



# **YMCA ST PAUL'S YOUTH PROJECT\***

(Limited by guarantee)

## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

Registered company:  
Registered charity:

02493571  
803442

\*Charity renamed on 2<sup>nd</sup> May 2025. Previous name was Forest Young Men's Christian Association of East London.



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# CORPORATE INFORMATION

## Trustees and Directors

John Swarbrick	Chair ( <i>appointed 26 September 2024</i> )
Annette Fettes	( <i>appointed 20 February 2025</i> )
Festus Akinbusoye	( <i>appointed 3 June 2025</i> )
Helen Brewer	( <i>resigned 26 September 2024, reappointed 28 May 2025</i> )
Palmer Hestley	( <i>appointed 26 July 2024</i> )
Richard James*	( <i>appointed 28 May 2025</i> )
Zahra Shahab	( <i>appointed 26 July 2024</i> )
Christopher Stern	( <i>resigned 26 September 2024</i> )
Ken Youngman	( <i>resigned 6 November 2024</i> )

\*Richard James is Chief Executive Officer of the Charity's parent charity, YMCA St Paul's Group. He receives no remuneration for his role as a Trustee of the Charity.

## Company Secretary

Peter Shanks	( <i>appointed 7 August 2024</i> )
David Martin	( <i>resigned 1 June 2024</i> )
Louise Hall	( <i>appointed 1 June 2024, resigned 7 August 2024</i> )

## Corporate Information

Registered office	49 Victoria Road, Surbiton, Surrey KT6 4NG
Company number	02493571
Charity number	803442

**Auditor (External)** Buzzacott Audit LLP

**Auditor (Internal)** TIAA Limited

**Principal Solicitors** Devonshires LLP

**Principal Bankers** Natwest Bank Plc

The Trustees, who are the directors for the purpose of the Companies Act, present their annual report, together with the financial statements of YMCA St Paul's Youth Project (the 'Charity' / 'YMCA SPYP') for the year ended 31 March 2025.

The Charity was renamed YMCA St Paul's Youth Project on 2<sup>nd</sup> May 2025. The previous name was Forest Young Men's Christian Association of East London.



# TRUSTEES' REPORT



The Trustees, who are also the directors for the Charity for the purposes of the Companies Act, submit their Annual Report and the financial statements for the year ended 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations has been omitted.

## Structure

The Charity is a company limited by guarantee and incorporated in England & Wales (number: 02493571) and a registered charity (number: 803442). It is governed by its Trustee Board.

## Commencement of Trading

The existing youth services activities run out of the Charity's parent company, YMCA St Paul's Group, were transferred to YMCA St Paul's Youth Project on 1<sup>st</sup> August 2024. Prior to this the Charity was a dormant entity, previously named Forest Young Men's Christian Association of East London (name changed on 2<sup>nd</sup> May 2025).

## Trustee Appointment

Trustees are appointed and co-opted under the terms of the Articles of Association. The parent charity, YMCA St Paul's Group, has the right to appoint trustees (known as "nominated trustees"). Outside of parent charity nominations, any vacancies are advertised and an open recruitment process is employed.

## Trustee Induction and Training

New Trustees are fully inducted and trained according to their needs. Trustees' training needs are reviewed at board meetings and as part of Trustee appraisals and implemented annually.

## Key Management Personnel

Day-to-day operational staff are employed directly by the Charity. Senior operational management are employed by the Charity's parent company, YMCA St Paul's Group. The Board of Trustees meet three times a year. The Board leads the Charity's strategic direction and maintains critical oversight of the Charity's running, which is delegated to the Chief Executive Officer of YMCA St Paul's Group.

## Charitable Objectives

The Charity's charitable objectives are for the public benefit. They are:

- (i) to advance the Christian faith, including by:
  - a. promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and
  - b. enabling children and young people to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ.
- (ii) to provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for children and young people with the object of improving their conditions of life;
- (iii) to provide or assist in the provision of education for children and young people, with the object of developing their physical, mental or spiritual capacities; and
- (iv) to relieve or assist in the relief of children and young people who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

## Vision and Mission

Across London and beyond, YMCA St Paul's Youth Project empowers young people by providing the support so they can thrive.

With an approach informed by our Christian faith basis we work with fellow community collaborators to see this vision realised.

To meet our vision, we work with children and young people to help them be safe, happy, connected and confident people who can go on to contribute and achieve in their communities.

## Strategic Objectives

A new strategic plan for the Charity will be finalised in 2025-26, following the transfer of the parent charity's youth services into YMCA St Paul's Youth Project in August 2024.

YMCA St Paul's Youth Project is a registered charity delivering a broad range of youth services to young people across London and surrounding areas.

By providing our free activities for young people, we offer safe spaces for them to explore who they are, make good decisions, increase their self-esteem, develop interpersonal skills and build emotional resilience, giving them the confidence and skills they need to live, learn, work and achieve.

We regularly evaluate and revise our activities to ensure that we have something to offer everyone, from youth clubs, mentoring and a range of sports. The youth activities are funded by a range of partners (see page 8), mostly in the form of grant funding.

## Principal Risks and Uncertainties

**Financial sustainability:** the main financial risks to the Charity's income are the challenges around maintaining existing grant funding streams and successfully bringing in new streams of grant funding to sustainably deliver youth work. Alongside this is the risk of cost inflation, particularly payroll costs, outstripping the growth in income. To mitigate these financial risks, we work closely with existing partners to ensure we deliver the services they require to a high level and to look for further opportunities to work collaboratively with them. We regularly bid for additional streams of grant funding from providers that match our values and where the funds can be used to deliver services that we specialise in.

**Safeguarding:** as a Charity that works directly with young and often vulnerable people, safeguarding is a key risk. We ensure the safety of young people through comprehensive DBS checks, mandatory safeguarding training and robust policies for staff, volunteers and partners.

## Achievements and Performance

We delivered weekly youth work sessions throughout 2024-25 across Hayes, Walthamstow and Northolt, ranging from activities such as mentoring, sexual health advice, employability programmes, basketball, cooking, football, gym, non-contact boxing, True Colours creative sessions (arts and wellbeing programme for Female Identifying and LGBTQIA+), and our on-site youth clubs. The Charity commenced trading on 1<sup>st</sup> August 2024, when the Youth Work activities of the parent charity, YMCA St Paul's Group, were moved across into YMCA St Paul's Youth Project, to provide a separately identifiable charity dedicated to Youth Work.

LOCATION	ATTENDANCES
Hayes	1,666
Walthamstow	1,209
RAF Northolt	193
Northolt High School	1,429
	4,497

Since commencing trading on the 1<sup>st</sup> August 2024, there were 4,497 attendances to sessions made by young people through to 31 March 2025 across all of our projects, with football and basketball being the most popular activities.

In West London, over 280 young people attended one or more sessions, with recorded outcomes that included improvements in: mental health and well-being, family relationships, behaviour, attainment and increased resilience through the activities and sense of community on offer.

### CASE STUDY 1

*Attendee 1 first attended the boxing gym at the YMCA several months ago. He walked in feeling insecure and lacking in self-confidence; he had never found a fitness routine that truly resonated with him. What he found at the YMCA was a transformative journey, working under the guidance of coach and youth worker Pourya to help develop him physically, mentally and emotionally.*

*At the outset, he explained that he had struggled to find structure in his fitness regime and had a limited sense of purpose or motivation. Pourya implemented a personalised training programme, including boxing technique fundamentals, bodybuilding guidance and Taekwondo skills. Alongside this was some mindset coaching, working on confidence building, goal-setting and humility. Through this blend of physical challenge and emotional support, Pourya helped him push past his perceived limits whilst staying grounded.*

*He has significantly improved his physical strength, fitness and self-image, alongside developing his mental resilience. He has also built strong, supportive friendships within the YMCA community.*

In Walthamstow, 200 children and young people benefited from basketball, multi-sports, True Colours creative sessions and holiday clubs funded by London Youth and Waltham Forest Borough Council.

## CASE STUDY 2

*Attendee 2 first attended a few youth sessions and then became a regular participant. When she first attended, she was shy and reluctant to engage in the basketball coaching and tournaments with her peers. She didn't know the other young people and found it difficult to make new friends.*

*The sports coach and youth workers worked closely with her, providing 1-2-1 training in developing her skills and knowledge of basketball and pairing her with peers to develop confidence. Since the 1-2-1 training, she has been an active participant, showing commitment and determination to further develop her skills. Her involvement and the opportunity to meet other young people has helped to build her confidence and self-esteem and enabled her to make new friends. She has really progressed through attending the youth service.*

We worked closely with Northolt High School and Education & Skills Development Group (ESDEG), who work with vulnerable, disadvantaged and 'at risk' children/young people aged 11-16 in Northolt. Championed by Youth Voice, the project aims to tackle, mitigate, and prevent poor social and education outcomes and raise aspirations. This year we have worked with 281 young people who accessed the youth club, holiday activities and lunch time drop-in sessions. We have also worked with over 50 young people on a 1-2-1 basis, providing tailored support and mentoring.

## CASE STUDY 3

*Attendee 3 first came to our sessions as a young person that had just moved to the Hayes area and knew nobody. He started at our youth club and was very soon participating in our boxing and football sessions. He has also attended our day trips and thrived at the opportunity to take part in an ice-skating activity and to travel into central London for the first time.*

*He is now a firm favourite with the other young people at the club and engages in all the activities on offer at the sessions. He is in the process of obtaining his boxing award qualification and has taken part in a sports day activity at our football project.*

*He has been a very positive influence on his peers at the sessions, having a great work ethic that prioritises both his school responsibilities and the activities he participates in with us.*

We ran a Finding Your Feet employability programme from our YMCA hostel in Hayes this year, in partnership with LandAid and SEGRO. This project worked with 12 young people who have experienced homelessness, of whom 50% were residents at the hostel, providing a 6-week programme of activities designed to empower them to take the next step forward towards their goals and to ready them for work. The programme included activities to promote and develop confidence, interview techniques, CV writing, organisational skills and time keeping. Each participant was also given a £250 bursary to help with clothing, transport, and electronics which would enable them to apply for jobs. After the programme ends, participants continue to receive up to 6 months of mentoring and guidance from our youth workers to help them transition into employment, apprenticeships, volunteering or further education.



**Participants on the Finding Your Feet programme doing a 'Dragon's Den' style pitch at SEGRO plc's London office. It was a great opportunity to build public speaking, teamwork and planning skills in an environment that pushed the participants outside their comfort zones.**

We deliver the Airplay programme at RAF Northolt, funded by the RAF Benevolent Fund. The programme is designed to meet the needs of young people serving the RAF family, we well as providing respite and support to their parents. Testimonials from young people attending the programme:

*"I attend the youth centre as it helps me to get out of the house and to not get involved in anti-social behaviour. I enjoy basketball and I have been able to develop my skills and progress in the sport."*

*"I enjoy attending the youth centre as it has helped me to build confidence, improve relationships and find a sense of belonging."*



## **Financial Review**

The Charity commenced trading on the 1<sup>st</sup> August 2024, with the aim of continuing and growing the youth work activities that had previously been part of the Charity's parent company, YMCA St Paul's Group. Prior to the 1<sup>st</sup> August 2024, the Charity had been a dormant subsidiary of the parent company, so there are no year-on-year comparatives.

Income for the 8 months ending 31 March 2025 was £204k, 95% of which relates to grant funding received from external partners and the Charity's parent company to provision youth work services. The remaining income relates to donations.

Expenditure for the 8 months was £201k, of which £160k was payroll costs, with the remaining expenditure relating to the non-pay costs of delivering the activities, including facilities hire, and the administrative costs of running the Charity, for example, audit fees.

These results generated a surplus (unrestricted funds) of £3k, with a closing cash balance of £29k.

## **Going Concern**

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

It is expected that the Charity will continue to operate at low margins for the foreseeable future, with the objective of increasing grant income generation and building up fundraising capability to grow the level of youth work provision and increase surpluses and, hence, reserves.

The Charity's budget for 2025-26 shows an expected surplus of £5k. Given the current low margin levels, the Charity continues to receive financial support, when required, from its parent charity (YMCA St Paul's Group); this guarantees financial support to enable the Charity to continue operating for the foreseeable future (at a minimum for the period to 30 September 2026).

On this basis, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

## **Reserves Policy**

Following the commencement of trading in 2024, the Trustees will formally set a reserve policy in 2025-26, alongside the launch of the Charity's strategic plan, which will map out a pathway to increasing the level of reserves to the target set by the Board.

## **Public Benefit**

The Trustees have considered the guidance issued by the Charities Commission in relation to public benefit and believe that the activities undertaken since trading commenced on 1<sup>st</sup> August 2024 meet all the requirements of the public benefit tests.

## **Fundraising**

Charity law requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as 'soliciting or otherwise procuring money or other property for charitable purposes'. Such amounts receivable are presented in these accounts in Donations and Legacies.

## **Political Donations**

We did not make any political donations during the financial year.

### **Fundraising Activities and Governance**

Our primary fundraising for voluntary income arises from donations from individuals and grants from trusts and foundations. We raise funds using our own staff and volunteers and work in partnership with other charities where there is a common mission. However, we do not use commercial fundraisers or third parties.

To support our values and ethics, we are registered with the Fundraising Regulator and live out the principles of the Code of Fundraising Practice. As well as deploying our own safeguarding procedures, our fundraising accords with the Charity Commission's guidance. This includes the provision of training for the staff involved in fundraising. There were no breaches of the Code or fundraising complaints during the year. In reflecting on the large donations and grants received, we were satisfied that those donors and funders were of good character and supported our aims and objectives.

We are grateful to the following organisations for their support:

<b>Cadent Foundation</b>	<b>Walthamstow &amp; Hayes Youth Work</b>
<b>City Bridge Trust Foundation</b>	<b>West London Youth Work</b>
<b>Go! London</b>	<b>Walthamstow Youth Sports Sessions</b>
<b>John Lyon's Charity</b>	<b>School Project Northolt</b>
<b>London Youth</b>	<b>Walthamstow Youth Sports Sessions</b>
<b>MOPAC</b>	<b>Youth Football Project Hayes</b>
<b>RAF Benevolent Fund</b>	<b>Airplay Sessions Northolt</b>
<b>Segro-Landaïd</b>	<b>Employability Project Slough &amp; Ealing</b>
<b>Space4All</b>	<b>Walthamstow Youth Work</b>
<b>Tesco Stronger Starts</b>	<b>Walthamstow Youth Work</b>
<b>Waltham Forest HAF</b>	<b>Christmas Holiday Project Walthamstow</b>

### **Plans for the Future**

With the youth services now being run from a separate charity, the key priority is to devise a new strategy, ensuring that the organisational vision, values and strategic objectives, which currently reflect those of the parent charity, YMCA St Paul's Group, have been updated to reflect the new charity's focus on youth services. The overarching strategy will be developed for the Charity alongside a specific strategy for fundraising. Consultations with young people, both current service users and potential service users, will be a key part of shaping the strategic direction, alongside consultations with other key stakeholders (e.g. local authorities, other partners, staff).

### **Statement of Trustees' Responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- observe the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper and 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 Charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

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

## **Auditor**

Buzzacott Audit LLP will be proposed for re-appointment for the year ended 31 March 2026 in accordance with the Companies Act.

Approved by the Board of Trustees on 18 September 2025 and signed on their behalf by:



John Swarbrick  
Chair and Trustee



Peter Shanks  
Company Secretary



# INDEPENDENT AUDITOR'S REPORT



## Opinion

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

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

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

### **Other information**

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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 take advantage of the small companies' exemption 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 included within the trustees' report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006).

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

- making enquiries of those responsible for the operation of the charity as to their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships; and
- reviewed journal entries to identify unusual 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:

- review of the minutes of meetings of those charged with governance; and
- enquiring of those responsible for the operation of the charity as to actual and potential litigation and claims.

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.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Hugh Swainson (Senior Statutory Auditor)  
For and on behalf of Buzzacott Audit LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

26 September 2025

**YMCA ST PAUL'S YOUTH PROJECT ANNUAL REPORT 2024-25**  
**Statement of Financial Activities (Incorporating Income and Expenditure Account)**  
**for the year ended 31 March 2025**

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	<b>Note</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
<b>Income from:</b>			
Donations and legacies	2	<b>9,226</b>	-
Charitable activities	2	<b>194,316</b>	-
<b>Total Income</b>		<b>203,542</b>	-
<b>Expenditures on:</b>			
Charitable activities	3	<b>(200,621)</b>	-
<b>Total Expenditure</b>		<b>(200,621)</b>	-
<b>Net income and net movement in funds</b>		<b>2,921</b>	-
<b>Reconciliation of funds</b>			
Total fund balances brought forward at 1 April		-	-
<b>Total fund balances carried forward at 31 March</b>		<b>2,921</b>	-

The Charity was dormant in 2023-24 and commenced activities in August 2024.

The Charity has no recognised gains or losses other than the results for the year as set out above. All of the activities of the Charity are classed as continuing.

The notes on pages 17 to 20 form part of the financial statements.



**YMCA ST PAUL'S YOUTH PROJECT ANNUAL REPORT 2024-25**  
**Balance Sheet as at 31 March 2025**

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	Notes	2025 £	2024 £
<b>Current assets</b>			
Debtors	6	32,495	-
Cash at bank and in hand		28,542	-
<b>Total current assets</b>		61,037	-
<b>Creditors: amounts falling due within one year</b>	7	(58,116)	-
<b>Net current assets</b>		2,921	-
<b>Net assets</b>		2,921	-
<b>The funds of the charity:</b>			
Unrestricted funds:			
- General reserve		2,921	-
		2,921	-

The notes on pages 17 to 20 form part of the financial statements.

These financial statements were approved by the Board and authorised for issue on 18 September 2025.



John Swarbrick  
Chair and Trustee

Company number **02493571**

**YMCA ST PAUL'S YOUTH PROJECT ANNUAL REPORT 2024-25**  
**Statement of Cash Flows for the year ended 31 March 2025**

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	Note	2025 £	2024 £
<b>Cashflows from operating activities</b>			
Net income for the year		2,921	-
Increase in debtors	6	(32,495)	-
Increase in creditors and deferred income	7	58,116	-
<b>Net cashflow generated from operating activities</b>		<u>28,542</u>	<u>-</u>
 <b>Increase in cash and cash equivalents</b>		 28,542	 -
Cash at bank and in hand at 1 April		-	-
<b>Cash at bank and in hand at 31 March</b>		<u>28,542</u>	<u>-</u>

The notes on pages 17 to 20 form part of the financial statements.

## **1. Accounting policies**

The financial statements have been prepared in accordance with applicable accounting standards for a public benefit entity. The most important accounting policies are:

### **1.1. Basis of accounting**

The financial statements have been prepared in accordance with applicable law and UK accounting standards (United Kingdom Generally Accepted Accounting Practice) which for YMCA St Paul's Youth Project includes FRS 102 "the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland", "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)" issued by the Charity Commission (the Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared under the historic cost convention.

### **1.2. Going concern**

The trustees are responsible for preparing the financial statements on a going concern basis unless it is inappropriate to presume that the charity will not continue on this basis. The Charity is currently operating at low margins. Given this position, the Charity continues to receive support, when required, from its parent charity (YMCA St Paul's Group); this guarantees financial support to enable the Charity to continue operating for the foreseeable future (at a minimum for the period to 30 September 2026). The trustees have undertaken an assessment in relation to going concern and have considered such matters as the level of reserves, forecast future results and the guarantee from the parent company. The trustees have determined that there is not a material uncertainty as to the ability of the charity to continue as a going concern for the foreseeable future and the trustees therefore believe it remains appropriate to prepare the financial statements on a going concern basis.

### **1.3. Income**

All income has been included in the Statement of Comprehensive Income on an accruals basis. Income from donations and grants is only recognised where and to the extent that any terms and conditions have been met and there is unconditional entitlement to the income. In the case of performance related grants and contracts, income received in advance is deferred and released in line with performance. Any deferred income is included in creditors.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

### **1.4. Expenditure**

All expenditure is included in the consolidated statement of financial activities on an accruals basis. Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs, involved in undertaking each activity. Shared costs and support costs which contribute to more than one activity are apportioned between those activities on a basis consistent with the use of resources.

All expenditure is inclusive of irrecoverable VAT.

### **1.5. Debtors**

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

### **1.6. 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 opening of the deposit or similar account.

### **1.7. Liabilities**

Liabilities and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will have to pay to settle the debt or the amount it has received as advanced payments for the youth work activities it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

### **1.8. Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and is carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement and accrued at the balance sheet date.

### **1.9. Operating leases**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight-line basis over the lease term.

### **1.10. Pensions**

The Charity operates a defined contribution pension scheme; the pension charge represents the amounts payable by the Charity to the scheme in respect of the year.

### **1.11. Fund accounting**

General reserves are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted reserves are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for specific purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

### **1.12. Fund accounting**

In the application of the Charity's accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other relevant factors. 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 following are the critical judgements and estimation uncertainties that have the most significant effect on amounts recognised in the financial statements:

- Determining the fulfilment of performance obligations in relation to grant funding for the purpose of quantifying income in relation to the period and deferred income balances recognised within creditors.

## 2. Analysis of total income

	2025 £	2024 £
<b>Donations</b>		
Individuals	80	-
Corporations and trusts	9,146	-
	<u>9,226</u>	<u>-</u>
<b>Income from charitable activities</b>		
Grants for youth work	194,316	-
	<u>194,316</u>	<u>-</u>
<b>Total income</b>	<u><u>203,542</u></u>	<u><u>-</u></u>

## 3. Analysis of total expenditure

	2025			2024
	Staff costs	Other costs	Support costs	Total
	£	£	£	£
<b>Charitable activities</b>				
Youth work activities	160,358	30,086	10,177	200,621
<b>Total expenditure</b>	<u><u>160,358</u></u>	<u><u>30,086</u></u>	<u><u>10,177</u></u>	<u><u>200,621</u></u>

## 4. Employee costs

	2025 £	2024 £
<b>Staff costs comprise:</b>		
Wages and salaries	144,602	-
Social security costs	11,933	-
Employer's pension contributions	3,823	-
	<u>160,358</u>	<u>-</u>
<b>Average number of full time employees</b>		
Managers	1	-
Service delivery	6	-
	<u>7</u>	<u>-</u>

There were no employees whose emoluments exceeded £60,000 (including pension contributions) per annum during the year (2024: nil).

There were no redundancy costs during the year (2024: £nil).

#### 4. Employee costs (continued)

##### Key management personnel remuneration

The key management personnel of the Charity comprises the Trustees. They did not receive any remuneration or benefits in kind for their services (2024: £nil).

##### Payments to Trustees or connected persons

No Trustee or person with a family or business connection with a Trustee, received remuneration in the year, directly or indirectly, from the Charity (2024: £nil).

No expense reimbursements were made to Trustees during the year (2024: £nil).

#### 5. Net income for the year

The reported net income for the year is after charging:

	2025 £	2024 £
<b>Auditor remuneration:</b>		
In their capacity as auditors	4,800	-
	<u>4,800</u>	<u>-</u>

#### 6. Debtors

	2025 £	2024 £
Trade debtors	21,730	-
Other debtors	3,000	-
Amounts due from parent charity	7,765	-
	<u>32,495</u>	<u>-</u>

#### 7. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	54,050	-
Taxation and social security	4,066	-
	<u>58,116</u>	<u>-</u>

#### 8. Related party transactions

During the year ended 31 March 2025, £58k of grant income was received from the Charity's parent company, YMCA St Paul's Group, for the provision of youth work activities (2024: £nil). YMCA St Paul's Group charged the Charity £10k for the provision of support costs (2024: £nil).