Bloom	-	9,789	(6,595)	-	-	3,194
Community - Hidden Victims	-	29,710	(43,193)	13,483	-	-
Community - Drugs and Alcohol	-	12,500	(16,780)	4,280	-	-
Community - Mental Health	-	4,375	(7,654)	3,279	-	-
Development - ExChange	12,683	34,167	(38,277)	-	-	8,573
Development - Sporting Chances	1,128	-	-	-	-	1,128
Development - Full Circle	-	79,547	(79,617)	70	-	-

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

26 Restricted funds

(Continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	Balance at 31 March 2024 £
Development - Bus Funds	2,197		(1,533)	-	-	664
Development - Animal Assisted	-	34,650	(43,767)	9,117	-	-
Development - Mentoring	-	70,489	(74,373)	3,884		-
Development - Pathways	-	1,850	(15)	-		1,835
Development - ESHO	-	48,363	(48,268)	-		95
Development - Diversion - OPCC	-	25,708	(22,664)	-		3,044
Development - Violent Crime		48,000	(43,241)	-	-	4,759
Corporate - Dock office refurbishment	19,128	-	(6,376)	-	-	12,752
Corporate - Building purchase -Dock Office	418,734	-	(4,272)	-	-	414,462
Corporate - Equipment	14,962	-	(4,988)	-	-	9,974
Corporate - Brenda Hoskins Trust Legacy	296,103	2,168	(68,917)	2,473	10,755	242,582
Development - Nationwide	-	17,850	(17,858)	-	-	(8)
Development - Sovereign Iwill Fund	-	7,497	(8,260)	763		-
Other investments		2,728	(2,728)			
	<u>770,566</u>	<u>616,402</u>	<u>(777,505)</u>	<u>94,561</u>	<u>10,755</u>	<u>714,779</u>

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

26 Restricted funds

(Continued)

Source of restricted funds	£
Waite and Hayward	6,670
Good Exchange	5,000
The Notgrove Trust	1,826
Tewkesbury ILP	26,584
Ernest Cook	35,742
Cheltenham	
Borough Council	9,789
St James's Place Charitable Foundation	40,393
Nationwide	
Community Grant	17,850
Masonic Charitable	
Foundation	27,500
Dulverton	10,740
Four Acres	22,021
The Julia and Hans	
Foundation	10,000
Sovereign IWill Fund	7,498
Henry Smith	19,790
Children in Need	26,036
Pets Foundation	34,650
Office of Police Crime Commissioner	64,042
Gloucestershire County Council	115,713
CHK	70,489
Cotswold ILP	42,437
Spirax Sarco	5,000
Tewkesbury Borough	
Council	7,361
Gloucestershire Community Foundation	4,375
Income from Brenda Hoskins investments	2,168
Income from other restricted investments	2,728
	<hr/>
	616,402
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YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

27 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes: The fund below has been designated for the building purchased during the year.

	Balance at 1 April 2022 £	Resources expended £	Balance at 1 April 2023 £	Resources expended 31 March 2024 £	Balance at 31 March 2024 £
Building fund	648,799	(6,637)	642,162	(6,637)	635,525
	<u>648,799</u>	<u>(6,637)</u>	<u>642,162</u>	<u>(6,637)</u>	<u>635,525</u>

28 Analysis of net assets between funds

	Unrestricted fund 2024 £	Designated fund 2024 £	Restricted fund 2024 £	Total 2024 £	Unrestricted fund 2023 £	Designated fund 2023 £	Restricted fund 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:								
Tangible assets	177,079	635,526	437,188	1,249,793	112,175	642,162	454,311	1,208,648
Investments	317,862	-	242,582	560,444	204,788	-	269,659	474,447
Current assets/(liabilities)	563,534	-	35,009	598,543	388,794	-	46,596	435,390
Long term liabilities	(117,317)	-	-	(117,317)	(136,631)	-	-	(136,631)
	<u>941,158</u>	<u>635,526</u>	<u>714,779</u>	<u>2,291,463</u>	<u>569,126</u>	<u>642,162</u>	<u>770,566</u>	<u>1,981,854</u>

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

29 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	8,750	56,586
Between two and five years	77,054	71,554
	<u>85,804</u>	<u>128,140</u>

30 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2024 £	2023 £
Acquisition of property, plant and equipment	6,395	-

31 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>341,602</u>	<u>243,658</u>

Other related party transactions

Infobuzz Limited is a charity that was connected to Young Gloucestershire by a common Trustee and the two charities shared a CEO. On the 28 October 2023, Young Gloucestershire agreed to acquire Infobuzz. Infobuzz transferred a grant of £246,727 to Young Gloucestershire on its closure. Prior to this Young Gloucestershire charged Infobuzz £20,790 (2023: £23,797) for management related services, and £2,625 for office space & utilities (2023: £4,125), and £17,606 (2023: £23,036) for general recharges. Infobuzz Limited charged Young Gloucestershire £840 (2023: £1,594) for the provision of welfare services and recharges.

YOUNG GLOUCESTERSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

32	Cash generated from operations	2024 £	2023 £
	Surplus for the year	314,322	24,985
	Adjustments for:		
	Investment income recognised in statement of financial activities	(25,331)	(6,246)
	Loss on disposal of investments	488	-
	Fair value gains and losses on investments	(35,525)	5,173
	Depreciation and impairment of tangible fixed assets	47,855	43,864
	Movements in working capital:		
	Decrease/(increase) in debtors	83,517	(355,639)
	Increase/(decrease) in creditors	160,490	(6,116)
	Cash generated from/(absorbed by) operations	545,816	(293,979)

33	Analysis of changes in net funds	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
	Cash at bank and in hand	943,515	407,684	1,351,199
	Loans falling due within one year	(18,929)	(524)	(19,453)
	Loans falling due after more than one year	(136,631)	19,314	(117,317)
		787,955	426,474	1,214,429