MALVERN CUBE PROJECTS

(CHARITABLE INCORPORATED ORGANISATION)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Charity Registration Number: 1165875

MALVERN CUBE PROJECTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J D Terry C E Bennion R Carrington M Chuck (resigned 23.10.25) I Davidson J Gleaves B Nielsen
Secretary	CE Bennion
Charitable Registration No	1165875
Registered Office	Albert Road North Malvern WR14 2YF
Independent Examiner	Elizabeth Eyre Limited Bank Street Business Centre 6 Bank Street Malvern Worcestershire WR14 2JN

MALVERN CUBE PROJECTS

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MALVERN CUBE PROJECTS

TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their report and accounts for the year ended 31 March 2026.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charitable incorporated Organisation (CIO)'s constitution, the Charities Act 2011, and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (from 1 January 2019)'.

Objectives and activities

The objectives of the CIO are to help and advance in life young people living in Malvern and the surrounding area through: (a) the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life; and (b) the provision of support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

The CIO's policy is to consult and discuss with employees matters likely to affect their interests. Information of matters of concern to employees is given through information and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the CIO's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the CIO continues and that the appropriate training is arranged. It is the policy of the CIO that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Achievements and Performance

INTRODUCTION

While Malvern Cube Projects (MCP) is the registered name of our charity, the operating and public-facing name is CUBE YOUTH, reflecting its beneficiaries and the community centre where it is based, known as the Malvern Cube.

Cube Youth exists to provide positive activities in Malvern for young people who are in school years 6-13. It has developed a successful model of a core, weekly, open access Youth Café session, supported by a range of weekly or fortnightly targeted activities in term time, and a variety of activities and outings in school holidays.

WHO ATTENDS

Cube Youth works with young people aged 10-18. Most attendees are in the 12-14 age bracket, although there are a significant number of attendees aged 15-17 who enjoy the weekly Youth Café sessions on Thursday evenings. We have slightly more male attendees than female, as well as several who identify as non-binary. On average at least 50% of the attendees are in receipt of Free School Meals. A significant number also have an Education, Health and Care (EHC) Plan in place.

We have an average attendance of 150 young people most weeks. Recent analysis showed that in some sessions as many as 81% of the young people were from areas classed as 'in need', and/or are classed as vulnerable because of a disability or personal circumstances (such as being a looked after child or being a school refuser). Most young people come from Malvern, many travelling to the sites
we operate independently. Others have parents/carers who drive them in from areas including the outlying villages, as well as Worcester, Pershore, Hanley Swan, Kempsey, and Upton on Severn.

TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

Many attendees have confirmed disabilities for example, Cube Youth works with a significant number of young people with Autism Spectrum Disorder (ASD), and they are often young people where loneliness and isolation have been a real concern for their parents.

Home schooled children are another component of the current cohort. Cube Youth takes pride in offering inclusive sessions attended by a diverse range of young people.

The young people are predominantly White British (unsurprising considering the demographics of Malvern) but different ethnicities and backgrounds are represented. There are regular attendees who are dual-heritage, Romany, Asian, Indian and Ukrainian. We also have a significant percentage of young people who attend who are fostered or adopted, with the additional challenges that this can often bring, such as having attachment disorders.

WHAT WE OFFER – TERM TIME ACTIVITIES

In term-time Cube Youth offers two open access sessions (Youth Café and Games Café) at Malvern Cube, together with five targeted activity programmes including a Youth Innovation Fund project which provides access to swimming lessons, a rock school music project and a dedicated wellbeing focused group. We also provide popular activity sessions at two other community centres in deprived areas of Malvern, as well as a monthly cinema evening at Malvern Theatres.

Cube Youth provides a one-to-one mentoring programme at a local Secondary School and is able to offer additional mentoring services at Malvern Cube.

The programme is devised with particular consideration of the feedback from the area's young people when they completed a Bigger Picture survey which was run by Malvern Hills District Council. This evidenced that areas of particular concern currently for young people are mental health and wellbeing, crime and a future post-school. Responding to these concerns has resulted in us establishing relationships with several local partners, described below.

WHAT WE OFFER - HOLIDAY ACTIVITIES

Cube Youth maintained its position as a popular HAF provider this year, which has enabled us to offer a wide range of activities and outings for young people during the three main school holidays. HAF is shorthand for the government's Holiday Activities and Food fund, managed locally by Ready Steady Worcestershire and administered by Sutton Croft. Thankfully programme funding is now assured until December 2028.

This year was the second year running in which we were able to growth significantly our HAF offering. We delivered over 220 activity places per holiday week and are on track to do the same next year. For young people whose parents are not able to fund outings and activities it really does make a huge positive difference.

This year we have enjoyed our first ever Residential outing thanks to Blackwell Adventure, Bromsgrove and the Adventures Away from Home fund. We took 30 young people all of whom met the criteria for the funding, being young people aged 11-18 from demographic groups less often represented at these outdoor adventure experiences. Our group included young people with disabilities, looked after young people, those who have EAL (English as an additional language) and those from ethnic minorities.

Young people participated in activities including giant zipwires, a leap of faith (we were very proud of our brave young person who is visually impaired for jumping off with little hesitation), assault courses, archery and teambuilding games. No electronic devices were allowed over the weekend and the break from screens provided opportunity for some great conversations and bonding experiences.

It was a privilege to take the young people on this experience and the feedback from both them and their parents/carers was very positive.

TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

Some of the young people were really inspired through speaking with the Apprentices who were leading activities and we now have two young people who are actively exploring a career in Outdoors Education who would not have had the opportunity to know about this field without this visit.

FEEDBACK

Below are some examples of feedback received from parents following our earlier HAF funded outings:

HAF has been so valuable to so many young people and their families! And given so many young people opportunities they otherwise wouldn't be able to do, for so many various reasons. My daughter was so excited to be able to come on this trip today as we couldn't go as I have to work and just don't get the time to do things like this, plus the costs when you have a big family and also disabilities in the family. It takes so much planning and organising to get out to do fun things, these things are so good for them to feel independent and have fun and make new friendships.

The holiday period can be particularly difficult for K due to the lack of routine, which is very important to her as she is autistic. Having structured, enjoyable activities to look forward to helped ease that disruption significantly. K struggles at school and socially with peers, but thanks to the inclusive and supportive environment you offer, her confidence is growing, and she is starting to form real friendships. It's been amazing to see this progress, and I truly believe it's been made possible by the safe spaces and excellent understanding support your youth workers provide. As a parent, it's incredibly reassuring to know that she is safe, well supported, and thriving when she's with you. I'm genuinely grateful for the opportunities you've given her, and I hope the valuable work you do continues for a long time to come.

My son M has attended the Cube to do a clay modelling course. He also went on a trip to Worcester porcelain museum and came back to do another short course with the same instructor. He really enjoyed it, and it was a lovely creative outlet for him. This was at a time when he was really struggling with anxiety and refusing to attend school. He has.some autistic traits and the staff and instructor were all very patient with him. It was so good to see him volunteer to go somewhere away from home and have him come home happy, and a piece of relief for me at such a stressful time too.

STAFFING

Cube Youth has established and retained a stable team of 11 enthusiastic and very capable youth workers to run the variety of activities offered and manage the numbers of young people attending. All youth workers are employed on part-time contracts but are a committed team with a wealth of skills and knowledge. Cube Youth continues to pay at an hourly rate above the real living wage, and to provide training to a level 2 Youth Worker certification.

Our youth workers are ably and effectively supported by a band of regular volunteers who work alongside them. Recent analysis shows that Cube Youth benefits from on average 22 hours of weekly support from volunteers. These include young volunteers who are completing their Duke of Edinburgh Award, a retired teacher, professionals looking to give back to their community and ex-Cube Youth members, keen to show their appreciation by volunteering their time. Their help and support are invaluable in managing and engaging the large and diverse group of young people, and embedding Cube Youth's positive work in the wider community.

PUBLIC PROFILE

Cube Youth's young people, supported by youth workers and volunteers, participated in several local events show-casing 'their' youth group and selling gifts they had made themselves to support it. The experience of volunteering has enabled young people to gain skills that have helped to support them into part-time employment alongside their education. We have written several references and provided support with many CVs.

PARTNERSHIPS AND NETWORKING

Cube Youth's effectiveness and reach have been significantly enhanced by establishing partnerships with several local organisations (including Freedom Leisure, Step 22, Mental Health UK, Crimestoppers) and local

TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

employers, and regularly networking with other youth organisations in the area to exchange ideas and best practice, and provide mutual support.

Malvern Hills Foodbank continues to pass on food and soft drinks donated by the public and local supermarkets that cannot be included in the Foodbank's regular parcels for families in need. These have been very welcome in both the regular Youth Café and on the trips and activities during the school holidays. Local company Veg Life has been a much-valued addition to the Youth Café, cooking a variety of plant-based meals and sharing their inspirational career path with young people.

SUMMARY
Cube Youth provides young people, many of whom are classed as vulnerable for various reasons, from Malvern and surrounding areas with the opportunity to take part in activities and outings that otherwise may be beyond their reach. We also seek to provide them with information on apprenticeships and careers that may interest them. We are able to do this through the generous financial and non-financial support provided by local public bodies, charities and companies for which we are enormously grateful. Our activities are governed by our rolling three-year strategic plan and carried out by our enthusiastic team of qualified youth workers and experienced volunteers.

Financial Review

These accounts have been prepared for the financial year ended 31 March 2026.

Most of Cube Youth's income comes from grants and donations, which fall into one of the following four categories that Cube Youth has formalised into a funding strategy. This serves the dual purpose of focusing our funding efforts efficiently and of reassuring funders that we are well run both day-to-day and with long-term sustainability in mind, and therefore worthy of their support.

Category A: Public bodies granting multi-year grants in the range of £20-30k per annum. Cube Youth aims for 4-5 such grants, between them making up at least 60% of total income, and providing the reassurance of long-term financial support. This year there were three main bodies - the Lottery (£30k per annum beginning October 2025 and ending September 2030), MHDC (£20k per annum ending March 2028) and Public Health England (£30k per annum ending August 2028). In addition, the HAF programme provided four holiday grants (receipts for Easter falling twice within the year) totalling £52k.

Category B: Corporate sponsors offering anything from £5-30k per annum. Our aim is to achieve funding from at least three regular sponsors from the group of highly innovative and successful companies that have made Malvern their home. The aim is that this category contributes between 10-20% of total income.

Category C: Trusts, Foundations and Community funders who generally offer one-off grants in the range £1-10k, which are often restricted to specific activities or outcomes. By their nature, they are tracked and bid for continuously throughout the year. The aim is that this category contributes between 10-20% of total income.

Category D: A miscellany of private donations and chargeable services including 'charity of the year' schemes, online donation platforms, and events where Cube Youth interacts directly with the public. The aim is that this category contributes 5-10% of income, but also helps to raise Cube Youth's profile in the local community.

For the year ended 31 March 2026 the contributions were Category A – £125k (2025 - £107k), Category B – £26k (2025 - £21k), Category C – £26k (2025 - £18k), and Category D – £18k (2025 - £17k), representing 64% (2025 - 66%), 13% (2025 - 13%), 13% (2025 - 11%) and 10% (2025 – 10%) respectively of total income. This shows that Cube Youth continues to grow its funding and to meet its aims regarding the range and profile of its funders.

The ratio of unrestricted to restricted funding was around 70:30. This balance of funding covers core costs and contributes significantly to the wide variety of projects and activities.

The strategy outlined above aims to keep unrestricted funding at 70% or above.

TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

HAF funding deserves a special comment because it does not share the multi-year characteristics of the other Category A funders. A bid has to be submitted before every school holiday so we are not certain until a month or two before the holiday starts what funding we will be given. However, its size and importance to the young people that benefit cannot be underestimated.

This year we received over £50k, a significant increase over the previous year, thereby enabling more young people to benefit from a wider variety of trips and activities in the Easter, Summer and Winter holidays. The glowing comments from the young people and their parents speak to the enormous value it brought to families that would normally struggle to entertain or even feed their children during the school holidays.

FINANCIAL GOVERNANCE

As recommended by the Charity Commission and using their checklist, Cube Youth conducts a Financial Controls review annually to ensure its systems and practice meet its legal and fiscal requirements, and conform to best practice where appropriate.

The review this year raised no concerns or recommendations.

RESERVES POLICY

In line with its Finance Policy and best practice, Cube Youth reviews its reserves policy on an annual basis.

During this year's review it was agreed to amend the rationale for the level of cash reserves to be held. The new rationale now stipulates that cash reserves should be sufficient to allow Cube Youth to remain in a state of readiness during a period of enforced inactivity of up to four months. A state of readiness means an ability to continue normal activities as soon as the period of enforced inactivity ends. Following the period of inactivity if we could not continue normal activities, we would need to wind up the charity in an orderly manner. Therefore, the new reserves policy requires cash reserves to be held to cover both the period of inactivity and the orderly wind up. Throughout the year and at the year-end Cube Youth has met this reserves requirement.

SUMMARY

The result for the year was a surplus of £13,447 (2025 - £83). The amount of reserves as at the balance sheet date amounted to £96,837 (2025 - £83,390) including restricted funds of £16,566 (2025 - £19,239). Free reserves, which includes unrestricted funds after eliminating tangible fixed assets amounted to £78,422 (2025 - £62,990).

The year end cash figure is above the level of required reserves and represents funding for nearly six months of normal activities. This is a healthy position however, the Trustees feel that a greater number of long-term sources of income are necessary to ensure Cube Youth's future, and therefore continue to look for other potential Category A and B funders.

Risk management

The Trustees have assessed the major risks to which Cube Youth is exposed and are satisfied that systems are in place to mitigate them. The Trustees have implemented a formal Risk Register, based on an established methodology using a 'traffic light' system to rate the combined likelihood and impact of identified risks. (Red = immediate action needed, Amber = consider whether further mitigation needed, Green = no action currently needed).

The Risk Register is a valuable tool to enable a systematic review of all the risks Cube Youth faces. It is never 'finished' as conditions and their attendant risks can change all the time. The register at year-end had no risks rated 'red', but identified a handful of risks rated 'amber' that will be reviewed systematically over the next 12 months. Risks around Safeguarding, Health and Safety and Funding are reviewed annually anyway as these are the most critical.

TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

Comprehensive insurance covers all Cube Youth's activities and methods of delivery.

Development

During the year Cube Youth secured additional funding and put processes in place to support an outreach of its activities to two additional locations in Malvern. This will allow even more young people to benefit from our activities.

The Trustees and employees of Cube Youth are also focussed on maintaining the quality and appeal of our service, maintaining our relationships in the local community, and securing the long-term funding that will enable our model to run successfully in both term time and school holidays, for at least another five years.

Structure, governance and management

Malvern Cube Projects is a CIO, which was registered with the Charity Commission on 25 February 2016, with the registration number 1165875.

The Trustees who served during the year and up to the signing of this report were:

JD Terry
CE Bennion
M Chuck (resigned 23 October 2025)
J Gleaves
B Nielsen
I Davidson
R Carrington

The three original partners, Malvern Youth and Community Trust (MYCT), Platform Housing Group (PHG) and Malvern Hills District Council (MHDC) supplied trustees to the charity from its beginning in 2016.

Jill Terry and Matthew Chuck are former trustees of MYCT, while Carola Bennion is still a trustee of MYCT. Ian Davidson ran the service before MCP took over in 2016, and was then a trustee for a few months to ensure a smooth transition. His return to the board has brought very welcome experience and knowledge of youth work. Beverley Nielsen is the MHDC representative. The PHG representative resigned in 2021 and has not been replaced.

The Trustees recognise the need for strong and effective governance. They are therefore actively recruiting suitable new members to join the board of Trustees, to provide the continuity, knowledge, experience, wisdom and commitment necessary to run the charity effectively.

The day-to-day provision and management of the service is delegated to the Youth Manager (Jo Hine), with the Trustee Chair (Jill Terry) acting as her line manager.

The remuneration of the Youth Manager and other employees is set by the board of Trustees. None of the Trustees has any beneficial interest in the charity.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and UK Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law-applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that year.

TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO's constitution. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustee

Dated: 25 September 2026

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MALVERN CUBE PROJECTS

I report to the trustees on my examination of the accounts of MCP for the year ended 31 March 2026, which are set out on pages 9 to 22.

Responsibilities and basis of report
As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

- I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:
  - the accounting records were not kept in accordance with section 130 of the Charities Act; or
  - the accounts did not accord with the accounting records; or
  - the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Elizabeth Eyre

Elizabeth Eyre FCA
Elizabeth Eyre Limited
Bank Street Business Centre
6 Bank Street Malvern
WR14 2JN

11th September 2026

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds £	Restricted funds £	Total 2026 £	Total 2025 £
Income & Endowments					
Donations and grants	3	123,636	61,961	185,597	164,918
Investment income		1,018	-	1,018	1,333
Charitable activities	4	10,662	-	10,662	7,124
Total Income		135,316	61,961	197,277	173,375
Expenditure on:					
Charitable activities	5	118,105	65,725	183,830	173,292
Net Income for the year/ Net Movement in Funds		17,211	(3,764)	13,447	83
Transfers		(1,091)	1,091	-	-
Fund balances at 1 April 2025		64,151	19,239	83,390	83,307
Fund balances at 31 March 2026		80,271	16,566	96,837	83,390

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Note	2026 £	2026 £	2025 £	2025 £
Fixed Assets					
Tangible Assets	9		2,263		2,300
Current Assets					
Trade and other receivables	11	15,787		320	
Cash at bank and in hand		82,079		82,624	
		97,866		82,944	
Creditors: amounts falling due within one year	12	(3,292)		(1,854)	
Net Current Assets			94,574		81,090
Total assets less current liabilities			96,837		83,390
Income Funds					
Restricted Funds	13		16,566		19,239
Unrestricted Funds			80,271		64,151
			96,837		83,390

These accounts were approved by the trustees on 3rd September 2026.

J.D.Terry
Trustee

R. Carrington
Trustee

3 September 2026

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

Company information

Malvern Cube Projects is a Charitable Incorporated Organisation. Its registered office is Albert Road North, Malvern, Worcestershire, WR14 2YF.

1.1 Accounting convention

The accounts have been prepared in accordance with the CIO's constitution, the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (from 1 January 2019). The CIO is a Public Benefit Entity as defined by FRS 102.

The CIO has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention; the principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future, and therefore continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

1.4 Incoming resources

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

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

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

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Accounting policies continued

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Creditors represent the amount the charity anticipates it will pay to settle a debt or a provision for goods and services it has received not yet invoiced, measured at settlement amount.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33.3% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

1.9 Financial instruments

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

Financial instruments are recognised in the CIO's balance sheet when the CIO becomes party to the contractual provisions of the instrument.

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Accounting policies continued

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

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

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

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

De-recognition of financial liabilities
Financial liabilities are de-recognised when the CIO's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

2 Critical accounting estimates and judgements

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

3 Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total 2026 £	Total 2025 £
Donations and Grants				
Lottery grant	15,000	-	15,000	35,000
Worcestershire County Council	-	-	-	500
Youth Investment Fund	-	-	-	2,742
Waitrose	-	1,000	1,000	350
MHDC	20,000	1,160	21,160	20,590
National Foundation	-	-	-	1,701
Million Hours	8,083	-	8,083	-
Holiday Activity Fund (HAF)	-	52,480	52,480	31,898
Co-op	-	-	-	3,351
Turner Trust	-	-	-	4,000
National Grid Community Fund	-	-	-	-
Public Health England	30,000	-	30,000	30,000
Elmley Community	-	-	-	750
Austin & Hope	-	-	-	1,000
Revolution	-	-	-	140
Tesco	-	1,000	1,000	1,000
Curious Cabinet	-	-	-	250
Severn Arts	-	-	-	1,350
Manor Park Tennis Club	-	504	504	-
WCC Strengthening Worcestershire	-	-	-	2,000
ZX Lidars	20,000	-	20,000	22,500
The Pixel Fund	-	5,000	5,000	-
History Project	-	250	250	-
Positive Thoughts	-	67	67	-
Everson Trust	10,000	-	10,000	-
Masonic Lodge	5,000	-	5,000	-
Malvern Town Council	3,562	-	3,562	-
Malvern Hills Repair Café	-	500	500	-
Lucart Hygiene	1,125	-	1,125	-
Cadbury	-	-	-	1,000
Ragged Stone Properties	6,000	-	6,000	1,000
CG Benevity	-	-	-	2,000
Other	4,866	-	4,866	1,796
	123,636	61,961	185,597	164,918

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

4 Charitable activities

	2026 £	2025 £
Services provided under contract	10,662	7,124

5 Charitable Activities

	Total 2026 £	Total 2025 £
Staff Costs	106,627	100,089
Depreciation and Impairment	2,526	2,358
Staff Training	78	1,979
External contractors	12,203	11,870
Resources	22,908	19,367
Venue hire – other venues	16,782	15,157
Sundry	1,255	351
Room hire – Malvern Cube	14,745	13,120
Advertising, Public Relations & Web	708	1,999
Office Administration expenses	1,859	2,832
	180,191	169,122
Share of support costs (see note 6)	2,459	2,634
Share of Governance costs (see note 6)	1,680	1,536
	183,830	173,292

Analysis by Fund

Unrestricted funds	118,105	63,046
Restricted funds	65,725	110,246
	183,830	173,292

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

6 Support Costs

	Support Costs	Governance costs	2026	2025	Basis of allocation
	£	£	£	£	
Insurance	1,560	-	1,560	1,729	
Professional fees	899	-	899	905	
Accountancy	-	1,680	1,680	1,536	Governance
Analysed between charitable activities	2,459	1,680	4,139	4,170	

Governance costs includes payment of £1,680 (2025- £1,536) for independent examination fees.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year.

8 Employees

The average number of employees during the year was:

	2026 number	2025 number
Youth manager	1	1
Youth administrator	1	1
Youth workers	11	11
	13	13

	2026 £	2025 £
Employment Costs		
Wages and Salaries	105,514	99,305
Pension Costs	1,113	784
	106,627	100,089

There were no employees whose annual remuneration was above £60,000.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Remuneration of Key Management Personnel

The remuneration of Key Management Personnel is as follows:

	2026	2025
	£	£
Aggregate compensation	27,693	26,140

9 Tangible Fixed Assets

	Plant and Equipment	Total
	£	£
Cost		
At 1 April 2025	11,394	11,394
Disposals	(-)	(-)
Additions	2,489	2,489
At 31 March 2026	13,883	13,883
Depreciation and Impairment		
At 1 April 2025	9,094	9,094
Disposals	(-)	(-)
Depreciation charged in the year	2,526	2,526
At 31 March 2026	11,620	11,620
Carrying Amount		
At 31 March 2026	2,263	2,263
At 31 March 2025	2,300	2,300

10 Financial Instruments

	2026	2025
	£	£
Carrying Amount of Financial Assets		
Debt Instruments measured at Amortised Cost	15,787	320
Carrying Amount of Financial Liabilities		
Measured at Amortised Cost	3,292	1,854

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

11 Debtors

	2026 £	2025 £
Amounts Falling Due within One Year		
Trade and other debtors	15,787	320

12 Creditors: Amounts Falling Due within One Year

	2026 £	2025 £
PAYE	-	(21)
Trade Creditors	1,347	180
Other Creditors	265	159
Accruals and Deferred Income	1,680	1,536
	3,292	1,854

13 Restricted Funds

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

	Balance at 1 April 2025 £	Movement of Funds: Incoming resources £	Movement of Funds: Resources expended £	Transfers £	Balance at 31 March 2026 £
Youth Investment Fund (1)	2,604	-	(340)	-	2,264
Holiday Activity Fund (HAF)	1,903	52,480	(55,836)	3,210	1,757
Youth Music Trailblazer Fund	3,878	-	(3,854)	-	24
Positive Thoughts	732	67	(750)	(49)	-
National Grid Community Fund	443	-	(367)	-	76
Austin & Hope	1,000	-	(807)	(43)	150
Worcestershire County Council (2)	500	-	(1,168)	2,539	1,871
Youth Investment Fund (2)	2,742	-	(179)	-	2,563
Elmley Foundation	521	-	(257)		264
Strengthening Worcestershire	2,000	-	(1,140)	(850)	10
ZX Lidars	2,326	-	-	(2,326)	-
Manor Park Tennis Club	-	504	-	-	504
John Lewis/Waitrose	-	1,000	-	(1,000)	-
Pixel Fund	-	5,000	(237)	-	4,763
Tesco	-	1,000	-	-	1,000
History Project	-	250	(200)	-	50
Malvern Hills Repair Café	-	500	-	-	500
MHDC	590	1,160	(590)	(390)	770
	19,239	61,961	(65,725)	1,091	16,566

Worcestershire County Council (2) – towards training one youth worker to Level 2 certification

HAF (Holiday Activity and Food Fund) - three grants for school holiday activities and food

ZX Lidars – for Christmas hampers and activities for families in need

National Grid Community Fund – residue of grant for circus skills tuition and equipment

Strengthening Worcestershire – for food and cookery lessons

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Austin and Hope – for food and cookery lessons
Youth Music Trailblazer Fund – for music tuition and instruments
Youth Investment Fund (1) – for tennis tuition in 24/25
Youth Investment Fund (2) - for bellboating in 2025
Positive Thoughts – for activities aimed at mental health and well-being
Elmley Foundation – for a branded gazebo for fundraising events
Manor Park - for tennis lessons
John Lewis/Waitrose – holiday activities
Pixel Fund – to focus on wellbeing for young people
Tesco – for cookery lessons
History Project – for history lessons
Malvern Hills Repair Café – for practical skills lessons
MHDC – outreach projects for additional youth groups in Malvern and surrounding area

14 Analysis of Net Assets Between Funds

	Unrestricted	Restricted	Total
	£	£	£
Fund balances at 31 March 2026 are represented by			
Tangible Assets	1,849	414	2,263
Current Assets/(Liabilities)	78,422	16,152	94,574
	80,271	16,566	96,837

15 Related Party Transactions

The founding partners, Malvern Youth and Community Trust (MYCT) and Malvern Hills District Council (MHDC) supplied the following trustees to the Charity:

C E Bennion (MYCT)
M Chuck (MYCT)
B Nielsen (MHDC)

Malvern Cube Projects paid £14,855 to MYCT for rent, and £1,935 for its contribution to admin and IT services, marketing and consumables shared with and paid for by MYCT.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

16 Statement of financial activities – prior year

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income & Endowments					
Donations and grants		110,997	53,921	164,918	134,028
Investment income		1,333	-	1,333	851
Charitable activities		7,124	-	7,124	5,819
Total Income		119,454	53,921	173,375	140,698
Expenditure on:					
Charitable activities		63,046	110,246	173,292	131,190
Net Income for the year/ Net Movement in Funds		56,408	(56,325)	83	9,508
Transfers		(16,844)	16,844	-	-
Fund balances at 1 April 2024		24,587	58,720	83,307	73,799
Fund balances at 31 March 2025		64,151	19,239	83,390	83,307

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

17 Donations – prior year

Donations and Grants	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Lottery grant	35,000	-	35,000	15,000
Worcestershire County Council	-	500	500	12,279
COMF thru MHDC	-	-	-	5,195
Youth Investment Fund	-	2,742	2,742	4,990
Waitrose	350	-	350	125
MHDC	20,000	-	20,000	20,000
Local Giving	92	-	92	840
National Foundation	-	1,701	1,701	15,318
Positive Thought	-	-	-	5,000
Holiday Activity Fund (HAF)	-	31,898	31,898	15,405
Co-op	3,351	-	3,351	1,866
Turner Trust	4,000	-	4,000	3,000
National Grid Community Fund	-	-	-	2,045
Public Health England	22,500	7,500	30,000	30,000
CLA Community Fund	-	-	-	2,000
Elmley Community	-	750	750	-
Austin & Hope	-	1,000	1,000	-
Revolution	-	140	140	-
Tesco	-	1,000	1,000	-
Curious Cabinet	-	250	250	-
Severn Arts	-	1,350	1,350	-
Woodward Trust	-	-	-	750
WCC Strengthening Worcestershire	-	2,000	2,000	-
ZX Lidar	20,000	2,500	22,500	-
MHDC	-	590	590	-
Cadbury	1,000	-	1,000	-
Ragged Stone Properties	1,000	-	1,000	-
CG Benevity	2,000	-	2,000	-
Other	1,704	-	1,704	215
	110,997	53,921	164,918	134,028

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

18 Restricted Funds – prior year

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

	Balance at 1 April 2024 £	Movement of Funds: Incoming resources £	Movement of Funds: Resources expended £	Transfers £	Balance at 31 March 2025 £
Youth Investment Fund (1)	4,990	-	(2,386)	-	2,604
Holiday Activity Fund (HAF)	433	31,898	(35,755)	5,327	1,903
Worcestershire County Council (1)	19,977	-	(23,966)	3,989	-
COMF	4,437	-	(4,614)	177	-
Youth Music Trailblazer Fund	4,568	1,701	(2,391)	-	3,878
Positive Thoughts	5,000	-	(4,268)	-	732
National Grid Community Fund	844	-	(401)	-	443
Public Health England (through MHDC)	18,471	7,500	(32,923)	6,952	-
Tesco Foundation	-	1,000	(1,000)	-	-
Austin & Hope	-	1,000	-	-	1,000
Worcestershire County Council (2)	-	500	-	-	500
Youth Investment Fund (2)	-	2,742	-	-	2,742
Elmley Foundation	-	750	(257)	28	521
Revolution Gym	-	140	(140)	-	-
Curious Cabinet	-	250	(221)	(29)	-
Severn Arts	-	1,350	(1,350)	-	-
Strengthening Worcestershire	-	2,000	-	-	2,000
ZX Lidar	-	2,500	(174)	-	2,326
Waddle Penguin	-	-	(400)	400	-
MHDC	-	590	-	-	590
	58,720	53,921	(110,246)	16,844	19,239