

**Kensington and Chelsea YPF
(Young K&C)**

A Charitable Incorporated Organisation

(Charity no. 1185156)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their Report and independently examined Financial Statements for the year ended 31 March 2023. The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

Reference and Administrative Details

Charity Registration Number 1185156

Registered Office

c/o Lancaster Youth Hub
128A Lancaster Road
London
W11 1QS

Trustees

The Trustees who held office during the year, unless otherwise indicated, were as follows:

Andy Evans	Chair of Trustees
Councillor Sarah Addenbrooke	Trustee
Arshian Ali	Trustee
Simone Haynes	Trustee

Principal Officer

Nicola Butler	Chief Executive Officer (CEO), non-voting
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Independent Examiner

Ily Maisanda BSc, ACMA, CGMA, ACA, MSc, Fintech (Oxford) Chartered Management Accountant
Maisanda & Co
Sobus Hub
196 Freston Road
Kensington
London
W10 6TT

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Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

Structure, Governance and Management

Governing Document

Kensington and Chelsea YPF (known as Young K&C) was registered as a charity on 30 August 2019. It is governed by its Constitution.

Related Charities

There are no related charities.

Appointment of Trustees

Management of the Charity is vested in a Board of Trustees. Trustees are appointed by resolution at a properly convened meeting of the charity trustees, as set out in the Constitution.

Induction and Training of Trustees

All new Trustees are given induction information, including the latest annual report and accounts, current policies (including Safeguarding), operational plans and financial forecasts. They are given opportunities to meet other Trustees and senior staff, to provide further insight into the management and operations of the Charity. Senior staff are present at Trustees' meeting to provide information and to support the board.

Organisational Structure

The Trustees are responsible for overall financial control, strategic direction and work of the Charity. The board of trustees meets four times per year. It is supported by the CEO and ad hoc advisers, who have no voting rights. Day-to-day responsibilities are delegated to the CEO, within a framework of approved policies and operational plans. The CEO manages the staff listed below.



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Risk Review

Kensington and Chelsea YPF has carried out a risk assessment of potential funding risks, from known and potential liabilities. This is reviewed on an ongoing basis. The strategy is to develop long-term relationships with funders, and to build a reasonable level of reserves. Trustees aim to mitigate the major risks to which the Charity is exposed, through systematic review.

Internal Controls

The Trustees have agreed a Financial Control Policy with procedures to ensure all personnel, especially those involved in financial operations, correctly adhere to financial controls. This should ensure an audit trail and that cost allocations are properly ascertained and recorded. All transactions are recorded in proprietary accounting software, enabling tracking of transactions and monthly bank reconciliations.

Objectives and Activities

Kensington and Chelsea YPF (Young K&C) supports voluntary sector organisations working with children and young people in the borough to become stronger and more resilient. We raise funds for our member organisations. We work with members to improve training and quality of local VCS services. We prioritise support for smaller, local organisations.

Young K&C brings people together within and across sectors to enable a more coordinated approach to supporting children and young people.

Objects

The Objects of the CIO, being undertaken in the area of the Royal Borough of Kensington and Chelsea for the public benefit, are as follows:

1. To promote the efficiency and effectiveness of charities providing services for children or young people by providing support, advice, training and other assistance.
2. To promote the effective use of resources for charitable purposes by charitable and non-charitable bodies working with children and young people by providing advice, services and consultations.
3. To advance in life and relieve the needs of children and young people through making grants to organisations that do any or all of the following:
 - The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
 - Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

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Youth-led approach

Young people play an important role in Young K&C's decision-making processes. Young Ambassadors have paid roles visiting member organisations, assessing grant applications, reviewing and deciding on grant awards, giving feedback to applicants, helping with consultations, and visiting the projects that we fund to evaluate and to make recommendations for future development.

Engagement with local voluntary organisations

Young K&C aims to sustain strong and resilient voluntary sector children's organisations, including:

- improving communications and marketing of voluntary sector children and youth services to young people
- increasing diversity and inclusion of disabled children and young people
- valuing front line staff and strengthening best practice
- improving coordination, networking and partnerships
- prioritising smaller organisations (including Black-led organisations)

Equities, diversity and inclusion

Young K&C is proactive in promoting opportunities for young women, Global Majority young people, disabled young people and LGBTQI++ young people. Young K&C does this through:

- our funding programmes and guidance
- capacity building support for smaller organisations and Black-led organisations
- collecting and analysing equalities data from the organisations that we fund
- recruitment of personnel (staff, volunteers, trustees, members of our grant panels)
- training and development of staff and volunteers

Public Benefit

We are satisfied that the activities fulfil the public benefit requirement set out in the Charity Commission's general guidance. As well as benefit to the individuals concerned there is a broader gain for the public.

Children and young people from disadvantaged backgrounds benefit from improved access to opportunities and services including youth clubs, adventure playgrounds, supplementary schools, sports, art, music, theatre, holiday activities and food.

Local voluntary and community children and youth organisations benefit from increased funding opportunities, strengthened youth participation, training and networking, and opportunities for partnership working.

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Achievements and Performance

Summary of Impact

During 2022-23, Young K&C:

- worked with 94 voluntary sector organisations and 34 public and private sector partners
- distributed £604,584 in small grants to 37 Young K&C members (local charities and community interest companies)
- delivered 18 training sessions, attended by 190 local practitioners
- provided support to local voluntary organisations with a wide range of issues including charity registration, safeguarding, partnerships, staffing and finding affordable venues
- delivered the Day in Your Life photography project involving over 400 children
- developed the Our City website for local young people

Comments from members include:

“I love Young K&C, the whole staff. I always say to others I feel so supported by you and you're contactable. Not just the financial side, but the pastoral side and helping. I'm really happy to be a member and grateful for all the support we receive.” (Local youth organisation)

“Very happy with the whole team – they are always thinking of us when they put an event. Feel very listened to.” (Local supplementary school)

Grant Programmes

In 2022-23, Young K&C made grants totalling £604,584 to 37 local organisations (compared with £351,203 to 26 Young K&C members in 2021-22).

Themes for our grants were:

- Including disabled young people in youth activities
- Holiday Activities and Food
- Youth Activities at Lancaster Youth Hub
- Young Adult Mental Health
- Exploring culture, heritage and identity
- Reducing serious youth violence

Young people lead our grant making processes. In 2022-23 we worked with 18 local young people, aged 15-21, recruited through our members and partners. The young people were our grant panel members in 2022-23. They visited the projects that we fund to assess applications and to monitor and evaluate.

Including disabled young people in youth activities

We piloted a grants programme to support better inclusion of disabled young people in youth activities, in partnership with RBKC.

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We worked recruited 6 local young people to be our panel members – all of whom were either disabled or were the sibling of a disabled young person. The panel visited all applicants and gave excellent suggestions on how to improve accessibility and inclusion.

We distributed £44,358 to 2 local voluntary organisations. They delivered:

- A dedicated fitness session for disabled young people
- An inclusion lead to coordinate and develop inclusion of disabled young people in all activities.

Impact

- 55 young people with SEND participating during the year, with a wide range of special educational needs and disabilities
- Increased numbers and percentages of disabled young people attending
- Disabled young people attending have reported increased confidence

Feedback from young people:

"My favourite part of being a young assessor was being able to voice my opinion about the changes that need to be made in the youth clubs in the borough. Being able to be part of the improvement in youth clubs in Kensington and Chelsea and knowing that changes will be made to better help the youth." (Young Assessor)

"My favourite part was being able to see how youth clubs are run. Realising how much care and planning goes into running youth clubs." (Young Assessor)

"I learned about the process of funding applications and how these are given out. I felt a sense of community with the youth clubs that I visited." (Young Assessor)

"The young assessor's experience was such a success for our student... The student was made to feel comfortable and upon talking to her again on GCSE results day she was so proud of being able to meet new people and have her voice listened to.

"It has given her confidence a boost and... it will absolutely support her when thinking about moving on to a sixth form that may potentially be mainstream and bigger." (Support worker, Chelsea Community Hospital School)

Holiday Activities and Food

We distributed £399,159 to 30 local youth organisations to deliver holiday activities and food, in partnership with RBKC (compared with £275,065 to 23 local organisations in 2021-22).

The funding was used to organise enriching holiday activities, targeted for children eligible for free school meals.

Each participating organisation delivered a minimum of 4 hours of free holiday activities, 4 days per week, along with a healthy meal. Many of the organisations provided far more.

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The holiday programmes were attended by:

- 2396 children in Summer 2022 (1735 in 2021)
- 1020 children in Winter 2022 (587 in 2021)
- 1582 children in Easter 2023 (1137 in 2022)

Comments from young people include:

"They provide loads of activities that we enjoy. They also make great food that all the children eat and they enjoy and it's a good way of spending time with each other in an environment that is safe."

"I think the food part is fun and they enjoy the food and I enjoy cooking there too."

"I'm 12 and I like to come to youth club because it's fun and I get to hang out with my friends... there's lots of activities."

"I like playing table tennis with my friends and I like meeting my friends here."

"I like the staff members and enjoy doing all the activities on offer."

Youth Activities

Working in partnership with RBKC, we made grants totalling £48,377 to three local voluntary organisations to deliver activities for young people at Lancaster Youth Hub.

The funding was used to deliver:

- 146 youth club sessions (3 x 3 hours per week for 49 weeks)
- Over 2,600 attendances by 200+ different young people

Comments from young people include:

"I've been coming to youth club for nearly a year, and I enjoy it because there's a range of different sports to do like basketball, table tennis and football. And every week there's different foods and a variety to enjoy. I'm 13 years old."

"I like the togetherness. Everyone can just enjoy themselves. It has developed my work skills. The staff inspire me. I can chill with my friends."

"It helped me with confidence building and work skills. I really like the workers. I've become more fit. The staff have inspired me to improve my fitness."

"I have developed my skills. My confidence is much better. There's a good atmosphere. The food is good."

"It's a place to socialise with young people that are your age group. You can develop great social skills. It's an environment where you meet new people and make new friends. It's somewhere to

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come away from home and if you're stressed at home. You can chill and good vibes.”

Young Adult Mental Health

We delivered a grants programme to support mental health for young adults aged 16-24 in partnership with Central and North West London NHS Foundation Trust. We distributed £65,970 in grants to six local voluntary organisations to fund:

- Dance and wellbeing sessions
- Social prescribing, peer mentoring, psychology and physical activity sessions
- Fitness and mentoring sessions
- A late night youth club for young people at risk from serious youth violence
- Wellbeing and mindfulness coaching at a local youth club
- Basketball and discussion groups for young men

Exploring Culture, Heritage and Identity

We delivered this grant fund in partnership with John Lyon’s Charity. We made four grants totalling £21,897 to four smaller organisations (with turnover under £250,000 per annum) to deliver:

- A music and arts project working with disabled children and young people
- Support for Ukrainian refugee children arriving in Kensington and Chelsea
- An arts project about Ethiopian history for Black History month
- A music and arts project for Kurdish children and young people

Connecting Young K&C

This grant programme was also delivered in partnership with John Lyon’s Charity, funding smaller organisations. We made five grants totalling £24,823 in 2022-23 to fund:

- A programme of activities on the theme of future ambition and happy, healthy lives
- A gardening and arts project for young people aged 9-18
- Community swimming lessons
- Community basketball sessions for young people
- A coffee cart project to help young people develop employability skills

Reducing Serious Youth Violence

We worked in partnership with RBKC’s Community Safety team to run a grant programme to deliver £53,514 to 11 voluntary organisations to deliver positive activities aimed to reduce the risk of serious youth violence. The programme funded:

- Workshops to educate young people, particularly young asylum seekers, refugees and migrants
- Football and workshops working with the Metropolitan police
- Sports and hot meals for young people, aged 16+
- Fitness and workshop sessions near Latimer Road

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- After school football and film making at Kensington Aldridge Academy
- Youth club and workshops on Henry Dickens estate
- Workshops on relationships and consent in local schools
- Youth club sessions for at risk young people
- Out of school education and tutoring for at risk young people
- Saturday classes on English and financial literacy for recently arrived refugees
- Mentoring and workshops on staying safe for girls and young women

Support for Young K&C Members

At the end of 2022-23, Young K&C had 94 members and 34 partners (compared with 79 members and 22 partners at the end of 2020-21).

Our members are charities and community interest companies that work with children and young people in Kensington & Chelsea. Members can join Young K&C free of charge. Members have access to information, advice and funding, including help with fundraising, developing best practice in work with children and young people and access to Young K&C's small grants funds.

- 52% are Black-led or led by people from Global Majority groups
- 44% members are female-led
- 30 provided places for disabled children
- 30 provided places for children eligible for free school meals

Our members and partners deliver high quality opportunities in:

- Arts and culture
- Education and employment
- Community development and support
- Health and wellbeing, play and sport
- After school, holiday and youth clubs

Capacity building support

Charity registrations

We supported six Young K&C members with charity registration during 2022-23.

Supporting members with fundraising

We helped 16 Young K&C members to secure £158,000 from other funders (compared with £173,625 secured for seven members in the previous year).

We decided to change our approach from providing 1-2-1 help with writing funding bids, to provide training sessions on fundraising. This enables more Young K&C members to participate and to develop skills for themselves.

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Training and Networking sessions

With funding from the K&C Foundation, we organised a total of 18 training sessions and workshops. Over 190 unique individuals from over 70 local voluntary organisations attended training during the year. We had 449 attendances, ie an average of 24-25 people attending each session.

Sessions included:

- Safeguarding
- Youth mental health first aid
- Practical skills for inclusion of disabled young people
- Responding to challenging behaviour
- Responding to serious youth violence
- Fundraising
- Data collection

Feedback from participants included:

“The trainer was warm, pragmatic and incredibly knowledgeable. Adding her personal lives experience was invaluable. It was a large group which she led superbly well. Very engaging!!! She’s just fab.”

“Really engaging course. I learnt a lot and now feel better equipped to support young people in need of mental health first aid. Looking forward to learning more.”

Other capacity building support

Young K&C answered enquiries about a wide range of issues from members and partners, including:

- Writing Safeguarding policies and procedures
- Partnerships and intros
- Staffing issues
- Other aspects of delivering children/youth services
- Affordable venues

Day in Your Life Photography

We worked with local artist Alison Jackson (Double Take Creative) and 5 Young K&C members (Chelsea Theatre, Dalgarno, Earls Court Youth Club, Fit for Life Youth and Harrow Club) to deliver 26 photography workshops, with additional funding from K&C Foundation and Cadogan Estates.

At least 350 young people took part. 160 photos were shortlisted, professionally displayed at an exhibition in the Saatchi Gallery. Youth workers and families were invited to a Prize Giving.

After the exhibition, the photos were hung in the youth clubs.

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Feedback from Members includes:

"I enjoyed 'A Day In Your Life' award ceremony last Friday because it was the first time in many, many years I have seen a large number of youth organisations under one roof, and more-so witnessing young people's achievements being celebrated in a marvellous way."

Communications

Our City website

We continued to work closely with Young Westminster Foundation to develop and promote the Our City website for young people, <https://ourcity.org.uk>.

During 2022-23:

- 92 members and partners from K&C had profiles on the Our City website (compared with 88 in 2021)
- 78,155 page view on Our City over summer 2022 (compared with 69,436 in summer 2021)
- Average of 3.2k users on Our City per month
- 9.29k impressions on Young K&C Google Ads per month
- We promoted Our City at events all over the borough, including an event for Ukrainian refugees

We also worked with 5 Young K&C members to provide 1-2-1 support and advice to develop their own comms.

Young K&C website

Young K&C's website, <https://youngkandc.org.uk> continues to host information and resources for our members including grants information and Young K&C's guide to successful fundings.

Young K&C newsletter

Young K&C's monthly newsletter contains information relating to local/regional events, funding and training for members. In March 2023, Young K&C's newsletter sits at 56% open rate and 11.2% Click Through Rate (compared with 48% and 9.6% in 2020-21).

Social media

X (previously known as Twitter) was Young K&C's highest performing channel with 990 followers as of March 2023, an increase of 75%. The platform averaged 142 engagements per month. The top performing posts were focused the impact of our training and the work completed by Young Ambassadors.

Our Instagram has developed more visual content and reels. 842 people followed Young K&C's Instagram in March 2023, a 147% growth from the previous year. Our highest performing posts were recap reels of training sessions and "day in the life" videos of Young K&C staff.

Thank you

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We would like to thank all of our members, partners and funders including John Lyon's Charity, Royal Borough of Kensington and Chelsea, Cadogan Estates, Central and North West London NHS Foundation Trust, Julia and Hans Rausing Trust, Kensington and Chelsea Social Council, Kensington and Chelsea Foundation, Lightbulb Trust, LinkUp London, Royal Court Theatre, Volunteer Centre KC and all of the voluntary sector children and youth organisations in Kensington and Chelsea.

Future Plans

During the coming year Young K&C plans to continue to work in partnership with local voluntary and community sector, public sector and private sector organisations in Kensington and Chelsea to develop and promote better opportunities for children and young people.

Plans include:

- Developing Young K&C's small grants funding programmes
- Developing support for local voluntary organisations
- Delivering a forum and training for frontline staff
- Organising a Day in Your Life photography project in partnership with Alison Jackson
- Promoting the Our City website in partnership with Young Westminster Foundation

Financial Review

Total net incoming resources for the year was £902,739 (compared with £530,917 in 2021-22), details of which are shown in the Statement of Financial Activities. Total expenditure for the year was £840,781 (compared with £506,102 in 2021-22). The balance of funds at the end of the year was £215,423 (compared with £153,466 in 2021-22). The balance of unrestricted funds carried forward includes a General Reserve of £82,548 (compared with £59,641 in 2021-22).

Funds and Reserves

The trustees have carefully considered the Charity's needs to hold reserves for dealing with unforeseen circumstances and, to the extent that further funds permit, for investment in future activities. We have decided that a target level for the General Reserve should be the equivalent of between 3 to 6 months of annual running costs. Our General Reserves are now £82,548 equivalent to 5 months' running costs.

Approved by the Trustees and signed on their behalf



Andy Evans
Chair

Date: 18-1-24

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Independent examiner's report to the trustees of Kensington & Chelsea YPF (Charity No. 1185156)

I report on the accounts of the charity for the period ended 31 March 2023 which are set out on pages 1 to 14 of the Trustees Annual Report.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- . examine the accounts under section 145 of the Charities Act;
- . to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- . to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention: which gives me cause to believe that in, any material respect:

- . the accounting records were not kept in accordance with section 130 of the Charities Act; or
 - . the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination .

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



Ily Maisanda ACMA, CGMA (Chartered Management Accountant)

Date: 17 January 2023

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**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and Expenditure					
Incoming Resources					
Donations and Legacies	2	215,562	686,731	902,293	530,917
Investments	5	445	-	445	-
Total Income Resources		216,007	686,731	902,739	530,917
Resources Expended					
Direct charitable expenditure	6	184,495	647,681	832,176	497,632
Fundraising and publicity	7	4,084	-	4,084	3,392
Management, Governance and administration	8	4,522	-	4,522	5,077
Total Resources Expended		193,101	647,681	840,781	506,102
Net Incoming/(outgoing) Resources		22,907	39,051	61,957	24,815
Transfers between funds		-	-	-	-
Net movement in funds		22,907	39,051	61,957	24,815
Reconciliation of funds:					
Total funds brought forward at 1 April 2022		59,641	93,825	153,466	128,651
Total funds carried forward as 31 March 2023		82,548	132,876	215,423	153,466

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BALANCE SHEET AS AT 31 MARCH 2023

	Notes	2023	2022
		£	£
Fixed Assets			
Tangible assets		-	-
Current Assets			
Debtors	11	-	162,033
Cash at bank and in hand		373,639	150,460
		<u>373,639</u>	<u>312,493</u>
Total Current Assets			
Current Liabilities			
Amounts falling due within one year	12	158,216	159,027
Total Current Liabilities		158,216	159,027
Net Current Assets		<u>215,422</u>	<u>153,466</u>
Total Assets Less Current Liabilities		<u>215,423</u>	<u>153,466</u>
Funds			
Restricted income funds	14	132,875	93,825
Unrestricted Funds	15	82,548	59,641
TOTAL FUNDS		<u>215,423</u>	<u>153,466</u>

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with FRS 102.

On behalf of the Board and signed on its behalf dated:



Andy Evans
CHAIR

18-1-24

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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	18		222,734	-	3,296
Investing activities					
Investment income received		445		-	
Net cash generated from investing activities			445		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			223,179	-	3,296
Cash and cash equivalents at beginning of year			150,460		153,756
Cash and cash equivalents at end of year			373,639		150,460

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

Charity information

Kensington and Chelsea YPF is a Charitable Incorporated Organisation (CIO).

1.1. Accounting convention

The financial statements have been prepared in accordance with the Kensington and Chelsea YPF's Charitable Incorporated Organisation Association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Kensington and Chelsea YPF is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2. Going concern

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

1.3. Charitable funds

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

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

1.4. Income

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

Grants are recognised in the financial statements when due. Donations are recognised when received. Sales are recognised when the related services have been provided.

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

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

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1. Accounting policies (cont.)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and includes irrecoverable VAT. Grants payable are recognised as expenditure when payment is due to the partner organisation in accordance with the terms of the agreement.

1.6. Cash and cash equivalents

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

1.7. Financial instruments

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

Financial instruments are recognised in the Kensington and Chelsea YPF's balance sheet when the Kensington and Chelsea YPF becomes party to the contractual provisions of the instrument.

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the Kensington and Chelsea YPF's contractual obligations expire or are discharged or cancelled.

1.8. Employee benefits

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

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1. Accounting policies (cont.)

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

2. Critical accounting estimates and judgements

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

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

3.

		Unrestricted funds 2023	Restricted Funds 2023	TOTAL 2023	Unrestricted funds 2022	Restricted Funds 2022	TOTAL 2022
		£	£	£	£	£	£
Donations and Legacies							
Donations and gifts		-	-	-	8,601	5,344	13,945
Grant income	4	87,500	110,000	197,500	65,000	354,098	419,098
Local Authority Income	5	77,500	576,731	654,231	75,000	500	75,500
Contract Income		10,000	-	10,000	22,374	-	22,374
Other		40,562	-	40,562	-	-	-
		215,562	686,731	902,293	170,975	359,942	530,917

4.

		Unrestricted funds 2023	Restricted Funds 2023	TOTAL 2023	Unrestricted funds 2022	Restricted Funds 2022	TOTAL 2022
		£	£	£	£	£	£
Grants							
Grants receivable were:							
John Lyon's Charity- Core		87,500	-	87,500	65,000	-	65,000
John Lyon's Charity- Core Small Grants		-	15,000	15,000	-	5,000	5,000
John Lyon's Charity- Connecting Young K&C		-	50,000	50,000	-	50,000	50,000
Kensington and Chelsea Foundation- Day In Your Life		-	20,000	20,000	-	-	-
Cadogan Estates Ltd- Day In Your Life		-	10,000	10,000	-	-	-
Kensington and Chelsea Foundation- Helping Hands Hub		-	15,000	15,000	-	-	-
		87,500	110,000	197,500	65,000	354,098	419,098

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5.

Local Authority Income	Unrestricted funds 2023	Restricted Funds 2023	TOTAL 2023	Unrestricted funds 2022	Restricted Funds 2022	TOTAL 2022
Incomes receivable were:	£	£	£	£	£	£
Royal Borough Kensington and Chelsea (RBK&C)-Core	77,500	-	77,500	75,000	-	75,000
RBK&C- Holiday Activity Fund (HAF)	-	413,717	413,717	-	285,348	285,348
RBK&C- Lancaster Youth Club	-	49,044	49,044	-	13,750	13,750
RBK&C-Disabled Young People	-	48,000	48,000	-	-	-
RBK&C-Mental Health	-	65,970	65,970	-	-	-
RBK&C-Lancaster Youth Hub Gardening Project	-	-	-	-	500	500
	77,500	576,731	654,231	75,000	299,598	374,598

*Prior year Local Authority Income has been reclassified as Local Authority Income rather than Grant income to show like-for-like presentation.

6.

Interest and Investment Income	2023 £	2022 £
Bank interest received	£ 445	£ -

7.

Direct Charitable Expenditure	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Grants	-	599,409	599,409	351,203
Direct project cost	9,549	43,817	53,367	3,816
Project expensed equipment	9,082	-	9,082	-
Payroll expenditure (salaries, employer NI, employers pe	153,882	4,455	158,337	134,788
Travel and subsistence	110	-	110	51
Staff training, recruitment and other staff costs	311	-	311	1,813
Home working expenses	732	-	732	720
Printing, postage and stationery	366	-	366	328
Hospitality	755	-	755	160
Other Professional Fees	4,937	-	4,937	1,371
Telephone	380	-	380	380
IT	-	-	-	416
Dues and Subscriptions	1,632	-	1,632	1,664
Office equipment	2,459	-	2,459	802
Other miscellaneous costs	300	-	300	120
TOTAL	£ 184,495	£ 647,681	£ 832,176	£ 497,632

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8.

Fundraising and Publicity	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Marketing and Print	84	-	84	549
Events and Networking	1,200	-	-	-
Fundraising costs	-	-	-	-
Internet and website	2,800	-	2,800	2,843
TOTAL	£ 4,084	£ -	£ 2,884	£ 3,392

9.

Management, Governance and Administration	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Insurance			-	902
Bank charges	81	-	81	102
Accountancy & legal fees	1,000	-	1,000	800
External Finance Function	3,150	-	3,150	3,000
Quickbooks Fee	291	-	291	274
TOTAL	£ 4,522	£ -	£ 4,522	£ 5,077

Included under Accountancy and legal fees above are independent examination and associated accountancy fees of £1,000 (2022: £800)

*Prior year expenditure has been reclassified where appropriate show like-for-like presentation.

10. Employees

Staff Costs and Emoluments, trustee remuneration and expenses and the cost of key management personnel

	2023 £	2022 £
Staff salaries	144,310	122,812
Social security costs	10,509	8,933
Employer pension contributions	3,518	3,043
	£ 158,337	£ 134,788

One employee received employee benefits of more than £60,000. (2022:0)

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None of the trustees have been paid any remuneration or received any other benefits from employment with Kensington and Chelsea YPF or a related entity. Trustee expenses totalling £0 (2022: £0) have been reimbursed in the year.

The key management personnel of Kensington and Chelsea YPF comprise of the trustees and the Chief Executive Officer. The employee benefits of the key management personnel including employer's NIC, total £63,497

The average number of employees in the year were as follows:

	2023 Number	2022 Number
Employees	<u>4</u>	<u>3</u>

11.

Debtors	2023 £	2022 £
Trade debtors	-	140,283
Prepayments and accrued income	-	21,750
	<u>£ -</u>	<u>£ 162,033</u>

12.

Liabilities Falling Due Within One Year	2023 £	2022 £
Trade creditors	7,152	120
Taxation, social security and pension contributions	4,364	2,407
Accruals	1,000	800
Deferred Income	13 145,700	155,700
Other creditors	-	-
	<u>£ 158,216</u>	<u>£ 159,027</u>

13.

Deferred Income reconciliation	2023 £	2022 £
Balance brought forward	155,700	45,000
Amount released	(155,700)	(45,000)
Amount deferred for the year	<u>145,700</u>	<u>155,700</u>
Balance carried forward	<u>£ 145,700</u>	<u>£ 155,700</u>

Monies invoiced under performance related grants have been deferred where appropriate

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14. Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Opening Balance at 31- Mar 22 £	Income £	Expenditure £	Net transfer from unrestricted funds £	Closing Balance as at 31-Mar-23 £
Small Grants	44,481	15,000	(8,000)	-	51,481
HAF 22/23	17,144	366,951	(380,226)	-	3,869
HAF 23/24	-	46,766	(28,020)	-	18,746
Connecting Young K&C	31,684	50,000	(46,720)	-	34,964
Lancaster Youth Club	516	49,044	(49,044)	-	516
Day In Your Life	-	30,000	(30,000)	-	-
Disabled Young People	-	48,000	(45,008)	-	2,992
Helping Hand Hub	-	15,000	(14,040)	-	960
Mental Health	-	65,970	(46,623)	-	19,348
TOTAL	93,825	686,731	(647,681)	-	132,875

Restricted funds relate to grants received for specific expenditure which has not been fully utilised at the balance sheet date.

15. Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Current assets/(liabilities)	82,548	132,875	215,423	59,641	93,825	153,466
	82,548	132,875	215,423	59,641	93,825	153,466

16. Income from general donations, donated goods and donated services

We are very grateful to the many individuals and the organisations who have supported our work through donations and fundraising events.

17. Related party transactions

During 2022/23 There were no Related Party Transactions

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18. Cash generated from operations

	2023	2022
	£	£
Surplus/(deficit) for the year	61,957	24,815
Adjustments for:		
Investment income recognised in statement of financial activities	-	-
Movements in working capital:		
(Increase) in debtors	158,542	(157,410)
(Decrease)/increase in creditors	12,680	18,599
Increase in deferred income	(10,000)	110,700
Cash generated from/(absorbed by) operations	223,179	(3,296)

19. Debt

Kensington and Chelsea YPF had no debt during the year. (2022: £0)