

Company no. 01822087  
Charity no. 289848

# Youth Education Service Limited

Report and Unaudited Financial Statements

for the Year Ended 31 August 2023

## **Youth Education Service Limited**

### **Reference and Administrative Details**

#### **Status**

The organisation is a charitable company limited by guarantee, incorporated on 5 June 1984 and registered as a charity on 18 July 1984.

#### **Governing document**

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

**Company number** 01822087

**Charity number** 289848

**Trustees** Thomas Parnell  
Holly Meacham (resigned 12 June 2023)  
Leah Morgan  
Iva Neil (resigned 12 February 2024)  
Thomas Simcox (resigned 12 June 2023)  
Roger White (resigned 17 July 2023)

**Registered office and operational address** Unit 3, Hide Market  
West Street  
Bristol  
BS2 0BH

**Bankers** Lloyds TSB  
Queens Road  
Bristol  
BS8 1RQ

**Independent Examiner** Corrigan Accountants Limited  
1st Floor  
25 King Street  
Bristol  
BS1 4PB

## **Youth Education Service Limited**

### **Report of the Trustees**

The trustees present their report and the financial statements for the year ended 31 August 2023. The comparatives presented are for a 17 month period as in 2021 / 2022 YES changed the year end to the end of August to fit the academic year. The trustees' report incorporates the directors' report required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Youth Education Service memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (March 2005).

On 6 January 2023 the charity's operations were merged with those of 1625 Independent People. The merger was effected by way of a Transfer Agreement. In return for 1625 Independent People assuming all liabilities of YES, YES transferred its assets to 1625 Independent People. Therefore, while YES's services continue following the merger, this legal entity has effectively ceased operations during the period under review. This Trustees' Report therefore incorporates where appropriate a review of the YES services which continue following the merger. This is an exciting time as 1625 Independent People will enable the education services to grow and meet a greater number of young people's needs.

#### **Structure, governance & management**

The Youth Education Service (YES) received charitable status in 1974, as a charity whose primary purpose is to provide education, training, employment and community development initiatives for disadvantaged young people and adults in the city of Bristol and surrounding counties. YES strives to tackle poverty and promote social cohesion by breaking down barriers to inclusion.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed by its Articles of Association.

Prior to the cessation of the company's operations, a committee was elected at an Annual General Meeting of the members, which was convened annually as soon as possible after the end of the financial year. Prior to the transfer of the service to 1625 Independent People, the committee included the six trustees who were also the company's directors. All arrangements for the control of the finances are in the hands of the trustees in discussion with the committee.

The directors have conducted a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. In the previous year, the corresponding review concluded that merging with 1625 Independent People would provide the ability to see YES grow into the future and provide stability going forward. The merger was agreed, unanimously by the Trustees, at an Extraordinary General Meeting held on 28th July 2022 but the transfer did not happen until 6th January 2023.

#### **Objectives and activities**

To engage with young people and adults in the city of Bristol and surrounding counties who 'fall through the net' and are not benefiting from other provision to improve their Essential Skills. To work in partnership with other organisations to find those potential students and work with them in places where they feel safe, and in ways which help them increase in confidence. To enable them to develop skills and to empower them to take control of their lives and achieve their personal learning goals.

## **Youth Education Service Limited**

### **Report of the Trustees**

#### **Public benefit**

In setting our objectives and planning our activities, we have given careful consideration to the Charity Commission's general guidance on public benefit (Charities Act 2011).

#### **Position statement**

YES, as a service, is well established. The staff team has a wealth of experience in working in the area of engagement/re-engagement with learning and enabling young people and adults to develop skills for life, employability and continuing education. We work with students across the levels from pre-entry to Level 2, this includes students with specific and general learning difficulties and disabilities. We provide a welcoming, flexible, personalised service for students. We are skilled in responding effectively to challenging behaviour and circumstances. We value and recognise the soft skills/outcomes, which are not always easy to quantify and also offer nationally accredited learning. YES is located in central Bristol and where there are a wide range of voluntary and community organisations, additionally YES is located close to a number of 'Super Output Areas' as identified in the Index of Multiple Deprivation. This means we are well placed to provide educational opportunities, to young people and adults who are experiencing Multiple Deprivation.

YES has continued to deliver and significantly increase these services following the merger with 1625 Independent People.

#### **Activities, Achievements & Performance during 2022-2023**

During 2022-2023 YES were in joint negotiations with 1625 Independent People about merging and this happened on 6th January 2023, activity for YES is therefore only up until January 6th 2023, when all activity, assets and staff moved to 1625 Independent People.

#### **Group sessions, 1:1 and dyslexia support:**

Prior to the merger YES delivered Group sessions in English and Maths with 17 attendees alongside 1:1 tuition for another 17 attendees. This work has continued and grown significantly since moving to 1625. One of the main drivers for the merge was to increase both funding and reach for the service and this has been achieved.

#### **Skills development**

A large part of breaking down the barriers to inclusion involves working with those who feel excluded to develop the confidence and skills to access opportunities within their communities. The YES service aims to enable learners to take the first steps towards this.

Tutors observed learners to have developed their confidence, which in turn supported them with other areas of their life. For example, one learner felt more confident to ask their employer to ensure reasonable adjustments were made to accommodate their dyslexia. A number of learners developed the confidence to ask for help when they need it, and others developed the confidence to apply for work and volunteering opportunities and to make applications to other learning providers to progress onto other courses.

## **Youth Education Service Limited**

### **Report of the Trustees**

#### **Functional Skills**

Functional Skills are applied qualifications in Maths, English and ICT skills. They support adults and young people to develop these vital skills in order to succeed in all aspects of life, work and other learning. We offer Functional Skills qualifications in English and Maths at five levels, from Entry 1 to level 2. We had classes for young people funded by the Barry and Peggy High Foundation, 1:1 work funded by Bristol City Council and schools.

#### **Alternative Education**

During 2023 YES successfully applied for and was included on the new Local Authority framework list of approved providers of alternative education led by Bristol City Council. YES tutors continued to work with excluded/non-attending pupils outside the school setting, enabling them to improve their literacy and numeracy skills. This includes work with young people at Rocksteady training, an educational and vocational training provider currently offering construction training for 14-16-year-olds, next to Bristol Temple Meads.

#### **Outcomes**

YES worked with 43 students during the period - 18 entered Functional Skills Exams and 17 passed these. A previous student now Board Member was the invigilator for all exams.

#### **Financial review**

The results for the period are set out in the annexed financial statements. Note that, due to accounting requirements, donations, or grants for the academic year's work, such as income from the Barry and Peggy High Memorial Fund, are recognised in the month of receipt for accounting purposes. For this reason, the financial results for the period under review, while covering only a four-month period of operations from 1 September 2022 to 6 January 2023, includes £60,000 of income from the Barry and Peggy High Memorial Fund which relates to the 2022/23 academic year.

The financial statements show a net deficit for this period of £825,254 (2022, 17 months: £60,420). For accounting purposes, the merger with 1625 Independent People is presented as a donation of £847,846. Therefore, if this donation is set aside, the charity reported a surplus of £22,592. The surplus is mainly due to when income is recognised under the Charity SORP (as explained above).

Planned growth will now be managed by the merger with 1625 Independent People with future income generation achieved in a larger organisation.

## **Youth Education Service Limited**

### **Report of the Trustees**

#### **Investments**

On 6 January 2023 the charity's investments were transferred to 1625 Independent People. Those investments comprised a property and a portfolio of equity investments and bonds, including instruments such as withdrawable shares and community shares.

A residential apartment, Dean House, Birmingham, was purchased in September 2016 as an investment property and, prior to its transfer, was carried at fair value. The fair value at the transfer date was estimated by the trustees.

The transfer date fair value of the investments in equity investments, bonds, and other similar instruments was at period end, based on market valuation, where applicable.

#### **Investment Policy**

The Trustees were committed to investing funds to ensure the long-term ability of YES to deliver appropriate service to meet the needs of its clients.

In selecting investments, the objectives of the Trustees were to generate sufficient income to:

1. Cover at least 55% of the core staffing and operational costs.
2. Maintain sufficient reserves to cover key staff salaries for a period of 6 months.
3. Have sufficient funds accessible to meet immediate financial needs
4. Maintain a designated fund to meet unexpected/emergency costs that would otherwise threaten the business continuity.

This level of funding was not achieved prior to the merge and was another driver for this to happen. Since the merge contract income has increased significantly.

#### **Plans for the Future**

At present YES is dormant as a Charity and a final decision on what to do with the Charity will happen in 2024.

## **Youth Education Service Limited**

### **Report of the Trustees**

#### **Statement of responsibilities of the trustees**

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the group and charity and the incoming resources and application of resources, including the net income or expenditure, of the group for the year. In preparing those financial statements the trustees are required to:

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

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

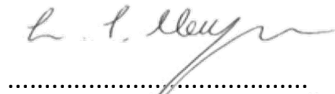
#### **The Trustees**

The trustees, who are also directors under company law, who served during the period and up to the date of this report are listed on page 1. Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 August 2023 was two - Leah Morgan and Thomas Purnell. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Small company**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 24/05/2024 and signed on its behalf by:



.....  
Leah Morgan  
Trustee

## **Youth Education Service Limited**

### **Independent Examiner's Report to the trustees of Youth Education Service Limited**

#### **Independent examiner's report to the trustees of Youth Education Service Limited ('the Company')**

I report to the charity trustees on my examination of the accounts for the Company for the period ended 31 August 2023 which are set out on pages 8 to 27 .

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

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

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

In carrying out my examination I noted the charitable company ceased operating in January 2023. The cessation of operations, and other matters relevant to a proper understanding of these accounts, are explained further in note 2 and note 7.



## **Youth Education Service Limited**

### **Independent Examiner's Report to the trustees of Youth Education Service Limited**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*S Crisp*  
.....

Stuart Crisp BSc FCA  
Corrigan Accountants Limited  
1st Floor  
25 King Street  
Bristol  
BS1 4PB

Date: 24 May 2024  
.....

# **Youth Education Service Limited**

## **Statement of Financial Activities (incorporating the Income and Expenditure Account) for the Year Ended 31 August 2023**

	Note	Restricted £	Unrestricted £	12 months 2023 Total £	17 months 2022 Total £
<b>Income from:</b>					
Donations	4	-	-	-	4,946
Charitable activities:					
Training and course fees		-	4,505	4,505	55,643
Grant income	5	-	65,000	65,000	70,000
Partnership income		-	-	-	10,667
Investments:					
Rent receivable		-	5,654	5,654	27,477
Interest receivable		-	161	161	974
<b>Total income</b>		-	75,320	75,320	169,707
<b>Expenditure on:</b>					
Raising funds		-	-	-	9,340
Charitable activities	6	-	51,189	51,189	223,007
Donation to 1625IP	7	-	847,846	847,846	-
<b>Total expenditure</b>		-	899,035	899,035	232,347
Net gains / (losses) on investments		-	(1,539)	(1,539)	2,220
<b>Net income / (expenditure)</b>	8	-	(825,254)	(825,254)	(60,420)
<b>Net movement in funds</b>		-	(825,254)	(825,254)	(60,420)
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	825,254	825,254	885,674
<b>Total funds carried forward</b>		-	-	-	825,254

## **Youth Education Service Limited**

### **Statement of Financial Activities (incorporating the Income and Expenditure Account) for the Year Ended 31 August 2023**

All of the above are derived from discontinued activities as a result of the transfer of the charity's activities to 1625 Independent People Limited on 6 January 2023. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the financial statements.

# **Youth Education Service Limited**

**(Registration number: 01822087)**

**Balance sheet as at 31 August 2023**

	Note	31 August 2023 £	31 August 2022 £
<b>Fixed assets</b>			
Tangible fixed assets	11	-	455,283
Investments	12	-	286,029
		-	741,312
<b>Current assets</b>			
Debtors	13	-	5,519
Cash at bank and in hand		-	87,109
		-	92,628
Creditors: amounts due within 1 year	14	-	(8,686)
<b>Net current assets</b>		-	83,942
<b>Net assets</b>	15	-	825,254
<b>Funds</b>	16		
Restricted funds		-	-
Unrestricted funds			
Designated funds		-	61,800
General funds		-	763,454
<b>Total funds</b>		-	825,254

**Youth Education Service Limited**

**(Registration number: 01822087)**  
**Balance sheet as at 31 August 2023**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 24/05/2024 and signed on their behalf by:



.....  
Leah Morgan  
Trustee

## **Youth Education Service Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2023**

#### **1 Legal form and status**

Youth Education Service Limited is a registered charity and a private UK company limited by guarantee, registered in England and Wales. The registered office is Unit 3, Hide Market, West Street, Bristol, BS2 0BN. The charity's objects and operations are described in the Trustees' Report. As explained elsewhere, this legal entity ceased operations on 6 January 2023 when its assets were transferred to, and its liabilities assumed by, 1625 Independent People Ltd.

#### **2 Accounting policies**

##### **Basis of preparation and the going concern basis of accounting**

As explained in the Trustees' Report, the Charity merged with 1625 Independent People Ltd ("1625IP") in the year. The merger was effected by this charity donating all of its assets to 1625IP on 6 January 2023 and 1625IP also assumed all of the liabilities of YES as at the same date. This legal entity therefore ceased operating on that date and 1625IP now provides the services which were previously provided by YES.

The balance sheet reports no assets or liabilities and therefore consideration of the going concern basis of accounting to the measurement, valuation and / or recoverability of closing assets and liabilities is not applicable. The accounting policies which are applicable to the year under review are described in the rest of this note.

##### **Disclosure of long or short period**

The prior period's financial statements were prepared for the extended period from 1 April 2021 to 31 August 2022, therefore the comparatives in this year's financial statements are not directly comparable to the results for the current accounting period.

##### **Income**

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

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

Rental income or fees income from training and courses received in advance is deferred until criteria for income recognition are met.

##### **Interest receivable**

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

## **Youth Education Service Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2023**

#### **Funds accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

#### **Expenditure and irrecoverable VAT**

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

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

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis, which is an estimate of staff time spent on each activity:

	<b>2023</b>	<b>2022</b>
Raising funds	<b>0.0%</b>	1.9%
Charitable activities	<b>100.0%</b>	98.1%

#### **Tangible fixed assets**

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

Freehold property	50 years straight line
Computers and equipment	33% reducing balance

Items of capital equipment are capitalised where the purchase price exceeds £1,000.

#### **Investment properties**

Investment properties are included in the balance sheet at their fair value (note 12). Investment properties are formally re-valued every 5 years with interim valuations conducted on an annual basis between the formal valuations. The aggregate surplus or deficit is included as an unrealised gain or loss within the appropriate fund.

## **Youth Education Service Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2023**

#### **Investment bonds and shares**

Investments held in shares and similar instruments are measured at their fair value at the balance sheet date. Investment income from dividends is included in incoming resources while realised and unrealised losses and gains on investments are shown separately on the statement of financial activities (SOFA). Realised gains and losses are calculated on investment disposals during the year as the difference between the opening market value and the proceeds received on sale. Unrealised gains and losses are calculated on investment holdings at the year end as the difference between the closing market value and the opening market value or purchase value during the year.

#### **Trade debtors**

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

#### **Cash at bank and in hand**

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

#### **Creditors**

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.

#### **Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

#### **Pension costs**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs charged to the statement of financial activities represents the contribution payable by the charitable company during the year.



## Youth Education Service Limited

### Notes to the Financial Statements for the Year Ended 31 August 2023

#### Key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation, and the valuation of investment property. The market value of the investment property, prior to its transfer to 1625 Independent People, was determined by the trustees with reference to online property estimates.

#### 3 Prior period comparatives

	Note	17 months Restricted £	17 months Unrestricted £	17 months 2022 Total £
<b>Income from:</b>				
Donations	4	-	4,946	<b>4,946</b>
Charitable activities:				
Training and course fees		-	55,643	<b>51,980</b>
Grant income	5	-	70,000	<b>70,000</b>
Partnership income		-	10,667	<b>10,667</b>
Investments:				
Rent receivable		-	27,477	<b>27,477</b>
Interest receivable		-	974	<b>974</b>
<b>Total income</b>		<b>-</b>	<b>169,707</b>	<b>169,707</b>
<b>Expenditure on:</b>				
Raising funds		-	9,340	<b>9,340</b>
Charitable activities		-	223,007	<b>223,007</b>
<b>Total expenditure</b>	6	<b>-</b>	<b>232,347</b>	<b>232,347</b>
Net gains / (losses) on investments		-	2,220	<b>2,220</b>
<b>Net income / (expenditure)</b>	7	<b>-</b>	<b>(60,420)</b>	<b>(60,420)</b>
<b>Net movement in funds</b>		<b>-</b>	<b>(60,420)</b>	<b>(60,420)</b>

# Youth Education Service Limited

## Notes to the Financial Statements for the Year Ended 31 August 2023

### 4 Donations

	12 months Restricted £	12 months Unrestricted £	12 months 2023 Total £
Individual donations	-	-	-
	-	-	-

### Prior period comparative:

	17 months Restricted £	17 months Unrestricted £	17 months 2022 Total £
Individual donations	-	4,946	4,946
	-	4,946	4,946

### 5 Grants receivable

	12 months Restricted £	12 months Unrestricted £	12 months 2023 Total £
Barry and Peggy High Memorial Fund	-	65,000	65,000

### Prior period comparative:

	17 months Restricted £	17 months Unrestricted £	17 months 2022 Total £
The JJ Charitable Trust (Sainsbury Foundation)	-	10,000	10,000
Barry and Peggy High Memorial Fund	-	60,000	60,000
	-	70,000	70,000

# **Youth Education Service Limited**

## **Notes to the Financial Statements for the Year Ended 31 August 2023**

### **6 Expenditure on charitable activities**

	Raising funds	Charitable activities	Support and governance costs	12 months 2023 Total
	£	£	£	£
Salaries and staff costs (note 8)	-	17,077	-	<b>17,077</b>
Maintenance of premises	-	-	3,035	<b>3,035</b>
Insurance	-	-	-	-
Materials, travel and sundries	-	328	-	<b>328</b>
General expenses	-	-	-	-
Student registration and accreditation	-	-	-	-
Trainee allowances and travel	-	-	-	-
Depreciation	-	-	12,944	<b>12,944</b>
Cleaning and refreshments	-	-	1,794	<b>1,794</b>
Rent, rates and utilities	-	-	3,932	<b>3,932</b>
India project	-	-	-	-
Subscriptions	-	370	-	<b>370</b>
Audit and accountancy	-	-	1,366	<b>1,366</b>
Bank charges	-	-	23	<b>23</b>
Staff training and recruitment	-	-	224	<b>224</b>
Administration costs	-	-	70	<b>70</b>
Legal and professional fees	-	-	10,026	<b>10,026</b>
Sub-total	-	17,775	33,414	<b>51,189</b>
Allocation of support and governance costs	-	33,414	(33,414)	-
<b>Total expenditure</b>	-	<b>51,189</b>	-	<b>51,189</b>

# Youth Education Service Limited

## Notes to the Financial Statements for the Year Ended 31 August 2023

### Prior period comparative:

	Raising funds	Charitable activities	Support and governance costs	17 months 2022 Total
	£	£	£	£
Salaries and staff costs (note 8)	2,253	115,421	40,118	<b>157,792</b>
Maintenance of premises	-	-	7,942	<b>7,942</b>
Insurance	-	-	6,106	<b>6,106</b>
Materials, travel and sundries	-	1,412	-	<b>1,412</b>
Marketing	2,732	-	-	<b>2,732</b>
General expenses	-	-	(3)	<b>(3)</b>
Student registration and accreditation	-	604	-	<b>604</b>
Trainee allowances and travel	-	52	-	<b>52</b>
Depreciation	-	-	16,300	<b>16,300</b>
Cleaning and refurbishment	-	-	6,236	<b>6,236</b>
Rent, rates and utilities	2,361	-	4,310	<b>6,671</b>
India project	-	(60)	-	<b>(60)</b>
Subscriptions	-	2,609	-	<b>2,609</b>
Audit and accountancy	-	-	967	<b>967</b>
Bank charges	-	-	132	<b>132</b>
Staff training and recruitment	-	-	2,042	<b>2,042</b>
Administration costs	-	-	8,906	<b>8,906</b>
Legal and professional fees	-	-	11,907	<b>11,907</b>
Sub-total	<b>7,346</b>	<b>120,038</b>	<b>104,963</b>	<b>232,347</b>
Allocation of support and governance costs	1,994	102,969	(104,963)	-
<b>Total expenditure</b>	<b>9,340</b>	<b>223,007</b>	<b>-</b>	<b>232,347</b>

## Youth Education Service Limited

### Notes to the Financial Statements for the Year Ended 31 August 2023

#### 7 Donation of the net assets to 1625 Independent People Limited

As explained further in the Trustees Report, 1625 Independent People Limited merged with the Youth Education Service in the year. The merger was effected by Youth Education Service Ltd ("YES") donating all of its assets to 1625 Independent People Ltd on 6 January 2023. 1625IP assumed all of the liabilities of YES as at the same date.

For financial reporting purposes the merger transaction is presented as donation expenditure, with the value of the donation equating to the net assets of YES as at the date of the transfer.

The donation was broken down as follows:

	£
<b>Fixed assets</b>	
Tangible fixed assets	442,339
Investment property	194,000
Other investments	90,491
	<hr/> 726,830
<b>Current assets</b>	
Trade and other debtors	10,720
Cash at bank and in hand	114,498
	<hr/> 125,218
<b>Creditors</b>	
Trade and other creditors	<hr/> (4,202)
<b>Net assets</b>	<hr/> <hr/> 847,846

## Youth Education Service Limited

### Notes to the Financial Statements for the Year Ended 31 August 2023

#### 8 Net income / (expenditure)

This is stated after charging:

	12 months 2023	17 months 2022
	£	£
Depreciation	12,945	16,299
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
Independent examination	1,500	1,500
Other services	1,080	1,500
	<u>17,077</u>	<u>108,997</u>

For 2023, the independent examiners' remuneration for their examination of these financial statements (£1,500), and other services (£1,080) provided after the date of the merger with 1625 Independent People, will be incurred by 1625 Independent People.

#### 9 Staff costs and numbers

Staff costs were as follows:

	12 months 2023	17 months 2022
	£	£
Salaries and wages	16,654	104,154
Social security costs	-	1,561
Pension contributions	423	3,282
	<u>17,077</u>	<u>108,997</u>

No employee earned more than £60,000 during the period (2022: None).

The key management personnel of the charitable company comprises the trustees and senior management. Total employee benefits paid to key management personnel were £Nil for the 12 month period (2022, 17 months: £22,528).

## Youth Education Service Limited

### Notes to the Financial Statements for the Year Ended 31 August 2023

	2023	2022
	No.	No.
Average staff head count	<u>3</u>	<u>9</u>

Average head count for 2023 is calculated on the basis of the four month period until operations ceased.

#### 10 Taxation

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

#### 11 Tangible fixed assets

	Freehold property £	Computers and equipment £	Total £
<b>Cost</b>			
At 1 September 2022	484,848	12,173	497,021
Disposals - donated to 1625IP	<u>(484,848)</u>	<u>(12,173)</u>	<u>(497,021)</u>
At 31 August 2023	<u>-</u>	<u>-</u>	<u>-</u>
<b>Depreciation</b>			
At 1 September 2022	32,188	9,550	41,738
Charge for the period	12,661	284	12,945
Eliminated on disposals - donated to 1625IP	<u>(44,849)</u>	<u>(9,834)</u>	<u>(54,683)</u>
At 31 August 2023	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>			
At 31 August 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2022	<u>452,660</u>	<u>2,623</u>	<u>455,283</u>

## Youth Education Service Limited

### Notes to the Financial Statements for the Year Ended 31 August 2023

#### 12 Investments

##### *Investment property*

A residential apartment, Dean House, Birmingham, was purchased in September 2016 as an investment property and was carried at fair value prior to its transfer to 1625 Independent People on 6 January 2023. Market value at 31 August 2022 and 6 January 2023 (being the date of transfer) was estimated by the trustees.

##### *Ethex investments*

In 2019/20, the charity invested in a range of withdrawable shares and a WHEB Sustainability Fund managed by Ethex investments. The withdrawable shares were held at their cost price. Investments in WHEB Sustainability Funds were held at market value. All investments were transferred to 1625 Independent People on 6 January 2023.

	Investment properties	Ethex investments	2023 Total	2022 Total
	£	£	£	£
Market value at 1 April 2021	194,000	92,029	<b>286,029</b>	283,809
Additions	-	-	-	-
Disposals - donated to 1625IP	(194,000)	(90,491)	<b>(284,491)</b>	-
Realised gain / (loss)	-	-	-	-
Unrealised gain / (loss)	-	(1,538)	<b>(1,538)</b>	2,220
<b>Market value at 31 August 2023</b>	-	-	-	286,029
<b>Historical cost at 31 August 2023</b>	-	-	-	246,000



# **Youth Education Service Limited**

## **Notes to the Financial Statements for the Year Ended 31 August 2023**

### **13 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	4,687
Other debtors	-	832
	<u>-</u>	<u>832</u>
	<u>-</u>	<u>5,519</u>

### **14 Creditors: amounts due within 1 year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	4,736
Other taxation and social security	-	1,401
Other creditors	-	98
Accruals	-	2,451
	<u>-</u>	<u>2,451</u>
	<u>-</u>	<u>8,686</u>

### **15 Analysis of net assets between funds**

	Restricted funds	Designated funds	General funds	<b>Total funds</b>
	£	£	£	£
Tangible fixed assets	-	-	-	-
Investments	-	-	-	-
Current assets	-	-	-	-
Current liabilities	-	-	-	-
<b>Net assets at 31 August 2023</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

## Youth Education Service Limited

### Notes to the Financial Statements for the Year Ended 31 August 2023

#### Prior year comparative

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	-	455,283	<b>455,283</b>
Investments	-	-	286,029	<b>286,029</b>
Current assets	-	61,800	30,828	<b>92,628</b>
Current liabilities	-	-	(8,686)	<b>(8,686)</b>
<b>Net assets at 31 August 2022</b>	<b>-</b>	<b>61,800</b>	<b>763,454</b>	<b>825,254</b>

#### 16 Funds

	At 1 September 2022	Income	Expenditure	Transfers and gains on investment	At 31 August 2023
	£	£	£	£	£
<b>Total restricted funds</b>	-	-	-	-	-
<b>Unrestricted funds:</b>					
<i>Designated funds:</i>					
Building maintenance and repairs	35,000	-	-	(35,000)	-
Core contingency fund	26,800	-	-	(26,800)	-
<i>Total designated funds:</i>	<u>61,800</u>	<u>-</u>	<u>-</u>	<u>(61,800)</u>	<u>-</u>
General funds	763,454	75,320	(899,035)	60,261	-
<b>Total unrestricted funds</b>	<u>825,254</u>	<u>75,320</u>	<u>(899,035)</u>	<u>(1,539)</u>	<u>-</u>
<b>Total funds</b>	<u><u>825,254</u></u>	<u><u>75,320</u></u>	<u><u>(899,035)</u></u>	<u><u>(1,539)</u></u>	<u><u>-</u></u>

## Youth Education Service Limited

### Notes to the Financial Statements for the Year Ended 31 August 2023

#### Prior year comparative

	At 1 April 2021	Income	Expenditure	Transfers and gains on investment	At 31 August 2022
	£	£	£	£	£
<b>Unrestricted funds:</b>					
<i>Designated funds:</i>					
Building maintenance and repairs	35,000	-	-	-	<b>35,000</b>
Core contingency fund	26,800	-	-	-	<b>26,800</b>
<i>Total designated funds:</i>	<u>61,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<b>61,800</b>
General funds	823,874	169,707	(232,347)	2,220	<b>763,454</b>
<b>Total unrestricted funds</b>	<u>885,674</u>	<u>169,707</u>	<u>(232,347)</u>	<u>2,220</u>	<b>825,254</b>
<b>Total funds</b>	<u>885,674</u>	<u>169,707</u>	<u>(232,347)</u>	<u>2,220</u>	<b>825,254</b>

#### Building maintenance and repairs

This fund represented funds put aside by the trustees to manage any unforeseen building maintenance requirements.

#### Core contingency fund

This fund represented funds put aside by the trustees to provide 6 months' of core costs in case of unexpected circumstances.

#### 17 Related party transactions

Simcox Brokers provided insurance for YES during the prior period ended 31 August 2022. The director of Simcox Brokers is also a trustee of YES. There were no outstanding balances at the reporting date. The amount paid to Simcox Brokers for the year was £Nil (2022, period: £3,812).

The charity merged with 1625 Independent People Ltd on 6 January 2023, and the resulting donation of assets by YES is described in note 7 to these financial statements. Leah Morgan is a trustee of YES, and Holly Meacham was a trustee until her resignation on 12 June 2023. Leah Morgan and Holly Meacham joined the Board of 1625 Independent People Limited on 22 September 2022 and therefore as at 6 January 2023, being the date of the merger between YES and 1625 Independent People, those individuals served on the Boards of both charities. Note 7 details the financial effect of the transfer of net assets from YES.

## **Youth Education Service Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2023**

#### **18 Financial instruments**

##### **Financial assets measured at fair value**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Financial assets measured at fair value	<b>-</b>	<b>286,029</b>

Financial assets measured at fair value comprise investment property and Ethex investments.