



YOUNG ENTERPRISE ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2020



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OUR KEY SUPPORTERS

We are especially grateful to these supporters who lead the way in empowering young people to learn how to earn and manage their money.

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01 YOUNG ENTERPRISE CHAIRMAN'S STATEMENT AND CHIEF EXECUTIVE'S REPORT



Chairman's Statement

This is my first statement as Chairman of Young Enterprise (YE). I succeeded Grey Denham on 1 January 2020. I would like to thank Grey for his 13 years' contribution as a member of the Board and as Chairman. He steered the charity through some challenging times, and we owe him a debt of gratitude.

I joined YE shortly after Sharon Davies became Chief Executive in November 2019, so we are a new team. The year started with the launch of No Time Like the Future, which set out our strategy for the next three years. This was well received and has laid the foundation for the future development of the charity. Regrettably, within three months, we were facing the existential crisis presented by Covid-19. Clearly the impact of the pandemic has been felt across the whole charity sector and has had a significant impact on our income and on our ability to deliver our services.

Huge credit should go to Sharon and her team for tackling the issue head on and taking the difficult but correct decision to furlough some staff, reduce costs and review our strategy in light of Covid-19. It is an impressive achievement that we have managed to return a modest surplus in the face of this adversity.

The review of our strategy, which involved the whole Board of Trustees, reconfirmed that we are very much on the right path with No Time Like the Future, but we need to continue to deliver more of our services virtually. As you can see from Sharon's report, we have already made significant strides in this direction.

During this difficult year, the Board of Trustees have supported me, in my role as Chair, and the management team. I would like to thank them for everything they do for the charity, as robust corporate governance matters. They have been very much part of the process of working through this year's challenges. I would particularly like to thank my deputy, Helen Nixseaman, for her support.

We have an impressive group of Trustees and we will look to increase their number in the year ahead, so that we continue to have a diverse and connected group of Board members.

This year, we have benefitted enormously from the loyal support of our corporate members, trusts, foundations and our volunteers, who work tirelessly to deliver the work that we do. I would like to thank them all.

One of the biggest issues raised by Covid-19 is its impact on social mobility. It is quite clear that the effects have been to exacerbate the disparities which already exist. We see it as a key part of our mission to address this gap and we are developing an exciting new programme that will launch over the coming months. We also need to think carefully about duplication and overlaps in the sector. It is important at this time that delivery of services is seamless, and we will look at partnership opportunities.

I would like to thank Sharon, who is proving to be a highly effective CEO, and all our members of staff for everything they have achieved this year. We have a professional, caring and committed group of people, many having had to deal directly with the effects of furlough. All the Trustees join me in thanking them for all their hard work.

I would also like to thank our Life President, William Salomon, who continues to be a huge supporter of the charity. It is incredibly special that there is such a strong link between his contribution and the charity that his father started 60 years ago. We are very grateful to William and his family.



Simon Lewis OBE



Chief Executive's Report

Overview

I am honoured to have served YE for 11 years in various roles and, on 1 November 2019, it became the privilege of my working life to become the CEO of this amazing charity. Working closely with Simon Lewis, our newly appointed Chair, we have led YE into the new decade. I'd like to thank Simon for his invaluable counsel and support throughout this year.

In January 2020, we launched our new three-year strategy No Time Like the Future (NTLTF). The primary focus of the strategy is to tackle inequality of access to opportunity. This negatively impacts the life chances of young people living in many of our communities. We set ambitious goals to mobilise 40,000 volunteers, teachers, supporters and alumni, to help create and deliver one million enterprise and financial education opportunities by 2023. This requires an investment of £16 million over three years.

Operations

Celebrating young people's achievements at local Company Programme Showcases and Finals had just started when Covid-19 hit the UK, resulting in the national lockdown and closures of schools in March 2020. Thanks to the adaptability and tenacity of the young people participating in the programme, together with the teachers, volunteers, funders and YE field staff supporting them, over 85 of these events were digitally delivered. Over 2,100 young people engaged in these events, which culminated in the first digital UK YE Company Programme of the Year Awards. This was facilitated by TV presenter and YE Alumna Steph McGovern from her own home!

Programmes

Six months on, we have witnessed first-hand the importance of innovation and the power of collective action. Our Programmes and Services Team moved swiftly to develop easy-to-use resources and activities that could be used by parents, teachers and youth workers for home-based learning. In total, these resources were viewed more than 6,200 times from mid-March to the end of July.

We have worked hard to increase the accessibility of our programmes and services over the spring and summer. More than 85% of our enterprise and financial education programmes are now digitally accessible. We have also pivoted volunteering opportunities from physical to digital engagement to support the delivery of these programmes. Access to career insights from role models across a wide range of industry sectors are more important than ever for young people in providing inspiration and aspiration. At YE, we are committed to working with partners who share our priorities to increase access to opportunity within a blended learning (digital and face-to-face) context.

Opportunities to connect children, parents and carers with teachers in the development of a young person's understanding of financial education early on is vital, and we are proud to have developed a unique digital programme, 'Money Heroes' to achieve this.

Understanding and engaging with e-commerce is invaluable for young entrepreneurs and we are delighted to have created and launched a bespoke online trading platform that enables them to sell their YE products and services to the public through the Company Programme. As part of this, young people complete a learning process that develops their understanding of key issues, such as distance selling regulations, intellectual property, marketing and safeguarding individuals' data.

People and partnerships

We are hugely grateful to our amazing volunteers, educators and funders whose collaborative efforts have enabled us to be agile and proactive in responding to the changing needs of young people and educators. This has been a testing time for many people personally, and I am indebted to the team at YE for the passion and commitment they have demonstrated in supporting young people and educators. Time and time again I have been humbled by their generous can-do spirit and optimistic attitude, the collective output of which can be seen in this report.

Young people reach and financials

Despite the challenges of Covid-19, at the end of the first academic year of our NTLTF strategy we are pleased to report that income of £4.8m funded 187,479 young people from across England and Wales to engage in 220,667 enterprise and financial education learning opportunities. They were supported by 3,131 volunteers from a wide range of industry sectors. We are also able to report a £25,000 surplus, which will enable us to continue to build the charity's resources.

No Time Like the Future strategy review

While Covid-19 has provided us all with many challenges it has served as an opportunity to review not only how and what we do, but why we do it. At YE, we believe that all young people have potential, but only through the provision of meaningful opportunities, combined with appropriate support to develop and apply an enterprising mindset and skills, can young people's futures be changed.

In June of this year, YE Trustees and our Senior Leadership Group reviewed the relevance of the new strategy in light of the Covid-19 pandemic. The outcome of the review concluded that our key strategic focus of increasing opportunities was more relevant than ever. Increasing the accessibility of programmes and services, and engagement with stakeholders is vital. This includes increasing the involvement of young people, teachers and employers in shaping the relevance of our offer. It also means digitalising the evaluation process, enabling us to respond more quickly to live feedback on the quality and impact of our programmes and services.

The year ahead

Skills are critically important, but as the pandemic has shown, skills in isolation are often not enough to influence how we respond to uncertainty and challenge. Mindset has a role to play, not only in how we respond, but how we frame our response to situations, develop our curiosity, look for opportunities, learn from what works and what doesn't, and adapt our approaches to changing environments.

We have considered the contribution an enterprising mindset can make to helping young people live, learn and lead in the future. The dictionary defines 'enterprising' as 'having or showing initiative and resourcefulness'. We are now working on evaluating the impact of all our programmes and services against an enterprising mindset measure, alongside the skills developed through participation in our programmes. Not everyone who has an enterprising mindset will go on to set up a business, but we can all benefit from developing an enterprising mindset, regardless of our chosen careers.

Our experience over the last six months has been one where young people have demonstrated resourcefulness, initiative, courage, empathy and adaptability. So, as we enter our second year of NTLTF, our commitment remains steadfast to working with and supporting more young people to develop their financial capability, critical skills and enterprising mindsets. Educators are working tirelessly to support young people and we will work with them to ensure that the interventions we offer meet everyone's needs.

As 2020 draws to a close, it feels like a good time to reflect and reset society's expectations of young people. While the threat of spiralling youth unemployment and the reversal of social mobility must be tackled head on, we must also be careful not to inadvertently embed a set of belief systems in young people that limit them, lead them to lose hope, or focus purely on what they cannot do. This year they have proved time and time again that they have amazing qualities and strengths.

If we are truly serious about investing in the futures that the Class of 2020 and those who follow them deserve, then we need to engage young people directly in discovering new ways of working. We have so much to learn from them, while also supporting them to transfer their newly learned skills and financial capabilities into new settings. We must create more opportunities for them to build their confidence and experience. Combining our efforts will be absolutely critical to connecting young people's potential with meaningful opportunities, wherever they live.

Sharon Davies

Sharon Davies
CEO Young Enterprise



02
YOUNG ENTERPRISE
STRATEGIC REPORT



Our vision

We believe that no young person should be left behind. Our vision is that every young person is given the opportunity to learn the vital skills needed to earn and look after their money, to develop an enterprising mindset and make a valuable contribution to their communities and wider society.

Our mission

Empowering young people to discover, develop and celebrate their skills and potential.

How we do it

We all learn in different ways, find different things engaging, and have different dreams and aspirations. To accommodate this, our provision is not ‘one size fits all’. Instead, we complement the superb work of educators across England and Wales to best support the young people they work with.

We use the term ‘educators’ in the broadest possible sense. While the majority of educators we work with are teachers, this extends to anyone supporting young people to develop crucial skills and enterprising mindsets – youth workers, volunteers, parents and carers, and practitioners supporting young people in alternative settings.

We recognise that these educators will know the young people they support far better than we will ever be able to. We provide financial and enterprise education expertise and work in partnership with educators to understand the needs and abilities of the young people they support, and the opportunities that exist in their setting, to deliver meaningful learning.

Our offer consists of three tiers:

• Provision of high-quality tools and resources

Accessibility to high-quality tools and resources is the foundation on which educators can begin to develop their own tailored provision for the young people they support. Examples of this range from our Tenner and Fiver Challenge programmes, where we provide educators with the resources to run the challenges themselves, to our Financial Education Planning Frameworks, which provide frameworks of outcomes that educators can use to develop their own coherent programmes of provision.

• Opportunities for professional development

It is well documented that confidence in delivering financial and enterprise education is often a barrier to educators. Professional development therefore plays an important part in ensuring financial and enterprise education is more consistently delivered across educational settings. We provide teacher training and have an established Champions Network for those committed to best practice provision.

• In-centre support

Our in-centre provision is either directly delivered by our regional team of area managers to young people within the centre or provided to the educators and senior leaders in that centre by our team of education consultants. In each case, it is about working together with the educators to establish meaningful learning opportunities. Examples of this provision are our Company Programme, where we support young people to set up and manage their own student company supported by a volunteer business adviser. Or our Centre of Excellence programme, where we work with centres to establish them as examples of best practice and support them to share their learning with other local centres.

Response to Covid-19

From March until the end of the academic year most school aged young people in the UK were educated at home, with restrictions in place around travel and social distancing. Our immediate response was to make our resources freely available, so that educators and parents could continue providing financial and enterprise education from home.

This included:

- Pivoting the Tenner Challenge to a ‘Tenner from Home’ model, which went on to engage over 20,000 young people.
- Digitally delivering over 85 regional and national finals for the Company Programme. This involved over 2,100 young people.
- Supplying toolkits of free resources on the YE website for teachers, parents and youth workers, which could be used to support home learning. To date, there have been 6,281 views of the toolkits.

Soon after the national lockdown was announced we began re-thinking how existing programmes would run in the very uncertain environment of the 2020/21 school year. To enable continuity of our programmes, and provide support in such a changeable environment, we recognised that they would need to be digitally available, with the potential to be supported by face-to-face input when appropriate. As such, significant development work was done during the spring/summer of 2020 to enable programmes to continue to operate and to prepare the groundwork for the 2020/21 academic year.

Newly developed online resources include:

- Two new e-learning courses on a new YE digital learning platform – YE Learning Zone. ‘Route to Success’ and ‘Employable Me’ complement our existing programmes, enabling young people to engage in developing their skills and mindsets from any internet enabled device (even using a mobile phone from home, if necessary). YE Learning Zone allows educators to register groups of young people and monitor progress.
- A new online e-commerce platform for young people engaged in the Company Programme, Team Programme and Start Up. Young people on these programmes would usually participate in trade fairs to sell their products and services to the general public. With the likelihood of restrictions continuing well into the 2020/21 academic year, we developed a bespoke online trading platform. As well as enabling online sales, Trading Station also provides appropriate learning opportunities as part of the process, guiding users through four key areas before they can trade. These are:
 - Understanding distance selling regulations
 - Basics of intellectual property
 - Marketing products and services using digital channels
 - Ensuring safety and understanding insurance.
- Another integral part of the Company Programme, Team Programme and Start Up is the role of volunteer business advisers in supporting the student companies through the process. To ensure this support could continue in a digital only capacity we have provided a fully safeguarded mentoring platform, YE Digital Connect. Business advisers can now mentor student companies online and guidelines have been established to ensure safeguarded video conferencing.
- Our Fiver Challenge was amended entirely to ‘Fiver from Home’ and extended over the summer so that parents could continue working with their primary aged children on the initiative. This was hugely successful with 36,215 young people participating.

Year 1 of our No Time Like the Future strategy

No Time Like the Future (NTLTF) launched in January 2020 and is our new three-year organisational strategy.

Our objectives:

By 2023, YE will create a minimum of one million opportunities to help young people activate their untapped ambition. To do this, we need to mobilise 40,000 volunteers, teachers, and alumni across our network, which will require an investment of £16 million over the next three years.

There are three key goals that drive the NTLTF strategy:

- Increase access to opportunities
- Boost inclusion
- Activate long-term sustainable impact.

Because of Covid-19 we revisited our NTLTF strategy to ensure it remained relevant. The outcome of this review indicated that the strategy, which was developed to support young people in combatting an increasingly complex and fast changing world, was more relevant now than ever.

We have seen the opportunities available to all young people reduce significantly at the same time as the attainment gap between the most and least advantaged has increased. There are currently considerable challenges within the education system, with the focus being on academic catch up and preparation for next year's fast approaching exam season. This means young people risk missing out further on areas of education not aligned to exam subject areas. For these reasons alone, NTLTF retains relevance and currency. In fact, the need has become greater.

Year 1 achievements against the key NTLTF goals

- Increase access to opportunities
 - Strategic partnerships within Wales have enabled us to develop more Welsh language resources and programme materials than ever before. These partnerships and increased accessibility of materials has resulted in providing 8,739 learning opportunities to young people in Wales.
 - The enhanced programme development as a result of Covid-19 has resulted in a much broader package of blended learning opportunities than we had expected to achieve within the first year of the strategy. Over 85% of YE programmes and services can now be engaged with online.
 - Two major co-development initiatives with supporters were introduced over the course of the year. Firstly, we extended the Tenner Challenge into six European countries and rebranded it to become TenX, with a completely new digital platform for 2020/21. Also, we developed a truly unique digital proposition called Money Heroes. This connects teachers and parents/carers and helps them to develop the financial capability of the primary aged children they have in common.
 - We collaborated with the Pearson exam board to co-develop guidance for schools on how a young person's experience of the Company Programme can be used to achieve an Extended Project Qualification, equivalent to half an A-level and attracting up to 28 UCAS points. This guidance is available on both Pearson and YE websites.
 - A staff training programme was developed and implemented towards the end of 2019/20. This ensured that all YE staff understood the full suite of programmes and services on offer prior to engaging with centres in the 2020/21 academic year. The ability to support across a wider portfolio of programmes and services provides greater opportunities to work with centres and educators on enriching financial and enterprise education.

- Boost inclusion
 - A working group has been set up to evaluate, review and provide recommendations in relation to equity, diversity and inclusion within our workforce, our volunteers, our programmes and services offer, and how we support educators. This will be ongoing throughout 2020/21.
 - The recommendations of the All Party Parliamentary Group on Financial Education for Young People (for which YE is the secretariat) 2019 inquiry into 'The Importance of Financial Education for Children in Care' has progressed with meetings held with the Economic Secretary to the Treasury and scheduled with the Parliamentary Under Secretary of State for Children and Families. Following these recommendations would mean a substantial increase in the financial education provided to the 85,000 young people in care in England and Wales.
 - As part of the 2019/20 programme development plan we have made substantial refinements to the online platform that supports the Company Programme, Team Programme and Start Up. Content levels have been streamlined, along with simplified processes such as a pre-populated bank account opening form and an integrated product approval form (required for every product that student companies go on to trade).
 - We have developed the first ever digital teacher training package supporting financial education. This innovative e-learning package means that teachers can now complete training from the comfort of their classroom or home in bitesize chunks. This training leads to increased confidence to develop and deliver financial and enterprise education to the young people they work with.
 - We launched our new Entrepreneurs Club and have two founding members. This club provides funding to support young people to develop an enterprising mindset. Members will also support and inspire young people through engaging video content. The Ambassadors Group currently has three members who are seeking to support us to connect with their networks and potential future supporters.
- Activate long-term sustainable impact
 - Our NTLTF strategy was launched in January 2020 with a goal to provide young people with one million opportunities to activate their untapped ambition. The strategy also set out our objectives in relation to increasing access to opportunity, boosting inclusion, and activating long-term sustainable impact. As part of the strategy launch, we created a report that highlighted a range of case studies that reflect on the impact of YE past and present.
 - During 2019/20 we developed, or re-developed, four resources that are freely available to teachers. We have also provided the Quality Mark, our quality assurance mark for financial education resources, to 12 resources developed by third parties. This high-quality provision of resources supports educators in embedding financial and enterprise education with their schemes of work and thereby supports long-term sustainability.
 - Theories of Change (TOC) have been developed for the majority of YE programmes and services. These outline how each programme or service contributes to the ultimate goals of the charity (and align to the NTLTF strategy), while also identifying appropriate stages in that provision to measure success. The TOCs will be reviewed annually to ensure each programme and service continues to contribute to our overall charitable goals and will inform the development of the programme and service evaluation.
 - Our alumni network is crucial in monitoring long-term sustainable impact. Capturing data through an ongoing series of surveys will gain insight into their experiences of YE and its effect on their career development, it will also improve our understanding of how we can better support young people. This will enable us to provide a more tailored suite of resources and opportunities to our alumni, maximising their experience with the network and creating a sustainable ecosystem where they support various events, resources and programmes within YE and the YE Alumni network.

How did we do in 2019/20?

2019/20 reach in education centres in England and Wales (young people’s programmes and educator support)	
732 primary schools, which is 4% of all primary schools*	26% of secondary schools in the 30% most deprived areas have engaged with YE
980 secondary schools which is 28% of all secondary schools*	850 new YE student companies were started through YE programmes
81 further education (FE) colleges, which is 26% of all FE Colleges*	9,341 young people started a YE student company during 2019/20
15 higher education (HE) institutes, which is 11% of all HE institutes	4,756 educators engaged with YE across England and Wales

* Using the government ‘Get Information About Schools’ data. These figures relate to state funded institutions only – they do not include independent schools.

Across England and Wales, we delivered 220,667 learner experiences, to 187,479 young people in 2,170 educational centres, including independent and special schools, pupil referral units, other types of centres defined as non-applicable on the DfE database, and informal education settings.

As part of our monitoring and evaluation of impact against the NTLTF strategy we took the opportunity to compare our centre engagement against the government’s ‘Get Information About Schools’ database as at 14 September 2020. Percentage engagement of each phase of education has been calculated on this basis. This also means a like for like comparison with the previous year is not possible, however we acknowledge that the number of learner experiences we have been able to provide within 2019/20 is lower than originally forecast due to the vast majority of young people not being in school from March to July due to Covid.

What did we not do in 2019/20?

- While digital developments have been crucial in ensuring we maintain accessible programmes and services, we are aware that for those young people experiencing the greatest disadvantaged circumstances, access to appropriate hardware and internet can effectively mean they are excluded from accessing these opportunities outside of an educational settings. We have ensured our new digital programmes are mobile enabled, providing as much digital accessibility as possible, and will continue to review the accessibility of our digital offer, particularly in relation with the non-mainstream setting with whom we work, such as Young Offender Institutions and youth centres.
- We provided 220,667 learner experiences in 2019/20, however we forecast to provide 341,540. The decrease in reach being the impact experienced from March 2020 onwards, and of not being able to deliver planned programmes and services in forecast volumes due to Covid-19.
- We had planned to run young people and educator feedback sessions for specific programmes, which would have fed into the development process in readiness for 2020/21. But these were disrupted as they were due to run in the summer term. They will be prioritised for 2020/21.
- We did not implement much needed changes to our CRM system. This was progressed throughout the year but ultimately the final costs to move forward were prohibitive. Alternative solutions are currently being explored to ensure internal efficiencies, and added value to learners and educators, can be progressed.

Our partnership approach

In this current climate it is more important than ever that we are collaborative in our approach. We know that we cannot achieve the goals set out in our NTLTF strategy on our own, and nor do we want to. Success of the strategy depends upon working in partnership with others.

As we move into 2020/21, we will be adopting a partnership approach with:

Young people
Young people are why we do what we do. We must ensure that we do not develop things ‘for’ them, but instead develop things ‘with’ them. Their input into all that we offer is crucial. We will engage directly with young people to inform the development of new programmes and services, as well as gather instant feedback from them on existing programmes and services so that real time amendments can be made.

Schools and educators
We will work with individual schools and educators to identify the needs of their young people and the opportunities that exist to develop and deliver financial and enterprise education. We will not merely be the provider of programmes and services; we will work alongside educators to develop, deliver and embed high quality and sustainable provision.

Strategic partners
Our strategic partners have a wealth of knowledge, experience and expertise. We want to make sure we make best use of these attributes and engage strategic partners in programme design and development, building co-developed programmes together.

Our plans for 2020/21

- **Improving our ability to respond to feedback on our programmes and services**

All our evaluation processes for young people, educators and volunteers will be digital by the end of 2020/21, and will include a simplified Net Promoter Score. These developments will enable a more efficient feedback loop on our programmes, services and support. This will feed into our measures of success against our organisational Theory of Change, which will be developed during 2020/21.

- **Increasing online interactivity**

There are number of programme innovations being launched to support the provision of accessible, inclusive and meaningful opportunities:

- The YE Learning Zone hosts our two new digital e-learning programmes: Route to Success and Employable Me.
- YE Trading Station provides a safe e-commerce environment for young people on the Company Programme, Team Programme and Start Up to trade their products while also developing associated skills through a learning pathway.
- The Money Heroes primary financial education platform, which connects teachers and parents around the child they have in common, launched formally in November 2020.
- The Tenner Challenge will transition to become TenX, ready for its UK launch in February 2021. It will have a brand new platform.
- In a first for YE, we are developing a truly 'plug and play' programme, which can easily be facilitated by educators using video and animation to guide young people through tasks that centre around a real-life challenge set by local community interests.

- **Increasing our accessibility and inclusivity**

We will work in collaboration with other organisations that support young people experiencing some of the most disadvantaged circumstances. We will combine our expertise in financial and enterprise education with their knowledge and experience of the young people they support to make appropriate programme changes. This will ensure we provide support to enable those young people to access meaningful opportunities.

- **Re-imagining the Company Programme**

We will establish a UK-wide working group to conduct a full review of the Company Programme, creating a long-term vision for it. This process will involve engaging with young people, educators, volunteers and supporters. We will look to work with strategic partners during 2020/21 to co-develop the agreed vision.

- **Implementing our Equity, Diversity and Inclusion Review**

To achieve our vision to give every young person the opportunity to learn the vital skills needed to earn and look after their money, it is vital that we understand more about the barriers young people and educators face in accessing financial and enterprise education.

We appreciate that different ethnicities, backgrounds and circumstances experience different barriers and challenges in accessing programmes and services. We know Black, Asian and Minority Ethnic communities face additional obstacles, so we need to better understand these to explore ways of addressing them and improve the accessibility of our financial and enterprise education opportunities.

To ensure YE is helping **all** people to access opportunities, we will set up a working group to help us embed equity, diversity and inclusion across our organisation and our programmes and services. This will involve gathering voices, reflecting on what we are seeing and hearing, and making changes as needed.

- **Developing resources and a Quality Mark process for enterprise education resources**

We will replicate the resources and Quality Mark process that we currently have in place for financial education for enterprise education.

- **Creating more volunteer engagement opportunities**

The engagement of volunteers from the world of work has always been a USP of YE programmes. In 2019/20, our supporters from across corporate, trusts and foundations and individuals were instrumental in helping us to navigate the Covid-19 crisis by allowing us to repurpose funding towards digital development.

As part of that ongoing work in 2020/21 we are creating more opportunities for volunteers to engage with young people in a virtual way through Business Adviser roles, Talking Heads and Digital Day programmes. We will be engaging with supporters and employers to evaluate the development of an enterprising mindset in their volunteers on these programmes. We will also work with supporters where appropriate to co-create impactful new opportunities for young people to learn and develop new skills.



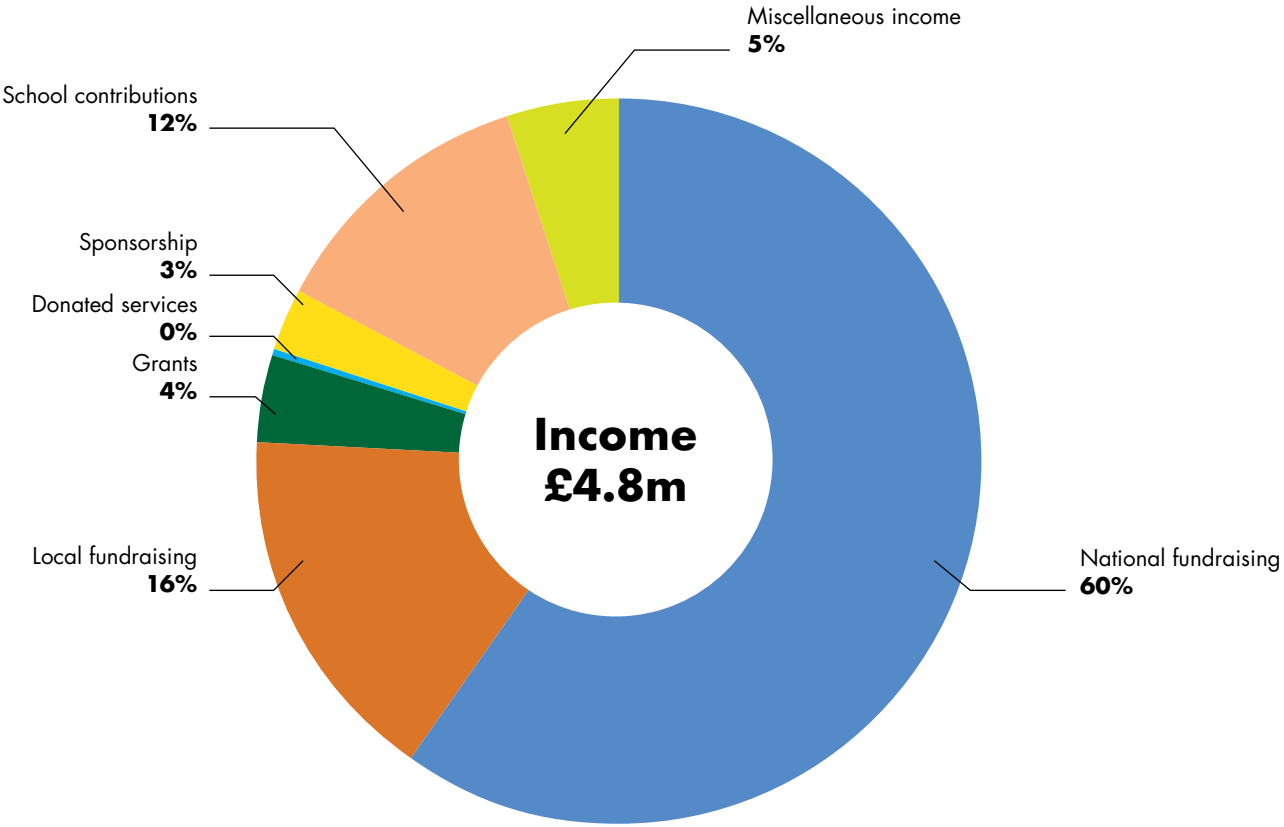
The financial objective of YE is to raise sufficient income to cover its operating costs, while generating a small surplus to fund future investments and to build reserves.

As outlined in the Chief Executive’s Report, YE reported a surplus of £25k for the financial year (2019: surplus £109k).

Income

Income raised by YE decreased by 20% to £4.8m (2019: £6.0m). The main income streams were:

- Voluntary income**
 YE raises money at both the national and local level. National fundraised income decreased by £1.16m to £2.89m (2019: £4.05m), while local fundraised income decreased by £0.19m to £0.80m.
- School contributions**
 School and college contributions to the programmes that YE delivers was £0.59m (2019: £0.74m). School contributions reduced in part to the Covid-19 pandemic when schools closed in the summer term.
- Grants**
 In the year YE accessed the government’s Job Retention Scheme with income in the year amounting to £0.2m (2019: £0.0m)
- Miscellaneous income**
 Miscellaneous income includes resource development, Quality Mark and subscription fees and income from book sales. Income increased by £0.19m to £0.23m (2019:0.04m).
- Gift in kind income**
 YE receives the benefit of donated services. Income and equivalent costs decreased by £29k to £6k (2019: £35k).



03

YOUNG ENTERPRISE
 REVIEW OF FUNDRAISING
 AND FINANCES



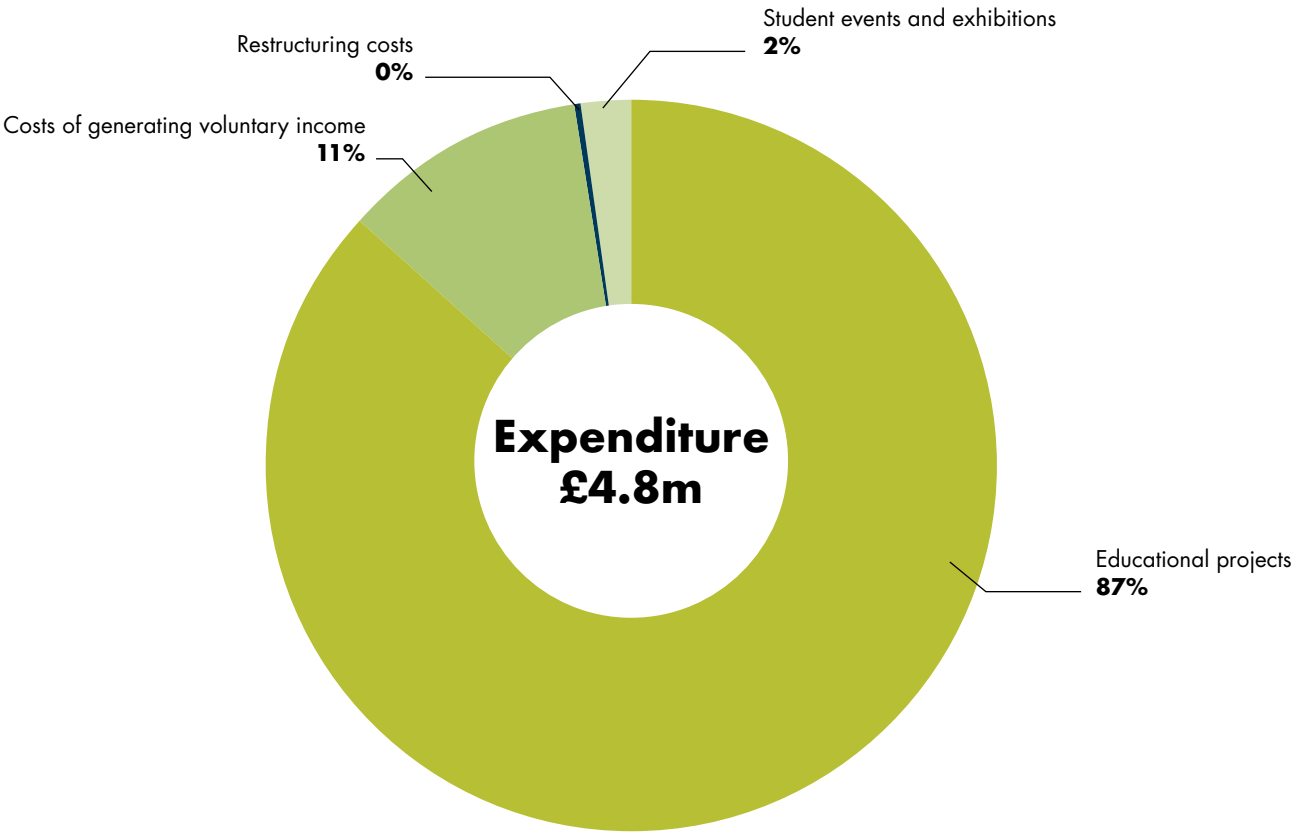
Expenditure

Our aim as an organisation is to maximise the amount of expenditure on activities that contribute directly to achieving our charitable aims. All of our expenditure ultimately goes towards helping young people, be it direct expenditure on our charitable activities, or expenditure to secure future income.

Our operating expenditure was £4.8m in 2020 (2019: £5.8m). In addition, we incurred £10k of restructuring costs.

The cost of generating voluntary income was £0.6m and reflects the cost of researching and securing regular donors for the charity (2019: £0.5m).

Expenditure on our charitable activities (educational projects, events and exhibitions) was £4.2m (2019: £5.3m). Our achievements with this expenditure are set out in this report.



Key: Total charitable activities represent 89% of total expenditure, 89p in the £1 (educational projects 87% and student events and exhibitions 2%) (2019: 89p)

04
YOUNG ENTERPRISE
STRUCTURE, GOVERNANCE AND
RISK MANAGEMENT



YE is a registered national education charity and a company limited by guarantee, governed by its Memorandum and Articles of Association.

The Board of Trustees, members of which are also Directors under company law, has ultimate legal responsibility for our organisation and works to ensure good governance with the help of its committees.

Trustees have experience of the business, education, public and voluntary sectors and include YE alumni and volunteers. Every year, one third of the Directors must retire by rotation, but may then offer themselves for re-election. Trustees can serve a maximum consecutive term in office of seven years and, at the expiry of this term, must take a break from office and may not serve again as a Trustee for a period of one year, unless the Board resolves that they may continue to serve beyond the maximum term.

Trustee appointments are made by the Board. Prospective Trustees meet the Chief Executive and Chairman as part of the recruitment and appointment process and, on appointment, undertake an induction and training process. Newly appointed Trustees are also provided with further information on the governance, activities and operation of YE. They are invited to volunteer in YE programmes to experience first-hand the inspirational work of the Charity. (See also Nominations Committee below.)

The Board appoints and delegates responsibility for leadership and the day-to-day management of YE to the Senior Leadership Group. They are responsible to the Board in the execution of their duties. The Senior Leadership Group addresses business planning and performance through a functional approach consisting of Fundraising, Marketing, Public Affairs and PR, Programme and Delivery, Operations, Human Resources, Information Technology and Finance.

The objects of the charity are:

- the advancement of education and, in particular, commercial and financial education if and in so far as such purpose shall be charitable; and
- to educate young people in the UK in the organisation, methods and practice of commerce and industry and in all subjects related thereto.

Organisational structure

YE operates in England and Wales, the Channel Islands and through three licensed organisations in Northern Ireland, Scotland and Gibraltar delivering YE-approved programmes. A wholly owned trading subsidiary Young Enterprise Trading Limited donates its profits, generated mainly from sponsorship, to YE.

YE is a member of Junior Achievement Europe (JA Europe), which is Europe's largest provider of entrepreneurship education programmes, reaching 4.3 million students in 40 countries. YE is also a member of the JA Worldwide network, reaching over 12 million students in over 100 countries.

Committees

The Board has three standing Committees: Risk and Audit, Remuneration, and Nominations Committee, the members of which are appointed from among the Directors. It delegates certain duties to these Committees and receives reports from them.

Risk and Audit Committee, chaired by Helen Nixseaman

On behalf of the Board, this Committee maintains an oversight of the risks faced by YE, the financial reporting process, the audit process (including the appointment of the auditors and agreeing their fees), and the system of internal controls and compliance with laws and regulations. The Committee meets quarterly and reviews YE's Risk Register, providing challenge to the Executive team and ensuring appropriate actions are planned and executed to mitigate the identified risks and issues. The Committee considers management accounts, three financial re-forecasts throughout the year and the annual budget, prior to recommending them to the Trustee Board.

Remuneration Committee, chaired by Elizabeth Kitcatt

On behalf of the Board, this Committee makes recommendations to the Board on the remuneration policy for the Senior Leadership Group and sets their total remuneration in accordance with such policy. It also reviews their annual performance evaluation. The Committee considers the impact of the remuneration policy set for these individuals on the organisation as a whole, which includes a general oversight of grade salary bands for all staff and a review of awards against annual performance ratings. Pay bands for all grades are externally benchmarked. The Committee also has oversight of the Executive succession planning process, consideration of the pension deficit and determining auto enrolment pension contribution levels.

Nominations Committee, chaired by Helen Nixseaman

Towards the end of 2019, a search was conducted with the assistance of an external recruitment agency (Saxton Bampfylde) to appoint a new Chairman to replace Grey Denham. Grey retired on 31 December 2019 after serving as Chairman for five years. An ad hoc Nominations Committee was appointed for this purpose. A number of candidates were interviewed by the Committee and other members of the Board and, following Board agreement, Simon Lewis was offered and accepted the position. He was appointed as Trustee with effect from 1 November 2019 and assumed the role of Chairman on 1 January 2020.

To assist Simon in his transition into the role, the Committee recommended, and the Board agreed, the appointment of Helen Nixseaman as Vice Chair, initially for the period January to May 2020. In February 2020 the Board agreed that Helen Nixseaman would continue in her role as Vice Chair for the foreseeable future.

Michael Mercieca retired as Chief Executive on 31 October 2019. The Nominations Committee also undertook the process to appoint a new Chief Executive. This position was offered to Sharon Davies, previously Deputy Chief Executive, who was appointed with effect from 1 November 2019.

In May 2020, the Board agreed to establish the Nominations Committee as a formal YE committee and in June 2020 approved the Terms of Reference for the Committee. On behalf of the Board, the Committee will keep under review the structure, size and composition required of the Board and make recommendations to the Board with regard to any desirable changes, consider succession planning for the Board and, where required, advise on and participate in the recruitment and selection process for vacancies in the Senior Leadership Group.

Pay policy for senior staff

The Directors, who are the organisation's Trustees, and the Senior Leadership Group, comprise the key management personnel of the Charity. They are in charge of directing and controlling, running and operating YE on a day-to-day basis. All Directors give their time freely and no Director received remuneration in the year. Details of Directors' expenses, and related party transactions, are disclosed in notes 3 and 21 of the accounts.

Pay scales are benchmarked for competitiveness against charitable organisations of a similar size, complexity and income. Pay is based on performance and any recommendation to award a pay increase takes account of the financial performance of the Charity and is made by the Remuneration Committee in line with the remuneration policy agreed by the Board.

We are pleased to confirm that there are no discernible pay differences between males and females undertaking similar responsibilities of role within YE.

Public benefit

The Trustees are mindful of their duty under the Charities Act 2011 to ensure that the Charity's activities exist for the public benefit. They have considered Charity Commission guidance on public benefit and are satisfied that the performance and achievements of the Charity during the year, as summarised in the Chairman's Statement and Chief Executive's Report and the Strategic Report, have benefited the public.

Trustees’ responsibility statement

The Trustees (who are also Directors of YE for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with UK Generally Accepted Accounting Practice (UK Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements of the charitable group for the period unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group, and of the incoming resources and application of resources, including its income and expenditure.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities' statement of recommended practice (SORP);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charitable company and group will continue in business.

The Trustees are responsible for ensuring adequate accounting records that are sufficient to show and explain the charitable company’s transactions. They must also disclose with reasonable accuracy, at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant audit information of which the charitable company’s auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the charitable company’s auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company’s website. Legislation in the UK, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions.

Auditors

Moore Kingston Smith LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006, unless the company receives notice under section 488(1) of the Companies Act 2006.

Management of risk

The Trustees are ultimately responsible for risk management at YE and they are satisfied that appropriate internal control systems and risk management processes are in place. They consider that the following framework provides YE with adequate measures to reduce the impact of identified risks:

- The Board reviews the full risk register and issues log on an annual basis to satisfy itself that relevant risks are identified and adequately mitigated;
- The Risk and Audit Committee reviews the risk register and issues log on a quarterly basis and considers the proposed mitigating actions and internal controls to satisfy itself that they are appropriate;
- The Senior Leadership Group review key strategic and operational risks and issues on a regular basis. They consider progress on mitigating actions, new and emerging risks and opportunities; and
- Management functions help identify, evaluate and manage risks relating to fundraising, business continuity, health and safety, remuneration and operational needs.

As in 2019, our most significant risks and mitigating actions are set out below:

Risk: Lack of reserves (funds and liquidity) to respond to new needs or requirements

Mitigation:

- Reserve levels are kept under regular review by the Risk and Audit Committee and are reviewed monthly by the Executive team against expected needs.
- The Development team are seeking to increase multi-year agreements with existing supporters.
- Income generation focuses on funding core activity with appropriate controls in place to ensure a contribution to YE’s core costs.
- Cash is monitored closely, and a monthly cash flow forecast is prepared and shared with management and Board members.

Risk: Uncertain economic and political climate impacts on fundraising

Mitigation:

- To ensure the ongoing strength of pipeline, fundraising activity is split between management of existing supporters – to grow those relationships – as well as new business development to identify new supporters.
- Diversification of national fundraising approaches and income streams, with particular focus on unrestricted funds and multi-year asks.
- Clear communication of YE’s mission in a concise case for support to encourage unrestricted funding.
- Continue to maximise opportunities to secure centre income by adding value to teaching and learning plans.

Risk: Failure to attract and retain the right quality of staff

Mitigation:

- Annual salary survey and pay review undertaken to establish if YE pays sector market rates.
- Training, working conditions, performance development and feedback systems are reviewed on a regular basis.
- Staff turnover is monitored and reported to senior managers on a quarterly basis and benchmarked against the sector. Exit interviews are held to identify any possible trends in leavers’ reasons.
- Succession planning of senior roles undertaken, shared with, and reviewed by YE’s Remuneration Committee.

Risk: Failure to raise national and local income budgets

Mitigation:

- Careful recruitment of the National Fundraising team to ensure every team member has the right level of skills and experience to deliver.
- Regular monitoring and challenge of national and local fundraised income by the CEO and Director of Finance.
- Focus on a reduced portfolio of programmes delivering maximum impact.
- Three-year fundraising strategy developed.

Reserves

The Trustees review free reserve levels annually and monitor them throughout the year. Free reserves exclude fixed assets and restricted funds and assist YE in continuing its operations in a changing environment. Management regularly review funds within the scope of the reserves policy to take into account the latest targets and assessment of risks and opportunities.

The Trustees consider that in the light of the strategic plan to continue to develop charitable activities and to manage risk, YE should target free reserves of three months of annual expenditure. At 31 July 2020, free reserves were £0.05m, 0.1 months annual expenditure (2019: £0.2m 0.4 months). The reduction in free reserves reflects the investment in digital programme software development as we responded to the Covid-19 crisis. However, the Trustees recognise that YE’s restricted funds mostly support core ongoing activity, and if the calculation of free reserves included these, the corresponding figures would be £0.95m – 2.2 months annual expenditure (2019: £1.1m, 2.5 months).

The Trustees share management’s commitment to ensuring that the financial performance over the medium term brings the level of reserves in line with the policy.

Going concern

The Board of Trustees has reviewed YE’s financial position, taking into account: the level of reserves and cash, budgets, financial projections, and systems of financial control and risk management. As a result, the Board believes YE is well placed to manage successfully its operational and financial risks.

The Board therefore considers there is a reasonable expectation that the Charity and group have adequate resources to continue for the foreseeable future. For this reason, the Board continues to adopt the going concern basis of accounting in preparing the accounts.

Approved by the Trustees on 9 December 2020 and signed on their behalf by:



Simon Lewis OBE
Chairman

Name of the charity	Young Enterprise
Registered charity number	313697
Registered company number	712260
Registered office	Coram Campus 41 Brunswick Square London WC1N 1AZ
President	William Salomon

The Trustees (who are the Directors of the Company) who served during all or part of the reported year, and to the period up to the date of this report, are:

Simon Lewis OBE (Chair)	(appointed November 2019, Chair from January 2020)
Wayne Bulpitt CBE	
Grey Denham	(retired as Chair December 2019)
Graham Farhall	
Judith Felton	(retired December 2019)
Sajaad Jetha	
Elizabeth Kitcatt	
Helen Nixseaman (Vice Chair)	
Rajiv Sharma	
Chris Slater	
Johaann Wiggins	
Alan Williams	(retired December 2019)

Company Secretary
Tim Stanbury

Independent member of the Risk and Audit Committee
Andrew Baddeley

The Board Committees are:

Risk and Audit Committee

Helen Nixseaman (Chair)	
Andrew Baddeley	
Graham Farhall	
Judith Felton	(retired December 2019)
Rajiv Sharma	

Remuneration Committee

Elizabeth Kitcatt (Chair)	(Chair from January 2020)
Wayne Bulpitt CBE	(from May 2020)
Grey Denham	(retired December 2019)
Judith Felton	(retired December 2019)
Sajaad Jetha	(November 2019 to April 2020)
Simon Lewis OBE	(from November 2019)
Rajiv Sharma	(from November 2019)

Nominations Committee

Helen Nixseaman (Chair)	
Sajaad Jetha	(from June 2020)
Simon Lewis OBE	
Chris Slater	
Rajiv Sharma	
Jahaan Wiggins	

Senior Leadership Group

Sharon Davies	Chief Executive Officer
Margaret Ambrose	Head of Public Affairs and Public Relations
Steve Arscott	Head of Volunteer Support
Elizabeth Booth	Head of Programmes and Services
Claire Dever	Operations Director
Eileen Gannon	Head of Marketing
Megan Murray-Gray	Head of Human Resources
Anita O’Hara	Director of Corporate Partnerships
Tim Stanbury	Director of Finance and IT
Donna Wells	Director of Philanthropy
Russell Winnard	Director of Programmes and Services

Auditors

Moore Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

Bankers

HSBC Bank Plc
Prima House
267 Banbury Road
Summertown
Oxford
OX2 7HY

Solicitors

Fieldfisher
Riverbank House
2 Swan Lane
London
EC4R 3TT

Clifford Chance
10 Upper Bank Street
London
E14 5JJ

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF YOUNG ENTERPRISE

Opinion

We have audited the financial statements of Young Enterprise (the 'company') for the year ended 31 July 2020, which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group 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 UK Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (UK Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 July 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 UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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.

05

YOUNG ENTERPRISE
INDEPENDENT AUDITOR'S
REPORT

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the strategic report and the Trustees’ annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Trustees’ annual 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 parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the Trustees’ annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company’s financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees’ remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees’ responsibilities statement set out on page 18, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor’s responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, to the charity’s Trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company’s members and Trustees those matters which 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 any party other than the charitable company, the charitable company’s members, as a body, and the charity’s Trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP.

16 December 2020

James Saunders (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Fund £'000	Restricted Fund £'000	Endowment Fund £'000	Total 2020 £'000	Total 2019 £'000
INCOMING RESOURCES						
INCOMING RESOURCES FROM GENERATED FUNDS						
Donations and grants						
National fundraising		380	2,512	-	2,892	4,052
Local fundraising		24	771	-	795	986
Grants		205	-	-	205	-
Gifts in kind and donated services		6	-	-	6	35
Activities for generating funds						
Sponsorship		126	-	-	126	169
Investment income						
Interest receivable		3	-	-	3	2
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES						
Young Enterprise licensees		-	-	-	-	6
Schools contributions		587	-	-	587	737
Miscellaneous income		225	-	-	225	36
TOTAL INCOMING RESOURCES		1,556	3,283	-	4,839	6,023
RESOURCES EXPENDED						
COST OF GENERATING FUNDS						
Costs of generating voluntary income						
Fundraising costs		555	-	-	555	546
CHARITABLE ACTIVITIES						
Educational projects	5	956	3,217	-	4,173	4,897
Events and exhibitions		25	51	-	76	373
OTHER RESOURCES EXPENDED						
Restructuring costs		10	-	-	10	98
TOTAL RESOURCES EXPENDED		1,546	3,268	-	4,814	5,914
NET INCOMING RESOURCES/ MOVEMENT IN FUNDS		10	15	-	25	109
RECONCILIATION OF FUNDS						
Total funds brought forward		259	885	21	1,165	1,056
Total funds carried forward		269	900	21	1,190	1,165

The notes on pages 38 to 51 form part of these financial statements.

Note 7 gives details of the consolidated statement of financial activities for the comparative year ended 31 July 2019.

06

YOUNG ENTERPRISE
ACCOUNTS

CONSOLIDATED AND PARENT COMPANY BALANCE SHEET AS AT 31 JULY 2020

		Group	Group	Charity	Restated
		2020	2019	2020	Charity
Notes		£'000	£'000	£'000	2019
					£'000
FIXED ASSETS					
Tangible fixed assets	8	-	-	-	-
Intangible assets	9	222	76	222	76
Investments	10	-	-	-	-
TOTAL FIXED ASSETS		222	76	222	76
CURRENT ASSETS					
Stocks		35	20	35	20
Debtors	11	208	476	197	482
Cash at bank and in hand		1,188	1,035	1,041	848
TOTAL CURRENT ASSETS		1,431	1,531	1,273	1,350
LIABILITIES					
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	12	(463)	(442)	(441)	(430)
NET CURRENT ASSETS		968	1,089	832	920
NET ASSETS		1,190	1,165	1,054	996
THE FUNDS OF THE GROUP/CHARITY:					
ENDOWMENT FUNDS	13	21	21	21	21
RESTRICTED INCOME FUNDS	14	900	885	900	885
UNRESTRICTED INCOME FUNDS	15	269	259	133	90
		1,190	1,165	1,054	996

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

As permitted by s408 Companies Act 2006, the charity has not presented its own income statement and related notes. The charity's deficit for the year was £111,481 (2029: deficit of £60,120)

Approved by the Board, authorised for issue on 9 December and signed on their behalf.

Simon Lewis OBE
Chairman

Helen Nixseaman
Risk and Audit Committee Chairman

The notes on pages 38 to 51 form part of these financial statements.

Company number: 712260

CONSOLIDATED CASH FLOW STATEMENT

		2020	2019
	Notes	£'000	£'000
Net cash generated from operating activities	18	324	661
Cash flows from investing activities			
Purchases of intangible assets	9	(174)	(40)
Interest received		3	2
Net cash from investing activities		(171)	(38)
Cash flows from financing activities			
		-	-
Net cash used in financing activities		-	-
Net cash increase)/(decrease) in cash and cash equivalents	19	153	623

The notes on pages 38 to 51 form part of these financial statements

1. ACCOUNTING POLICIES

a) Basis of accounting

The accounts are prepared under the historical cost convention, in accordance with applicable accounting standards and Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

YE 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 note(s).

The financial statements are prepared in sterling, which is the financial currency of the company. Monetary amounts in these financial statements are rounded to the nearest thousand pounds.

b) Preparation of the accounts on a going concern basis

These financial statements have been prepared on a going concern basis, which assumes the group will continue in operational existence for the foreseeable future. The Trustees have considered whether the use of the going concern basis is appropriate and have considered possible events of conditions that might cast significant doubt on the ability of the Group to continue as a going concern.

Whilst income for 2019/20 was impacted by the Covid-19 pandemic, post year end the charity has benefitted from significant donations such that its budgeted income for 2020/21 is largely secured already. At the same time, expenditure has been lower following the restructuring undertaken earlier this year and an ongoing focus on costs. This combined with a strong cash position has led the Trustees to conclude that there are no material uncertainties about the charity's abilities to settle its debts as they fall due. On this basis the financial statements continue to be prepared on a going concern basis.

c) Consolidation

The financial statements present the Consolidated Statement of Financial Activities (SOFA), the Consolidated and Parent Charity Balance Sheets and the Consolidated Cash Flow Statement, comprising the consolidation of the Charity and with its wholly owned subsidiary, Young Enterprise Trading Limited. The YE parent charity deficit was £111k (2019: deficit £60k). The results of the subsidiary as included in the consolidated income, expenditure and results of the Charity are disclosed in note 10.

d) Capitalisation of fixed assets and depreciation

Fixed assets are capitalised by the Charity when the cost of the asset or the donated value as a gift in kind is over £500.

Gift in kind assets capitalised within fixed assets, when receivable, are depreciated in line with the depreciation policy set out below. Gifts in kind are recognised at a reasonable estimate of their gross value, the price the Charity estimates it will have to pay in the open market for an equivalent item.

Depreciation is provided on a straight-line basis over the economic life of the asset estimated at: five years for fixtures, fittings and equipment.

e) Capitalisation of intangible fixed assets and amortisation

Intangible fixed assets are capitalised by the Charity when the cost of the asset is over £500. Trade mark and computer software development costs have been capitalised as intangible assets.

Amortisation is provided on a straight-line basis over the economic life of the asset estimated at: five years for computer software development and 10 years for trade marks.

f) Investments

Investments in subsidiary undertakings are valued at cost but, where necessary, impairment reviews have been conducted and reflected in the valuation stated.

g) Stocks

Stocks are stated at the lower of cost and net realisable value. Where necessary, provision is made for obsolete, slow moving and defective stock.

h) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

i) 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.

j) Creditors and provisions

Creditors and provisions are recognised where the Charity 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.

k) Financial instruments

The Charity 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.

l) Incoming resources

Income is recognised by the Charity when the Charity becomes entitled to it provided that:

- the Charity is the principal object of the funding;
- it is probable that the funding will be received;
- it can measure the monetary value with sufficient reliability.

The main sources of income are:

- i. Corporate donations and sponsorship
- ii. Trust and Foundation grants
- iii. Major donors
- iv. Public sector funding
- v. School contributions
- vi. Gifts in kind and donated services and facilities
- vii. YE licensees

Income is deferred as a liability when the Charity does not have entitlement or control of the resource in the current accounting period. It is only recognised as income in the accounting period when entitlement arises. Where the Charity is acting as an agent for funding, the funding is not recognised either as income or expenditure.

Grants are recognised in the Statement of Financial Activities in the period to which they relate. Income tax recoverable on gift aid donations is recognised by the Charity in the period within which it is receivable. Donated services and facilities are recognised in the period they are received and recorded at their estimated value to the Charity of the service or facility received. This will be the price the Charity estimates it would pay in the open market for a service or facility of equivalent utility to the Charity.

m) Resources expended

Expenditure is recognised by the Charity in the period when it is committed and is reported gross. Irrecoverable VAT is recorded as an expense.

Resources expended are analysed on the following basis:

- i. The “Costs of generating funds” reflects all direct costs associated with attracting income and salaries where fundraising is the primary task of the post holder. Departmental costs are also included in proportion to total salaries.
- ii. “Charitable activities” cover all direct expenditure incurred for educational projects, events and exhibitions.
- iii. “Governance costs” identify the direct costs associated with the constitutional and statutory requirements of the Charity.

n) Leased assets

Rentals payable under operating leases are charged to the statement of financial activities as incurred.

o) Pension schemes

YE pays amounts into an occupational pension scheme, stakeholder and personal pension plans. These contributions are treated as expenditure in the year in which they are payable.

p) Foreign currencies

Transactions in foreign currencies are translated at the rate ruling at the transaction date. Foreign currency balances are translated at the rate of exchange at the balance sheet date. The resulting gains or losses are recognised within the statement of financial activities.

q) Volunteers and interns

YE benefits from volunteers in several ways. Volunteers make up the Local Volunteer Teams across England and Wales, undertaking extensive work to meet the Charity’s objectives in local communities. Volunteers also deliver our programmes by supporting young people with real life entrepreneurship and employment experiences. The value to YE of these volunteers has not been reflected in the financial statements in accordance with the Charities SORP.

r) Fund accounting

The Charity holds the following funds:

Endowment funds

The endowment fund comprises funding for the Sir John Moores’ Memorial Award, which comprises individual awards given to Team Programme students each year.

Restricted funds

Restricted funds are separately accounted for and utilised according to the restrictions that apply. Restricted funds are disclosed by programme in note 14 of the financial statements.

Unrestricted funds

Unrestricted funds are expendable at the discretion of the charity in furtherance of its objectives.

Designated funds

The designated funds are volunteer Local Volunteer Team ring-fenced funds for use within the geographic area within which they were raised.

2. STATUS

The Charity is a company limited by guarantee with no share capital. Each member has undertaken to contribute £1 to the assets of the company to meet its liabilities if called upon to do so. The total amount guaranteed by members at 31 July 2020 is £9 (2019: £11).

3. STAFF COSTS

Average number of people employed by the charity during the year:

	No. of employees		Total	Total
	Full time	Part time	2020	2019
Total staff	63	27	90	119

The average full time equivalent staff for the year was 80 (2019:102). The number of staff at year-end was 89 (2019:115) which was 80 (2019:98) full time equivalent.

	2020	2019
Total staff costs:	£’000	£’000
Gross wages and salaries	2,752	3,278
Employer’s national insurance costs	268	302
Employer’s pension costs	140	153
	3,160	3,733
	£’000	£’000
Occupational pension costs	110	123
Outstanding contributions at 31 July 2020	16	22

YE pension scheme

Our auto enrolment staging date for the automatic enrolment of our staff into a workplace pension, if they met certain criteria, was 1 May 2014. The workplace pension selected by YE is TPT Retirement Solutions’ Growth Plan Series 4.

Employees of the Charity can participate in a multi-employer pension scheme with TPT Retirement Solutions called the Growth Plan. Series 4 of the Growth Plan, which is the only option now available, is a Defined Contribution (DC) scheme and has been offered since October 2012. Prior to October 2012, employees contributed to a mixture of Series 1, 2 and 3 of the Growth Plan.

Changes in pension legislation in September 2005 and November 2011 mean that a contingent liability exists in Growth Plan Series 1, 2 and 3 (which are classified as defined benefit arrangements). This liability will create a debt on the Charity were the Charity to withdraw from the Growth Plan. YE intends to remain in this scheme and therefore no provision has been made in the accounts for the contingent liability. Growth Plan Series 4 is unaffected by this legislation because it is not a defined benefit arrangement, and no liability is being accrued by YE through its participation in Series 4.

The 30 September 2017 valuation for the Growth Plan identified a past service funding deficit, which requires additional contributions from the Charity from 1 April 2020 of £13,296 per annum. The additional contribution is part of a proposed recovery plan that aims to eliminate the deficit via a combination of additional contributions from employers and investment returns.

3. STAFF COSTS (CONTINUED)

Higher paid staff	2020 No.	2019 No.
Number of employees whose emoluments for the year were in excess of £60,000:		
£60,001 - £70,000	2	4
£70,001 - £80,000	2	
£80,001 - £90,000	1	1
£130,001 - £140,000		1

Pension contributions of £21,264 (2019: £30,013) were paid into a defined contribution scheme for higher paid staff in the year.

The key management personnel of the Charity during the year comprised the Chief Executive Officer and the Senior Leadership Group. The total remuneration of the key management personnel in the year to 31 July 2020 was £692,822 (2019: £725,130).

The total redundancy and termination payments in the year to 31 July 2020 were £10k (Pay in lieu of notice £5k and Redundancy £5k) (2019: £98k (Pay in lieu of notice £42k and Redundancy £56k)).

Neither the Trustees nor persons connected with them received any remuneration or other benefits from the organisation or any connected organisation.

No Trustee (2019: none) received reimbursed expenses during the year (2019: £0).

4. PUBLIC SECTOR FUNDING

Public sector funding represented 11% of the income resources of the Charity (2019: 14%)

5. BREAKDOWN OF CHARITABLE ACTIVITIES

Activity	Activities undertaken directly £'000	Grant funding of activities £'000	Support costs £'000	Total 2020 £'000
Educational projects	3,847	50	276	4,173
Student events and exhibitions	75	-	1	76
Total	3,922	50	277	4,249

Activity	Activities undertaken directly £'000	Grant funding of activities £'000	Support costs £'000	Total 2019 £'000
Educational projects	4,489	67	342	4,897
Student events and exhibitions	369	-	4	373
Total	4,858	67	345	5,270

OPERATING CHARGES

	2020 £'000	2019 £'000
Operating charges include		
Auditor's remuneration		
audit	21	21
other	4	2
Depreciation	-	3
Amortisation	27	21
Operating lease rentals		
offices	112	125
other	108	129

6. GOVERNANCE COSTS

	2020 £'000	2019 £'000
Audit fee	21	21
Accountancy and other tax services	4	2
Legal and other professional fees	13	10
	38	33

7. PRIOR YEAR CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

The Consolidated Statement of Financial Activities on page 27 shows only the total for the prior year's figures. Below are the totals for the year 2018/19, split into Unrestricted, Restricted and Endowment Funds.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Fund £'000	Restricted Fund £'000	Endowment Fund £'000	Total 2019 £'000
INCOMING RESOURCES					
INCOMING RESOURCES FROM GENERATED FUNDS					
Donations and grants					
National fundraising		952	3,100	-	4,052
Local fundraising		37	949	-	986
Gifts in kind and donated services		35	-	-	35
Activities for generating funds					
Sponsorship		169	-	-	169
Investment income					
Interest receivable		2	-	-	2
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES					
Young Enterprise licensees		6	-	-	6
Schools contributions		737	-	-	737
Miscellaneous income		36	-	-	36
OTHER INCOMING RESOURCES					
TOTAL INCOMING RESOURCES		1,974	4,049	-	6,023
RESOURCES EXPENDED					
COST OF GENERATING FUNDS					
Costs of generating voluntary income					
Fundraising costs		546	-	-	546
CHARITABLE ACTIVITIES					
Educational projects	5	1,009	3,887	1	4,897
Events and exhibitions		82	291	-	373
OTHER RESOURCES EXPENDED					
Restructuring costs		98	-	-	98
TOTAL RESOURCES EXPENDED		1,735	4,178	1	5,914
NET INCOMING RESOURCES/ MOVEMENT IN FUNDS		239	(129)	(1)	109
RECONCILIATION OF FUNDS					
Total funds brought forward		20	1,014	22	1,056
Total funds carried forward		259	885	21	1,165

8. TANGIBLE FIXED ASSETS**Group**

	Fixtures, fittings & equipment £'000	Equipment gifted in kind £'000	Total £'000
Cost			
At 1 August 2019	27	-	27
Additions	-	-	-
Disposals	-	-	-
At 31 July 2020	27	-	27
Depreciation			
At 1 August 2019	27	-	27
Charge for the year	-	-	-
Disposals	-	-	-
At 31 July 2020	27	-	27
Net book value			
At 31 July 2020	-	-	-
At 31 July 2019	-	-	-

Tangible fixed assets are all used for direct charitable purposes.

9. INTANGIBLE FIXED ASSETS**Group**

	Intellectual property £'000	Computer software development £'000	Computer software development [Assets under construction] £'000	Total £'000
Cost				
At 1 August 2019	18	102	-	120
Additions	-	36	138	174
Disposals	-	-	-	-
At 31 July 2020	18	138	138	294
Amortisation				
At 1 August 2019	8	37	-	45
Charge for the year	2	25	-	27
Disposals	-	-	-	-
At 31 July 2020	10	62	-	72
Net book value				
At 31 July 2020	8	76	138	222
At 31 July 2019	10	66	-	76

10. INVESTMENTS

Shares in subsidiary undertaking:

Young Enterprise Trading Limited

	Shares
	£
Cost of investment	
At 1 August 2019 and 31 July 2020	100

The charity holds 100% of the issued ordinary shares and voting rights in Young Enterprise Trading Limited a commercial company which is registered in England with a company number of 7424441 and was incorporated on the 29 October 2010. The results of Young Enterprise Trading Limited and its assets and liabilities at the year end were as follows:

	2020	2019
	£'000	£'000
Turnover	147	177
Expenditure	(10)	(8)
Profit for the year	137	169
Distribution to parent charity	(169)	(177)
Total assets	166	187
Total liabilities	(29)	(18)
Net funds	137	169

A management charge of £8,115 (2019: £6,336) was incurred from Young Enterprise during the year. An amount of £8,115 (2019: £6,336) was outstanding at the year end, and has been included in creditors in the above figures.

11. DEBTORS

	Group	Group	Charity	Charity
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Trade debtors	61	186	53	186
Amounts owed from group undertakings	-	-	8	6
Other debtors	32	26	32	26
Taxation	10	-	10	-
Prepayments and accrued income	105	264	94	264
	208	476	197	482

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	Group	Charity	Charity
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Trade creditors	139	191	138	191
Young Enterprise licensees	1	-	1	-
Taxation and social security costs	93	86	93	86
Accruals and deferred income	230	165	209	153
	463	442	441	430

13. ENDOWMENT FUNDS

	2020	2019
	£'000	£'000
At 1 August 2019	21	22
Incoming Resources	-	-
Resources expended	-	(1)
At 31 July 2020	21	21

The Endowment Fund comprises funding for the Sir John Moores' Memorial Award, which comprises individual awards given to Team Programme students who have made the most progress and shown the most improvement through their participation in the programme. They each receive a presentation at Regional finals, a certificate and prize of £100.

14. RESTRICTED INCOME FUNDS

	Balance at 1 August 2019	Incoming Resources	Resources Expended	Balance at 31 July 2020
	£'000	£'000	£'000	£'000
Company Programme	433	905	1,068	270
Secondary short programmes	9	880	781	108
Primary programmes	-	-	-	-
Financial education services	82	66	148	-
Financial education programmes	49	1,023	648	424
Centres of Excellence	297	1	200	98
Lifesavers project	15	-	15	-
Other	-	408	408	-
	885	3,283	3,268	900

The following funders require specific disclosure of the income and expenditure for the following grants:

	Balance at 1 August 2019	Incoming Resources	Resources Expended	Balance at 31 July 2020
	£'000	£'000	£'000	£'000
Jack Petchey Foundation	-	110	70	40
	-	110	70	40

	Balance at 1 August 2018	Incoming Resources	Resources Expended	Balance at 31 July 2019
	£'000	£'000	£'000	£'000
Company Programme	450	1,288	1,305	433
Secondary short programmes	132	979	1,102	9
Primary programmes	-	6	6	-
Financial education services	138	520	576	82
Financial education programmes	13	201	165	49
Centres of Excellence	171	573	447	297
Lifesavers project	110	94	189	15
Other	-	388	388	-
	1,014	4,049	4,178	885

The following funders require specific disclosure of the income and expenditure for the following grants:

	Balance at 1 August 2018	Incoming Resources	Resources Expended	Balance at 31 July 2019
	£'000	£'000	£'000	£'000
Jack Petchey Foundation	-	150	150	-
	-	150	150	-

The purpose of each fund is as follows:

Company Programme	Students set up and run their own company.
Secondary short programmes	One day programmes focused on employability skills.
Primary programmes	Students are provided with £5 and have one month to set up and run a mini business.
Financial education services	Services to support those involved in delivering financial education. This ranges from our teacher training sessions to our Advisory Service.
Financial education programmes	High impact programmes that provide an opportunity for schools and teachers to develop their financial education provision.
Centres of Excellence	Providing a whole school improvement framework – a set of national professional standards through which excellence in financial education is achievable.
Lifesavers project	Supports primary schools to embed financial education, set up school savings clubs and help children and their families learn about money.
Other	Masterclasses tailored to the needs of specific groups.

15. UNRESTRICTED INCOME FUNDS

	Group Designated £'000	Group Unrestricted £'000	Group Total £'000
At 1 August 2019	19	240	259
Incoming resources	2	1,554	1,556
Resources expended	(3)	(1,543)	(1,546)
Transfer between funds	-	-	-
At 31 July 2020	18	251	269

Our Reserves policy is explained in the Report of the Trustees. The designated funds are made up of the Local Board ring-fenced funds for use within the geographic area within which they were raised. Funds will be expended in the coming year and beyond.

	Group Designated £'000	Group Unrestricted £'000	Group Total £'000
At 1 August 2018	19	1	20
Incoming resources	9	1,965	1,974
Resources expended	(9)	(1,726)	(1,735)
Transfer between funds	-	-	-
At 31 July 2019	19	240	259

16. FINANCIAL COMMITMENTS

The annual commitments under operating leases are analysed according to the amounts due in the periods as follows:

	2020		2019	
	Land & Buildings	Other	Land & Buildings	Other
	£'000	£'000	£'000	£'000
Within one year	63	47	87	83
In the second to fifth years inclusive	77	22	15	36
More than five years	-	-	-	-
	140	69	102	119

17. CAPITAL COMMITMENTS

The charity had capital commitments for web development costs of £233,352 (2019: £30,298).

18. NET CASH INFLOW FROM OPERATING ACTIVITIES

	2020	2019
	£'000	£'000
Net incoming resources	25	109
Depreciation charges	-	3
Amortisation charges	27	21
Decrease/(increase) in stocks	(15)	15
Decrease/(increase) in debtors	268	639
(Decrease)/increase in creditors	22	(124)
Interest received	(3)	(2)
Net cash inflow from operating activities	324	661

19. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN CASH FUNDS LESS LOANS

	2020	2019
	£'000	£'000
Net cash (decrease)/increase in cash and cash equivalents	153	623
Cash and cash equivalents at the beginning of the year	1,035	412
Cash and cash equivalents at end of year	1,188	1,035

20. TAXATION

YE is registered as a charity for taxation purposes and has a group registration for VAT purposes. YE is able to take advantage of the tax exemptions available to charities in respect of income and capital gains received to the extent that such income and gains are applied exclusively for charitable purposes.

No liability to corporation tax will arise in Young Enterprise Trading Limited because the Directors of this company have indicated that they intend to make donations each year to the Charity equal to the taxable profits of the company under the Gift Aid scheme. Accordingly, no provision for taxation has been made in the financial statements.

21. RELATED PARTY TRANSACTIONS

Contributions to the value of £17,453 (2019: £12,500) were received as donations from four members of the Board of Trustees. There were no outstanding balances in relation to any of these transactions at the year end.

22. YOUNG ENTERPRISE ACROSS THE UK

The activities of YE in the UK are run through this Charity and three separate autonomous licensee charities which are:

Young Enterprise Northern Ireland

Company Limited by guarantee number NI 32769
Registered Charity number XR 21328
Registered Office address:
Grove House
145-149
Donegall Pass
Belfast
BT7 1DT

Young Enterprise Scotland

Company Limited by guarantee number SC133649
Scottish registered Charity number SC018180
Registered Office address:
Rouken Glen Centre
Rouken Glen Park
Thornliebank
Glasgow
G46 7UG

Young Enterprise (Gibraltar) Limited

Company registered in Gibraltar
Company number 114887
Registered Office address:
124 Irish Town
Gibraltar
GX11 1AA

Young Enterprise is a national charity. We equip young people to grow up with the life skills, knowledge and confidence they need to successfully earn and manage money.

Follow us



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