

Company no. 02777296
Charity no. 1019493

Youth Adventure Trust
Report and Audited Financial Statements
31 December 2020

Youth Adventure Trust

Reference and administrative details

For the year ended 31 December 2020

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) Oliver Robinson Gabriella Wood Resigned 8 July 2020 Appointed 23 February 2021 Appointed 23 February 2021
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



“Resilience is the capacity to ‘bounce back’ from adversity.”

OBJECTIVES AND ACTIVITIES

Introduction

It could well be argued that last year brought greater adversity to the general population than had been seen for many generations. For the vulnerable young people on our programme the challenges they faced on a daily basis – living in chaotic households or in poverty, struggling with mental health issues or extremely low self-esteem, being a young carer, feeling isolated and disconnected from their peers, to name but a few – did not disappear because of Covid-19. If anything, their situations got harder.

Our Programme is not about removing the young people’s challenges, it’s about equipping them with the resilience to overcome them and helping them reach their full potential. They develop enhanced self-confidence and independence, form positive opinions of themselves and positive attitudes towards their future. Many young people will discover for the first time that they can succeed.

As stated in the ‘Building Children and Young Peoples’ Resilience in Schools’ report, commissioned by Public Health England and written by the Institute of Health Equity, *“Those who face the most adversity are least likely to have the resources necessary to build resilience.”*

The Covid-19 pandemic meant that it became more critical than ever before to support our young people, to help them build the resilience they will undoubtedly need to ‘bounce back’ from the challenges and inevitable fall out of the crisis. Without any help, the long term emotional and psychological effects on this particular group could be devastating.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

With the government restrictions in place for much of 2020 we had to fundamentally change our modus operandi. Our decision-making process throughout has been based on three guiding principles, established early on in the crisis:

- Fulfilling our commitment to those young people we were currently working with;
- Maintaining the integrity of the charity, so we can inspire young lives long into the future; and
- Ensuring the wellbeing and safety of our staff, volunteers, young people and supporters.

In 'normal' circumstances, our main programme spans three school years and is based on outdoor adventure. In response to Covid-19, we quickly adapted our model and postponed our usual programme of residential camps and activity days. Instead, at a time when almost all other support networks for our young people had disappeared, we were able to provide weekly online mentoring, run virtual activities, facilitate group sessions, provide a bridge between the young person and their school and run a programme of summer activities which enabled the young people to gain educational credits and helped them with the transition back to school after such a long break.

"Dell is a tough cookie to crack. We have tried contacting home during this period but to no avail. It's reassuring to know that you have had contact and he is getting some support" (Dell's teacher).

Dell has grown up witnessing domestic abuse & struggles to regulate his behaviour. The online mentoring we provided in 2020 gave him structure, a chance to talk about his feelings and a strategy to get his behaviour back on track.

Our dedicated team of staff and volunteers continued to give the 190 young people enrolled on our programme the tools to make positive decisions, develop confidence and build resilience to face not only the Coronavirus crisis, but also the other challenges that they still have to overcome in their daily lives.

Our methodology changed, but the positive impact we were able to have on young peoples' lives did not.

The trustees have taken due regard of the Charity Commission's directives on public benefit, and are satisfied that the work the Youth Adventure Trust (YAT) is undertaking is fulfilling its aims in terms of public good. These aspects of YAT's work are emphasised below in the section on achievements and performance. According to the general public benefit aims set out by the Charity Commission, YAT is active in the area of the advancement of education.

The Youth Adventure Trust vision is that all vulnerable young people should have the opportunity to fulfil their potential, both mentally and physically and to make the most of their education. Its mission is to inspire these young people to build resilience, develop confidence and self-esteem and learn valuable life skills so that they are more engaged in their own development and are able to lead positive lives in the future.

ACHIEVEMENTS AND PERFORMANCE

"I became more confident and better at controlling my emotions. More resilient and not giving up when it gets tough." Liam, age 14



Chloe* was referred to us two years ago because she was a witness to domestic abuse at home. Since then, her parents have separated and her mother decided that she no longer wanted anything to do with Chloe. This was incredibly painful for Chloe. Chloe has anxiety and even before the Covid-19 pandemic she struggled to leave the house.

When she first joined our programme, the camps and activity days gave Chloe a reason to get out; they helped her build confidence and manage her anxiety. During the first lockdown, Chloe took part in our virtual mentoring scheme and met with her mentor every fortnight for 1:1 online mentoring sessions. Her anxiety escalated during lockdown, she found it hard to find any escape and felt like everything was getting on top of her - Chloe has told us that her mentoring sessions were a huge help. Chloe's volunteer mentor was already known to her from the programme and was someone whom she trusted. Her mentor helped her to develop coping strategies to deal with her anxiety and encourage her to step outside her comfort zone.

Chloe was brave enough to try new techniques to help with her anxiety, including setting a designated "worry time" in the evening to go over any worries she'd had during the day. In between sessions, Chloe and her mentor both created a "what makes me happy" poster which Chloe could focus on when she was having a difficult time.

Even with her increased anxiety during lockdown, Chloe has made great progress and we hope to build on this progress when Chloe attends the remainder of her Youth Adventure Programme.

*Young person's identity has been changed

"I feel much more confident and enjoy life, I'm making the most of it. I want to go to uni to study for a degree and travel the world because being part of the YAT made me want to do things like this." Hailey, age 16



"My son has gained in confidence, is more likely to push himself out of his comfort zone and is much more comfortable in social situations. The biggest benefit has been his ability to start to manage his temper and learn to cope with his anxiety and frustrations." Parent



Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

Programme update

The COVID-19 pandemic led to some significant changes in our usual programme delivery, but we found ways through video call mentoring, Programme Manager contact and creating new remote projects to continue engaging with all the 190 young people who were currently on our programmes. We remained in contact with all 21 of our referral schools, updating them on the support we were offering the young people on our programme during national lockdown and school closures. We received a lot of very positive feedback from them about the support we had offered young people this year;

"I have been astonished by the support offered to our students and to the progress that they have been able to make during their 3 years with YAT. We are very grateful to everybody at the Youth Adventure Trust for all that it does and the lifeline that it offers to some of our most vulnerable young people." Debbie Steer, Head of Outdoor Education, Melksham Oak School, Melksham

"The YAT team has been fantastic this year. Many of our pupils really struggled with lockdown in March, feeling isolated and lonely. Having the mentoring online, the regular contact and interaction they received, was a lifeline for both pupils and parents. The support and communication YAT gave us as a school really helped, especially with the pupil's mental health and well-being." Lorraine Young, Pastoral Manager, Hardenhuish School, Chippenham

From March 2020 onwards, alongside our main Mentoring Scheme, an additional 69 young people were mentored remotely, over a total of 471 sessions. Feedback from this mentoring evidenced it had been hugely helpful and appreciated by young people and parents;

"I don't think my son would have gone back to school if it wasn't for the remote mentoring. It built up his motivation and confidence and he hardly left his room beforehand." Parent

"My son has found it very difficult during lockdown. The isolation and the pressures of us all living together at home has really affected him. The whole experience has caused anxiety with us all. Without YAT he wouldn't have had something to look forward to so we're very grateful that he did. The calls really lifted his spirits, thank you so much for being there for him." Parent

In addition to the mentoring offer, 55 young people took part in our ASDAN accredited Thrive Award which ran over the summer, participating in three elements; challenge, volunteer and create. A further 50 young people signed up to our Summer of YATventure, undertaking a weekly outdoor adventure challenge over the school summer holidays. We also offered every young person on our programme the chance to take part in our Back to School game to prepare them for the transition back to school, and additional support sessions where they were especially worried about this.

Over the October half term we were finally able to deliver some activity days in person for our young people. In line with the government guidelines at the time we ran 11 adventurous days across Wiltshire and Swindon, giving our young people a much-needed opportunity to get out in nature, work with new people, volunteer locally and challenge themselves.

Mentoring scheme update

The 2019/2020 Mentoring Scheme intake continued their mentoring throughout 2020. 2 young people finished early in the summer, and for the remaining 11 their time on the scheme came to an end after a year of mentoring in October 2020. Due to the COVID-19 pandemic there were occasions when their mentoring sessions had to move online to weekly hour-long video calls, but wherever possible and safe the sessions

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

continued in person for two hour fortnightly meet ups. Feedback from these young people evidenced just how helpful they had found their year of mentoring. Each individual had their own objectives, but common themes were building confidence to join in socially or with organised activities, becoming more independent and responsible, developing strategies to manage anxiety and stress or overcome challenges they face, and improving communication with the adults in their lives, particularly to enable them to seek support when they need it. Young people reported really appreciating the dedicated 1:1 support of an adult outside of their usual networks throughout the year. They were grateful this support was already in place when the pandemic hit so they had someone in place for them during periods of school closures and lockdowns, helping them deal with their worries around COVID-19, and in managing the transition back to school in September.

Recruitment for the next intake of volunteer mentors and young people took place throughout the second half of the year, and we were extremely pleased to set up 19 new mentoring relationships for the 2020/2021 cohort starting in the Autumn and running until October 2021. These young people will be offered fortnightly in-person sessions wherever possible, but the fluctuating restrictions of the pandemic mean their sessions will move to remote video calls where required, before resuming face to face again when possible.

What do you think have been the benefits of your child having a mentor?

"Her confidence, her aspirations at life, the way she views the world. It's been a massive turnaround...it has kind of propelled her to a level that I never expected just through talking to somebody on a regular basis...I love the personality and the young woman she is becoming because of the situations she has put herself into."
Parent

What's been the best thing about having a mentor?

"Having someone away from family and friends to talk to is really good. She's helped me to be more patient and more confident in myself. My independence has also got better" Emily, age 15yrs

"It's taken my mind off things and has got me out of the house more. I used to just stay in my room every day as soon as I came home from school but now I come out. I will talk to my friends and go out with them." Ben, age 14yrs

"She's helped me to control my emotions by giving me someone to talk to and talk through things. I can now do this with other people." Kat, age 14yrs

Bursary scheme update

Within the Bursary Scheme in 2020 we had to look for alternative ways to support young people as the COVID-19 pandemic impacted on the funding available to support bursaries in the normal way. However, where a specific request was made by a young person finishing the programme, we were able to ask individual supporters to help fund that request, or companies to donate the piece of kit requested. Examples of things we have facilitated for different young people include membership to an archery club, football boots, running shoes and archery equipment. We continue to make ourselves available to support young people identifying ongoing opportunities or activities, and to find ways to provide kit, equipment or membership wherever possible.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

On receiving funding for his archery club membership Kai said “Really just thank you, it means the world that someone has helped to fund me to do this.” His mentor added “He has been so excited to show me his progress. It’s great to see how confident he is now. He’s loved being involved with the club, it’s amazing to see his enthusiasm”

ASDAN update

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 motivates and enhances their confidence, self-esteem and resilience.

- 81 young people received an ASDAN certificate on or after their final Pathway Day in 2020
- 50 young people attended all 3 camps and received 3 credits
- 22 young people attended 2 camps and received 2 credits
- 9 young people attended Mountain Camp only and received 1 credit

In addition;

- 55 young people completed the YAT Thrive Award and received a credit each for this achievement.



Outcomes measurement update

In 2020 we were unable to carry out all our usual outcomes measurement due to programme cancellations as a result of the COVID-19 situation. However we were able to complete MTQ48 assessments for those young people who completed our Mentoring Scheme this year, and their results showed each young person had increased their overall mental toughness/resilience, had developed more confidence, increased feelings of self and life control, developed their levels of commitment and had a more positive approach to challenge.

Despite not being able to carry out outcomes measurement in the usual ways, we have continued discussing and working towards our aim of resilience building with the young people we are working with; this is always

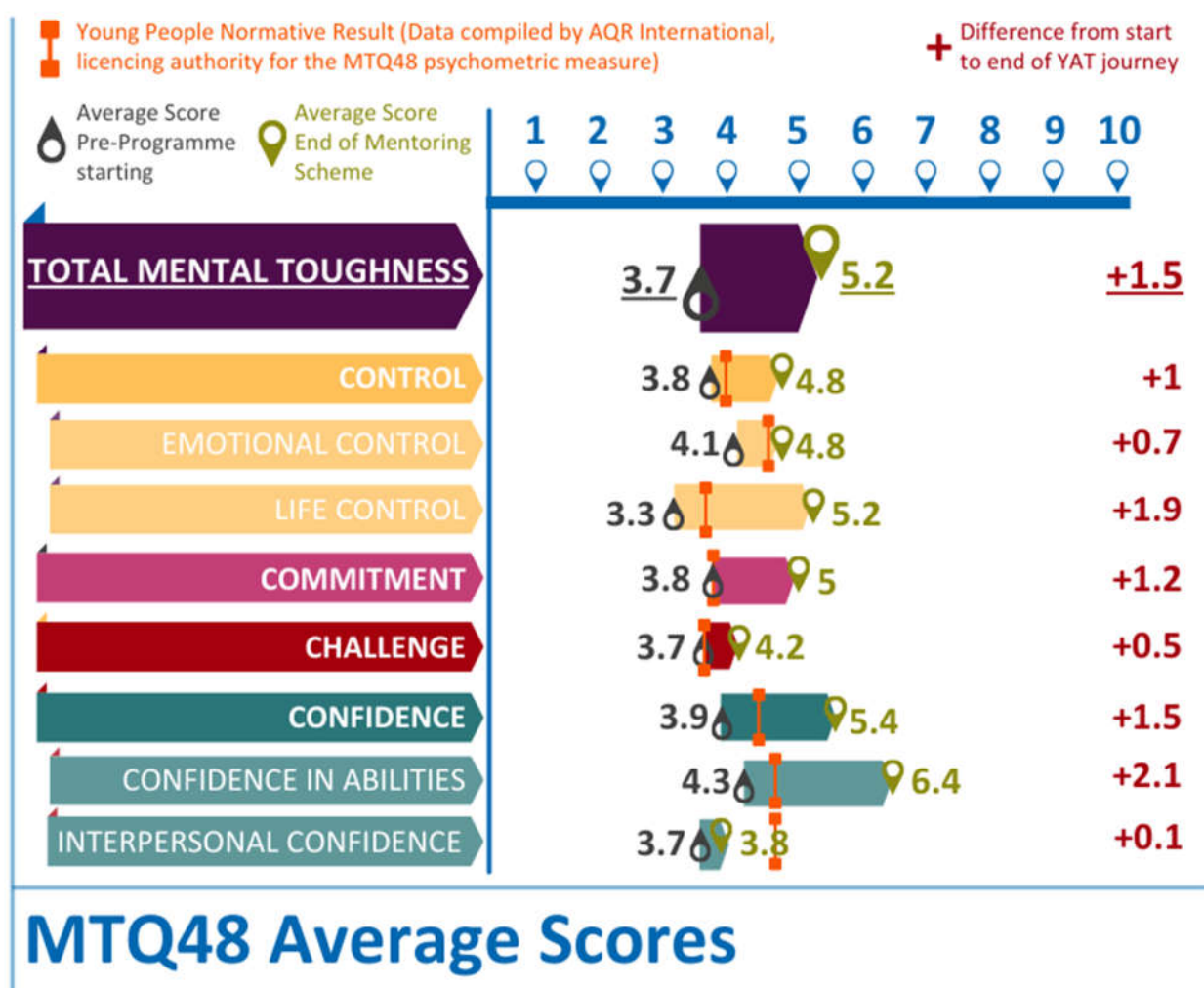
Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

highly relevant to their lives where there are often significant challenges, but during 2020 was more relevant than ever given the circumstances.

In 2021 we will start to use a different variation of our existing outcomes measurement tool, the MTQ4C assessment to replace the MTQ48. This is a simplified version of the same thing, which still assesses the same criteria of mental toughness, but with fewer questions and more accessible language.



Volunteering update

The year began successfully with our first ever Day Activity Volunteer training session attended by 14 volunteers new to the charity. Soon after this we ran 11 days over February half term, which were popular with volunteers and which had a good balance of new and returning volunteers.

Following lockdown in March and the launching of our remote mentoring offer to young people we were particularly pleased with the offers of help we received from volunteers. We had a mix of experienced

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

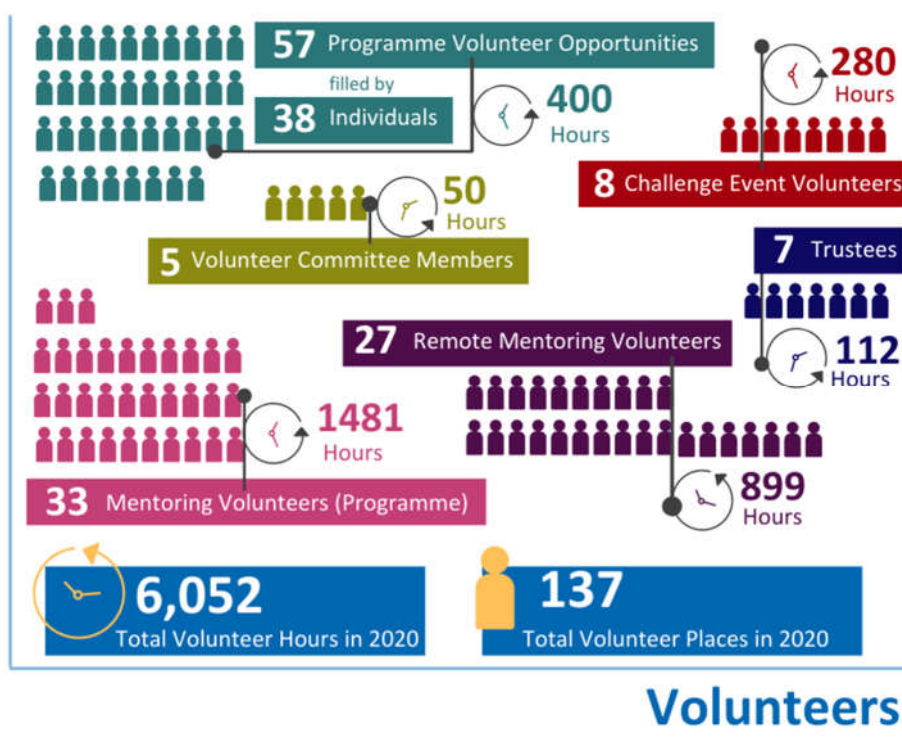
Mentoring Volunteers and Programme Volunteers step forward to help. They all took to their new role offering online support well, a very different type of volunteering to what they had originally signed up to. With our training, guidance and support they offered a wide range of engaging, interactive and supportive sessions for young people.

In October we delivered a further 11 local activity days re-engaging a good number of volunteers with the charity.

Our quarterly Volunteer Newsletter has become the primary tool for sharing news, volunteering dates and charity updates with our volunteers and has a high open rate.

The Volunteer Committee worked with us to put on Going Beyond: The Road to Resilience in March this year. We chose to run a smaller event at a different venue than previously, which had a much more friendly and interactive feel about it.

In other volunteering opportunities, 33 people acted as Mentoring Volunteers across the year offering fortnightly 1:1 sessions with young people in need of additional support after the main programme. There was limited opportunity for Challenge Event volunteering this year, but the one event that went ahead was enthusiastically supported by 8 volunteers. We have also been supported across the year by the 7 dedicated and skilled volunteers who make up our board of trustees.



"I have felt absolutely supported – more than I ever had from a paid job. I've been super impressed. I genuinely believe in the value of your work and I'm glad I've able to contribute to that in a small way"

"During a tough year volunteering was a really positive, life affirming experience."

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

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 £271K. 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 £754k, a £124k reduction on funds raised in 2019. The surplus in 2020 was £158k compared to a loss of £210k in the prior year.

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 providing mentoring for our most vulnerable young people.

These actions have proved effective and the trustees expected a return to surplus during 2020 and an improvement in financial resilience. The 2021 budget has now been formally adopted by the board of trustees and shows a strong cash flow and continuing growth in surplus and an improving financial position through 2021 and 2022.

Charitable spending this year increased as a proportion of total expenditure from 52% to 59% which was mainly the result of reduced spending on event management costs.

Going concern statement

The group achieved a surplus for the financial year of £158k and had net assets of £217k as at 31 December 2020.

The group meets its day-to-day working capital requirements through its existing cash reserves. More than 26% of the projected turnover for 2021 (£877,400) has already been received or confidently secured, and cost control is being rigorously managed. The trustees are confident in achieving the 2021 forecast surplus of £37k. Furthermore, the trustees are satisfied that the draft budget for 2022 showing a £33k surplus will be achieved, thereby building reserves back towards 4 months of charitable spending levels.

The group has adopted a 'Financial Scenario Plan' where we have modelled best, worst and emergency options to ensure that we have options if the pandemic continues significantly into 2021 and places restrictions on our ability to fundraise. 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 2020, 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.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

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.

We made use of the flexible furlough scheme throughout the year and will continue to do so into 2021. This has allowed us to use our staff efficiently to deliver activities where we could and to start building our fundraising for 2021. All staff are being paid 95% of their full salary either on furlough or on payroll and this is budgeted to continue throughout 2021.

Reserves

Total funds held at 31 December 2020 were £217k (2019: £59k) of which £85k were restricted (2019: £3k).

Our current level of free reserves, defined as unrestricted current net assets is £132k (2019: £54k) and equates to less than 3 months 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.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

Risk management

The risk register has been reviewed this year by the board.

Our most significant risks are:

- Loss of regular income;
- Risk of reputation due to a serious incident with a young person or adult; and
- COVID 19 restrictions.

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 consolidates after a period of financial and operational challenges, we are taking a prudent approach to ensure we do not put at risk our current service.

Fundraising overview

This year began with great optimism and by the end of the first quarter, we had banked or secured 37% of our budgeted income - a stronger position than ever before at that point in the year, we had banked or secured 22% of our budgeted income by the end of Q1 in 2019. However, as the true Covid-19 picture began to emerge, it became clear that there was going to be a significant negative impact on our ability to raise funds. The target was revised down by 55% and the whole fundraising team, except the Director of Fundraising, was put on furlough until July when we started bringing staff members back on a flexible furlough arrangement.

Nevertheless, we have worked hard throughout the year to continue to develop and maintain our relationships. We recognised that this was where our opportunity lay; we made a focused effort to put relationships at the very heart of everything we do.

Even though we were not able to run our programme of challenge events and corporate support was, for many companies, put on hold, there were good reasons to be hopeful: a third of donors reported giving more to charity during lockdown and whilst companies were not necessarily in a position to make a donation, they were more open to us reaching out to them and having online meetings. We made plans to continue to engage our supporters, keeping them informed about the importance of continuing to support our young people and the ways in which we were doing that, through regular communication by email, telephone calls, zoom meetings and a series of awareness raising/engagement online events.

This focus on relationships has certainly paid off; by the end of Q3 we had achieved our revised income forecast and our attention turned to giving ourselves as much of a head start as possible for 2021. At the year end, we have raised £40,000 above the fundraising target and have secured 26% of our 2021 budget.

Events

Covid-19 meant that we were unable to run the majority of our events in 2020; this resulted in an anticipated loss of income of £462,500 the equivalent of 39% of the original forecast. We have been working hard to reduce our reliance on events over the past five years, bringing it down from 82% of our total income budget in 2014 to 58% in 2020. However, in a year when events fundraising was looking near on impossible, this had a considerable impact on our capacity to fundraise.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

The annual Ellis Brigham 10 Peaks Challenge, due to take place in June, was postponed to October and 15 of the original 30 teams took part. We were delighted that despite the reduced number of teams, we still managed to raise our original target of £30,000. Thanks go to Ellis Brigham who sponsored the event and ensured that all funds raised by the participating teams could go directly towards the cost of supporting the young people. Naturally, we made adjustments to the format of the event to ensure that it was run in a covid-safe way and we now have confidence that this format can be replicated across our future events.

The success of the 10 Peaks Challenge showed us that there is a real appetite to get outside, spend time with colleagues and take on a challenge to help people who have been impacted by the pandemic. This has been borne out by the interest in the Hike Bike Paddle and Housebuilders challenge which, whilst they could not go ahead in 2020, are planned in for 2021.

2020 also afforded us the opportunity to enter the world of virtual challenge events and we were delighted when, following the cancellation of their physical event, Amer Sports asked us to help them coordinate their Transatlantic Challenge. They raised over £7,000 for the Youth Adventure Trust and we were able to better understand the key principles for running successful virtual events, which we intend to put into practice with the launch of our Virtual Resilience Challenge in 2021.

Corporate

Cost cutting measures, redundancy announcements and significant changes to normal working practices swept across the corporate world in 2020. That said, there are opportunities emerging from the crisis – companies want to demonstrate that they are connected to their communities and really do seem to want to make a difference to the causes that are important to them.

Now, more than ever, companies and charities are looking for strategic partnerships – corporate partnerships that ‘make sense’ for both parties. We have been working towards these types of partnerships over the past few years, which has driven our focus on the outdoor industry, as well as looking much more closely at businesses local to Swindon and Wiltshire.

The positive side of the pandemic is that we have actually been able to have much more contact with new and existing partners. People have been much more receptive to having video calls to find out more about us, we have been able to attend several more networking events than we would normally attend and have become more closely involved with the Thames Valley Chamber of Commerce, all of which have generated a number of new leads. Relationships have been at the heart of our focus and all of our supporters and prospective supporters have had several calls, just checking in and/or updating them on the work we have been doing throughout the crisis.

We were delighted to receive the continued support of Taylor Wimpey, Ellis Brigham and Our IT Services throughout 2020, their consistent commitment to the charity has been invaluable. We also welcomed The North Face and Coleman to our family of corporate supporters. Whilst the majority of corporate partnerships that we had in place in 2020 did not generate any financial support, we are hopeful that the activities which had been planned and the support which had been promised will pick up again when the time is right.

Trusts

Historically we have achieved a good level of success with our Trust’s fundraising. Trust fundraising makes up a significant proportion of our income and is an increasingly important aspect of our fundraising portfolio; in 2020 the support from our Trust funders was absolutely critical to our success.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

Covid has actually presented us with a fantastic opportunity to get to know our existing funders better and vice versa. We proactively reached out to all of them to keep them abreast of the changes we have made to service delivery and keep them engaged with our work and were delighted that all but one of the funders who had committed restricted funding at the beginning of 2020 allowed us to repurpose their funds to ensure we could adapt our methodology and support the young people on our programme.

A successful application to the National Lottery's Reaching Communities programme, confirmed at the beginning of 2020, has secured funding over four years, for our end of programme care - the Improving Future's Project. We also received a main grant from BBC Children in Need to cover the cost of a Forest Camp for the next three years.

We remain grateful to all of our longer term funders for their continued support, as well as the new funders who saw the value of our work with young people. We were pleased to secure £37,000 of Covid-specific funding to ensure we could help some of the most vulnerable young people during these extraordinary times.

Major donors, individuals and community

In 2020 the number of people making regular or one off gifts to the Youth Adventure Trust tripled. Similar to the other fundraising disciplines, we focused our energy on developing and maintaining relationships as well as increasing our networks using virtual technology as well as the good old fashioned telephone.

We launched our virtually Going Beyond series, modelled on our popular annual talk. We also started our 'Fireside chats', an opportunity for people who have already supported the charity to find out more about the young people's progress on our programme. In total almost 100 people attended our virtual events.

Unfortunately a number of people who had intended to raise funds for us had their plans scuppered by the pandemic and the lock down - they all intend to put their plans back in place in 2021. However, we were able to promote the 2.6 challenge, a national initiative launched to replace the cancelled London Marathon, which helped us to recruit a small army of new fundraisers.

Statement of 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.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

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

Youth Adventure Trust is a limited liability company and a registered charity governed by its Memorandum and Articles of Association of 5 January 1993, revised 8 February 2013 for the charity's change of name. Charity number: 1019493. Company number: 02777296.

Staff

During 2020 there was only one change to the staff team. We had previously recruited a Volunteer Manager to support the growth of the programme in Somerset. With the financial challenges in 2019 and the current COVID 19 situation, this expansion was paused and we planned to repurpose this role to support the growth in the Mentoring Scheme, however the employee chose to take redundancy instead.

Recruiting has now started for a Mentoring Coordinator role that will be starting in the first quarter of 2021.

There is an annual review of all staff salaries on the 1st of January each year and the remuneration sub group of the board set pay levels in line with sector norms and in alignment with budget forecasts. There is also regular benchmarking for all salaries.

Trustees

Julie Day retired from the board on the 8th July and 2 new trustees, Gabriella Wood and Oliver Robinson, were appointed on the 23rd February 2021 with the following experience:

- Youth Development & Safeguarding
- Digital Marketing and Communications

Both new trustees have progressed through the 'Safer Recruitment Process'. The recruiting process involves seeking individuals with relevant experience and motivation to support our young people, whilst ensuring they are suitable for the post and are effectively inducted and supported in their roles.

All board appointments are discussed by all current serving trustees and a confirmation decision is taken at a board meeting.

There is a robust succession plan in place that ensures a regular turnover of board members that promotes good governance and fresh ideas.

Website

Our new website launched at the beginning of 2020 and has already proven to be a successful and increasingly important tool for the organisation. The more user friendly design and interface have made it much easier to keep our supporters updated and engaged. We also have been able to create an easily accessible bank of online resources for the young people to access during lockdown.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

Communications and digital

Our newsletter audience is steadily growing and increased by 20% in 2020, with 37% of the subscribers regularly engaging with the content. 10% of the new subscribers signed up via the website. The audience is now much broader, made up of a combination of existing supporters, volunteers, event participants, subscribers through online giving platforms and subscribers through the website. The newsletter is now distributed monthly with occasional 'news flashes'.

Social media

Engagement through social media has steadily increased over the year as we have made more of an effort to regularly post interesting, engaging and relevant content. Instagram is a growing audience for us, with 25% growth in 2020, and will be the focus of our social media efforts in 2021. Our Twitter audience grew by 3% and Facebook by 19%. Engagement rates across all platforms are also growing.

Database

There were no major database developments in 2020 and limited budget for any major development work in 2021.

PLANS FOR THE FUTURE

Strategic planning update

The charity faced a challenging 2019 with some adjustments in our funding and the need to use some of our reserves. Now the Covid 19 pandemic has challenged us again in 2020 and although we were restricted in the amount of outdoor programmes we were able to run, financially we have recovered quickly to a much more secure position again, with significant reserves.

We have shown in 2020 that we are quickly able to adapt our offer in difficult circumstances and design and develop new ways to support our young people. It feels like this work will not be wasted and could be turned into an opportunity for the future.

The charity maintains its aspiration to increase the number of young people it supports and have an even greater impact on their lives.

The board feels that now is a good time to reflect on our journey so far and to look to the future and explore how we might fit into the new landscape that we are presented with. Digital engagement and remote mentoring has been a growing element of our support for young people and is likely to continue in the future.

During 2021 we will be starting a strategic planning process which will consider a number of topics including:

- Mission
- Where are we now?
- Where do we want to be?
- How do we get there?
- External factors - funding, society, technology, environment, resources.

Our core purpose of using outdoor adventure to inspire young lives will not change, but how we implement this should always be open to scrutiny.

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

CHAIRMAN'S STATEMENT

As is set out in detail in the Trustees Report, 2020 was a year of significant and unusual challenges for the Trust, its staff and partners and most importantly for the young people that the Trust supports.

The Trust went into the year with the goal of expanding the program at the same time as reinforcing its financial position after a challenging fundraising year in 2019. It quickly became clear as the COVID-19 pandemic hit late in the first quarter that the goals would need to refocus on maintaining as much contact as possible with the young people whilst ensuring that the Trust survived to provide future services to current and future vulnerable young people.

I have been incredibly impressed by the resilience of Mark Davey, his Executive Team and the whole of the Trust's staff as they have navigated the year. Maintaining a positive attitude and flexibility whilst continually navigating the changing environment and taking periods of salary sacrifice, reduction and furlough with equanimity is a testament to the resilience of the team and their focus on improving the lives of vulnerable young people.

A real highlight of the year has been the growth and implementation of the mentoring scheme which has enabled the trust to engage with young people in a remote way. Developed during 2019, it has come into its own in 2020 and the team have accelerated and broadened its implementation. It will continue to be a key part of our service going forward.

For the trustee board this was also a challenging year. Meeting remotely and focused on balancing service provision with financial security has been high in the agenda. It is pleasing to see that a combination of the hard work of the team, support from long term and new donors and Government support have all helped to improve the financial position of the Trust so that we enter 2021 well prepared to adapt to the current ever changing environment.

On the board itself, we said goodbye to Julie Day in July and I would like to thank her for her outstanding contribution to the board and the Trust. We are looking to appoint two new trustees in early 2021 as we go through natural succession and build the skills of the board for the future.



Peter Redfern – Chairman

Youth Adventure Trust

Report of the trustees

For the year ended 31 December 2020

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 2020

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 15 March 2021 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Peter Redfern', written in a cursive style.

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 2020 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 2020 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.

Conclusions relating to going concern

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

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

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

Other information

The 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.

Alison Godfrey

Date: 15 March 2021

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 2020

	Note	Restricted £	Unrestricted £	Total 2020 £	Total 2019 £
Income from:					
Donations	3	216,687	458,143	674,830	323,825
Other trading activities:					
<i>Event management services</i>	4	-	-	-	258,281
<i>Fundraising</i>	5	-	79,212	79,212	295,882
Total income		<u>216,687</u>	<u>537,355</u>	<u>754,042</u>	<u>877,988</u>
Expenditure on:					
Raising funds:					
<i>Event management costs</i>		-	2,914	2,914	257,316
<i>Fundraising</i>		-	236,785	236,785	273,140
Charitable activities		<u>133,976</u>	<u>221,923</u>	<u>355,899</u>	<u>557,890</u>
Total expenditure	6	<u>133,976</u>	<u>461,622</u>	<u>595,598</u>	<u>1,088,346</u>
Net income / (expenditure)		82,711	75,733	158,444	(210,358)
Transfers between funds		-	-	-	-
Net movement in funds	7	82,711	75,733	158,444	(210,358)
Reconciliation of funds:					
Total funds brought forward		<u>2,618</u>	<u>56,431</u>	<u>59,049</u>	<u>269,407</u>
Total funds carried forward		<u><u>85,329</u></u>	<u><u>132,164</u></u>	<u><u>217,493</u></u>	<u><u>59,049</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 2020

	Note	The group 2020 £	The charity 2020 £	The group 2019 £	The charity 2019 £
Fixed assets					
Tangible assets	10	486	486	1,993	1,993
Investments	11	-	10	-	10
		486	496	1,993	2,003
Current assets					
Debtors	14	155,555	127,424	33,035	29,946
Cash at bank and in hand		169,900	115,876	60,441	45,760
		325,455	243,300	93,476	75,706
Liabilities					
Creditors: amounts due within 1 year	15	108,448	23,389	36,420	18,660
Net current assets		217,007	219,911	57,056	57,046
Net assets	16	217,493	220,407	59,049	59,049
Funds	17				
Restricted funds		85,329	85,329	2,618	2,618
Unrestricted funds					
General funds		132,164	135,078	56,431	56,431
Total charity funds		217,493	220,407	59,049	59,049

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 15 March 2021 and signed on their behalf by



Peter Redfern - Chairman

Youth Adventure Trust

Consolidated statement of cash flows

For the year ended 31 December 2020

	2020	2019
	£	£
Cash used in operating activities:		
Net movement in funds	158,444	(210,358)
<i>Adjustments for:</i>		
Depreciation charges	1,507	2,215
Decrease / (increase) in debtors	(122,520)	(4,265)
Increase / (decrease) in creditors	72,028	(4,642)
Net cash provided by / (used in) operating activities	109,459	(217,050)
Increase / (decrease) in cash and cash equivalents in the year	109,459	(217,050)
Cash and cash equivalents at the beginning of the year	60,441	277,491
Cash and cash equivalents at the end of the year	169,900	60,441

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 2020

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 2019) - (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 as well as the charity's financial performance in the post balance sheet period and confirmed future funding. Cost control is being rigorously managed and the trustees have contingency plans drawn up in the event that plans have to be altered as a result of COVID-19 restrictions. Based on the liquid assets held by the group as at 31 December 2020, the budgeted cash flows, the extension of the government furlough scheme until September 2021 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 2020

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:

	2020	2019
Event management costs	0.0%	3.5%
Fundraising activities	41.5%	38.5%
Charitable activities	58.5%	58.0%

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 2020

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 2020

2. Consolidated statement of financial activities: prior period comparatives

	Restricted £	Unrestricted £	2019 Total £
Income from:			
Donations	119,219	204,606	323,825
Other trading activities:			
<i>Event management services</i>	-	258,281	258,281
<i>Fundraising</i>	-	295,882	295,882
Total income	119,219	758,769	877,988
Expenditure on:			
Raising funds:			
<i>Event management costs</i>	-	257,316	257,316
<i>Fundraising</i>	-	273,140	273,140
Charitable activities	131,075	426,815	557,890
Total expenditure	131,075	957,271	1,088,346
Net income / (expenditure)	(11,856)	(198,502)	(210,358)

3. Income from donations

	Restricted £	Unrestricted £	2020 Total £
<i>Trusts and foundations:</i>			
National Lottery	71,264	-	71,264
Global's Make Some Noise	39,039	-	39,039
Children in Need	25,227	5,000	30,227
Garfield Weston	-	30,000	30,000
William Wates Memorial Trust	-	30,000	30,000
Blagrave Trust	-	25,000	25,000
Postcode Neighbour	16,036	-	16,036
Wiltshire Council	12,498	1,500	13,998
Wiltshire Community Foundation	6,000	5,000	11,000
Awards for All	9,915	-	9,915
Sport England	8,795	-	8,795
Newby Trust Ltd	6,000	-	6,000
CFWS	-	5,000	5,000
Good Exchange	5,000	-	5,000
The Openwork Foundation	5,000	-	5,000
Other grants and donations < £5,000	11,913	69,709	81,622
Corporates	-	144,948	144,948
Coronavirus job retention scheme	-	118,616	118,616
Gift aid	-	15,903	15,903
Gifts in kind *	-	7,467	7,467
	216,687	458,143	674,830

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2020

3. Income from donations (continued)

Prior year comparative

	Restricted £	Unrestricted £	2019 Total £
<i>Trusts and foundations:</i>			
Blagrove 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

* 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, Sport England and the National Lottery) to fund charitable activities. The total value of such grants in the period ending 31 December 2020 was £101,985 (2019: £4,483). In addition, the charitable company received £118,616 (2019: £nil) from the Coronavirus Job Retention Scheme. There are no unfulfilled conditions or contingencies attaching to these grants.

4. Event management services

	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Event management income	-	-	-	258,281
	-	-	-	258,281

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 2020

5. Fundraising

	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Event team income	-	55,355	55,355	293,656
Corporate sponsorship	-	23,000	23,000	-
Other fundraising activities	-	857	857	2,226
	-	79,212	79,212	295,882

All fundraising income was unrestricted in the prior year.

6. Total expenditure

	Event management costs £	Fundraising activities £	Charitable activities £	Support and governance costs £	2020 Total £
Staff costs (note 8)	-	198,985	280,946	3,595	483,526
Other staff costs and training	-	-	-	934	934
Programme costs	-	-	30,054	-	30,054
Volunteer and mentor training and expenses	-	-	5,395	-	5,395
Event costs	-	2,430	-	-	2,430
Fundraising costs	-	7,345	-	-	7,345
Telephone and fax	-	-	-	4,562	4,562
Stationery and other office costs	-	-	-	24,890	24,890
Website and IT	-	-	-	14,670	14,670
Depreciation	-	-	-	1,507	1,507
Audit and accountancy fees	2,914	-	-	17,371	20,285
Sub-total	2,914	208,760	316,395	67,529	595,598
Allocation of support and governance costs	-	28,025	39,504	(67,529)	-
Total expenditure	2,914	236,785	355,899	-	595,598

Total governance costs were £7,470.

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2020

6. Total expenditure (continued)

Prior year comparative

	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.

7. Net movement in funds

This is stated after charging:

	2020 £	2019 £
Depreciation	1,507	2,215
Trustees' indemnity insurance	1,414	1,414
Trustees' reimbursed expenses	Nil	Nil
Trustee donations	8,037	10,236
Auditors' remuneration:		
▪ Statutory audit (including VAT)	7,470	7,320
▪ Other services (including VAT)	12,815	9,480

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2020

8. Staff costs and numbers

Staff costs were as follows:

	2020 £	2019 £
Salaries and wages	425,340	446,577
Social security costs	36,158	40,211
Pension contributions	22,028	22,360
	<u>483,526</u>	<u>509,148</u>

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

	2020 No.	2019 No.
£60,000 to £70,000	<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 £72,517 (2019: £79,982). This is the combined total of gross salary £61,444 (2019: £67,269), employer's national insurance £7,272 (2019: £8,592) and employer's pension contributions £3,801 (2019: £4,121).

The average head count during the reporting period was 15 (2019: 14.25).

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, made a loss in the current year and in the prior year gift aided its available profits to the charity.

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2020

10. Tangible fixed assets (Charity and group)

	Event equipment £
Cost	
At 1 January 2020	14,771
Additions in year	-
Disposals in year	-
	<u>14,771</u>
At 31 December 2020	<u>14,771</u>
Depreciation	
At 1 January 2020	12,778
Charge for the year	1,507
On disposal	-
	<u>14,285</u>
At 31 December 2020	<u>14,285</u>
Net book value	
At 31 December 2020	<u><u>486</u></u>
At 31 December 2019	<u><u>1,993</u></u>

11. Investments

	The group 2020 £	The charity 2020 £	The group 2019 £	The charity 2019 £
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 2020

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.

	2020 £	2019 £
Turnover	-	258,281
Cost of sales	-	(232,891)
Gross profit	-	25,390
Administrative expenses	(2,914)	(20,789)
(Loss) / profit on ordinary activities before taxation	(2,914)	4,601
Tax on profit on ordinary activities	-	-
(Loss) / profit for the financial year after taxation	(2,914)	4,601
<i>Changes in equity:</i>		
Total retained profit brought forward	-	1,376
Total comprehensive income for the year	(2,914)	4,601
Gift aid distribution to parent charity		(5,977)
Total retained profit / (loss) carried forward	(2,914)	-
The aggregate of the assets, liabilities and funds was:		
	2020 £	2019 £
Assets	139,115	25,697
Liabilities	(142,019)	(25,687)
Funds	(2,904)	10

13. Parent charity

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

	2020 £	2019 £
Gross income	754,042	625,682
Results for the year	161,357	(208,983)

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2020

14. Debtors

	The group 2020 £	The charity 2020 £	The group 2019 £	The charity 2019 £
Trade debtors	80,946	17,856	11,016	-
Prepayments	47,968	25,967	19,599	19,599
Accrued income	25,556	25,556	264	264
Other debtors	1,085	1,085	2,156	2,156
Amounts due from subsidiary	-	56,960	-	7,927
	155,555	127,424	33,035	29,946

15. Creditors : amounts due within 1 year

	The group 2020 £	The charity 2020 £	The group 2019 £	The charity 2019 £
Trade creditors	6,237	6,237	1,658	1,538
Accruals	7,470	6,420	6,100	5,100
Deferred income (see below)	60,780	-	14,130	-
Taxation and social security	10,732	10,732	12,022	12,022
VAT	23,229	-	2,510	-
	108,448	23,389	36,420	18,660

Movements in deferred income

	2020 £	2019 £
At 1 January 2020	14,130	14,130
Deferred during the year	46,650	-
Released during the year	-	-
At 31 December 2020	60,780	14,130

Deferred income relates to event income and sponsorship for expedition costs received in advance of the event or expedition taking place.

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2020

16. Analysis of group net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	486	486
Current assets	85,329	240,126	325,455
Current liabilities	-	(108,448)	(108,448)
Net assets at 31 December 2020	85,329	132,164	217,493

Prior year comparative

	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

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2020

17. Movements in funds

	At 1 January 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2020 £
Restricted funds					
Activity Days	1,812	22,250	(10,855)	-	13,207
Bursary	500	-	(192)	-	308
Equipment	306	-	(306)	-	-
Forest Camp	-	22,627	-	-	22,627
Improving Futures	-	71,264	(61,061)	-	10,203
Inspiring young lives	-	39,039	(24,643)	-	14,396
Mentoring	-	1,507	(1,507)	-	-
Mountain Camp	-	1,552	-	-	1,552
Online mentoring	-	30,412	(30,412)	-	-
Programme places	-	7,000	-	-	7,000
Supporting young people post Covid-19	-	5,000	(5,000)	-	-
Volunteers supporting young people	-	16,036	-	-	16,036
Total restricted funds	2,618	216,687	(133,976)	-	85,329
Unrestricted funds					
General funds	56,431	537,355	(458,708)	-	135,078
Youth Adventure Trading	-	-	(2,914)	-	(2,914)
Total unrestricted funds	56,431	537,355	(461,622)	-	132,164
Total funds	59,049	754,042	(595,598)	-	217,493

Purposes of restricted funds

Activity Days - funds for activity days which provide young people with activities such as bushcraft, team challenges and creative challenges.

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.

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

Forest Camp - Forest Camp is the final residential camp on the Youth Adventure Programme. Activities like bushcraft, an overnight canoe expedition and a high ropes course help develop leadership, teamwork and communication skills.

Improving Futures - Through our Pathway Programme, Mentoring Scheme and Bursary, this project aims to support young people as they come to the end of their Youth Adventure Journey.

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2020

17. Movements in funds (continued)

Purposes of restricted funds

Inspiring Young Lives - This project enables 40 vulnerable young people aged 11-15 to access our programme and remove barriers to participation.

Mentoring - The main Mentoring Scheme provides fortnightly one to one support for selected young people who have completed the Youth Adventure Programme for up to a year.

Mountain Camp - The Mountain Camp is the first residential camp on our three school-year programme. Activities like mountain expeditions, climbing and caving stretch the young people and help them believe they can achieve more than they thought they could.

Online Mentoring - In order to continue supporting our young people through the Covid-19 pandemic we introduced an online 1:1 mentoring scheme; funds contributed to the staff and associated direct costs of running this scheme.

Programme Places - A place on our programme lasts 3 school years and is completely free of charge to the young people. Funds cover the cost of activity days, residential camps, ongoing support, staff costs, travel, equipment and other items directly associated with running the Youth Adventure Programme.

Supporting young people post Covid-19 - This project supports young people as they come out of lockdown and face the impacts of Covid-19, including effects on their longer term mental health and their resilience, confidence, social skills and education.

Volunteers supporting young people - This project supports the volunteers who are working with the young people on our programme and helping them to navigate these challenging times.

Youth Adventure Trust

Notes to the financial statements

For the year ended 31 December 2020

17. Movements in funds (continued)

Prior year comparative

	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

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 2020, Youth Adventure Trading owed Youth Adventure Trust £56,960 (2019: £7,927).

During the year Youth Adventure Trust received £105,787 (2019: £14,298) in donations, £200 (2019: £nil) of gifts in kind in the form of a computer, and £nil (2019: £173,912) of income from event management services and sponsorship from Taylor Wimpey. Included in deferred income at year end is £40,000 (2019: £nil) in relation to event management services. Peter Redfern, Chair of Youth Adventure Trust, is the CEO of Taylor Wimpey.