

**YOUTH FIRST LIMITED**

**Registered under the Co-operative and Community Benefit Societies Act 2014  
Registered No.: RS007363**

**REPORT AND ACCOUNTS**

**31 August 2019**

Field Sullivan Limited  
Chartered Accountants  
70 Royal Hill  
Greenwich  
SE10 8RF

## Youth First Limited

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**Status:** Society registered with the Financial Conduct Authority under  
the Co-operative and Community Benefit Societies Act 2014  
Registered number RS007363  
Registration date 08 July 2016

**Registered Office:** Bellingham Gateway Youth and Community Centre  
185 Brookehowse Road  
Bellingham  
SE6 3TT

**Auditors:** Field Sullivan Limited  
Statutory Auditor  
Chartered Accountants  
Neptune House  
70 Royal Hill  
London SE10 8RF

**Bankers:** Lloyds Bank  
120 Lewisham High St  
Lewisham  
London  
SE13 6JG

## **Youth First Limited**

### **Management Committee Report for the year ended 31 August 2019**

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The board present their report and the financial statements for the year ended 31 August 2019. The financial statements comply with current statutory requirements and the requirements of the Society's rules.

#### **Registration**

Youth First was registered under the Cooperative and Community Benefit Societies Act 2014 as a community benefit society (Registration no 7363) on 8th July 2016. It is owned by its staff and the young people it serves.

#### **Board**

Responsibility for YF's affairs is vested in a Board of non-executive directors who oversee an executive management team led by YF's chief executive officer.

The team of non-executive directors in 2018/19 consisted of:

#### **Youth Directors**

Dolly Nightingale and James O'Keeffe - both elected by YF Lewisham Young People's Forum October 2016 – November 2017

Amy West from November 2017 – resigned May 19

Joel Owusu-Ansah from November 2017 but resigned October 2018

Rhianon Montaque, the runner up in the election (took over from Joel when he stepped down)

Harri-Jade Martin elected in December 2018

Trey Brown elected in December 2018 - resigned May 2019

#### **Employee Directors**

Nicola Lambell and Aminata Swaray - both elected by YF Staff Forum on 1 Sep 2016

Perrie Chambers and Devon Carr – both elected by staff from 1 Sep 2019

#### **Chair**

Ian Mills - appointed on 1 April 2016 following a public recruitment process

(Interim) Paula McDonald from July 2019

#### **Vice Chairs**

Paula McDonald until June 2019

Mash Seriki

Sharon Long

#### **Non Executive Directors**

Paula McDonald appointed on 3 January 2017 following a public recruitment process

Mash Seriki - appointed on 3 January 2017 following a public recruitment process

Sharon Long - appointed on 31 October 2018

Anand Doobay - appointed on 3 January 2017 – resigned 31 October 2018

Catriona MacLaine/Coleman - appointed from 23 May 2019 following a public recruitment process

Susan Shakespeare - appointed from 23 May 2019 following a public recruitment process

## **Youth First Limited**

Management Committee Report  
for the year ended  
31 August 2019

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### **Other Board Members**

Cllr Liz Johnston-Franklin – nominated by LBL on 1 December 2016

Paulette Watson – nominated by Voluntary Action Lewisham - 3 Jan 2017

YF CEO – Mervyn Kaye who became a voting member of the board on 1st September 2016

### **Board Committees**

The main board meets at least once a quarter working to formal, pre-planned, agendas supported by professionally assembled papers. It is assisted in its work by the following four board committees, chaired by non-executive directors and meeting between four and six times a year.

- Strategy and Business Committee- chaired by Paula McDonald and responsible for developing YF's five year strategic and business plan – this has been changed to Strategy Task Group

- Marketing Committee – chaired by Mash Seriki and responsible for developing a marketing and communication strategy and supporting YF's team of marketing managers

- Risk Assessment and Management Committee – chaired by Catriona MacLaine and responsible for creating and acting on a comprehensive risk register

- Remuneration committee – chaired by Ian Mills and responsible for overseeing the rewards of the CEO and senior directors and YF's work force development strategy and performance appraisal and training processes.

### **Vision and Mission**

YF's vision is to create and to sustain an organisation owned and run by its youth workers and the young people it serves which:

- Provide safe and practical activities which educate and empower; and
- Helps young people have fun, socialise, take risks, discover their own identified and acquire the life skills and self-confidence needed to lead happy and fulfilled adult lives.

In pursuit of the above vision, YF's mission is to give its staff and young people a major voice in how it is run; facilitate programs for its young people which develop life skills; foster strong links with parents and schools; and develop cost effective work programs based on responsible use of limited resources.

It is open to young people of all backgrounds and identities. It is also committed to employing staff and using volunteers who are highly professional and natural role models; have high aspirations for the young people they service; never give up on individual young people when difficulties arise; and prioritise safeguarding, early intervention and risk assessment.

The emergence of YF as a community benefit society is based on the belief that an experienced and committed CEO, supported by equally committed and experienced staff, by young people genuinely looking for successful lives as adults and by the highest standards of corporate governance and commercial best practice, will provide the catalyst needed to deliver its vision and mission.

## Youth First Limited

Management Committee Report  
for the year ended  
31 August 2019

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### Members of the society

The shares of the society have a nominal value of £1 each, issued to persons upon admission to membership of the society. Each member shall hold only one share. At 31 August 2019, 50 shares had been issued.

This report was approved by the board on 21 April 2020 and signed on its behalf.

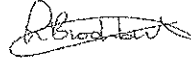
**Paula McDonald**  
Chair (Interim)



**Mervyn Kaye**  
CEO



**Linda Brookbanks**  
Secretary



## **Youth First Limited**

### Management Committee Report for the year ended 31 August 2019

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The rules of the society requires the board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the society, and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Society Act 2014. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YOUTH FIRST LIMITED****Opinion**

We have audited the financial statements of Youth First Limited (the 'society') for the year ended 31 August 2019 which comprise the statement of financial activities, the balance sheet, the cash flow statement and 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 Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the society's members, as a body, in accordance with section 83 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society'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 society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the society's affairs as at 31 August 2019 and of its income and expenditure for the period 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 Co-operative and Community Benefit Societies Act 2014.

**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 society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the management committee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the management committee have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the society's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YOUTH FIRST LIMITED - continued****Other information**

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

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

We have nothing to report in respect of the following matters where the Co-operative Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- a satisfactory system of internal control over transactions has not been maintained; or
- the society has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- we have not received all the information and explanations we need for our audit.

**Responsibilities of the Management Committee**

As explained more fully in the Management Committee's responsibilities statement set out on page 5 the Management Committee 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 Management Committee are responsible for assessing the society'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 Management Committee either intend to liquidate the society or to cease operations, or have no realistic alternative but to do so.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YOUTH FIRST LIMITED - continued****Auditor's responsibilities for the audit of the financial statements**

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

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



**Timothy Sullivan FCA (Senior Statutory Auditor)**  
for and on behalf of Field Sullivan Limited  
Statutory Auditors and Chartered Accountants  
Neptune House, 70 Royal Hill, London SE10 8RF

5/5/20

## Youth First Limited

Statement of Financial Activities and Income and Expenditure Account  
for the year ended  
31 August 2019

	2019	2019	2019	2018	2018	2018
Note	Restricted Funds £	Unrestricted Funds £	Total Funds £	Restricted Funds £	Unrestricted Funds £	Total Funds £
<b>Incoming resources</b>						
Incoming resources from generated funds:						
Voluntary income	3	54,685	20,157	74,842	31,786	10,864
Activities for generating funds		-	-	-	-	-
Incoming resources from generated funds:	4	30,623	2,850,355	2,880,978	43,301	3,034,824
Other incoming resources	4	-	79,076	79,076	-	96,145
Investment income	5	-	2,596	2,596	-	-
<b>Total incoming resources</b>		<u>85,308</u>	<u>2,952,184</u>	<u>3,037,492</u>	<u>75,087</u>	<u>3,141,833</u>
<b>Resources expended</b>						
Charitable activities	7	78,172	3,004,944	3,083,116	48,557	2,656,228
<b>Total resources expended</b>		<u>78,172</u>	<u>3,004,944</u>	<u>3,083,116</u>	<u>48,557</u>	<u>2,656,228</u>
<b>Net movement in funds</b>		<u>7,136</u>	<u>(52,760)</u>	<u>(45,624)</u>	<u>26,530</u>	<u>485,605</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>32,530</u>	<u>1,129,640</u>	<u>1,162,170</u>	<u>6,000</u>	<u>644,035</u>
<b>Total funds carried forward</b>		<u>39,666</u>	<u>1,076,880</u>	<u>1,116,546</u>	<u>32,530</u>	<u>1,129,640</u>

The deficit for the year represents the total recognised loss for the period  
None of the society's activities were discontinued during the current period.

## Youth First Limited

Balance sheet  
as at  
31 August 2019

	Note	2019		2018	
		£	£	£	£
<b>Current assets</b>					
Debtors	10	207,558		1,046,378	
Cash at bank and in hand		<u>1,821,777</u>		<u>1,761,748</u>	
<b>Total current assets</b>		<b>2,029,335</b>		<b>2,808,126</b>	
<b>Creditors: amounts falling due within one year</b>	11	(812,739)		(1,645,906)	
<b>Provisions for liabilities</b>	15	(100,000)		-	
<b>Net current assets/(liabilities)</b>			<b>1,116,596</b>		<b>1,162,220</b>
<b>Net assets</b>	13		<u><b>1,116,596</b></u>		<u><b>1,162,220</b></u>
<b>Capital and reserves</b>					
Called up share capital	12		50		50
Restricted funds	14		39,666		32,530
Unrestricted funds:					
General fund		<u>1,076,880</u>		<u>1,129,640</u>	
<b>Total unrestricted funds</b>	14		<b>1,076,880</b>		<b>1,129,640</b>
<b>Total charity funds</b>			<u><b>1,116,596</b></u>		<u><b>1,162,220</b></u>

The Co-operative and Community Benefit Societies' Act 2014 requires the Committee of Management to prepare financial statements for each financial year to give a true and fair view of the state of affairs of the society at the end of the period end and of the surplus or deficit for the year then ended.

In preparing these financial statements, the Committee of Management are required to select suitable accounting policies as described on page 5 and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Committee of Management must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.


The Committee of Management are responsible for the keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. The Committee of Management are also responsible for safeguarding the assets of the society and hence taking reasonable steps for the protection and prevention of fraud and other irregularities.

## Youth First Limited

Balance sheet  
as at  
31 August 2019

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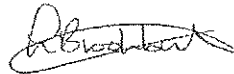
Approved by the Board on 21 April 2020 and signed on its behalf by:



Chair (Interim) - Paula McDonald



CEO - Mervyn Kaye



Secretary - Linda Brookbanks

## Youth First Limited

Statement of Financial Activities  
Cash Flow Statement  
for the year ended  
31 August 2019

	2019	2018
	£	£
<b>Operating Activities</b>		
Net incoming resources for the year	(45,624)	512,135
Adjustments to reconcile net income to net cash provided by operations:		
Decrease/(increase) in debtors	838,820	(876,036)
(Decrease)/increase in creditors	(733,167)	1,206,683
Net cash provided by operating activities	<u>60,029</u>	<u>842,782</u>
<b>Financing Activities</b>		
Issuance of share capital	-	-
Net cash provided by financing activities	<u>-</u>	<u>-</u>
<b>Net cash increase for the period</b>	<u>60,029</u>	<u>842,782</u>
Cash at the beginning of the period	1,761,748	918,966
<b>Cash at the end of the period</b>	<u><b>1,821,777</b></u>	<u><b>1,761,748</b></u>

# Youth First Limited

Notes to the accounts  
for the year ended  
31 August 2019

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## 1 Statutory information

Youth first was registered under the Cooperative and Community Benefit Societies Act 2014 as a community benefit society (Registration no 7363) on 8th July 2016, domiciled in England and Wales. It is owned by its staff and the young people it serves. In the event of the society being wound up the liability in respect of the shares is restricted to £1 per member of the society.

The address of the registered office is;

Bellingham Gateway Youth and Community Centre  
185 Brookehowse Road  
Bellingham, SE6 3TT

These financial statements were authorised for issue by the board on 21 April 2020.

The charity meets the definition of a public benefit entity under FRS 102.

The presentation currency is £ sterling.

## 2 Accounting policies

### (i) Basis of accounting

As a society has exempt charitable status the financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on July 2014 and the Charities Act 2011.

### (ii) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the society.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

### (iii) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the society is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full when receivable.
- Donated services and facilities are included at the value to the society where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is recognised on an accruals basis.

## Youth First Limited

Notes to the accounts  
for the year ended  
31 August 2019

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### (iv) Resources expended

Expenditure is accounted for on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the society in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirement of the society and include the audit fees and costs linked to the strategic management of the society.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

### (v) Pensions

The society operates a defined contribution pensions scheme. Contributions are charged to the profit and loss account for the year in which they are payable to the scheme. Difference between contributions payable and contributions actually paid in the year they are shown as either accruals or prepayments at the year end.

### (vi) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### (vii) Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

## Youth First Limited

Notes to the accounts  
for the year ended  
31 August 2019

### (viii) Trade creditors

Trade creditors are obligations pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### (ix) Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

### 3 Voluntary income

	Restricted Funds £	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Jack Petchey	16,432	-	16,432	16,986
London Borough of Lewisham	17,589	9,489	27,078	2,300
Bellingham Community Project Ltd	-	-	-	7,500
Subscriptions and contributions	-	8,903	8,903	10,864
Peabody Community Foundation	-	-	-	5,000
London Youth	8,950	-	8,950	-
Lewisham Homes	6,360	-	6,360	-
Urban Connect	4,514	-	4,514	-
Other donations	840	1,765	2,605	-
<b>Total</b>	<b>54,685</b>	<b>20,157</b>	<b>74,842</b>	<b>42,650</b>



## Youth First Limited

Notes to the accounts  
for the year ended  
31 August 2019

### 4 Incoming resources from charitable activities

	Restricted Funds £	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Phoenix Community Housing	22,348	-	22,348	13,301
London Borough of Lewisham	-	2,819,050	2,819,050	3,002,950
Universal school safety	-	31,305	31,305	31,874
ELF	-	-	-	30,000
Millwall Community Trust	8,275	-	8,275	-
<b>Total</b>	<b>30,623</b>	<b>2,850,355</b>	<b>2,880,978</b>	<b>3,078,125</b>

### 5 Other incoming resources

	Restricted Funds £	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Tuck shop income	-	1,300	1,300	835
Schools income	-	12,305	12,305	25,453
Miscellaneous income	-	7,978	7,978	4,343
Rental income: Short term bookings	-	17,481	17,481	14,194
Rental income: Long term bookings	-	40,012	40,012	51,320
<b>Total</b>	<b>-</b>	<b>79,076</b>	<b>79,076</b>	<b>96,145</b>

### 6 Investment income

	Restricted Funds £	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Interest on cash deposits	-	2,596	2,596	-
<b>Total</b>	<b>-</b>	<b>2,596</b>	<b>2,596</b>	<b>-</b>

## Youth First Limited

Notes to the accounts  
for the year ended  
31 August 2019

### 7 Charitable activities

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Programme costs		65,383	137,065	202,448	160,147
Tuck shop purchases		-	3,821	3,821	3,271
Commissioned Youth Provision		-	286,118	286,118	255,467
Staff costs	8	4,514	1,512,323	1,516,837	1,383,091
Pension (exceptional item)	15	-	100,000	100,000	-
Agency staff		-	197,592	197,592	153,818
Human resources		-	12,925	12,925	12,751
Rent and rates		-	286,617	286,617	274,169
Gas and electricity		-	57,687	57,687	50,269
Office move		-	(19,562)	(19,562)	21,213
Repairs and maintenance		-	109,922	109,922	126,135
Other property costs		-	72,914	72,914	87,259
ICT		-	21,357	21,357	58,700
Legal and professional		8,275	63,287	71,562	46,820
Audit		-	4,925	4,925	5,000
Insurance		-	34,578	34,578	11,620
Participation and engagement		-	6,657	6,657	2,137
Marketing		-	85,401	85,401	62,533
Bank and credit card charges		-	2,103	2,103	1,362
Bad debts		-	4,538	4,538	(28,118)
Office expenditure		-	20,773	20,773	15,494
Sundries		-	3,904	3,904	1,647
<b>Total</b>		<b>78,172</b>	<b>3,004,944</b>	<b>3,083,116</b>	<b>2,704,785</b>

## Youth First Limited

Notes to the accounts  
for the year ended  
31 August 2019

### 8 Staff costs and numbers

	2019	2018
	£	£
Staff costs were as follows:		
Salaries and wages	1,215,216	1,081,770
Social Security costs	103,512	91,478
Pension costs	180,749	170,572
Other staff costs	17,360	39,271
Total	<u>1,516,837</u>	<u>1,383,091</u>

One employee received income (excluding employers pension contribution) between £60,000-£70,000 (2018: 1).

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2019	2018
	No.	No.
Full time equivalents	29.96	29.50
Total	<u>29.96</u>	<u>29.50</u>

The society operates a pension scheme for employees. No contributions were outstanding at the year end.

### 9 Trustee remuneration and expenses

No trustees received any remuneration during the year. Expenses amounting to £ nil were reimbursed to trustees.

No trustee or other person related to the society had any personal interest in any contract or transaction entered into by the society during the year.

### 10 Debtors

	2019	2018
	£	£
Trade debtors	35,547	882,919
Other debtors	-	-
Prepayments	172,011	163,459
Total	<u>207,558</u>	<u>1,046,378</u>

## Youth First Limited

Notes to the accounts  
for the year ended  
31 August 2019

### 11 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	441,519	401,903
Taxation and social security	118,752	275,810
Other creditors	49,564	52,978
Accruals	194,929	212,465
Deferred income	7,975	702,750
<b>Total</b>	<b>812,739</b>	<b>1,645,906</b>

### 12 Share capital

	Nominal value	2019 Number	2019 £	2018 £
Allotted, called up and fully paid: Ordinary shares	£1 each	50	50	50
<b>Movement in share capital in period</b>				
At 1 September 2018			50	50
Issued in period			-	-
<b>At 31 August 2019</b>			<b>50</b>	<b>50</b>

### 13 Analysis of net assets between funds

	General Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Current assets	1,989,669	39,666	2,029,335
Current liabilities	(912,739)	-	(912,739)
<b>Net assets at 31 August 2019</b>	<b>1,076,930</b>	<b>39,666</b>	<b>1,116,596</b>
	General Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £
Current assets	2,775,595	32,530	2,808,125
Current liabilities	(1,645,906)	-	(1,645,906)
<b>Net assets at 31 August 2018</b>	<b>1,129,689</b>	<b>32,530</b>	<b>1,162,219</b>

## Youth First Limited

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### 14 Movements in funds

	At 1 September 2018 £	Incoming resources £	Outgoing resources £	Transfer between funds £	At 31 August 2019 £
<b>Restricted funds:</b>					
Jack Petchey	13,249	16,432	(8,004)	-	21,677
London Borough of Lewisham	-	17,589	(4,979)	-	12,610
London Youth	-	8,950	(4,411)	-	4,539
Lewisham Homes	-	6,360	(6,360)	-	-
Millwall Community Trust	-	8,275	(8,275)	-	-
Street Games	-	840	-	-	840
Phoenix Housing ELF	19,281	-	(19,281)	-	-
Urban Connect	-	4,514	(4,514)	-	-
<b>Total restricted funds</b>	<b>32,530</b>	<b>85,308</b>	<b>(78,172)</b>	<b>-</b>	<b>39,666</b>
<b>Unrestricted funds</b>					
General fund	1,129,640	2,952,184	(3,004,944)	-	1,076,880
<b>Total unrestricted funds</b>	<b>1,129,640</b>	<b>2,952,184</b>	<b>(3,004,944)</b>	<b>-</b>	<b>1,076,880</b>
<b>Total funds</b>	<b>1,162,170</b>	<b>3,037,492</b>	<b>(3,083,116)</b>	<b>-</b>	<b>1,116,546</b>

	At 1 September 2017 £	Incoming resources £	Outgoing resources £	Transfer between funds £	At 31 August 2018 £
<b>Restricted funds:</b>					
Jack Petchey	3,500	16,986	(7,237)	-	13,249
London Borough of Lewisham	2,500	2,300	(4,800)	-	-
Peabody Community	-	5,000	(5,000)	-	-
Phoenix Community	-	13,301	(13,301)	-	-
ELF	-	30,000	(10,719)	-	19,281
Bellingham Community	-	7,500	(7,500)	-	-
<b>Total restricted funds</b>	<b>6,000</b>	<b>75,087</b>	<b>(48,557)</b>	<b>-</b>	<b>32,530</b>
<b>Unrestricted funds</b>					
General fund	644,035	3,141,833	(2,656,228)	-	1,129,640
<b>Total unrestricted funds</b>	<b>644,035</b>	<b>3,141,833</b>	<b>(2,656,228)</b>	<b>-</b>	<b>1,129,640</b>
<b>Total funds</b>	<b>650,035</b>	<b>3,216,920</b>	<b>(2,704,785)</b>	<b>-</b>	<b>1,162,170</b>

## Youth First Limited

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### Purposes of Restricted Funds:

Jack Petchey Foundation : To support activities in youth clubs where funds are applied for by young people themselves and therefore are restricted to be spent on these activities only. E.g. Cinema trip

London Borough of Lewisham: This includes two Local Assembly awards for additional youth work and three awards from Lewisham Young Mayor's Young People's Funding Pot awarded to us for three separate projects.

Phoenix Community Housing (Bellingham & Downham) Ltd: Grant to support Youth First in providing holiday activities for young people living in the Phoenix Community Links area.

ELF: Grant is to pay for external consultants to prepare the Futures Report.

Bellingham Community Project Ltd: This is a grant to pay for a % of the senior youth work salary at Bellingham gateway in order to increase the offer to the surrounding community.

Urban Connect: Funds received to run Goldsmith Youth Club.

London Youth: Funds were awarded to run sports activities in a number of our sites and to run youth leadership activities in North and South Lewisham Borough.

Millwall Community Trust: Money from the Football foundation via Millwall Community fund to carry out a feasibility study to enable the capital development of our Riverside location.

### 15 Provisions for liabilities

	Provision for pension costs £	Total £
At 1 September 2018	-	-
New pension provision	100,000.00	100,000.00
At 31 August 2019	<u>100,000.00</u>	<u>100,000.00</u>

The pension provision is a one off payment which relates to ill health retirement of a Youth First member of staff who was TUPE'd from the London Borough of Lewisham when the youth service spon out of the council. This figure is half of the London Borough of Lewisham estimate and this liability may crystallise in the following financial year.