

Company no. 02777296
Charity no. 1019493

Youth Adventure Trust
Report and Audited Financial Statements
31 December 2019

Youth Adventure Trust

Reference and administrative details

For the year ended 31 December 2019

Company number	02777296
Charity number	1019493
Registered office and operational address	Windmill Hill Business Park Whitehill Way Swindon Wiltshire SN5 6QR
Founder patron	Mr David Hempleman-Adams OBE
Patrons	Mr Neill Williams Col Richard Mitchell Mr Nigel Mitchell Mr Vaughan Fullager
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Amanda Cole Peter Coleman (Treasurer) Julie Day Craig Diamond Mike Hughes Suzanne McGladdery Tom McPhail Peter Redfern (Chair)
Chief executive officer	Mark Davey
Bankers	Co-operative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor, Mariner House 62 Prince Street Bristol BS1 4QD

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019



OBJECTIVES AND ACTIVITIES

Introduction

Sam is just one of the 280 young people who were being supported by the Youth Adventure Trust in 2019. His story is a familiar one. All of the young people on our programme are vulnerable and the hurdles they face in their everyday lives can often seem overwhelming. We give them a real chance to change, helping them to believe they can have an influence on their own future. We equip them with the resilience to overcome their challenges, enabling them to develop confidence, independence and the ability to flourish despite difficulties.

Our specially designed, outdoor adventure based, Youth Adventure Programme runs over three academic years, starting in Year 7 (age 11). It includes 3 residential camps and 8 activity days for each young person and is supplemented with the ongoing support, mentoring and guidance of our skilled team of Programme Managers. The main programme is followed by our after-care programme which includes a Bursary Scheme and a Mentoring Scheme, to ensure the young people have the best chance of getting the maximum benefit from our long-term intervention.

Our early intervention offers support at a crucial time in a young person's emotional, physical, social and psychological development – a time which has a great influence on their long term mental health.

“Around half of all people who have a mental health problem at some point in their life will experience their first symptoms before they are 14 years old.” – Review of children and young people's mental health services phase one report.

“Vulnerable and disadvantaged children can struggle with low self-esteem, unhappiness, mental health issues, eating problems, self-harming behaviours and suicidal thoughts.” - Turnbull, M. (2015) Hurting inside: NSPCC report on the learning from the NSPCC helpline and ChildLine on neglect. London: NSPCC.

We lay the foundations for better long term mental health by encouraging each young person to build on their personal strengths through our individualised support and feedback, enabling them to become reflective, see their abilities and challenge themselves to develop.

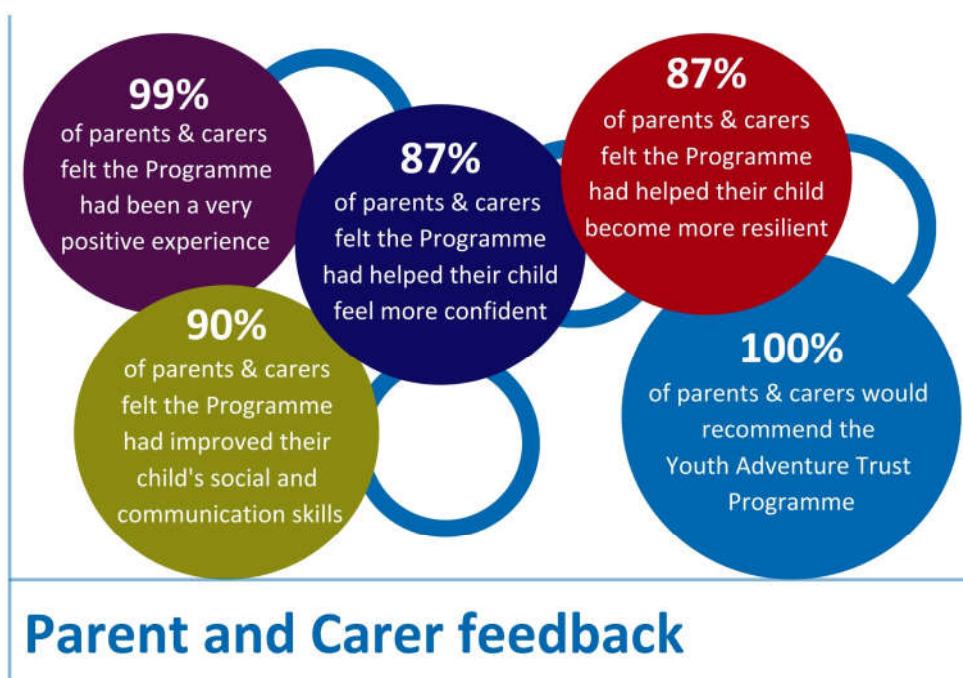
Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019

We broaden the horizons of young people who otherwise are unlikely to experience such valuable opportunities. There are no financial barriers to taking part as our programme is entirely **free of charge** to all the young people, their families and the organisations who nominate them to take part.

"I have taken some valuable life lessons from my Youth Adventure Trust experience such as resilience. Having resilience means anything that happens inside and outside school or at home, becomes much easier to deal with. The ability to bounce back from a difficult situation is incredibly important in day to day life; you never know what will happen. Being pushed to try new things becomes a very important skill when it comes to challenges you face in life, like interviews or exams! It is also really beneficial when meeting new people and going to new places, especially for me because anything new or different used to make me feel very anxious." Caitlin, age 16



Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019



ACHIEVEMENTS AND PERFORMANCE

"My daughter seems to be able to engage much easier with new or unknown people. Her previous concern about being liked or fitting in is much lower. She can accept people easier and then draw her own conclusions, but will join in. It's great that she has been able to try different things and form relationships through experiences she wouldn't normally navigate towards." **Parent**

Mentoring scheme

The 2019/2020 scheme is currently a third of the way along with 13 young people being supported by a mentor. Whilst the backgrounds and subsequent needs of each young person are varied, they are all benefitting hugely from the dedicated 1:1 time and support of their mentor each fortnight. Where some are choosing to use their mentor to enable them to discover new clubs and activities and build up their confidence to attending independently, some are utilising this valuable time with their mentor to simply offload and talk through some of the daily challenges that they face at home and to develop strategies to help deal with these. One particular example of this has been a young person who was repeatedly being excluded from geography lessons, spending the majority of his school week in isolation as a result. In his review the Mentoring Manager and his mentor were able to explore and establish the reason for his disruptive behaviour in these lessons. We have been able to be a voice for this young person within school and things have significantly improved. He also has a love and real talent for running, and with the support and encouragement of his mentor and the generous donation of some running shoes from Salomon, he has signed up to take part in his local Park Run.

"It's someone to talk to that you feel that if you told someone else you'd be really worried about where it would go, but with a mentor it's confined just between you guys and I like that. I want to thank my mentor for giving me new energy for science. Everything I've done I wouldn't have done if it wasn't for her." **Freya, age 15**

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019

Bursary scheme

As the Bursary scheme becomes more established and opportunities to promote the scheme have grown, applications are increasing. Since July 2019, when the 2017-2019 group became eligible to apply to the scheme, there have been 13 applications, of which 8 have been successful. Those not processed were due to unsuitable requests or awaiting further information. The amount allocated to each young person saw an increase from £100 to £150 for the 2018-2020 cohort with the aspiration to cover more essential costs such as equipment, membership fees and travel to remove barriers to accessing continued positive activities.

Most requests to date have assisted young people to purchase either kit or membership for sports/activity clubs or to access extra-curricular opportunities available to them. One young person decided to join an archery group. He will use some of his money to attend a 5 week archery course which will enable him to join the club. He hopes to use the remaining money to fund 2 years of club membership. Being part of the Army, the family will be relocating to Wales when he finishes school and he is keen to use the remainder of his bursary to continue his membership of the archery association when he moves; providing him with an element of continuity and familiarity as he makes the transition to his new life.

*A young person, recently diagnosed with Asperger's Syndrome, requested help buying a new bike. He wrote "I would like to put the money towards a new bike. I have never really played outside with friends. I've always been a bit uncomfortable. Recently I have made a friend and have had the confidence to go out on my old bike but it's a bit small for me. Going out on my bike has made a real difference to me socially and it's been good for me physically too" **Kyle, age 14***

Programme expansion

In 2019 we were able to expand our programme offer to a further 40 young people, meaning 120 places for young people to join the programme each year. To facilitate these extra spaces we reconfigured the existing groupings and added in 7 new referral schools, so we now have 21 referral schools in total, plus Wiltshire Young Carers. We're now working with half the schools in Swindon, and two thirds of those in Wiltshire. We've been able to fill in gaps in Devizes, Downton, Pewsey, Bradford on Avon and Calne where we previously had no referral schools in the area, and also offer additional places to a school in each of Swindon and Salisbury, where some of the most deprived areas in our region are found. The new schools were delighted with the offer of our programme to support some of their vulnerable students and have welcomed our involvement. The timing coincided with a new Ofsted inspection criteria with an added requirement for schools to evidence that *"the curriculum and the provider's wider work support learners to develop their character – including their resilience, confidence and independence – and help them know how to keep physically and mentally healthy"*, so we've been able to point out to schools that we are perfectly placed to support them in this area. The expansion to three streams has led to a busy annual programme juggling venues, providers and staff resources and we have been working hard to expand our range of viable options for activity provision. This challenge will continue into 2020 with further increases to the programme delivery.

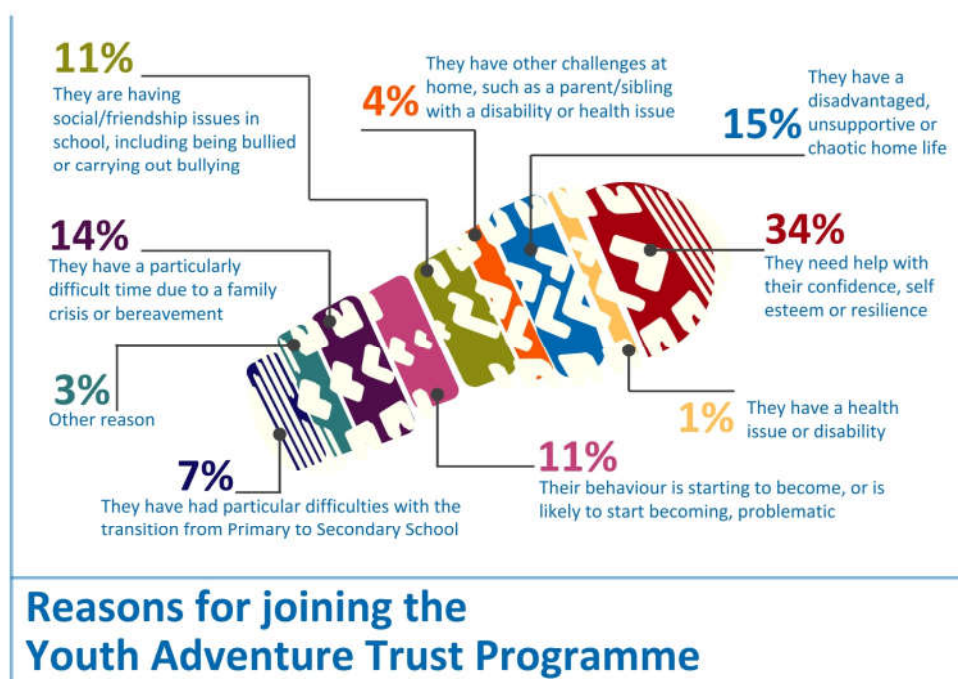
*"You've helped me to translate the skills learnt whilst away with YAT into normal life, especially during difficult times at school" **Lilly, age 13***

*"He came back calmer, less angry. Happy to spend time with his parents (rather than be alone in his room). He didn't want to stay in as much on xBox/YouTube he wanted to go out and play, be with friends and socialize." **Parent***

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019



Volunteering

"I loved it and can't wait for the next one – it gave me a spring in my step that I haven't had for a long time!" **Volunteer**

"It was certainly a baptism of fire, but a rewarding week nonetheless. Importantly one I still enjoyed immensely and that taught me a great deal. (I probably gain more new experience in one week with YAT, than in the rest of my entire year)." **Volunteer**

With extra day activities and an extra Mountain Camp, 2019 saw the first significant increase in the number of volunteers required for a few years. We successfully filled 92% of these spaces and in total were supported by 87 individual volunteers. We were once again supported by a good balance of male and female volunteers and of these 87 volunteers, 32 were new. Our team of Programme Volunteers are increasing in diversity of age and experience, and we can see that word of mouth remains the most effective recruitment tool. We've revised the process we follow to recruit all volunteers to reflect safer recruitment best practice. The recruitment of another Volunteer Manager has enabled us to significantly increase the range of training and support available to Programme Volunteers which in turn helps us recruit the right people, increase their skill level and keep hold of volunteers. A crucial part of our work is to retain current volunteers who, as they gain more experience and skills, are key to the success of the programme we offer. They are also invaluable in supporting new volunteers and in leading groups on a camp. We have also been able to promote a new volunteer role for Day Activities which has proved popular in attracting people to the charity, and to start having more focus on recruiting quality Challenge Volunteers to support fundraising events.

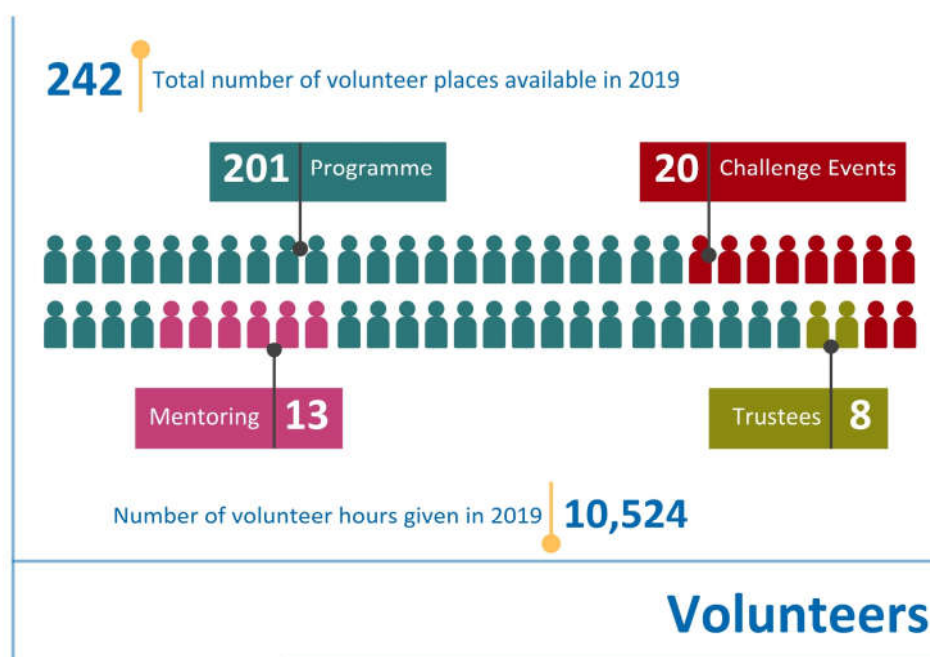
Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019

We have been working hard to develop the feeling of a volunteer community to increase people's involvement and commitment, including offering opportunities outside of YAT such as with the Jubilee Sailing Trust, putting on volunteer socials, sending out a new quarterly newsletter, setting up a private Facebook group and offering volunteer discount codes for outdoor brands.

"Having worked with YAT over the last year, I'd like to thank all staff for your kindness and support. You always appreciate what volunteers do, and look after us well." **Volunteer**



Accreditation - ASDAN

ASDAN is a nationally recognised awarding organisation whose curriculum programmes and qualifications help young people develop knowledge and skills for learning, work and life. The Youth Adventure Trust has been accredited since 2018 and young people earn credits through our programme that motivate and enhance their confidence, self-esteem and resilience.

This year our young people were awarded the following:

- 77 young people received an ASDAN certificate on or after their final Pathway Day in 2019
- 57 young people attended all 3 camps and received 3 credits
- 10 young people attended 2 camps and received 2 credits
- 10 young people attended just the Mountain Camp and received 1 credit

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019



Outcomes Measurement

Mental toughness is about how effectively individuals deal with stress, pressure and challenge. It describes the mindset that every person adopts in everything they do and is closely related to qualities such as character, resilience and grit. The Youth Adventure Trust measures these qualities with the MTQ48 (Mental Toughness Questionnaire - 48 Questions) assessment.

Throughout 2019 we continued to develop the way in which we use our outcomes measurement tool MTQ48. It requires a good degree of adaptation from its original format, and we have created bespoke tools and a unique approach to make sure it works in our environment and to the benefit of our young people. We have found talking about resilience and Mental Toughness across the programme to really resonate with the young people, and to be a very effective way to help them take steps towards developing their confidence, social skills, attitude towards challenge, levels of commitment and determination, emotional control and their belief that they have the ability to affect their life outcomes. The direct feedback provided by the measurement tool is proving effective at helping the young people come up with really helpful aims to work towards on the programme and away from it. This helps the volunteers and staff really focus their learning and development, and gives the young people a clear way of seeing and believing in the progress they are making. There has been a significant improvement in the meaningfulness and impact of the aims the young people are identifying for themselves, for example;

2016-2018 groups (Pre MTQ48) example aims;

- Overcome my fears
- Have fun
- Make friends
- Try new activities
- Team work

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019

2018-2020 groups (using MTQ48) example aims;

- Focus on taking small steps towards a challenge when it seems too hard
- When anxious, step aside and take a breather
- Having more respect for other people and helping them. Getting to know everyone in my team.
- To have more confidence, to overcome my fears by challenging myself
- Controlling my emotions and taking deep breaths
- Using positive language instead of saying I can't

As yet a group has not completed the full set of MTQ48 measures on the main programme (at the start, middle and end), this will happen in the summer of 2020. We are also using the tool to measure young people's Mental Toughness at the end of the Mentoring Scheme a further year on from the main programme, so this will be complete in the autumn of 2021 for the first group.

FINANCIAL REVIEW

Income, expenditure and surplus

In 2015 the trustees decided to focus on building significant reserves that would underpin the charity's aspiration to provide support for twice as many young people. The charity achieved a significant surplus each year for 5 years and built up a reserve fund of £269k. The charity had been reliant on a small number of large outdoor fundraising events and it needed to reduce the risk associated with such concentration and so it started to build other income streams to provide a more balanced and secure financial future.

This year the charity raised £878k, a £129k reduction on 2018. The charity and trading company made a loss of £210k this year, primarily due to the cancellation of a major fundraising event and the delay of grant funding that was due in December, but received in early 2020. The surplus in the prior year was £55k.

The charity had built up a significant surplus and financial resilience in order to prepare for unexpected events. Facing the cancellation of a major event, and the deferment of grants has diminished this reserve. In addition to this, COVID-19 and the subsequent cancellation of most fundraising events in 2020 placed the charity under understandable financial pressure.

The board of trustees responded very quickly to these unexpected circumstances and produced a financial plan which has resulted in an improved position and a realistic forecast of a growth in reserves over the next 12 months. This plan included: placing staff on furlough where appropriate, cancelling the majority of the events-based programme during lockdown, intelligently cutting costs, approaching funders for COVID-based funding, reducing salaries during 2020 for all staff, and focusing efforts on mentoring for our most vulnerable young people.

These actions have proved effective and the trustees expect a return to surplus during 2020 and an improvement in financial resilience. Whilst the 2021 budget is yet to be formally adopted by the board of trustees, the draft for that period shows a continuing surplus and an improving financial position through 2020 and 2021.

Charitable spending this year has risen from 50% to 51% of total expenditure which reflects the increased provision in line with our 5-year growth plan. If we exclude 'event management services' which net out at zero, due to sponsorship covering these costs, our charitable spending as a percentage of expenditure is 67%. Costs have been well managed with a 16% saving against budget.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019

Going concern

The group incurred a loss for the financial year of £210k and had net current assets of £57k and net assets of £59k as at 31 December 2019.

The group meets its day-to-day working capital requirements through its existing cash reserves. In the year to date since 31 December 2019, the group has produced an unaudited surplus of £18k and the trustees forecast a further additional surplus of £50k. This should result in a total year end surplus in excess of £60k. More than 90% of the projected turnover for 2020, £615k, has been received or is secure by 31 August, and cost control is being rigorously managed, and so the trustees are confident in achieving the forecast surplus. This should result in total reserves at the end of 2020 being in excess of £110k. Furthermore, the trustees are satisfied that the draft budget for 2021 showing a £60k surplus is a reasonable target, thereby building reserves back to more secure levels.

The group will be adopting a 'Financial Response Process' whereby we will be better able to balance cash flow performance with projected costs. As we have demonstrated during 2020 we can dramatically reduce costs at short notice should there be a significant and unexpected reduction in income.

Based on the liquid assets held by the group as at 31 December 2019, the budgeted cash flows and the trustees' assessment of the group's ability to maintain satisfactory reserves and cash, the trustees believe it is appropriate to adopt the going concern basis in preparing the group's financial statements.

COVID 19 response

In line with government advice there were restrictions placed on us that required actions to be taken both in terms of our programme and fundraising activities.

Our overriding priorities were:

- The health and wellbeing of our staff, volunteers, young people and supporters;
- Maintaining the integrity of the charity until this situation improves; and
- Fulfilling our commitment to Young People.

There were actions we needed to take in order to minimise both health and financial risks.

From the beginning of April we furloughed 11 members of staff and kept 4 members of staff on payroll to ensure we covered immediate programme, fundraising, mentoring and governance responsibilities.

We postponed all of our activity days and residential camps as these were unlikely to be able to go ahead due to the restrictions. At that time we had 190 young people who were engaged in the programme and due to lock down and the sudden loss of support from schools and other agencies, needed our support more than ever. We immediately started to develop a new online mentoring service which was launched a week later to our most vulnerable young people.

In order to fund this new mentoring service and cover our core costs we approached our current funders to enquire about repurposing their current grants to support this situation. Nearly all our funders were very responsive and were happy for this change to take place. We were also able to make the most of COVID-19 specific funding as our normal mentoring programme and the new online mentoring provision were seen as effective support for the most vulnerable in society at this challenging time.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019

We were also able to provide support through our new website in the form of our 'Isolation Motivation' page which provided a range of resources and ideas. Our focus now is on preparing our young people to return to school in September. This initiative includes 'Summer of YATventure', 'Back to School Bingo' and the 'Thrive Award' - all designed to build confidence in young people who are nervous about returning to school.

We have secured some restricted funding for Activity Days in the Autumn and feel that it will be an important step towards further engaging with our young people and volunteers so that we have momentum for restarting our full programme in 2021.

We have made use of the flexible furlough scheme which allows us to bring staff back part time to deliver these activities and to start building our fundraising for 2021. All staff are being paid 80% of their full salary either on furlough or on payroll.

We have taken the decision to postpone the Taylor Wimpey, House Builders and Hike Bike Paddle fundraising events to 2021 but are planning to go ahead with the 10 Peaks Challenge in the Autumn.

All of these actions in response to COVID 19 required us to re-budget. We now have a budget for 2020 which included keeping all staff until the end of the year and shows a surplus of £18k. At the end of August we have already achieved this and are now working towards raising a further £50k in line with our budgeted contingency.

As the majority of COVID 19 specific funding opportunities are coming to a close we are turning our attention to building a strong fundraising base and cash flow for 2021.

Reserves

Total funds held at 31 December 2019 were £59k (2018: £269k) of which £2.6k were restricted.

The charity needed to make use of our reserves for the first time in 5 years. As the cancelled fundraising event, and the deferred grants, were in the last quarter of the year there was insufficient time to cut significant costs and this led to the need to use our reserves. This has clearly impacted our financial resilience so there is now a focus on building this back during 2020 and beyond.

Our current level of free reserves, defined as unrestricted current net assets is £54k (2018: £251k) and equates to less than 1 month's expenditure*.

The board of trustee directors have decided that the charity should once again work towards a level of reserves that should equate to six months of total charity expenditure*

* Note: Corporate challenge event sponsorship and costs are not included in this calculation as there is a £0 net effect.

Risk management

The risk register has been reviewed this year by the board. Our most significant risks are:

- Loss of regular income; and
- Risk of reputation due to serious incident with a young person or adult.

We have apportioned financial values to all of our risks and have modelled our responses to these. Systems have been put in place to mitigate these risks and they will be reviewed on an annual basis. As the charity now grows we will be taking a prudent approach to ensure we do not put at risk our current service.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019

Fundraising overview

In 2019 we took the next step in our development plans and offered 120 places on the Youth Adventure Programme; an increase of 50% from 80 places offered in previous years. As expected, this resulted in our operational expenditure increasing significantly but in line with our financial forecasts. At the same time as increasing our operational capacity, we invested in our fundraising capabilities by recruiting 1.8 additional members of staff in 2019. This increase in fundraising resources will ensure our income grows in line with our increased operational expenditure requirements.

From 2015 to 2018 we have steadily built up a reserve fund, in part to prepare for this transition. A proportion of this was used in 2019 to 1) allow us to press ahead with increasing the capacity on our Programme whilst giving our newly increased fundraising capacity the chance to 'catch up', 2) to offset the loss of a major fundraising event which had been forecast to raise £100,000 and 3) to mitigate some delays to forecast income which eventually came in the 2020 financial year.

Whilst overall fundraising did not perform as forecast in 2019, we are confident that we have the right mechanisms in place to ensure this does not repeat in 2020. The investment in fundraising staff, a more cautious forecast, a negative contingency, more rigorous reporting structures and regular analysis of fundraising risk will identify areas for concern early and enable us to respond as necessary.

Events

Even though our reliance on fundraising events has reduced significantly and steadily over the past 6 years (from 82% of all income to 60% of all income) they are still an important part of our fundraising portfolio. Event management services are contracted out to corporates through our trading company and the people who take part in those company events are encouraged to raise funds for the Youth Adventure Trust.

Unfortunately in 2018 we lost a major corporate client who had been engaging our services to run their annual challenge event for 11 years. This event would normally generate around £120,000 for the Youth Adventure Trust. We had hoped to replace this loss of income with a new event in 2019, but this event took much longer than anticipated to get off the ground, and by no means mitigated the loss.

This had a big impact on our ability to generate income in 2019 and accounts for a loss of £100,000 against forecast income which we weren't able to make up elsewhere.

Corporate

The support of an Events Fundraising Officer in 2019 afforded the Corporate Partnerships Manager the opportunity to develop new corporate and local business partnerships throughout 2019. These relationships take time to develop but we were very pleased to see several high level partnerships continue throughout 2019 and several new relationships start to develop. We had 12 corporate partnerships in place in 2019 (compared to 7 in 2018) with 19 in progress for 2020.

Trusts

We increased the capacity of our Trusts fundraising team in 2019 from 0.8 to 1.4 members of staff. This has allowed us to research new opportunities, develop our funding themes and do more in depth research and analysis of our activities. Several funders with whom we have had a previous relationship moved their funding round dates into 2020 which has impacted on the grant funding we received in 2019. Nevertheless this has put us in a strong position at the beginning of 2020 and will reduce our reliance on significant grant funding coming in the last quarter of our financial year. We received 29 grants totalling £160,000 income compared to 19 totalling £132,000 in 2018.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019

Major donors, individuals and community

A new Philanthropy Manager joined us part way through 2019, who has picked up the major donor and regular giving programmes that were put on hold in 2018. In 2019 we increased the number of our regular donors by 40% and our major donors (people who give a minimum of £3,600 or more over a period of up to 3 years) now number 11. We hope to continue to develop this income stream in 2020. We were also pleased to have 24 people fundraise for us during the year, as well as the support of the Swindon North Rotary Club who nominated us as their chosen charity for their annual swimathon.

Statement on fundraising practices

The Youth Adventure Trust strives to maintain the highest standards of fundraising and comply with industry best practices.

Fundraising practices are constantly monitored by the senior management team and reported on to the board of trustees. We continue to encourage all fundraising members of staff to undertake relevant training, keep up to date with the not for profit sector developments and network with their peers from other organisations to ensure best practice.

The charity is regulated by the Fundraising Regulator, and has complied with the Fundraising Code of Practice throughout the year under review.

The trustees confirm that the organisation's conduct is legal, open, transparent, honest, fair, respectful, reasonable and accountable.

We do all we can to ensure that fundraisers and volunteers working with us to raise funds embody the organisation's values and comply with our best practices. We have not engaged the services of any fundraising contractors. We have not received any complaints about fundraising activities carried out by the charity or by anybody acting on behalf of the charity.

The charity has a Gift Policy in place which guides the solicitation, acceptance and stewardship of all charitable gifts. All fundraising practices are GDPR compliant.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

There were no changes to the board in 2019. A number of trustees are due to come to the end of their terms in 2020, so work is underway to recruit replacements.

Communications and digital

The first communications project undertaken in 2019 was the development of a comprehensive set of brand guidelines which evolved from an initial piece of work undertaken by some Taylor Wimpey employees on the graduate scheme in 2018. This project was followed by the development of the new Youth Adventure Trust website, launched at the beginning of 2020. The new website had to be functional, engaging and easy to update. This has been achieved successfully and has been well received by our community. In addition to these major projects, we relaunched the monthly newsletter, which has seen subscription rates increase from 598 to 891 (49%).

We continue to maximise the use of our social media channels and database to engage with our stakeholders in the most effective way.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019

PLANS FOR THE FUTURE

Priority 1: To double the number of young people we support over the next 4 years.

We have added an additional stream of 40 young people, which means that we now have 120 new young people joining the programme each year. This equates to half the schools in Swindon and two thirds of the schools in Wiltshire. We are currently on track to achieve this goal.

Priority 2: To ensure we have an even greater and more sustained impact on the lives of the young people we work with, through our mentoring and bursary scheme.

The Mentoring Scheme is now well established with 13 current relationships in place and plans to recruit up to 20 relationships in 2020. Feedback from this new provision is excellent and it's providing really effective one to one engagement for those young people who need more support at the end of the main programme. The Bursary Scheme is being well received and we have been able to increase the total amount available for each young person from £100 to £150.

Priority 3: To improve our ability to evaluate the impact of our programme on the young people we work with, through implementing the MTQ48 measure.

We have now fully introduced this measurement system which provides data to *help support the young people*. The results of the measurements are directly fed back to the young people and play a part in their development. In the summer of 2020 we will have the first full set of comparative data. We are also now using MTQ48 as a final measure of progress at the end of the Mentoring Scheme.

Priority 4: To grow our fundraising team and increase our income in line with our growth plans.

In 2019 we recruited the following posts:

- Philanthropy Manager
- Trusts Fundraising Officer
- Events Fundraising Officer

This has provided the opportunity to develop our major donors, trusts, events and by freeing up other staff time, corporate income streams. Although we have had a drop in income this year, as previously explained, we are still confident that this fundraising development is the right approach.

Priority 5: Decide which county to move into, rationalise this and build funding partnerships for the launch of new streams of young people.

We have now identified 7 new schools in Somerset and will be initiating contact with them in 2020 as part of our commitment to widen our area of support in the south west.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019

CHAIRMAN'S STATEMENT

2019 was both a successful year for the Youth Adventure Trust but also a challenging one. The planned increase in the number of young people entering programs was very successful and, fundamentally helps us meet the key underlying objective of the Trust, to support vulnerable young people and give them an opportunity for a very different experience that can change their perspective and personal goals.

The feedback from these young people has continued to be strong, and it was pleasing to see that the increase in capacity has been achieved without compromising quality, which is a testament to the Operations team, including recent joiners who have integrated into the team well.

More challengingly, fundraising was difficult in 2019, as we struggled to quickly replace a major corporate team event. The newer income streams from major giving and an improved trust and corporate fundraising strategy showed promise but are not yet up to full strength. Consequently, we had to utilise some of the Trust's reserves built up to provide for exactly this contingency in the growth period.

In the background, the work of the Trust has continued to be developed and rounded, with improved digital communication and back office processes, as well as the introduction of the new online mentoring scheme. It was particularly pleasing to see the overwhelmingly positive reception from the first young people to benefit from this enhanced offer.

The trustee board remained the same through 2019, although with some planned departures in 2020 as trustees serve their full term, we are planning the next stage of development for the trustees board.

As we now work through a challenging and unusual 2020, the objective of the board and the Trust is to maintain as far as possible our service to young people and enhance it wherever possible to deal with the challenges caused by Covid 19 – and be in a strong place to offer those services as we hopefully normalise in 2021.

Peter Redfern – Chairman

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with 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).

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 charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the charity and 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 applicable Charities SORP;
- Make judgements and accounting 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 the group 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are 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.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2019

Auditors

Godfrey Wilson Ltd were re-appointed as the charitable company's auditors during the year and have expressed their willingness to act in that capacity.

Approved by the trustees on 8 October 2020 and signed on their behalf by



Peter Redfern – Chairman

Independent auditor's report

To the members of

Youth Adventure Trust

Opinion

We have audited the financial statements of Youth Adventure Trust (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2019 which comprise the consolidated statement of financial activities, consolidated and parent's balance sheets, consolidated statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and the 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 group and parent charity's affairs as at 31 December 2019 and of the group's 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 group and parent 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.

Material uncertainty related to going concern

We draw attention to accounting policy 1 (c). The group suffered a deficit for the year of £210,358. At 31 December 2019 unrestricted funds decreased to £56,431 (compared to £254,933 in the prior year) representing less than one month's expenditure. Whilst the charity's financial position has improved since 31 December 2019 due to continued fundraising efforts and strict cost control, the potential ongoing impact of the COVID-19 pandemic on the charity's fundraising events indicates the existence of a material uncertainty that may cast significant doubt about the charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the group and parent charity financial statements and our auditor's report thereon. Our opinion on the group and parent charity 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.

Independent auditor's report

To the members of

Youth Adventure Trust

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

We have nothing to report in this regard.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report have 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 group and the parent charity and their 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 by the parent charity, or returns adequate for our audit have not been received from branches not visited by us;
- the parent charity financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees 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 they 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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

Independent auditor's report

To the members of

Youth Adventure Trust

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

Use of our report

This report is made solely to the charity'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 charity'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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 26 NOVEMBER 2020

Alison Godfrey FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor, Mariner House
62 Prince Street
Bristol
BS1 4QD

Youth Adventure Trust

Consolidated statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 December 2019

	Note	Restricted £	Unrestricted £	Total 2019 £	Total 2018 £
Income from:					
Donations	3	119,219	204,606	323,825	388,192
Other trading activities:					
<i>Event management services</i>	4	-	258,281	258,281	274,877
<i>Fundraising</i>	5	-	295,882	295,882	344,415
Total income		<u>119,219</u>	<u>758,769</u>	<u>877,988</u>	<u>1,007,484</u>
Expenditure on:					
Raising funds:					
<i>Event management costs</i>		-	257,316	257,316	271,017
<i>Fundraising</i>		-	273,140	273,140	210,432
Charitable activities		<u>131,075</u>	<u>426,815</u>	<u>557,890</u>	<u>471,054</u>
Total expenditure	6	<u>131,075</u>	<u>957,271</u>	<u>1,088,346</u>	<u>952,503</u>
Net income / (expenditure)		(11,856)	(198,502)	(210,358)	54,981
Transfers between funds		-	-	-	-
Net movement in funds	7	(11,856)	(198,502)	(210,358)	54,981
Reconciliation of funds:					
Total funds brought forward		<u>14,474</u>	<u>254,933</u>	<u>269,407</u>	<u>214,426</u>
Total funds carried forward		<u><u>2,618</u></u>	<u><u>56,431</u></u>	<u><u>59,049</u></u>	<u><u>269,407</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Youth Adventure Trust

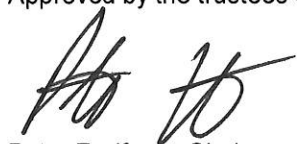
Consolidated balance sheets

As at 31 December 2019

	Note	The group 2019 £	The charity 2019 £	The group 2018 £	The charity 2018 £
Fixed assets					
Tangible assets	10	1,993	1,993	4,208	4,208
Investments	11	-	10	-	10
		<u>1,993</u>	<u>2,003</u>	<u>4,208</u>	<u>4,218</u>
Current assets					
Debtors	14	33,035	29,946	28,770	150,738
Cash at bank and in hand		<u>60,441</u>	<u>45,760</u>	<u>277,491</u>	<u>152,787</u>
		<u>93,476</u>	<u>75,706</u>	<u>306,261</u>	<u>303,525</u>
Liabilities					
Creditors: amounts due within 1 year	15	<u>36,420</u>	<u>18,660</u>	<u>41,062</u>	<u>39,712</u>
Net current assets		<u>57,056</u>	<u>57,046</u>	<u>265,199</u>	<u>263,813</u>
Net assets	16	<u>59,049</u>	<u>59,049</u>	<u>269,407</u>	<u>268,031</u>
Funds	17				
Restricted funds		2,618	2,618	14,474	14,474
Unrestricted funds					
General funds		<u>56,431</u>	<u>56,431</u>	<u>254,933</u>	<u>253,557</u>
Total charity funds		<u>59,049</u>	<u>59,049</u>	<u>269,407</u>	<u>268,031</u>

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 8 October 2020 and signed on their behalf by



Peter Redfern - Chairman

Youth Adventure Trust

Consolidated statement of cash flows

For the year ended 31 December 2019

	2019	2018
	£	£
Cash used in operating activities:		
Net movement in funds	(210,358)	54,981
<i>Adjustments for:</i>		
Depreciation charges	2,215	3,267
Decrease / (increase) in debtors	(4,265)	10,174
Increase / (decrease) in creditors	(4,642)	(5,776)
Net cash provided by / (used in) operating activities	<u>(217,050)</u>	<u>62,646</u>
Cash flows from investing activities:		
Purchase of tangible fixed assets	-	(4,521)
Net cash provided by / (used in) investing activities	<u>-</u>	<u>(4,521)</u>
Increase / (decrease) in cash and cash equivalents in the year	(217,050)	58,125
Cash and cash equivalents at the beginning of the year	<u>277,491</u>	<u>219,366</u>
Cash and cash equivalents at the end of the year	<u><u>60,441</u></u>	<u><u>277,491</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2019

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Youth Adventure Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Group accounts

These financial statements consolidate the results of the charitable company and its wholly-owned (controlled) subsidiary on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the charity and its subsidiary are disclosed in the notes of the charitable company's balance sheet.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. In making this assessment the trustees have considered the impact of the ongoing COVID-19 pandemic and as well as the charity's financial performance in the post balance sheet period. The charity is forecasting a surplus of £60,000 in the year ending 31 December 2020, with around 90% of the projected income received or confidently secured by the date on which these financial statements are approved. Cost control is being rigorously managed and the group is performing ahead of budget in the first 7 months of 2020. Based on the liquid assets held by the group as at 31 December 2019, the budgeted cash flows and the trustees' assessment of the group's ability to maintain satisfactory reserves and cash, the trustees believe it is appropriate to adopt the going concern basis in preparing the group's financial statements.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items 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.

Event management fees received in advance of the event taking place are deferred until the event is held.

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2019

1. Accounting policies (continued)

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

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

f) 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.

g) 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.

h) 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.

i) Allocation of support and governance 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 activities on the following basis, which is an estimate of staff time:

	2019	2018
Event management costs	3.5%	8.2%
Fundraising activities	38.5%	32.4%
Charitable activities	58.0%	59.4%

j) 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 rate in use is 3 years straight line for event equipment.

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

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2019

1. Accounting policies (continued)

k) Investments in subsidiary undertakings

Investments in subsidiaries are measured at cost less impairment.

l) 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.

m) Cash at bank and in hand

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

n) Creditors

Creditors and provisions are recognised where the charitable company 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.

o) Financial instruments

The trust 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.

p) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

q) Accounting estimates and key judgements

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.

There are no key sources of estimation or uncertainty that have a significant effect on the amounts recognised in the financial statements.

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2019

2. Consolidated statement of financial activities: prior period comparatives

	Restricted £	Unrestricted £	2018 Total £
Income from:			
Donations	60,889	327,303	388,192
Other trading activities:			
<i>Event management services</i>	-	274,877	274,877
<i>Fundraising</i>	-	344,415	344,415
Total income	60,889	946,595	1,007,484
Expenditure on:			
Raising funds:			
<i>Event management costs</i>	-	271,017	271,017
<i>Fundraising</i>	-	210,432	210,432
Charitable activities	99,640	371,414	471,054
Total expenditure	99,640	852,863	952,503
Net income / (expenditure)	(38,751)	93,732	54,981

3. Income from donations

	Restricted £	Unrestricted £	2019 Total £
<i>Trusts and foundations:</i>			
Blagrave Trust	-	25,000	25,000
Swire Charitable Trust	25,000	-	25,000
Hargreaves Lansdown Charitable Foundation	-	20,309	20,309
Pom Charitable Trust	19,088	-	19,088
Children in Need	10,000	-	10,000
Awards for All	9,973	-	9,973
Openwork Foundation	9,600	-	9,600
Barbara Ward Children's Charity	-	9,000	9,000
William Wates Memorial Trust	8,000	-	8,000
Morrisons Foundation	6,000	-	6,000
Whirlwind Charitable Trust	5,304	-	5,304
Wiltshire Community Foundation	5,000	-	5,000
Wiltshire Council	4,483	-	4,483
Other grants and donations < £5,000	16,771	61,116	77,887
Corporates	-	44,248	44,248
Gift aid	-	31,184	31,184
Gifts in kind *	-	13,749	13,749
	119,219	204,606	323,825

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2019

3. Income from donations (continued)

Prior year comparative

	Restricted £	Unrestricted £	2018 Total £
<i>Trusts and foundations:</i>			
Garfield Weston Foundation	-	25,000	25,000
Blagrave Trust	-	25,000	25,000
Hargreaves Lansdown Charitable Foundation	-	19,820	19,820
National Lottery	10,000	-	10,000
Children in Need	9,500	-	9,500
Barbara Ward Children's Charity	-	9,000	9,000
William Wates Memorial Trust	8,000	-	8,000
Clothworkers' Foundation	6,150	-	6,150
Wiltshire Council	6,000	-	6,000
Wiltshire Community Foundation	5,000	-	5,000
29th May Charitable Trust	-	5,000	5,000
Other grants and donations < £5,000	16,239	55,780	72,019
Corporates	-	142,231	142,231
Gift aid	-	33,877	33,877
Gifts in kind *	-	11,595	11,595
	60,889	327,303	388,192

* Gifts in kind consist of IT support, facility and room hire, virtual office facilities, camp kit and design / print work.

Government grants

The charitable company receives government grants (funding from Wiltshire Council and the National Lottery) to fund charitable activities. The total value of such grants in the period ending 31 December 2019 was £4,483 (2018: £16,000). There are no unfulfilled conditions or contingencies attaching to these grants.

4. Event management services

	Restricted £	Unrestricted £	2019 Total £	2018 Total £
Event management income	-	258,281	258,281	267,277
Corporate sponsorship	-	-	-	7,600
	-	258,281	258,281	274,877

All event management service income was unrestricted in the prior year.

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2019

5. Fundraising

	Restricted £	Unrestricted £	2019 Total £	2018 Total £
Event team income	-	293,656	293,656	343,259
Other fundraising activities	-	2,226	2,226	1,156
	-	295,882	295,882	344,415

All fundraising income was unrestricted in the prior year.

6. Total expenditure

	Event management costs £	Fundraising activities £	Charitable activities £	Support and governance costs £	2019 Total £
Staff costs (note 8)	17,753	193,802	293,207	4,386	509,148
Other staff costs and training	-	-	-	5,566	5,566
Programme costs	-	-	185,818	-	185,818
Volunteer and mentor training and expenses	-	-	16,827	-	16,827
Event costs	232,891	7,918	-	-	240,809
Fundraising costs	160	30,414	-	-	30,574
Telephone and fax	-	-	-	6,329	6,329
Stationery and other office costs	-	-	-	41,041	41,041
Website and IT	-	-	-	33,219	33,219
Depreciation	-	-	-	2,215	2,215
Audit and accountancy fees	2,756	-	-	14,044	16,800
Sub-total	253,560	232,134	495,852	106,800	1,088,346
Allocation of support and governance costs	3,756	41,006	62,038	(106,800)	-
Total expenditure	257,316	273,140	557,890	-	1,088,346

Total governance costs were £7,320.

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2019

6. Total expenditure (continued)

Prior year comparative

	Event management costs £	Fundraising activities £	Charitable activities £	Support and governance costs £	2018 Total £
Staff costs (note 8)	31,976	126,838	232,465	4,055	395,334
Other staff costs and training	-	-	-	9,028	9,028
Programme costs	-	-	155,937	-	155,937
Volunteer and mentor training and expenses	-	-	13,480	-	13,480
Event costs	227,027	11,518	-	-	238,545
Fundraising costs	368	34,334	-	-	34,702
Telephone and fax	-	-	-	6,153	6,153
Stationery and other office costs	-	-	-	41,210	41,210
Website and IT	-	-	-	38,619	38,619
Depreciation	-	-	-	3,267	3,267
Audit and accountancy fees	2,131	-	-	14,097	16,228
Sub-total	261,502	172,690	401,882	116,429	952,503
Allocation of support and governance costs	9,515	37,742	69,172	(116,429)	-
Total expenditure	271,017	210,432	471,054	-	952,503

Total governance costs were £8,270.

7. Net movement in funds

This is stated after charging:

	2019 £	2018 £
Depreciation	2,215	3,267
Trustees' indemnity insurance	1,414	1,130
Trustees' reimbursed expenses	Nil	Nil
Trustee donations	10,236	10,236
Auditors' remuneration:		
▪ Statutory audit (including VAT)	7,320	7,140
▪ Other services (including VAT)	9,480	6,968

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2019

8. Staff costs and numbers

Staff costs were as follows:

	2019	2018
	£	£
Salaries and wages	446,577	347,262
Social security costs	40,211	32,097
Pension contributions	22,360	15,975
	<u>509,148</u>	<u>395,334</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2019	2018
	No.	No.
£70,000 to £80,000	<u>1</u>	<u>1</u>

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £87,983 (2018: £81,765).

The average head count during the reporting period was 14.25 (2018: 10.3).

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary, Youth Adventure Trading Ltd, has gift aided its available profits to the charity.

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2019

10. Tangible fixed assets (Charity and group)

	Event equipment £
Cost	
At 1 January 2019	14,771
Additions in year	-
Disposals in year	-
	<u>14,771</u>
At 31 December 2019	<u>14,771</u>
Depreciation	
At 1 January 2019	10,563
Charge for the year	2,215
On disposal	-
	<u>12,778</u>
At 31 December 2019	<u>12,778</u>
Net book value	
At 31 December 2019	<u><u>1,993</u></u>
At 31 December 2018	<u><u>4,208</u></u>

11. Investments

	The group 2019 £	The charity 2019 £	The group 2018 £	The charity 2018 £
Investment in subsidiary company	<u><u>-</u></u>	<u><u>10</u></u>	<u><u>-</u></u>	<u><u>10</u></u>

The investment represents 100% of the ordinary share capital of Youth Adventure Trading Ltd, whose principal activity is to carry out trading activities in support of the charity. A summary of the financial results and position of Youth Adventure Trading Ltd is given below (see note 12).

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2019

12. Subsidiary undertakings

Youth Adventure Trading Ltd

Youth Adventure Trading Ltd is the trading arm of the charity and undertakes event management services and other corporate sponsorship activities.

	2019 £	2018 £
Turnover	258,281	274,878
Cost of sales	<u>(232,891)</u>	<u>(227,395)</u>
Gross profit	25,390	47,483
Administrative expenses	<u>(20,789)</u>	<u>(34,107)</u>
Profit on ordinary activities before taxation	4,601	13,376
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
Profit for the financial year after taxation	<u>4,601</u>	<u>13,376</u>
<i>Changes in equity:</i>		
Total retained profit brought forward	1,376	22,298
Total comprehensive income for the year	4,601	13,376
Gift aid distribution to parent charity	<u>(5,977)</u>	<u>(34,298)</u>
Total retained profit carried forward	<u>-</u>	<u>1,376</u>
The aggregate of the assets, liabilities and funds was:		
	2019 £	2018 £
Assets	25,697	126,671
Liabilities	<u>(25,687)</u>	<u>(125,285)</u>
Funds	<u>10</u>	<u>1,386</u>

13. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2019 £	2018 £
Gross income	625,682	766,905
Results for the year	<u>(208,983)</u>	<u>75,904</u>

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2019

14. Debtors

	The group 2019 £	The charity 2019 £	The group 2018 £	The charity 2018 £
Trade debtors	11,016	-	11,076	9,180
Prepayments	19,599	19,599	10,339	10,339
Accrued income	264	264	7,284	7,284
Other debtors	2,156	2,156	-	-
Amounts due from subsidiary	-	7,927	-	123,935
VAT	-	-	71	-
	33,035	29,946	28,770	150,738

15. Creditors : amounts due within 1 year

	The group 2019 £	The charity 2019 £	The group 2018 £	The charity 2018 £
Trade creditors	1,658	1,538	2,055	2,055
Accruals	6,100	5,100	14,950	13,600
Deferred income *	14,130	-	14,130	14,130
Taxation and social security	12,022	12,022	9,927	9,927
VAT	2,510	-	-	-
	36,420	18,660	41,062	39,712

*Deferred income relates to donations for expedition costs received in advance of the expedition taking place.

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2019

16. Analysis of group net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	1,993	1,993
Current assets	2,618	90,858	93,476
Current liabilities	-	(36,420)	(36,420)
Net assets at 31 December 2019	2,618	56,431	59,049

Prior year comparative

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	4,208	4,208
Current assets	14,474	291,787	306,261
Current liabilities	-	(41,062)	(41,062)
Net assets at 31 December 2018	14,474	254,933	269,407

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2019

17. Movements in funds

	At 1 January 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2019 £
Restricted funds					
Activity Days	5,000	13,618	(16,806)	-	1,812
Bursary	-	1,500	(1,000)	-	500
Coastal Camps	5,280	13,000	(18,280)	-	-
Equipment	9	1,160	(863)	-	306
Explore Days	-	1,000	(1,000)	-	-
Forest Camps	-	10,000	(10,000)	-	-
Mountain Camps	-	30,188	(30,188)	-	-
Mentoring Programme	-	11,973	(11,973)	-	-
Pathways Days	4,185	11,780	(15,965)	-	-
Youth Adventure Programme	-	25,000	(25,000)	-	-
Total restricted funds	14,474	119,219	(131,075)	-	2,618
Unrestricted funds					
General funds	253,557	500,488	(697,614)	-	56,431
Youth Adventure Trading	1,376	258,281	(259,657)	-	-
Total unrestricted funds	254,933	758,769	(957,271)	-	56,431
Total funds	269,407	877,988	(1,088,346)	-	59,049

Purposes of restricted funds

Activity Days - funds for activity days which provide young people with activities such as design and film production, animation, music technology.

Bursary - a set amount of money which is available to every young person who finishes the main Youth Adventure Programme. Up to the value of £150. The bursary can be used to help pay for an item of clothing or equipment for an activity, membership fees to a club, travel costs to get there, or a one-off cost linked to an organised activity, club or event.

Coastal Camps - funds for camping trips with young people on Brownsea Island.

Equipment - to fund the purchase of new tents and sleeping equipment for the camping trips.

Explore Days - A one day opportunity at Mill on the Brue in Somerset, to experience the programme and meet the young people in their groups prior to starting the main program.

Forest Camps - funds for camping trips with young people in the Forest of Dean.

Mountain Camps - funds for a six day residential camp in the Brecon Beacons.

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2019

17. Movements in funds (continued)

Purposes of restricted funds

Mentoring programme - funds for the mentoring programme where young people will work alongside a personal volunteer mentor over the course of a year to identify and achieve goals.

Pathways Days - funds for young people to attend Pathways Days and for an Arts Facilitator.

Youth Adventure Programme - these are funds given for child places on the Youth Adventure Programme, to include Explore days, residential stays and Pathways days.

Prior year comparative

	At 1 January 2018 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2018 £
Restricted funds					
Activity Days	2,114	6,000	(3,614)	500	5,000
Coastal Camps	9,092	23,054	(26,366)	(500)	5,280
Equipment	-	6,150	(1,620)	(4,521)	9
Forest Camps	5,500	10,500	(16,000)	-	-
Pathways Days	-	4,185	-	-	4,185
Youth Adventure Programme	40,625	11,000	(52,040)	415	-
Total restricted funds	57,331	60,889	(99,640)	(4,106)	14,474
Unrestricted funds					
General funds	134,797	671,717	(557,063)	4,106	253,557
Youth Adventure Trading	22,298	274,878	(295,800)	-	1,376
Total unrestricted funds	157,095	946,595	(852,863)	4,106	254,933
Total funds	214,426	1,007,484	(952,503)	-	269,407

18. Related party transactions

Youth Adventure Trust has a wholly owned subsidiary Youth Adventure Trading Ltd, a company limited by shares (company no. 10138393). At 31 December 2019, Youth Adventure Trading owed Youth Adventure Trust £7,687 (2018: £123,935).

During the year Youth Adventure Trust received £14,298 (2018: £18,800) in donations, £nil (2018: £120) of gifts in kind in the form of office space, and £173,912 (2018: £178,058) of income from event management services and sponsorship from Taylor Wimpey. Peter Redfern, Chair of Youth Adventure Trust, is the CEO of Taylor Wimpey.

Youth Adventure Trading also purchased freelance fundraising services of £nil (2018: £2,231) from Claire Redfern, wife of Peter Redfern. These were charged on a standard, commercial basis.