London Youth



ANNUAL REPORT AND FINANCIAL STATEMENTS

for the period ended 31 December 2025

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CHAIR'S WELCOME

Youth organisations provide something profoundly important: places where young people feel safe, supported and able to thrive. As many communities are facing increasing hardship, that role has never mattered more. Yet years of financial pressure, reduced funding and growing demand continue to place enormous strain on London's youth sector. Without sustained investment, too many young people risk losing access to the trusted support and opportunities they deserve.

Despite these challenges, I continue to be struck by the resilience and commitment shown by our teams in London and across our outdoor learning centres, Woodrow and Hindleap, as well as by youth practitioners and organisations across our network. Their ability to adapt and respond to the changing needs of young people is extraordinary.

Encouragingly, there is growing recognition of the vital role youth organisations play. Sustained support for youth work is not only essential for young people today, but an investment in London's future. The sector's expertise and relationships with young people have never been more important.

At London Youth, we have continued to make careful decisions to ensure we remain sustainable for the future. Thanks to the dedication of our teams, we have significantly reduced our planned deficit from £3.2m in the 16-month reporting period of 2023/24 to £0.5m in 2025 and are on course to break even in 2026, in line with our strategy. While the funding environment remains difficult, our focus has stayed clear: supporting our members, strengthening the sector and creating opportunities for young people to grow in confidence, skills and ambition.

I am inspired by the breadth of that work across 2025. More than 16,500 young people experienced outdoor learning through visits to Woodrow and Hindleap, while thousands more took part in programmes and activities across the capital. Our teams also strengthened our support for youth professionals through training, networks and opportunities to learn and share knowledge.

It has been a privilege to see such strong support for our mission. I was delighted to welcome our Patron, HRH The Duke of Edinburgh, to the London Youth Awards and to see him visit our member organisations to witness first-hand the impact of youth work in local communities. His continued commitment to young people is deeply valued.

My thanks go to our President, Sir Kenneth Olisa OBE, my fellow Trustees and our CEO, Pauline Daniyan, for their dedication throughout another demanding year. I am equally grateful to the trusts and foundations, corporate partners and individual donors whose generosity is critical to our long-term sustainability. My thanks also go to our new Fundraising Development Board, whose support and advocacy are helping us build the investment needed to meet young people's needs in the years ahead.

Visiting member clubs alongside supporters and prospective partners this year has been a particular highlight, offering powerful reminders of the welcoming, inclusive spaces our members create. Every day, I see the determination of those working across this sector and the remarkable potential of the young people we support. **That gives me great hope for the future of young Londoners.**

Stephen Moss CBE
Chair of Trustees

CHIEF EXECUTIVE'S MESSAGE

Across London, too many young people are held back by circumstances beyond their control. Poverty across the capital is having a real impact on their lives, meaning they miss out on opportunities to access positive activities and safe spaces to grow.

This is why youth work matters. Every day, youth organisations give young people a place to explore who they are, what they're capable of, and the chance to shape their own futures.

We're proud to stand alongside the many organisations in our network who support 616,000 young Londoners across every borough. Together, we see what happens when the right support is in place for young people: ideas take shape, confidence grows and new paths open up.

Last year, around 24,000 young people took part in our programmes, gaining skills, developing creativity, taking on leadership roles, and experiencing the confidence-building power of outdoor learning at our centres, Woodrow and Hindleap. We see every day the difference these opportunities make, as young people go on to achieve extraordinary things.

With the launch of the first National Youth Strategy in decades, last year marked an important moment. It signalled a shift in tone – recognising young people not as problems to be solved, but as individuals full of promise and potential. It reflects what young people have been telling us for years; they want safe places in their communities, real opportunities to grow and contribute, and a genuine say in the decisions that affect their lives. Crucially, it also recognises that this can only work with a strong, sustainably funded youth sector behind it.

Against a backdrop of rising demand and stretched resources, our members continued to deliver outstanding youth work in 2025. We were proud to play a leading role in supporting them. We created more than 2,800 opportunities for youth professionals to take part in our training and networks, helping them build skills and share knowledge. At the same time, 146 organisations held the London Youth Quality Mark, demonstrating their commitment to high-quality youth work.

Through programmes such as Rise Up and Trusted Youth Allies, we also invested in youth practitioners supporting young Londoners affected by violence, strengthening the wider ecosystem of support for young people.

None of this happens without our members – brilliant organisations rooted in communities across London, doing the work, day in, day out. My deepest thanks go to each of you, as well as to our Youth Board and team, trustees, partners and funders.

Your commitment to young people throughout London makes this work possible. **Together, we are helping young Londoners build the futures they deserve.**

Pauline Daniyan
Chief Executive, London Youth

2025 AT A GLANCE [1]

Our year in numbers

With the help of our members, partners, supporters, funders, we've reached young people across London, including those facing the greatest barriers. Together, we've opened up opportunities through inspiring programmes and life-changing outdoor experiences that help young people grow, lead and take charge of their own futures.

616k young people supported by our members

597 youth organisations across all 32 London boroughs were members of London Youth

220 training and network sessions created 2,813 spaces for youth professionals to build their skills and strengthen their work

11 programmes focused on young people delivered across sports, employability, arts, youth involvement and mental health, reaching 7,445 young people

44,455 young people's visit days were held at our two outdoor learning centres

146 member organisations held a London Youth Quality Mark in 2025

23,994 young people took part in our programmes, events and activities, or enjoyed our outdoor learning centres

413 member organisations accessed our offer last year – around 70% of our membership

56% of young people on our programmes were from the most socio-economically deprived communities in England

[1] The previous reporting period covered 16 months (September 2023 to December 2024). Therefore, the 2025 figures are not directly comparable with the 2023–24 figures.

ABOUT LONDON YOUTH

We're a charity working with a network of nearly **600 youth organisations** across London, alongside our two outdoor learning centres, Woodrow and Hindleap. **For 139 years**, we've supported youth organisations across the city, especially where it's needed most and for those too often overlooked or facing barriers to opportunity.

Through our programmes, training, networks and advocacy, we support youth workers to deliver high-quality youth work across London. And through our outdoor expertise, we challenge young people to be the best they can be through exciting adventures away from the city. We see the impact of that work every day, in the confidence young people build, the belief they carry with them, and the choices that start to open up.

We're committed to being an anti-racist charity, embedding anti-racist principles and actions across our work, culture and partnerships. This is grounded in our values – being ambitious, inclusive, collaborative and accountable – and shapes how we work together to support young Londoners every day.

Our mission

We champion and strengthen London's youth organisations so young people have the opportunities and skills they need to succeed.

Our vision

For all young Londoners to grow up healthy, able to express themselves, navigate a fulfilling career and make a positive contribution in their communities.

Our values

Our values embody a set of attitudes and behaviours everyone at London Youth strives for. They govern our behaviour, guide decision-making and actions, describe our culture and the attitudes we value every day.

- ***We're ambitious -*** We constantly challenge ourselves to find better ways to support young Londoners, our members and colleagues.
- ***We're inclusive -*** We're friendly, approachable and welcoming. We value the diversity of each other's knowledge and experiences, and apply this to our work, discussions and decision-making.
- ***We're collaborative -*** We take pride in working together, listening to one another and combining our expertise to take our work further.
- ***We're accountable -*** We take ownership of our decisions and make sure our members, colleagues and partners understand the reasons behind them, so we are trusted and relied upon.

THE REALITY YOUNG LONDONERS FACE

Not every young Londoner has the same start in life. One in three is growing up in poverty, and across the city, what's available – support, space and chances to take part – isn't equal. For those from marginalised communities, the gap is often wider still. The cost of living, limited access to support, and a lack of spaces to belong all shape how young people see themselves and what they feel is possible.

But that's only part of the picture. Young people across London have enormous potential. With the right support, space and trust, they build confidence, develop skills and start to see new possibilities for themselves. They only get one chance at growing up.

Together, we have to get this right.

STRATEGIC REPORT

Period Ended 31 December 2025

The past year has continued to highlight the importance of our work, delivered in close partnership with our members across London. Against a backdrop of rising demand, increasing financial pressure and widening inequalities affecting young people, our focus has remained clear: to strengthen youth organisations and expand access to high-quality opportunities for those who need them most.

Through our programmes, networks and sector leadership, we have supported youth organisations to respond to the complex challenges young Londoners face today – from poverty and mental health pressures to limited access to safe spaces and positive activities. At the same time, we have created opportunities for young people to build confidence, develop skills and explore new pathways for their future.

This section highlights the progress made during 2025, demonstrating how our strategic priorities are being delivered in practice. It showcases the collective impact of our network, the strength of youth work across London, and the difference that sustained investment and collaboration can make in young people's lives.

Our members and young people at the heart of delivery: driving impact across London

Our 2023-26 strategic priorities



Create vital opportunities for 25,000 young Londoners who have the greatest need



Develop youth organisations and lead the sector into a sustainable future



Inspire young Londoners with outdoor learning and trips away from home



Secure our financial sustainability; galvanising a network of supporters



Be a forward-thinking, inclusive organisation, where people feel motivated, heard and valued

Discover more in our full 2023-2026 strategy document.

ACHIEVEMENTS AND PERFORMANCE

Opportunities for young Londoners – Together for young people

For many young Londoners facing poverty, isolation and mental health challenges, opportunities to build confidence and skills are harder to access than ever. In today's increasingly complex world, providing safe, supportive spaces where young people can connect and grow is essential.

Working with youth organisations across London, we deliver programmes that create welcoming environments for young people to learn, build relationships and try new experiences. In 2025, we reached *7,445 young people* through *11 targeted programmes* spanning sport, creative arts, employability, mental health and youth involvement. *97% of participants enjoyed taking part.*

Our sports programmes alone supported *2,453 young people* in underserved communities to engage in regular physical activity, delivering benefits that extend beyond fitness to confidence, wellbeing and social connection. Across our offer, *85% gained new skills and opportunities, 84% reported improvements in their physical and/or emotional wellbeing, and 81% were inspired and enabled to make a positive contribution to their communities.*

We continue to prioritise inclusion, with *78% of participants coming from Black, Asian and minority ethnic communities*, and targeted programmes such as *Good for Girls reaching 95%* of participants from these communities. Of the young people supported through Good for Girls, 95% felt equipped to manage their mental health and wellbeing, while 87% across our wider offer reported an improvement in their wellbeing.

More than half *(56%) of young people* on our programmes came from the most socio-economically deprived communities, reflecting our commitment to reaching those most in need. Our targeted youth-focused programmes include grants, enabling youth organisations to expand their reach and innovate. Through the Summer Skills Grants programme, *647 young people took part* in activities designed to build confidence and develop their career prospects, with over *90% reporting increased confidence as a result.*

Our flagship Getting Active programme continues to create inclusive, community-led opportunities through sport. In 2025, it reached *746 young people*, with *92% making positive lifestyle changes*. Beyond physical activity, the programme has strengthened social connection and belonging, particularly for groups who may otherwise face barriers to participation such as young women and girls.

We are also supporting young people to access new pathways into employment. Through our employer partnerships, we delivered *12 insight days*, providing meaningful exposure to industries and careers. These opportunities are already translating into tangible outcomes, with participants progressing into internships and permanent roles, demonstrating the long-term impact of early access to professional networks and experiences.

By working closely with our members, we are creating inclusive opportunities that help young people build confidence, develop skills and take meaningful steps towards their future, whatever challenges they may face.

"The Getting Active programme has been a real turning point for us. It allowed us to launch women's sessions that we'd long known there was a need for but previously didn't have the capacity or funding to deliver." - **Southwark Storm**

"I learned a lot about the digital sector and the opportunities available within it, and how to get there, even if you're coming from a different background. I learned a lot about how to speak well in an interview, because I think that was a massive barrier for me before." - **Young person, Digital Talent participant**

Develop Youth Organisations – Making more possible for young Londoners

Youth workers change lives. The difference they make – helping young people build confidence and self-belief – is invaluable. We're here to support London's youth workers so they can deliver for young people.

We provide our member youth organisations with vital training and specialist guidance on areas including safeguarding, quality standards and accessing funding. We also represent and advocate for London's youth work community, drawing on our collective experience.

This support remained a central part of our work throughout the year. We delivered *189 training sessions* and *32 peer networks and events*, creating *2,813 opportunities for youth professionals* to build skills, share knowledge and strengthen their practice.

This support is making a tangible difference. *82% of practitioners reported gaining new knowledge* from our training, with *85% feeling more capable* applying what they learned. Through our networks, *81% gained valuable new skills*, while overall, *91% of members are satisfied* with our offer and *87% say being a part of London Youth helps them* better support young people.

Through initiatives such as the Trusted Youth Allies programme, over *635 adults,* including youth workers, parents and community leaders, have been equipped to better support young people affected by crime. Programmes such as Rise Up continue to build the capability of youth practitioners supporting young people affected by violence. Since 2020, *507 practitioners have benefitted*, gaining practical tools and insights to deliver more effective, trauma-informed support, and become leaders in the sector. Meanwhile, *68 organisations and over 80 practitioners enhanced their mentoring provision* through our Mentoring Support Programme.

We are also driving quality and continuous improvement. In 2025, *35 organisations achieved* a London Youth Quality Mark, bringing the *total holding a Quality Mark to 146*. This provides a recognised framework for quality standards, helping organisations strengthen their practice and demonstrate impact to their community, partners and funders.

We continue to lead and influence youth work across London, bringing organisations together, sharing expertise, amplifying the voice of youth workers and promoting high standards of practice. This means youth organisations are better equipped, better connected and better supported to deliver great youth work for young Londoners.

"It made me think about the processes and systems we have in place... I found it useful to share practice and get ideas from others."
London Youth training

"We really benefit from being members of London Youth. They've been instrumental at helping us build networks and supporting with capacity building. This has helped us develop our own offer."
Mary's Youth Club

Leading the Sector – From voice to action

Almost half of young people in England feel their voice doesn't matter in decisions that affect their lives. We're changing that by putting young people at the centre of what we do – not just as participants, but as decision makers.

In 2025, our Youth Board, alongside young people and youth professionals from across our network, took part in the co-production process that helped shape the Government's new 10-Year National Youth Strategy. This included contributing to the State of the Nation Report which surveyed 14,000 young people across the country, helping to ensure that the experiences and perspectives of young people were reflected in the national conversation. One of our young people was also selected to speak at the All-Party Parliamentary Group (APPG) on Youth Affairs, helping to inform Ministers about the priorities and challenges facing young people. Together, these opportunities ensured that both lived experience and professional expertise shaped the development of the new National Youth Strategy.

In addition, our Youth Board worked with youth leadership groups from other member organisations to provide evidence to the London Assembly Police and Crime Committee's investigation into neighbourhood policing. As a result, four actionable recommendations in the Committee's final findings were directly linked to evidence provided by the young people involved.

We continue to influence decision making at multiple levels ourselves and create opportunities for our Youth Board and youth professionals in our network to do the same, contributing to national forums and engaging with organisations such as the Department for Culture, Media and Sport and the Independent Office for Police Conduct. Through this work, London Youth, youth professionals and young people are helping to shape conversations around accountability, opportunity and the future of youth services.

Alongside this, we are strengthening youth leadership across our network. In 2025, *117 young people were supported* into leadership roles within their organisations, including as peer mentors, evaluators and youth board members. These opportunities strengthen youth participation and build environments where young people are active partners in shaping their future and the services that support them.

We are also investing in the evidence and insight needed to strengthen the sector. Through our *Voluntary and Community Sector (VCS) Data Tool* and wider sector mapping work, we are building a clearer picture of youth provision across London. For the first time, a comprehensive map of youth organisations across London is available - our latest estimates suggest there are around 1,800 voluntary and community youth organisations delivering youth work in the capital. *Around a third of these are London Youth members.* Our research shows a diverse but pressured sector, with many organisations operating on limited income, facing rising costs and relying heavily on volunteers.

By bringing together youth and practitioner voices, sector insight and collective action, we are strengthening our ability to influence policy, improve practice and advocate for sustained investment in youth work. Together, we are helping to ensure that young people are heard, the sector is better understood, and decisions are informed by those closest to the issues.

Explore more insights from our VCS data tool at londonyouth.org/datatool

63% **of organisations have an income under £500,000 and a quarter are micro and small organisations (£100,000 or lower)**

85% **of our members are equity led, meaning they are led by a minority group**

Discover more at https://londonyouth.org/sectormapping

Trips away from home – Outdoors, not out of reach

For many young Londoners, opportunities to spend time outdoors are increasingly limited, despite the clear benefits for confidence, wellbeing and personal development. We believe every young person should have access to these experiences.

At our outdoor learning centres, **Woodrow High House** and **Hindleap Warren**, young people step outside their everyday environments to take on new challenges, build resilience and develop stronger connections with others. In 2025, *16,549 young people* took part in activities at our centres, with a further *715 attending Woodrow swim school*.

These experiences deliver meaningful outcomes. *67% of young people* were more willing to try new things, *72% reported increased confidence* in their ability to achieve, and *77% said their wellbeing improved*. Importantly, *73% felt more connected* to their peers following their visit, highlighting the social value of time spent away from home.

For many, these visits represent a first experience of independence, building confidence and memories that stay with them, supported by skilled instructors every step of the way. Our work continues to expand access to these opportunities, including with school children from underserved communities through the new Kids' Fund at Hindleap. We maintain high-quality experiences for young people, recognised through external awards such as the Buckinghamshire Business Awards awarded to Woodrow.

"I took so much away from this experience. I learnt how to be resilient, responsible and understand my peers more." ***Young person, Woodrow***

"I loved the zip wire and rock climbing - loved the whole experience!"
Young person – Hindleap

Alongside delivery, we are addressing inequalities in access to the outdoor sector. Through our Diversity in the Outdoors programme, we are working to better understand and tackle the barriers that young people from Black, Asian and minority ethnic communities are facing. Alongside research, the programme supports pathways into outdoor careers through residential experiences, mentoring and work placements, *helping to create a more inclusive and representative sector.*

By combining high-quality outdoor experiences with a focus on inclusion and access, we are ensuring that time *outdoors is not out of reach,* giving more young people the opportunity to build confidence, develop new skills and discover what they are capable of.

96% **of employees, managers, delivery staff and apprentices in the outdoor centre sector are White, highlighting a lack of diversity across the workforce**[2]

[2] London Youth's 2025 Ethnic Diversity in the Outdoor sector report

Inclusive Impact – Driving resilience, inclusion and long-term impact

Creating lasting impact depends on both a *financially resilient organisation and an inclusive, high-performing culture*. In 2025, we have continued to strengthen both, ensuring we are well-positioned to support young Londoners, our members and the wider sector into the future.

At the heart of our work is a commitment to our people. We have focused on attracting and retaining talented colleagues by strengthening every stage of the employee experience through improved systems, processes and training, from recruitment and induction through to development and progression. Alongside this, we have built a more flexible, collaborative workforce, supported by improved performance management, enhanced learning opportunities and a strong focus on engagement and wellbeing.

Creating a representative and inclusive organisation remains a priority. Over the past year, we have continued to embed *anti-racist principles* through specific staff training programmes, with employees actively leading and shaping this work. Our employee-led *Equality, Diversity and Inclusion Group* plays a central role in guiding and embedding these approaches, while we track participation and impact internally to measure progress against our inclusion goals. Alongside this, we have strengthened our inclusive recruitment practices.

Youth voice is at the heart of our organisation. Through our *Youth Board* and wider engagement of young people across our membership, we ensure young people play a leading role in shaping, influencing organisational priorities, informing strategic decision-making, and programme design. Their insights, lived experiences, and leadership ensure that our work remains relevant, responsive, and accountable to the communities we engage.

We have continued to strengthen organisational capability by investing in data, systems and skills, enabling our teams to work more effectively, collaborate across functions and communicate our impact with greater clarity. A strong *focus on leadership and development,* particularly in relation to race equity and progression, is ensuring talent is nurtured at all levels.

At the same time, we have taken a *disciplined approach to improving financial sustainability*. This includes growing unrestricted and core income, increasing utilisation of our centres and strengthening our fundraising across corporate partnerships, trusts, foundations and individual giving. We are building towards a more diverse and predictable income base, with a clear ambition to reach breakeven and rebuild reserves.

Operational improvements to financial systems, our CRM and reporting are providing stronger oversight and supporting better decision making. Alongside this, we have refreshed our case for support and strengthened engagement with funders and partners, helping to galvanise a broader network of supporters.

Together, these actions are creating a more *inclusive, resilient and forward-looking organisation*, one that is better equipped to support our members, amplify youth voice and deliver lasting impact for young Londoners.

PLANS FOR THE FUTURE

Our journey so far

During the 2023 - 2026 strategy period, London Youth recognised the need to make significant organisational and financial changes to ensure we could deliver for children and young people, youth workers and youth organisations across London.

In the years following the pandemic, youth organisations across London have faced rising demand, increasing financial pressure (including rising costs and funding uncertainties), and widening inequalities affecting young people. At the same time, the need for high-quality youth provision has never been greater. In response, we took deliberate steps to prioritise continuity of support for young people and our members, including a planned use of our reserves to maintain and protect delivery. This enabled us to sustain programmes, continue investment in opportunities for young people, and provide stability to the sector at a critical time.

Alongside this, we have undertaken a broad programme of organisational development to strengthen our foundations and support long-term sustainability. While deficits were recorded in the early part of the strategy period, these reflected a deliberate decision to align our resources with our mission and maintain support for young people and the sector. As part of this approach, we initiated a comprehensive programme of reform, including strengthening governance, refreshing the executive team, reviewing core costs, improving financial controls, and building our fundraising and income generation capacity to drive future growth.

By 2025, this work had reduced financial pressures and brought the organisation closer to breakeven, representing an important transition from a period of response and recovery to one of greater stability and consolidation.

Priorities for 2026 and beyond

Maintaining a strong focus on delivery, impact and financial sustainability, our priorities for 2026 are to ensure that London Youth can:

- continue delivering high-quality support to young people
- act as a strong, independent voice for the youth sector
- invest in long-term impact and infrastructure
- rebuild and protect reserves

We will continue to ensure access to high-quality programmes for young people, particularly those facing the greatest barriers, while deepening support to our membership through training, quality assurance and shared learning. We will strengthen our longstanding role in policy and influence, ensuring the voices of young people and youth organisations are represented across regional and national platforms, and that insight from our network continues to inform practice and decision-making.

A key part of this will be progressing our digital transformation project, supported by the restricted Fidelity UK Foundation grant, to strengthen our systems, data and internal capacity so we can work more efficiently and better evidence our impact.

We will also secure and strengthen the partnerships needed to support long-term resilience and growth, and enhance our programme and centre offer. We will progress with capital investment in our centres to ensure they are meeting the needs of our users and will launch a capital fundraising appeal for our Hindleap Regeneration Project.

During 2026, we will also develop and launch our new strategy for 2027 and beyond, setting a clear direction for delivery, impact and sustainability, outlining how we will continue to expand opportunities for young people, strengthen youth organisations and sector leadership, and ensure the organisation remains resilient and responsive to future needs.

FINANCIAL REVIEW

Period Ended 31 December 2025

Total income for the period was £7.9M (2024: £9.3M), comprising £3.6M in voluntary income (2024: £4.7M), £4.0M in earned income (2024: £4.2M), and £0.3M from investment and other sources (2024: £0.4M). Income performance was resilient overall, with total income within 3% of budget despite a challenging external environment.

The period covered 12 months to December 2025, compared with the prior 16-month period ending December 2024. As the prior period included two winter trading cycles, typically the lowest performing months for residential income, direct comparison is not fully comparable. However, performance against budget demonstrates continued strengthening of financial planning, monitoring, and operational control.

Voluntary income totalled £3.6M, reflecting the continued support of trusts, foundations, corporate partners and public funders. While lower than the prior period (2024: £4.7M), this primarily reflects the shorter reporting period, differences in timing of multi-year awards and loss of major funders like NCS.

Earned income from activities and the outdoor learning centres increased to £4.0M (2024: £4.2M), reflecting improved utilisation at Woodrow High House and Hindleap Warren. Both sites have improved their contribution and are supporting the charity's move towards a more sustainable operating model, despite ongoing financial pressures impacting schools and youth organisations.

Income from trading subsidiaries and other activities remained steady at £0.1M (2024: £0.1M), performing ahead of budget and contributing to unrestricted income generation. Investment income totalled £0.1M (2024: £0.2M).

Total expenditure for the period was £8.3M (2024: £13.1M), reflecting both the shorter reporting period and continued focus on cost control and efficiency following organisational restructuring in 2024. Expenditure on charitable activities totalled £7.8M (2024: £12.2M), representing over 90% of total spend and demonstrating the organisation's continued commitment to delivering impact for young people.

The charity reported a net deficit of £0.5M (2024: £3.2M deficit), representing a significant improvement in underlying financial performance. This reflects the transition from a period of planned investment and reserve utilisation towards a more sustainable operating model. The ratio of expenditure to income remains elevated; however, this continues to improve and is consistent with the organisation's planned trajectory towards breakeven.

Unrestricted free reserves reduced to £0.4M (2024: £1.0M), reflecting the planned use of reserves to support delivery and maintain stability during a period of high demand and sector pressure. Total funds at the end of the period were £9.6M (2024: £10.1M). Cash balances increased to £0.4M (2024: £0.2M), supported by improved cash flow management and the timing of income receipts.

Significant progress has been made during the period in stabilising the charity's financial position. The organisation has continued to strengthen financial controls, improve forecasting, and align expenditure more closely with income. The planned transition to a breakeven position is well underway, supported by:

- increased utilisation and performance of the outdoor centres
- a focus on growing unrestricted and diversified income streams
- continued cost discipline and operational efficiency
- strengthened financial oversight and governance

While external pressures remain, including economic uncertainty and funding volatility, the Trustees are confident that the organisation is moving towards a more sustainable financial footing.

Investment performance

London Youth's investment portfolio opened the period at £5.1M as at 1 January 2025 (excluding £12k of other investments, per Note 12), held across two main portfolios: £2.7M with Sarasin & Partners and £2.4M with CCLA.

The Sarasin & Partners portfolio includes a £1.6M permanent endowment, the Girls Fund, acquired on 1 February 1999 following the merger with the London Union of Youth Clubs. At the date of transfer, £891,991 of the endowment was classified as permanent capital, with the remainder held within unapplied total return.

The charity's investment objective is to achieve a balance of capital and income growth that maintains the real value of assets over the long term while generating income to support ongoing activities. The portfolio is managed on a total return basis, with a distribution rate of 3.5% per annum applied and reviewed regularly to avoid erosion of capital. The Investment Policy is overseen by the Finance Committee.

Total income from the investment portfolio in 2025 was £0.1M (2024: £0.3M). Investment loses totalled £0.1M (2024: £0.6M). Total investments closed at £4.1M (2024: £5.1M), including the share investment portfolio and other investments held at 31 December 2025.

Reserves policy and position

The Trustees have considered the level of unrestricted, undesignated funds ("free reserves") required to support the charity's ongoing activities, manage financial risks and ensure sufficient liquidity to meet its obligations as they fall due.

In setting this policy, the Trustees recognise that reserves are not a fixed target, but are informed by the charity's risk profile, cash flow characteristics and strategic priorities.

London Youth operates a diversified funding model comprising:

- earned income from activities and residentials, a proportion of which is received in advance as non refundable deposits, providing predictable cash inflows
- funding arrangements where expenditure is only committed once funding has been secured
- income generated from permanent endowment funds and other investments, providing a recurring and reliable revenue stream

In determining the appropriate level of reserves, the Trustees have undertaken a review of the charity's financial risks and cash flow requirements, including sensitivity analysis of income volatility and the timing of receipts. In doing so, they have considered:

- the predictability arising from advance receipts of earned income
- limited exposure to unfunded expenditure
- the stability of income generated from endowment and investment assets
- the availability of secured borrowing facilities to manage short term cash flow fluctuations if required
- the principal risks facing the organisation, including uncertainty in securing unrestricted funding, reliance on earned income, and the requirement for ongoing capital investment in the Outdoor Centres

Based on this assessment, the Trustees consider that the charity requires sufficient free reserves to provide short term financial resilience and working capital, while maintaining flexibility to respond to changes in income, demand and operating conditions.

The Trustees consider maintaining unrestricted free reserves equivalent to approximately three months of core operating expenditure. For 2025, core operating expenditure has been assessed at approximately £5.7m per annum, excluding direct programme costs, centre trading activities and depreciation. This equates to a target reserve level of approximately £1.4m. The Board regularly reviews the adequacy of reserves against this target in light of funding risks, cashflow requirements and planned strategic investment.

At the period end, free reserves were £0.4M (2024: £1.0M), which is below this indicative level. This reflects the planned use of reserves in recent years to sustain delivery and support young Londoners during a period of increased demand and financial pressure across the sector.

Subsequent to the period end, on 18 June 2026 the charity completed the sale of Honeywell Cottage, Wych Cross, Forest Row, East Sussex, for gross proceeds of £0.6m. These proceeds were received after the balance sheet date and have strengthened the charity's free reserves position and liquidity, providing additional short term financial resilience. This brings us closer to our reserves policy at the date of approval of these financial statements. Trustees continue to focus on rebuilding reserves on a sustainable basis in line with the financial strategy.

The Trustees have a clear plan to rebuild reserves over the medium term, aligned to the financial strategy to achieve breakeven. This will be delivered through continued focus on reducing expenditure, strengthening financial discipline, and growing income through established funding streams, including corporate partnerships, trusts and foundations, and earned income from the centres, building on the strengthened reserves position following the post year-end asset disposal.

The Trustees will continue to monitor reserves, cash flow and financial performance closely, and are confident that, through delivery of this strategy, reserves will begin to recover over time. In the meantime, they consider the current level of reserves to be appropriate in the context of the charity's liquidity, available financing and ongoing operations.

Going concern

The financial statements have been prepared on a going concern basis. In reaching this conclusion, the trustees have considered the requirements of the Charities SORP (FRS 102) and have assessed the charity's ability to continue its activities for a period of at least twelve months from the date of approval of these financial statements.

The trustees have reviewed detailed financial forecasts and scenario analyses, which incorporate sensitivities in relation to earned income, grant income and cash flow timing. In performing this assessment, the trustees have considered the following factors:

- The charity derives approximately 50% of its income from earned activities, for which 30% of the contractual value is received in advance as deposits, thereby providing a stable and predictable source of operating cash inflow
- The charity's funding arrangements ensure expenditure is only committed once income has been secured, reducing the risk of incurring material costs in advance
- The trustees regularly review the use of investment funds (including the Endowment) and the structure of investments to ensure they are managed in a way that maximises flexibility, within the constraints of the relevant fund restrictions
- The charity has access to a secured borrowing facility against its fixed assets, which offers sufficient liquidity to manage short term cash flow pressures, should they arise.

The trustees have also considered the post balance sheet sale of Honeywell Cottage, as described in the Reserves policy and position section above, which has strengthened liquidity and provides additional headroom within the going concern assessment period.

The trustees have also considered potential downside scenarios, including reductions in earned income and delays in grant receipts. Even under such scenarios, the charity is projected to retain adequate resources to meet its liabilities as they fall due. The borrowing facility provides further mitigation in the event of adverse movements in cash flow timing.

Based on this review, including the strengthened liquidity position following the post balance sheet asset disposal, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements are prepared on the going concern basis.

Principal funding sources in 2025

Children and young people across London benefit from the support of London Youth's funders, enabling us to deliver high-quality programmes, strengthen youth organisations and provide life-changing outdoor learning experiences.

Working in partnership with our funders, we create meaningful and lasting impact for young people, youth workers and communities across the capital. This collaborative approach ensures that resources are directed where they are needed most and supports a strong, connected youth sector.

In 2025, income from trusts and foundations, corporate partners, high-net-worth individuals and other voluntary sources totalled £3.6M, supporting delivery across our programmes, network and centres.

We are grateful for the continued support of our funders and proud to work together to expand opportunities for young Londoners and strengthen the sector for the future.

Trusts, Foundations and Statutory organisations

29 May 1961 Charitable Trust
Arts Council England
Beyond Sport
Catch 22
City Bridge Foundation
Dukes Foundation
Fidelity UK Foundation
Fonthill Foundation
Gosling Foundation
Greater London Authority Jack
Petchey Foundation
Joseph Levy Foundation
King Cullimore Charitable Trust
London Borough of Islington
Maurice Marks Charitable Trust
Mayor's Office for Policing and Crime (MOPAC)
Rocket Science (UK) Ltd
Roger and Jean Jefcoate Charitable Trust Rural
Payments Agency
Sir Simon Milton Foundation
Stratton Chase Foundation
The Eyre Family Foundation
The Girdlers' Company Charitable Trust
The NCS Trust
UK Youth
Ernest Kleinwort
Hollick Family Foundation
Jimmy Dixon Charitable Trust

Companies, organisations and individuals

Ambassadeurs Group
Bukhman Philanthropies
Computacenter
Converse
CVC Advisors Limited
Guy Davison
Hiscox Foundation
Ian Lundberg
Christina Lyon
Infosys Consulting Company Limited
KFH - Kinleigh Folkard and Hayward
Panorama Global - Kate Spade
RDAS
Reed Education Trust Limited
Visa Europe Limited
Overbury
Stephen Moss

In-kind support

Gate One Consulting
Kate Spade New York
Klaviyo
Pentland
PureGym
Puresport
Rathbones
Salesforce
MoreYoga
Visa Europe

PRINCIPAL RISKS AND UNCERTAINTIES

London Youth maintain a risk register to identify, assess and manage the principal risks to which the charity is exposed. The Board reviews the principal risks annually and receives updates on significant or emerging risks through quarterly Committee reporting. Committees oversee risks within their areas, including mitigation and scoring, and consider issues escalated by the Senior Leadership and Management Teams.

The Senior Leadership, Management and operational teams are responsible for the ongoing identification, management and escalation of risks. This framework supports the Trustees' assessment of financial resilience, including the going concern review and the determination of appropriate reserves.

The key risks facing the organisation are:

Safeguarding

London Youth recognises its responsibility to safeguard the welfare of all children, young people and vulnerable adults engaging with its activities, by a commitment to practice, which protects them.

The charity maintains a strong safeguarding framework, underpinned by clear policies, training and oversight. All staff and volunteers undergo appropriate pre-employment checks, including DBS clearance, and receive safeguarding training on induction and at regular intervals thereafter.

A Designated Safeguarding Lead, supported by a network of trained officers, ensures concerns are reported, reviewed and escalated appropriately. A cross organisational approach to safeguarding promotes a consistent and embedded culture of vigilance and accountability.

Health and safety

There is an inherent risk of injury to participants, staff or visitors, particularly within outdoor and adventurous activities delivered by the charity.

London Youth maintain a strong 'safety first' culture, supported by robust systems, specialist expertise and external accreditation. All activities are subject to rigorous risk assessment and control measures, with regular inspection of equipment and facilities. Staff are appropriately trained and supervised, and safety critical roles, such as outdoor instructors, lifeguards and drivers, are required to hold relevant qualifications.

Health and safety performance is continuously monitored through reporting, investigation and review processes, ensuring ongoing learning and improvement.

Financial sustainability

The primary financial risk to London Youth is the ability to secure sufficient and sustainable unrestricted income to meet core operating costs, particularly in a challenging economic environment characterised by rising costs, ongoing funding uncertainty and increasing demand for services.

This risk is mitigated by the charity's diversified funding model, which includes earned income, secured funding arrangements where expenditure is only committed once income is confirmed, and income generated from endowment and investment assets. Together, these provide a degree of predictability and resilience in cash flow.

The Trustees actively manage financial sustainability through robust financial monitoring, cost control and disciplined financial planning. Close oversight of cash flow, reserves and financial performance is maintained, supported by strong internal controls and access to secured borrowing facilities where required.

The organisation's financial strategy, including the plan to achieve breakeven and rebuild reserves over time, is designed to strengthen long term sustainability while continuing to deliver impact for young Londoners.

Membership engagement and sector relevance

There is a risk that London Youth's offer may not remain sufficiently relevant, accessible or compelling to attract and retain member organisations, particularly in a challenging operating environment for the youth sector. External pressures such as financial constraints on youth organisations, reduced capacity, and wider sector uncertainty may also limit engagement with our programmes and services.

Beyond membership, there is a broader risk that London Youth's role as an infrastructure body may not remain aligned to the evolving needs of the youth sector. This could reduce our ability to effectively support, connect and represent organisations, and to influence policy, practice and investment across the sector.

To mitigate this risk, London Youth continually review and evolves its offer, ensuring it is shaped by the needs and experiences of members and the wider sector. This includes providing funded opportunities, high-quality training and networks, and the London Youth Quality Mark to strengthen organisational practice and access to funding. We also invest in sector insight, partnerships and advocacy to maintain our relevance and leadership role.

A structured communications approach, ongoing investment in digital systems, and regular engagement with members and stakeholders ensure our work remains responsive, targeted and impactful.

Ongoing capital investment

There is a risk that insufficient investment in the charity's sites, particularly the outdoor centres, could impact safety, compliance, competitiveness and long-term income generation.

To mitigate this, London Youth maintain an ongoing capital investment programme, overseen by a dedicated Capital Investment Project Board reporting to Trustees. This ensures that facilities are maintained to a high standard, aligned with health and safety requirements, and continue to meet the needs of users.

Regular review of asset utilisation and investment priorities supports the effective management of resources and the long-term sustainability of the centres.

TRUSTEES REPORT

Period Ended 31 December 2025

STRUCTURE AND GOVERNANCE

Governance

Legal Structure

The Federation of London Youth Clubs, operating as London Youth, is a company limited by guarantee registered in England and Wales (number 258577) and a registered charity (number 303324).

The charity was founded in 1887 as The London Federation of Boys' Clubs and incorporated on 22 August 1931. It is governed by its Articles of Association, last amended on 21 March 2018.

Subsidiary Undertakings

The charity has a wholly owned trading subsidiary, London Youth Company Trading Ltd (company number 2977936), which undertakes non-charitable trading activities, primarily swimming lessons and sports hall hire for non-youth groups. Profits generated are used to support the charity's work. Further details are included in Note 3 to the accounts.

Charitable Objects

The charity's objects, as set out in its governing document, are:

1. Promoting the personal and social development of young people
2. Preventing and/or relieving poverty by assisting young people in need

For the purposes of the charity, "young people" are defined as those aged up to 25 years old.

How we deliver our charitable objects

London Youth delivers its charitable objects by working in partnership with a diverse network of youth organisations across London, alongside direct delivery through our programmes and outdoor learning centres.

We achieve this by:

- **Strengthening youth organisations** and the wider sector, providing training, networks, funding and quality assurance to build capacity, improve practice and support a sustainable youth sector
- **Creating opportunities for young people** facing the greatest barriers, delivering programmes that build skills, confidence and wellbeing across sport, employability, mental health and youth leadership
- **Providing outdoor learning and residential experiences**, enabling young people to build resilience, independence and stronger connections beyond their everyday environments
- **Leading and influencing the sector**, using insight, partnerships and youth voice to shape policy, improve practice and advocate for investment in youth work

Through this approach, we expand access to opportunities, strengthen the organisations that support young people, and help ensure that all young Londoners can grow, thrive and achieve their potential.

Public Benefit Statement

The Trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

The Board regularly reviews the organisation's performance against its strategic objectives and is satisfied that London Youth's activities deliver clear public benefit. As set out in the Strategic Report, our work supports hundreds of thousands of young people across London, particularly those facing the greatest barriers to opportunity. Through our programmes, networks and sector leadership, we strengthen youth organisations and expand access to high-quality opportunities that enable young people to grow, develop and achieve their potential. The Trustees remain committed to ensuring that London Youth continues to deliver public benefit in line with its 2023–26 strategy and beyond.

Appointment, induction and training of Trustees and Honorary Officers

The Board of Trustees (who are all also company Directors) comprised 12 (2024:12) at 31st December 2025. Trustees that served during the period are detailed on page 52. Trustees are elected by Members at the Annual General Meeting following nomination either by the Board of Trustees or by five or more members and retire in accordance with the charity's Articles of Association which allows a maximum service of 9 years. Honorary Officers comprising the Chair, Deputy Chair and Treasurer are elected annually.

Four Trustees reached the end of their nine years maximum service during the period and one Trustee resigned before the 2025 AGM. London Youth would like to thank them all for their contribution to the charity during their time as Trustees.

Trustees are provided with a Trustee Handbook and have an induction on first joining London Youth, including meetings with senior staff and training as needed thereafter. The Trustee Board has an annual Away Day with senior staff to consider its strategic plans and improve governance at the beginning of the annual planning process. Both new and existing Trustees are asked to adhere to the Trustee Code of Conduct. All Trustees at London Youth are volunteers and receive no benefits from the charity. Any expenses reclaimed are paid in accordance with our Expenses Policy.

The Board regularly considers improvements to governance and performance and, during 2025, continue the active recruitment of five new Trustees, with a focus on improving the Board's skillset and diversity profile.

The charity focussed on its Race Equality work and held quarterly Race Equality Action Stakeholder Group meetings, chaired by Charline King, Trustee. Ongoing Race Equality Training was also provided to new Trustees and staff alike.

MANAGEMENT AND DECISION MAKING

Management

Executive management is delegated to the Chief Executive and Directors. Senior staff comprising Heads and Managers have responsibility for monthly management reporting and the annual planning and budgeting cycle.

Trustees meet quarterly at formal Board and sub-committee meetings at which they review management accounts with forecast out turn, the risk register and progress against planned deliverables. Trustees and staff interact regularly and, specifically:

- the Chief Executive meets regularly with the Chair
- the Director of Finance and Resources with the Treasurer
- the Director of Outdoor Centres and Delivery with the Chair of the Assurance Committee
- the Director of Outdoor Centres and Delivery with the Chair of the Membership Committee
- the Director of People and Wellbeing with the Chair of the Governance and People Committee
- quarterly Race Equality Action Stakeholder Group meetings are convened by the Director of People and Wellbeing and chaired by a Trustee

Involving young people in decision making

London Youth actively provides young Londoners with opportunities to develop their engagement and leadership potential. Our Youth Board regularly meet to strengthen our decision-making processes. We involve young people in decision-making in the following ways:

- **Ambassadors**: young people are visible within the wider sector; their voices heard and positioned to influence change
- **Advisers** – young people are a key part of London Youth organisationally and regularly involved in decision-making and development
- **Alumni** – young people who have been a part of London Youth's Youth Board can remain connected and contribute to change.
- **Young Observers** – We have trained young people to conduct observations for our Silver and gold quality award process.
- **Peer Evaluators** – We have trained young people to take part in evaluation and research activities

Grant-making policy

London Youth's policy is to make grants to organisations working with young people in London with similar objects to that of the charity. Before making a grant, London Youth conduct a due diligence review, including an appraisal of the project, governance structures and the grantee's capacity to deliver; proportionate to the size of the grant. This process ensures that there is a good strategic fit between the objectives of London Youth and the partner organisation, and that the project provides an effective way of bringing about the desired impact. Bigger grants are usually disbursed in instalments to ensure that deliverables are being achieved in line with the relevant grant agreement.

Grant expenditure is accounted for in full as liabilities when approved and notified to grantees, as there is a valid expectation that they would receive the grant as offered and accepted.

Nonetheless, London Youth staff monitor and evaluate progress throughout the period of the grant and provide support, as required, to help project deliverables remain on track. London Youth reserve the right to discontinue grant funding if not satisfied that the grant is being managed according to the grant agreement.

Fundraising

London Youth is grateful for the crucial support received from trusts, foundations, government agencies, companies, and individuals, that share our dedication to empowering young Londoners throughout the capital. Through collaborative efforts, we enhance and sustain our membership services and programmes, whilst developing mutually beneficial partnerships that help us deliver our mission and meet our partners' objectives.

Our fundraising team remains proactive in diversifying, increasing, and sustaining philanthropic income. We are committed to forging partnerships with leading companies across various sectors in London, including financial services, technology, entertainment, retail, health and fitness.

Looking ahead, we will continue to focus on advocating for funding towards unrestricted income, enabling us to allocate resources where they are most needed. This flexibility is crucial in addressing emerging priorities and unforeseen challenges faced by young Londoners and our membership during these uncertain times.

London Youth does not engage third-party fundraising organisations, conduct telephone, or direct mail fundraising. While the charity does not undertake public fundraising, we adhere to the Code of Fundraising Practice and are registered with the Fundraising Regulator. There have been no complaints received regarding fundraising activities conducted by the charity or on its behalf during the review period.

While specific policies for protecting vulnerable individuals and the public are not in place for fundraising activities, London Youth upholds organisational safety and safeguarding procedures to ensure the well-being of all involved.

Our People

Volunteers

Core activities are delivered by London Youth's staff team, supported by volunteers who enhance our delivery through their time, enthusiasm and skills. Volunteers contribute across the charity by supporting activities, events and governance, helping us extend our reach, enrich young people's experiences and strengthen the impact of our work. The Trustees and everyone at London Youth acknowledge and greatly appreciate their dedication and contribution.

Staff

London Youth had, on average, a paid workforce of 86 (2024: 138) full-time equivalent employees across its three sites. This reduction reflects the organisational restructure undertaken in 2024, which has streamlined the cost base while ensuring the charity remains appropriately resourced to deliver its charitable objectives.

The organisation is now operating on a more sustainable footing, with a focus on efficiency, financial discipline and maintaining the capability required to support young people and the wider sector.

London Youth remains committed to being a Real Living Wage employer as part of its Total Reward Framework.

The charity also continues to prioritise the wellbeing of its employees, offering a range of support and benefits, including a Health Care Cash Plan.

Remuneration policy

London Youth takes a balanced and sustainable approach to pay and reward, ensuring the charity can attract and retain the skills and experience required to deliver its charitable objectives, while operating within its financial strategy.

Following the organisational restructure in 2024, the charity's approach to remuneration has been aligned with its focus on efficiency, financial discipline and long-term sustainability. Pay and reward are regularly reviewed to ensure they remain fair, competitive and appropriate across the different labour markets in which the charity operates.

A performance management framework supports employees in understanding and contributing to the organisation's strategy, with clear accountability and opportunities for development.

The Chief Executive's remuneration is set by the Chair and the Chair of the Governance and People Committee. Remuneration for other key management personnel is set with oversight from the Chair, taking into account the scope and responsibilities of each role, internal pay relativities, affordability, market conditions, and comparable roles within the charity and wider not-for-profit sector. Any changes to senior pay are considered in the context of the charity's financial position, pay framework, and commitment to fair and proportionate reward.

The Senior Team were the key management personnel responsible for directing and controlling the charity's day to day operations during the period. They comprised the Chief Executive, Director of Outdoor Centres, Director of Delivery, Director of Finance & Resources, Director of Fundraising and Communications, and Director of People and Wellbeing. Details of their remuneration are set out in Note 10 to the financial statements.

Our anti-racism journey

We continued with our commitment to being an anti-racist organisation. We know that racism is endemic in our society and have worked to identify and be conscious of how we contribute to perpetuating racism and inequality within our own organisation. We also know that many young people face the significant challenge of racism, and the direct and indirect negative impact racism has on their opportunities to live happy, healthy, safe, and fulfilled lives. This challenge is a key driver of our commitment to anti racism as an organisation and as individuals.

During 2025 we refreshed our action plan with an internal and external focus. We continued the focus on embedding anti-racism throughout our organisational processes. This included reviewing and updating our People policies through an inclusive lens. We delivered inclusive hiring training and continue to use blind recruitment. We continue to track our employee ethnicity and inclusion data.

We now have an active employee led Equality, Diversity and Inclusion Group who organise events including celebrating cultural diversity and heritage.

During the period we continue to be members of Race Equality Matters and took part in Race Equality Week.

We continued to use our communications to amplify the voices and experiences of young people from across our diverse membership. Alongside our Born Ambitious campaign, which showcases inspiring role models from the global majority across a range of careers, we commissioned new content that platformed young people from a wide range of communities to share their stories, perspectives and ambitions. Together, these initiatives helped challenge stereotypes, broaden aspirations and demonstrate the value of investing in young people's potential.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also Directors of London Youth for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware; and
- they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' Report, which incorporates the requirements of the Strategic Report and the Directors' Report under the Companies Act 2006 (Strategic Report and Directors' Report Regulations 2013), was approved by the Board and signed on its behalf by:



Stephen Moss, Chair
25 September 2026

INDEPENDENT AUDITOR'S REPORT

Period Ended 31 December 2025

Independent Auditor's Report to the Members of The Federation of London Youth Clubs

Opinion

We have audited the financial statements of The Federation of London Youth Clubs (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2025 which the comprise the consolidated statement of financial activities, the group and charity balance sheet and the group statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 December 2025 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other

information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable parent company 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, the trustees (who are also the directors of the group and charitable parent 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's and the charitable parent 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 the charitable parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the group and charitable parent company and the sector in which it operates. We determined that the following laws and regulations were most significant: 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), the Companies Act 2006 and the Charities Act 2011.
- We understood how the group and charitable parent company is complying with those legal and regulatory frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of Board minutes and papers provided to the Finance Committee.
- We assessed the susceptibility of the group and charitable parent company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
    - Identifying and assessing the design effectiveness of controls in place to prevent and detect fraud;
    - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
    - Challenging assumptions and judgements made by management in its significant accounting estimates;
    - Identifying and testing a sample of journal entries, in particular any journal entries posted with unusual account combinations; and
    - Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the relevant financial statement item to which they relate.

We did not identify any irregularities, including fraud.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the group and charitable parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group and charitable parent company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and charitable parent company and the group and charitable parent company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Buzzacott Audit LLP

Hugh Swainson (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 25 September 2026

FINANCIAL STATEMENTS

for the Year ended 31st December 2025

Consolidated Statement of Financial Activities
Including Income and Expenditure period to 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Permanent Endowment £	**Total 2025 £**	**Total 2024* £**
Income						
Donations and legacies	2	883,171	–	–	**883,171**	480,024
Charitable activities						
Develop Youth Organisations	2	61,788	572,655	–	**634,443**	315,878
Opportunities for Young Londoners	2	15,915	965,745	–	**981,660**	3,323,001
Trips away from home	2	3,969,284	472,520	–	**4,441,804**	4,531,672
Leading the Sector	2	44,839	578,616	–	**623,455**	147,801
Inclusive Impact	2	15,000	–	–	**15,000**	119,338
Other trading activities	3	123,760	–	–	**123,760**	137,723
Investment Income	4	90,970	–	43,537	**134,507**	232,551
Total Income		**5,204,727**	**2,589,536**	**43,537**	**7,837,800**	**9,287,988**
Expenditure on:						
Raising funds	5	489,319	–	–	489,319	838,831
Charitable activities	6					
Develop Youth Organisations		145,496	374,038	–	519,534	720,032
Opportunities for Young Londoners		163,419	969,216	–	1,132,635	3,923,635
Trips away from home		4,027,668	351,414	–	4,379,082	5,511,359
Leading the Sector		263,693	505,339	–	769,032	455,452
Inclusive Impact		926,851	60,278	–	987,129	1,601,009
Other trading activities	7	2,904	–	–	2,904	13,658
Total Expenditure		**6,019,350**	**2,260,285**	**–**	**8,279,635**	**13,063,976**
Net (loss)/gain on investments	12	(111,053)	–	40,327	(70,726)	597,046
Net (expenditure)		**(925,676)**	**329,251**	**83,864**	**(512,561)**	**(3,178,942)**
Transfers between funds		43,565	–	(43,565)	–	–
Net movement in funds		**(882,111)**	**329,251**	**40,299**	**(512,561)**	**(3,178,942)**
Reconciliation of funds						
Total funds brought forward		7,945,382	517,725	1,600,741	10,063,848	13,242,790
Total funds carried forward	15,16	**7,063,271**	**846,976**	**1,641,040**	**9,551,287**	**10,063,848**

The above results are from continuing activities and there are no gains and losses except as stated above. Notes 1 to 23 form part of these accounts. ***Please note** 2024 is a 16 month period for comparative purposes

*Prior year comparatives have been reclassified where necessary to ensure consistency with the current year presentation. There was no impact on total income, total expenditure, net movement in funds or total funds.

Balance Sheet
Group and Charity Balance Sheet as at 31 December 2025
Company Number 00258577

	Notes	**Group 2025 £**	**Charity 2025 £**	Group 2024 £	Charity 2024 £
Fixed assets					
Tangible fixed assets	11	6,550,299	6,550,299	6,760,230	6,760,230
Intangible fixed assets	11	160,543	160,543	180,611	180,611
Investments	12	4,055,850	4,055,852	5,126,576	5,126,578
Total Fixed assets		**10,766,692**	**10,766,694**	**12,067,417**	**12,067,419**
Current assets					
Debtors	13	962,253	972,215	583,145	568,242
Cash at bank and in hand		410,674	379,259	155,859	153,840
Total Current assets		**1,372,927**	**1,351,474**	**739,004**	**722,082**
Creditors					
Amounts falling due within one year	14	(1,932,351)	(1,910,900)	(2,163,707)	(2,146,787)
Net current liabilities		**(559,424)**	**(559,426)**	**(1,424,703)**	**(1,424,705)**
Amounts falling due after more than one year	14	(655,981)	(655,981)	(578,866)	(578,866)
Total net assets		**9,551,287**	**9,551,287**	**10,063,848**	**10,063,848**
Represented by:					
Funds and reserves	15				
Permanent endowment		1,641,040	1,641,040	1,600,741	1,600,741
Restricted funds		846,976	846,976	517,725	517,725
Unrestricted funds		352,429	352,429	1,004,541	1,004,541
Designated funds		6,710,842	6,710,842	6,940,841	6,940,841
Total Funds		**9,551,287**	**9,551,287**	**10,063,848**	**10,063,848**

Total income for the charity was £7,714,040; with total expenditure £8,276,731and loses of (£70,726), giving a net deficit of (£633,417).

Approved by the Trustees and signed on their behalf by:

Stephen Moss
Chair

Morenike Ajayi
Treasurer

On 25 September 2026

Notes 1 to 23 form part of these accounts.

Group Cash Flow Statement
for the year ended 31 December 2025

Statement of cash flows	Notes	2025 £	2024 £
Cash inflow from operating activities:			
Net cash (used in) operating activities	A	**(834,850)**	(3,125,726)
Cash flows from investing activities:			
Dividends, interest and rents from investments (investment income)		**134,507**	232,551
Purchase of investments		**(1,036,553)**	(210,500)
Purchase of property, plant and equipment		**(145,837)**	(337,508)
Proceeds from the sale of assets (net of fees)		**2,032,735**	2,541,735
Net cash from investing activities		**984,852**	2,226,278
Cash flows from financing activities:			
Cash inflows from new borrowing		**101,001**	137,866
Net cash provided by financing activities		**101,001**	137,866
Change in cash and cash equivalents in the reporting period		**251,003**	(761,582)
Cash and cash equivalents at the beginning of the reporting period		**160,027**	921,609
Cash and cash equivalents at the end of the reporting period	B	**411,030**	160,027

Notes to the cash flow statement for the period to 31 December 2025

A - Reconciliation of net movement in funds to net cash flow from operating activities	2025 £	2024 £
Net movement in funds		
Adjustments for:		
Net expenditure for the reporting period	(512,561)	(3,178,942)
Depreciation and amortisation charge	375,836	483,158
Profit from sale of fixed assets	-	-
Gains on investments	70,726	(597,046)
Dividends, interest and rents from investments	(134,507)	(232,551)
Increase / (decrease) in debtors	(379,108)	21,693
(Decrease) / increase in creditors	(255,236)	377,962
Net cash provided by operating activities	**(834,050)**	**(3,125,726)**

B - Analysis of cash and cash equivalents	2025 £	2024 £
Cash at bank and in hand	**410,674**	155,859
Cash held as investments	**356**	4,168
Total cash and cash equivalents	**411,030**	**160,027**

Notes 1 to 23 form part of these accounts

Notes to the Financial Statements as at 31 December 2025

1. Policies and information

a) Charity information

The charity is an incorporated charity (company number: 00258577 and registered charity number: 303324) domiciled in the UK. The address of the charity is 47-49 Pitfield Street, London, N1 6DA.

b) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and with the Financial Reporting Standard applicable in the UK and Republic of Ireland. They also comply with the Charities Act 2011 and the Companies Act 2006.

London Youth meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost (except for revaluation of assets) or transaction value unless otherwise stated in the relevant accounting policy notes.

London Youth's subsidiary, London Youth Trading Company Limited, commenced trading in August 2015, and its accounts are consolidated on a line-by-line basis into these accounts for the period ended 31 December 2025. No separate statement of financial activities has been presented for The Federation of London Youth Clubs alone, as permitted by section 408 of the Companies Act 2006 and the charities SORP FRS 102.

c) Preparation of the accounts on a going concern

The Trustees have prepared the financial statements on a going concern basis. In reaching this conclusion, the Trustees have reviewed detailed financial forecasts and cash flow projections covering a period of at least twelve months from the date of approval of these financial statements, together with downside scenario analysis considering potential reductions in earned income, delays in grant receipts and adverse movements in cash flow timing.

The Trustees have also considered the charity's funding model, including advance receipts from earned activities, funding arrangements under which expenditure is only committed once income has been secured, income generated from investments and the availability of secured borrowing facilities to manage short-term cash flow pressures if required. The post balance sheet sale of Honeywell Cottage has also strengthened liquidity and provides additional headroom within the assessment period.

Based on this review, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on the going concern basis and the Trustees have not identified any material uncertainty in relation to going concern.

d) Income

Income is credited to the statement of financial activities on an accruals basis. Voluntary income is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Services are provided at the two outdoor education centres, Hindleap Warren and Woodrow High House, with deposits and course income invoiced in advance and deferred to the month when the course takes place. Income is deferred when it relates to activity in the next accounting year, primarily at the residential centres.

Grant Income is recognised in the Statement of Financial Activities when received or when the charity becomes entitled to receipt. Grants that have been received are treated as deferred income where there are specific requirements in the terms of the grant that the income recognition is dependent on certain activities being completed in a future accounting period.

The charity received some gifts in kind during the financial period and the prior year including training, IT equipment, venue and items for events; these gifts have been recognised in the financial statements with a value of £37,339 (2024: £Nil).

Income generated from endowment funds are unrestricted. Where tax is recoverable by the charity in respect of income receivable, it is recognised as part of that income at the time it is receivable.

e) Expenditure

The costs of generating funds include the salaries, direct costs and overheads associated with generating income from fundraising for unrestricted activities and grants for charitable activities.

Costs of charitable activities comprise direct expenses incurred on the defined charitable purposes of the charity and include direct staff costs attributable to the activity.

Governance costs include expenditure on administration of the charity and compliance with constitutional and statutory requirements.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management, financial management, ICT and HR functions. Support costs are apportioned between charitable activity headings pro-rata with the proportion of full-time equivalent staff.

f) Gifts in kind and donated services

Gifts in kind and donated services are recognised where entitlement exists, receipt is probable and the value can be measured reliably. They are recognised at fair value, with an equivalent amount recognised as expenditure when used. Where fair value cannot be measured reliably, the nature of the support is disclosed where material.

g) Investments

Investments are included on the balance sheet at their market value at the end of the financial period. Realised and unrealised gains and losses are credited, or debited, to the statement of financial activities in the period in which they arise. A Total Return approach is adopted for investments.

h) Tangible fixed assets – Tangible fixed assets are capitalised at cost and It is the charity's policy to capitalise assets of £5,000 and over in value.

Land – Land is shown in the balance sheet at cost. Land has not been depreciated.

Freehold properties – Freehold properties are depreciated over their useful economic life, expected to be 50 years for permanent buildings and 20 years for more temporary structures, based on cost.

Improvements – 2-20% depreciation per annum has been provided against freehold improvements, according to the nature of the improvement and the useful economic life.

If no cost is recorded, or if property is not used by the charity for its own activities and is subject to onerous restrictions or held on trust it is considered to have no economic value to the charity, and such properties are held at a valuation of £nil.

Where improvements have been made to properties subject to onerous restrictions, the improvements have been capitalised and are depreciated over the expected time period for which the charity will benefit from the use of those properties.

Motor vehicles, furniture, fittings, fixtures and equipment – Depreciation at 10% to 33% per annum on cost to write down the motor vehicles and furniture and equipment to net realisable value over each asset's estimated useful life to the charity.

Computer equipment – Depreciation at 20% to 33.3% per annum on cost to write down the computer equipment to net realisable value over each asset's estimated useful life to the charity.

i) Intangible fixed assets – Intangible fixed assets are capitalised at cost.

CRM – The charity capitalises costs directly attributable to the development work of its Customer Relationship Management (CRM) system. The CRM asset is carried at cost less accumulated amortisation and impairment, with amortisation charged on a straight-line basis over its estimated useful life of 10 years. The asset is reviewed for impairment whenever indicators arise that the value may not be appropriate.

j) Debtors

Debtors are recognised at the settlement amount due. Prepayments are recognised at the amount prepaid, and accrued income is recognised where income has been earned but not yet received or invoiced.

k) Cash at bank and in hand

Cash at bank and in hand comprises cash balances and short-term deposits with an original maturity of three months or less, which are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

l) Creditors

Creditors are recognised at the settlement amount due. Provisions are recognised where the charity has a present obligation arising from a past event, settlement is probable and the amount can be estimated reliably.

m) Fund accounting

The general funds comprise those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the Trustees.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Trustees.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or are donations subject to donor-imposed conditions.

The permanent endowment funds comprise monies which must be held as capital indefinitely; income arising from invested funds is unrestricted and is credited to the general fund in the Statement of Financial Activities.

n) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the lease term.

o) Pension costs

The Charity makes payments into an auto-enrolment defined contributions pensions scheme operated by The People's Pension.

p) Grants administered on behalf of clubs

Grants and donations received by the charity acting as an agent for individual member organisations are not recorded as incoming or outgoing resources on the statement of financial activities. In 2025 these were payments made by City Bridge Trust to organisations achieving a Quality Mark award, totalling £112,748 (2024: £92,000).

q) Grant-making

London Youth acts as lead partner on several programmes, such as Rise Up and is responsible for making grants to its partners, which are paid out as soon as practically possible after receipt of funds; based on budgeted expenditure pre-agreed with the funder and relevant due diligence criteria; the partners then make payments to their sub-partners in the partnership.

Grants expenditure is accounted for in full as liabilities, when approved and notified to grantees, as there is a valid expectation that they would receive the grant as offered and accepted.

The charity also makes a limited number of grants to other charities with charitable objects similar to its own (or similar non-profit organisations), primarily its member youth organisations as part of programme delivery and member development.

r) Financial Instruments

London Youth 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 amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand trade debtors, accrued income and other debtors. Financial liabilities held at amortised cost comprise trade creditors, accruals and other creditors.

Investments, including bonds held as part of an investment portfolio, are held at fair value at the Balance Sheet date, with gains and losses being recognised with income and expenditure.

s) Key judgements and uncertainties

In preparing these financial statements, the Trustees have made judgements and estimates that affect the reported amounts of assets, liabilities, income and expenditure.

Key areas include the assessment of going concern, the level of free reserves, the recognition and timing of income, the recognition and valuation of gifts in kind where benefits can be measured reliably, and the allocation of support costs across activities using appropriate bases that reflect the use of resources.

Estimates are also applied in the valuation of investments and the useful economic lives of fixed assets. These judgements and estimates are reviewed regularly by the Trustees as part of the charity's financial monitoring and risk management processes.

t) Taxation

London Youth is a registered charity and therefore is not liable to corporation tax on income and gains derived from its charitable activities, as it falls within the various exemptions available to registered charities. No Taxation is payable for 2025 as London Youth Trading Company Limited donated its profits to London Youth under Gift Aid after the year end. No provision for taxation has therefore been made for 2025.

2. Income	**Donations & Legacies**	**Charitable Activities**	**Trading**	**Other Income**	**Total 2025**	**Total 2024***
	£	**£**	**£**	**£**	**£**	**£**
Trusts & Foundations	587,350	1,230,402	–	–	1,817,753	1,545,934
Govt/Local Authorities	–	1,061,141	–	–	1,061,141	2,125,758
Corporate Donations	165,948	376,286	8,000	–	550,234	692,754
Other Voluntary Income	129,653	49,698	–	–	179,351	310,913
Total Voluntary Income	**882,951**	**2,717,527**	**8,000**	**–**	**3,608,479**	**4,675,359**
Outdoor Learning	–	3,391,484	–	–	3,391,484	3,658,530
Leisure Centre	–	406,991	115,480	–	522,471	504,715
Other Earned Income	–	45,799	–	–	45,799	54,240
Total Earned Income	**–**	**3,844,274**	**115,480**	**–**	**3,959,754**	**4,217,476**
Other Income	220	134,560	280	134,507	269,567	395,144
Total Income	**883,171**	**6,696,362**	**123,760**	**134,507**	**7,837,800**	**9,287,988**

*Prior year comparatives have been reclassified where necessary to ensure consistency with the current year presentation. There was no impact on total income, total expenditure, net movement in funds or total funds.

3. Trading Income	Unrestricted funds £	Total 2025 £	Total 2024 £
Rental income	–	**–**	**5,478**
London Youth Trading Company income	123,760	**123,760**	**132,245**
	123,760	**123,760**	**137,723**

4. Investment Income	Unrestricted funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Income from listed investments	90,438	43,537	**133,975**	**232,263**
Interest receivable	532	–	**532**	**288**
	90,970	43,537	**134,507**	**232,551**

5. Expenditure on raising funds	Staff Costs £	Other Costs £	Total 2025 £	Total 2024 £
Fundraising Costs	434,674	54,645	**489,319**	**838,831**
	434,674	54,645	**489,319**	**838,831**

6. Expenditure on charitable activities	Direct Costs £	Support Costs £	Total 2025 £	Total 2024 £
Develop Youth Organisations	476,751	42,783	**519,534**	**720,032**
Opportunities for Young Londoners	1,021,400	111,235	**1,132,635**	**3,923,635**
Trips away from home	3,891,359	487,723	**4,379,082**	**5,511,359**
Leading the Sector	709,136	59,896	**769,032**	**455,452**
Inclusive Impact	833,110	154,019	**987,129**	**1,601,009**
	6,931,757	855,656	**7,787,412**	**12,211,489**

Grants to Institutions	2025	2024		2025	2024
2-3 Degree Legacy CIC	-	28,571	Oxygen CIO	1,650	21,036
Alexz Education Ltd	1,100	14,411	Palace for Life Foundation	2,000	28,490
Barking and Dagenham Youth Dance	1,000	12,450	Play Place	1,000	18,028
Beyond The Bias	7,000	31,503	Police Community Clubs	-	175,060
Brentford Community Sports Trust	31,617	164,450	Pro Touch SA CIC	3,080	12,570
Bromley Children & Families	3,520	23,430	Project Zero WF CIF	2,320	49,725
Caius House Youth	10,200	24,500	Reaching Higher	5,000	14,250
Charlton Athletic Community Trust	-	169,740	Soapbox/Dragon Hall	-	17,000
Chelsea FC Foundation	5,175	22,425	Soul	3,510	13,640
Dragon Hall Trust	5,000	5,000	St Mary Islington	7,880	10,500
Dynamic Coaching	1,760	14,990	Start Easy	3,765	23,116
Ekota Academy Ltd	8,750	14,300	Streets of Growth	3,890	26,493
Gloves not Gunz	-	19,319	The Albany	5,000	24,000
Highbury Vale Blackstock Trust	6,000	22,300	The Baytree Centre	7,000	3,000
Kinetika Bloco Ltd	2,440	46,199	The Wickers Charity	3,750	32,871
Leaders in community	-	15,111	West Ham United Foundation	4,600	43,400
Leyton Orient Trust	9,200	85,600	XLP	2,200	15,500

London Basketball Association	7,250	3,000	Zest of Mind	-	21,880
London Tigers	1,370	58,369			
Millwall Community Trust	5,875	7,975	Grants £5k and under	262,005	386,272
Newark Youth London	7,520	67,933	Grants £10k and under	23,327	95,595
Total				**456,754**	**1,884,002**

7. Other Expenditure

	Total 2025	Total 2024
	£	£
Other Costs (LYTC)	**2,904**	**13,658**
	2,904	**13,658**

8. Support costs

	Development	Opportunity	Trips	Leading	Inclusive	Total 2025	Total 2024
	£	£	£	£	£	£	£
Finance	15,174	39,450	172,973	21,243	54,625	**303,465**	**423,410**
HR	11,186	29,083	127,516	15,660	40,268	**223,713**	**335,994**
IT and Digital	8,630	22,438	98,383	12,082	31,068	**172,601**	**377,203**
Governance (see Note 9)	4,445	11,558	50,677	6,223	16,003	**88,906**	**158,090**
London Office	3,219	8,370	36,699	4,507	11,589	**64,384**	**72,486**
Safety & Safeguarding	129	336	1,475	181	466	**2,587**	**44,913**
	42,783	**111,235**	**487,723**	**59,896**	**154,019**	**855,656**	**1,412,096**

9. Governance Costs

	Total 2025	Total 2024
	£	£
Current period audit fees	**39,000**	**54,415**
Prior period audit fees	**19,842**	**38,349**
Non audit fees	**960**	**–**
Trustee Indemnity insurance	**6,000**	**5,637**
Salary Costs	**15,844**	**59,689**
Other	**7,260**	**–**
Trustee expenses	**–**	**6**
	88,906	**158,090**

10. Staff costs

	Total 2025	Total 2024
	£	£
Staff costs during the period were as follows		
Wages and salaries	**3,517,578**	**5,281,346**
Social security costs	**385,136**	**497,256**
Pension costs	**136,341**	**205,426**
	4,039,055	**5,984,028**
Temporary and outsourced staff costs	**555,248**	**712,322**
	4,594,303	**6,696,350**

	Total 2025	Total 2024*
	£	£

Staff costs per function were as follows:

Charitable activities		
Develop Youth Organisation	**259,996**	**399,420**
Opportunities for Young Londoners	**470,820**	**1,025,467**
Trips away from home	**2,630,962**	**3,342,699**
Leading the Sector	**358,666**	**371,675**
Inclusive Impact	**439,185**	**888,139**
Fundraising	**434,674**	**668,950**
	4,594,303	**6,696,350**

*Prior year comparatives have been reclassified where necessary to ensure consistency with the current year presentation. There was no impact on total income, total expenditure, net movement in funds or total funds.

Termination payments of £9,293 were made in 2025 (2024: £11,541). Redundancy costs of £47,685 were incurred in 2025 (2024: £38,955).

The average number of employees calculated on a monthly average head count and on a full-time equivalent (FTE) basis was:

	Total 2025 Number	**Total 2025 FTE**	**Total 2024 Number**	**Total 2024 FTE**
Direct charitable				
Develop Youth Organisation	6	**4**	12	**12**
Opportunities for Young Londoners	16	**8**	20	**20**
Trips away from home	69	**48**	75	**69**
Leading the Sector	8	**7**	4	**4**
Inclusive Impact	14	**12**	24	**20**
Fundraising	7	**7**	13	**13**
	120	**86**	148	**138**

During the period employees earning in excess of £60,000 per annum, including taxable benefits fell into the following ranges. Please note for the 16-month period this includes Senior managers who would not normally be captured in a 12-month period.

***Note** 2024 is a 16-month period	**Total 2025**	**Total 2024***	2024 ranges shown as a 12-month equivalent	**Total 2025**	**Total 2024***
£120,000 - 129,999	-	1	£90,000 - £99,999	1	1
£110,000 - 119,999	-	-	£80,000 - £89,999	-	1
£100,000 - 110,000	-	1	£70,000 - £79,999	4	-
£90,000 - £99,999	1	-	£60,000 - £69,999	-	-
£80,000 - £89,999	-	1			
£70,000 - £79,999	4	5			
£60,000 - £69,999	-	6			
Total	**5**	**14**	**Total**	**5**	**2**

The key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day-to-day basis comprise the Chief Executive and a Senior Team, currently the Director of Delivery, Director of Centres, Director of Fundraising and Communications, Director of Finance & Resources and Director of People and Wellbeing. The total taxable benefits and employers' pension and National Insurance contributions of the key management personnel for the period was £525,165 (2024: £766,490).

No Trustees received remuneration in respect of their services as a Trustee during the period (2024: £nil). No Trustees received reimbursement of travel expenses during the period (2024: £6 – one Trustee). The charity has a Trustee indemnity insurance policy in force for which the charge for the period was £6,000 (2024: £5,637).

11. Tangible and Intangible Fixed Assets

	Land and Property £	Furniture, fixtures & equipment £	Motor vehicles £	Computers £	Total Tangible Fixed Assets £	Intangible Fixed Assets £	Total £
Cost or valuation							
At 1 January 2025	11,082,664	1,004,911	24,651	306,600	12,418,826	200,679	12,619,505
(Disposals)	(253,480)	(360,188)	-	(279,747)	(893,415)	-	(893,415)
Additions	145,112	725	-	-	145,837	-	145,837
At 31 December 2025	**10,974,296**	**645,448**	**24,651**	**26,853**	**11,671,248**	**200,679**	**11,871,927**
Depreciation / Amortisation							
At 1 January 2025	4,501,676	852,929	14,955	289,036	5,658,596	20,068	5,678,664
(Disposal)	(253,480)	(360,188)	-	(279,747)	(893,415)	-	(893,415)
Charge for period	297,927	40,444	2,560	14,837	355,768	20,068	375,836
At 31 December 2025	**4,546,123**	**533,184**	**17,516**	**24,126**	**5,120,949**	**40,136**	**5,161,085**
Net book values							
At 31 December 2025	**6,428,173**	**112,263**	**7,135**	**2,728**	**6,550,299**	**160,543**	**6,710,842**
At 31 December 2024	6,580,988	151,981	9,696	17,565	6,760,230	180,611	6,940,841

Freehold property included above at cost or Trustees' valuation at period end comprises:

47-49 Pitfield Street	London	London Youth own use
Hindleap Warren	Sussex	London Youth own use
Woodrow High House	Buckinghamshire	London Youth own use

The intangible fixed asset comprises London Youth's Salesforce customer relationship management system. At 31 December 2025, its carrying amount was £160,543 (2024: £180,611). The asset is amortised on a straight-line basis at 10% per annum over ten years and had a remaining amortisation period of eight years at the reporting date.

12. Investments	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Shares in subsidiary undertaking at cost	-	2	-	2
Listed investments	4,043,494	4,043,494	5,110,408	5,110,408
Cash held by investment managers for investment	356	356	4,168	4,168
Other investments	12,000	12,000	12,000	12,000
	4,055,850	4,055,852	5,126,576	5,126,578

The charity owns the entire issued share capital of London Youth Trading Company Limited, company number 02977936, incorporated in England and Wales. This company traded throughout the period ended 31 December 2025; its balance sheet is consolidated within these accounts. London Youth Trading Company Limited has Shareholder funds of £2.

London Youth Trading Company Limited's income during the financial period was £123,760 (2024: £132,244) and its surplus for the financial period was £84,599 (2024: £83,010). An amount of £84,599 (2024: £83,010) was donated to London Youth under gift aid subsequent to the period end. Net assets of London Youth Trading Company Limited are shareholder funds of £2.

	Listed Investments £
Market value at 1 January 2025	5,110,408
Additions	1,036,547
Disposals	(2,032,735)
Gains /(losses)	(70,726)
Market value at 31 December 2025	**4,043,494**
Cash held by investment managers	356
Total investment	**4,043,850**
Listed investments at cost	**2,847,508**

Listed investments held at 31 December 2025 comprised the following:

	2025 £	2024 £
Fixed income	134,410	371,252
Equities	3,037,487	3,872,639
Property	166,730	153,330
Alternative assets	584,919	603,925
Liquid assets	120,304	113,430
Total	4,043,850	5,114,576

Included within listed investments are 58.8 ordinary shares in Royal Bank of Scotland Plc with a market value of £142 (2024: £142) at 31st December 2025 which do not form part of the Sarasin & Partners or CCLA investment portfolios.

Investments include a permanent endowment, the Girls Fund, acquired on 1 February 1999 following the merger with the London Union of Youth Clubs. At the date of transfer, £891,991 of the endowment was classified as frozen permanent capital, with the remainder treated as unapplied total return. London Youth adopted total return accounting for the Girls Fund in January 2019.

	Trust for Investment	Unapplied Total Return	Total Endowment
At beginning of the reporting period:			
Gift component of the permanent endowment	891,991	-	**891,991**
Unapplied total return	-	708,750	**708,750**
Total	**891,991**	**708,750**	**1,600,741**
Movements in the reporting period:			
Gift of endowment funds	-	-	**-**
Recoupment of trust for investment	-	-	**-**
Allocation from trust for investment	-	-	**-**
Investment return: dividends and interest	-	43,537	**43,537**
Investment return: realised gains	-	277,606	**277,606**
Investment return: unrealised (losses)	-	(237,278)	**(237,279)**
Less: Withdrawals	-	-	-
Total	**-**	**83,864**	**83,864**
Unapplied total return allocated to income	-	(43,565)	**(43,565)**
Net movements in reporting period	**-**	**40,299**	**40,299**
At end of the reporting period:			
Gift component of the permanent endowment	891,991	-	**891,991**
Unapplied total return	-	749,049	**749,049**
Total	**891,991**	**749,049**	**1,641,040**

13. Debtors	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Trade debtors	**375,610**	**366,403**	**404,701**	**389,799**
Prepayments and accrued income	**586,443**	**586,443**	**113,874**	**113,874**
London Youth Trading Company	**-**	**19,169**	**-**	**-**
Other debtors	**200**	**200**	**64,570**	**64,570**
Total debtors	**962,253**	**972,215**	**583,145**	**568,242**

14. Creditors

Creditors due within one year	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Fees in advance and deferred income	1,262,643	1,245,693	1,340,046	1,319,929
Trade creditors	292,721	290,621	214,346	212,670
London Youth Trading Company	-	-	-	15,836
Loan creditor	72,886	72,886	49,000	49,000
Other creditors	20,813	20,813	50,712	50,712
PAYE and National Insurance	110,669	110,669	116,796	116,796
Pensions Payments	25,896	25,896	29,894	29,894
Accruals	146,723	144,322	362,914	351,951
Total creditors	**1,932,351**	**1,910,900**	**2,163,707**	**2,146,787**

Analysis of movement in fees in advance and deferred income	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Deferred income at 1 January 2025	1,340,046	1,319,928	665,620	678,806
New deferred income in the period	1,262,643	1,245,693	1,340,046	1,319,928
Deferred income released	(1,340,046)	(1,319,928)	(665,620)	(678,806)
Deferred income at 31 December 2025	**1,262,643**	**1,245,693**	**1,340,046**	**1,319,928**

Deferred income represents amounts received or invoiced where the related activity or entitlement falls after the year end. This includes advance receipts for future centre bookings and any funding received in advance. These amounts are recognised as income in the period in which London Youth becomes entitled to them.

Creditors falling due after one year	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Loan Creditors	655,981	655,981	578,866	578,866
Total	**655,981**	**655,981**	**578,866**	**578,866**

During the previous period London Youth agreed a 10 year interest free loan of £250,000 with The Joseph Levy Endowment Trust to fund a Capital works at Hindleap Warren. As at 31 December 2025, £238,867 of the loan had been provided to London Youth.

This was in addition to the £490,000 agreed in the 2023 financial period to fund a biomass boiler installation at Woodrow High House. The first repayment of this loan is due in the next financial period.

Joseph Levy Endowment Trust Loan	Due within 1 year £	Due within 2-5 years £	Due 5+ years £	Total £
Loan received in 2022/23 Financial period	49,000	196,000	245,000	490,000
Loan received in 2023/24 Financial period	13,786	55,147	68,933	137,866
Loan received in 2025 Financial period	10,100	40,400	50,501	101,001
Total	**72,886**	**291,547**	**364,434**	**728,867**

15. Funds	1 Jan 2025	Income	Expenditure	Transfers	Gains & (Losses)	31 Dec 2025
	£	£	£	£	£	£
Digital Transformation						
Digital	-	47,050	(9,658)	-	-	37,392
Total Digital	**-**	**47,050**	**(9,658)**	**-**	**-**	**37,392**
Membership Support	31,500	250,000	(192,626)	-	-	88,874
Total Membership	**31,500**	**250,000**	**(192,626)**	**-**	**-**	**88,874**
Residentials	19,194	205,140	(197,099)	-	-	27,235
Total Residentials	**19,194**	**205,140**	**(197,099)**	**-**	**-**	**27,235**
Programmes						
Sport & Culture						
Capacity building	28,080	7,508	(35,588)	-	-	-
Getting Active	4,556	31,995	(36,551)	-	-	-
NCS Potential	53,696	232,519	(286,215)	-	-	-
Jack Petchey	26,951	24,654	(51,605)	-	-	-
Sports Events	-	30,000	1,462	-	-	31,462
Young Creators	(2,220)	148,213	(79,975)	-	-	66,018
Arts Research**	(488)	26,375	(40,595)	-	-	(14,709)
Youth Involvement						
Youth Board	49,483	68,334	(53,905)	-	-	63,912
Employability						
Headstart Action	24,715	-	(24,715)	-	-	-
Digital Talent	61,002	41,053	(102,054)	-	-	-
Summer Grants**	(5,074)	160,084	(174,579)	-	-	(19,569)
Diversity in the Outdoors	-	-	62,101	-	-	62,101
Future Talent	-	150,000	-	-	-	150,000
Mental Health						
Good for Girls	15,402	110,845	(88,402)	-	-	37,845
Cornerstone	8,669	-	(8,669)	-	-	-
Other						
Learning	2,905	2,500	(5,405)	-	-	-
Total Programmes	**267,677**	**1,034,080**	**(924,695)**	**-**	**-**	**377,062**
Sector Development						
Islington	19,389	50,000	(59,404)	-	-	9,985
Youth Mentoring	20,723	126,297	(117,593)	-	-	29,427
VRU Rise Up	101,086	479,416	(535,561)	-	-	44,941
Trusted Youth Allies	21,493	99,308	(68,856)	-	-	51,945
Transformation Pilot	-	30,865	-	-	-	30,865
Total Sector Development	**162,691**	**785,886**	**(781,414)**	**-**	**-**	**167,163**
Outdoor Centres						
Woodrow	38,230	47,624	(29,730)	-	-	56,124
Hindleap	(1,567)	219,756	(125,063)	-	-	93,126
Total Outdoor Centres	**36,663**	**267,380**	**(154,793)**	**-**	**-**	**149,250**
Total Restricted Funds	**517,725**	**2,589,536**	**(2,260,285)**	**-**	**-**	**846,976**

Tangible Fixed Assets*	6,760,230	-	(209,931)	-	-	6,550,299
Intangible Fixed Assets*	180,611	-	(20,068)	-	-	160,543
Total Designated Funds	**6,940,841**	**-**	**(229,999)**	**-**	**-**	**6,710,842**
Permanent Endowment	1,600,741	43,537	-	(43,565)	40,327	1,641,040
Total Permanent Endowment Funds	**1,600,741**	**43,537**	**-**	**(43,565)**	**40,327**	**1,641,040**
Unrestricted Funds						
General Funds	**1,004,541**	**5,204,727**	**(5,789,351)**	**43,565**	**(111,053)**	**352,429**
Total Funds In Charity	**10,063,848**	**7,837,800**	**(8,279,635)**	**-**	**(70,726)**	**9,551,287**

*The Fixed Assets Designated Fund represents the net book value of tangible and intangible fixed assets. Additions and depreciation or amortisation are reflected in the movement on the fund during the period.

**Funds that are in deficit as at 31 December 2025 represent timing differences where project expenditure occurred ahead of expected income that was received post year end.

Restricted Funds

Restricted funds are those funds that must be used in accordance with the donors' wishes.

Digital Transformation – Funds to improve systems, strengthen data and enhance operational efficiency.

Membership – Developing, training, connecting and quality assuring our members organisations to deliver good youth work, including running networks to develop and share best practice. Our work is supported by the City Bridge Foundation.

Residential – Funds to support our centres and outdoor education. This includes funds for the residential centres supported building and refurbishment works, equipment to better support disabled young people, and subsidised visits for your people including trips away from the centre.

Programmes – A range of programmes to develop young people supported by various funders. We run a range of activities in support of the development of young people and youth practitioners. Including Sport, Culture, Youth Involvement, Employability, Mental Health, Sector Development (Training, networks and advocacy for youth practitioners)

Outdoor Centres – Funds to support the maintenance, refurbishment and development of our outdoor centres, including capital investment in buildings and infrastructure to keep our centres safe, accessible and fit for purpose.

Designated funds
The charity's income funds include the following designated fund, set aside by the Trustees from unrestricted funds for a specific purpose:

Fixed Asset Fund – This fund represents the net book value of tangible and intangible fixed assets, including property (see Note 11). These assets include Hindleap Warren and Woodrow High House, which are integral to the charity's day-to-day operations.

Permanent endowment funds
London Youth acts as Trustee for the London Girls Fund. This is a capital restricted fund whereby London Youth is entitled to the income only. The London Union of Youth Clubs was appointed Trustee of the fund by a Charity Commission scheme dated 23 January 1998. Following the amalgamation of the London Union of Youth Clubs and the London Federation of Clubs for Young People on 1 February 1999, London Youth became the Trustee under the scheme.

Transfers between funds in year

The following transfer has been made between funds which net to £nil and which comprise the following:

- Transfer of £0.04M from the Permanent Endowment Fund to General Fund; representing the return paid out as cash by the Investment Managers of the fund (Sarasin & Partners, LLP).

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16. Analysis of net assets between funds

Charity 2025	Unrestricted Funds £	Restricted £	Permanent Endowment £	Total 2025 £	Total 2024 £
Fund balances at 31st December 2025 are represented by:					
Tangible fixed assets	6,550,299	-	-	**6,550,299**	**6,760,230**
Intangible fixed assets	160,543	-	-	**160,543**	**180,611**
Investments	2,414,812	-	1,641,040	**4,055,852**	**5,126,578**
Current assets	504,498	846,976	-	**1,351,474**	**722,082**
Creditors: amounts falling due within one year	(1,910,900)	-	-	**(1,910,900)**	**(2,146,787)**
Creditors: amounts falling due after more than one year	(655,981)	-	-	**(655,981)**	**(578,866)**
Total	**7,063,271**	**846,976**	**1,641,040**	**9,551,287**	**10,063,848**

Group 2025	Unrestricted Funds £	Restricted £	Permanent Endowment £	Total 2025 £	Total 2024 £
Fund balances at 31st December 2025 are represented by:					
Tangible fixed assets	6,550,299	-	-	**6,550,299**	**6,760,230**
Intangible fixed assets	160,543	-	-	**160,543**	**180,611**
Investments	2,414,810	-	1,641,040	**4,055,850**	**5,126,576**
Current assets	525,951	846,976	-	**1,372,927**	**739,004**
Creditors: falling due within one year	(1,932,351)	-	-	**(1,932,351)**	**(2,163,707)**
Creditors: amounts falling due after more than one year	(655,981)	-	-	**(655,981)**	**(578,866)**
Total	**7,063,271**	**846,976**	**1,641,040**	**9,551,287**	**10,063,848**

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17. Analysis of changes in net debt

	At start of year £	Cash Flows £	At end of year £
Cash	155,859	254,815	410,674
Cash Equivalents	4,168	(3,812)	356
	160,027	251,003	411,030
Loans falling due within one year	(49,000)	(23,886)	(72,886)
Loans falling due after more than one year	(578,866)	(77,115)	(655,981)
Total	**(467,839)**	**150,002**	**(317,837)**

18. Operating leases

At 31 December 2025 the charity had annual commitments under non-cancellable operating leases on office equipment and motor vehicles as follows:

	2025 £	2024 £
Expiring within one year	9,736	4,205
Expiring within two to five years	23,529	-
Total	**33,265**	**4,205**

19. Liability of members

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up members are required to contribute an amount not exceeding 25p.

20. Associated charities and related parties

The Joseph Levy Endowment Trust is an associated charity and shares three Trustees with The Federation of London Youth Clubs, as well as the same principal office. The common Trustees are Stephen Moss, Morenike Ajayi and, following David Miller's resignation on 6 October 2025, Michael Bishop. The objects of The Joseph Levy Endowment Trust are to promote and support the instruction of young people of all backgrounds, including through the furtherance of the charitable purposes of London Youth.

During the financial period, the charity received an unrestricted £25,000 (2024: £30,000) donation from The Joseph Levy Endowment Trust. In July 2021 and May 2024, the Trustees of the Trust resolved to provide capital release to London Youth to cover urgent major repair works to both residential centres. The sum of £740,000 was agreed by way of capital withdrawal from the Trust's investment portfolio, which will be repayable within a 10-year period. As of 31 December 2025 London Youth had drawn down £728,867 of the (2024:£627,886) of the £740,000.

London Youth provided management, support services and facilities to London Youth Trading Company Limited in the amount of £36,257 (2024: £35,575), being primarily staff time and costs of the swimming pool and sports centre. London Youth Trading Company donated £84,599 (2024: £83,010) to London Youth through Gift Aid after the period end. As at 31 December 2025 £19,169 (2024: £15,836) was due from London Youth Trading Company Limited to London Youth.

The Addison Youth Club (T/A "Addison Youth") had one Trustee (Davd Miller) in common with The Federation of London Youth clubs during the period until his resignation as a Trustee from London Youth on 6 October 2025.

London Youth is a corporate trustee of The Sulgrave Foundation and Raymond Plummer Settlement. The Federation of London Youth Clubs received a donation of £7,000 (2024: £7,000) from The Sulgrave Foundation to support its charitable objectives. The Sulgrave Club, related to the Foundation, is a member of London Youth and paid a membership fee of £150 during the period.

Charline King, a Trustee of London Youth until her resignation as a Trustee of London Youth is an employee of Rathbone Society. Rathbone Society is a member club and actively engaged with London Youth. London Youth invoiced Rathbone for a membership fee of £200.

In 2025, one Trustee at London Youth made donations to the charity totalling £13,000 (2024: £11,500). During the year, the charity incurred expenditure of £525 in respect of leaving gifts provided to five Trustees on their retirement from the Board. There were no other related party transactions of which the Trustees are aware.

21. Capital Commitments

	2025 £	2024 £
Future capital expenditure not provided in the financial statements	-	108,886
Total	**-**	**108,886**

22. Post Balance Sheet Event

Subsequent to the period end, on 18 June 2026 the charity completed the sale of Honeywell Cottage, Wych Cross, Forest Row, East Sussex, for gross proceeds of £629,500, generating net cash proceeds of £615,265 after associated sale costs. The sale completed after the balance sheet date and has therefore been disclosed as a post balance sheet event. The proceeds have strengthened the charity's liquidity and free reserves position and provide additional headroom within the going concern assessment period.

23. Prior period Figures

Statement of Financial Activities including Income and Expenditure year to 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	Permanent endowment £	**Total 2024* £**	**Total 2023 £**
Income						
Donations and legacies	2	480,024	-	-	480,024	351,883
Charitable activities						
Development		82,380	433,169	-	515,549	588,727
Opportunity		4,282,021	3,372,981	-	7,655,002	5,923,208
Voice		-	147,801	-	147,801	-
Best We Can Be		119,338	-	-	119,338	3,750
Other trading activities	3	137,723	-	-	137,723	100,411
Investment Income	4	169,508	-	63,043	232,551	205,486
Total income		**5,270,994**	**3,953,951**	**63,043**	**9,287,988**	**7,173,465**
Expenditure on:						
Raising funds	5	838,831	-	-	838,831	449,500
Charitable activities	6					
Development		425,646	453,910	-	879,556	685,921
Opportunity		5,370,580	3,904,890	-	9,275,470	6,471,879
Voice		354,077	101,375	-	455,452	296,511
Best We Can Be		1,601,009	-	-	1,601,009	1,145,612
Other	7	13,658	-	-	13,658	10,008
Total expenditure		**8,603,801**	**4,460,175**	**-**	**13,063,976**	**9,059,431**
Net gains on investments	12	461,380	-	135,666	597,046	115,191
Net expenditure		(2,871,427)	(506,224)	198,709	(3,178,942)	(1,770,775)
Transfers between funds		74,982	-	(74,982)	-	-
Net movement in funds		**(2,796,445)**	**(506,224)**	123,727	**(3,178,942)**	**(1,770,775)**
Reconciliation of funds						
Total funds b/f		10,741,827	1,023,949	1,477,014	13,242,790	15,013,565
Total funds c/f	15,16	7,945,382	517,725	1,600,741	**10,063,848**	**13,242,790**

Prior period funds movements to 31 December 2024

	1 Sept 2023	Income	Expenditure	Transfers	Gains & (Losses)	**31 Dec 2024**
	£	£	£	£	£	£
Membership						
Training & Networks	(825)	-	-	825	-	**-**
CBT Cold Spots	-	12,750	(12,750)	-	-	**-**
YLF QM & Training	825	-	-	(825)	-	**-**
Membership Support	-	125,000	(93,500)	-	-	31,500
Total Membership	**-**	**137,750**	**(106,250)**	**-**	**-**	**31,500**
Residentials	(20,953)	199,671	(159,524)	-	-	19,194
Total Residentials	**(20,953)**	**199,671**	**(159,524)**	**-**	**-**	**19,194**
Programmes						
Sport & Culture						
Capacity building	10,524	105,313	(87,757)	-	-	28,080
Leadership Academy	27,434	60,395	(87,829)	-	-	-
Getting Active	121,611	179,512	(296,567)	-	-	4,556
NCS Potential	175,102	1,209,570	(1,330,976)	-	-	53,696
Jack Petchey	22,537	63,651	(59,237)	-	-	26,951
Young Creators**	39,025	35,124	(76,369)	-	-	(2,220)
Arts Research**	-	-	(488)	-	-	(488)
Youth Involvement						
Youth Board	3,057	147,801	(101,375)	-	-	49,483
VRU Rise Up 3	11,344	129,800	(141,144)	-	-	-
Heritage	(25,014)	153,131	(128,117)	-	-	-
Employability						
Headstart Action	244,188	258,500	(477,973)	-	-	24,715
JPM	34,856	306,328	(280,182)	-	-	61,002
CVC**	70,001	135,000	(210,075)	-	-	(5,074)
Mental Health						
Good for Girls 2023	69,997	70,000	(124,595)	-	-	15,402
Cornerstone	41,081	162,000	(194,412)	-	-	8,669
Other						
Learning	(2,325)	6,100	(870)	-	-	2,905
Total Programmes	**843,418**	**3,022,225**	**(3,597,966)**	**-**	**-**	**267,677**
Sector Development						
Islington	69,997	37,500	(88,108)	-	-	19,389
Youth Mentoring	62,503	58,248	(100,028)	-	-	20,723
VRU Rise Up 4	0	368,750	(267,664)	-	-	101,086
Trusted Youth Allies	0	24,827	(3,334)			21,493
Total Sector Development	**132,500**	**489,325**	**(459,134)**	**-**	**-**	**162,691**
Outdoor Centres						
Woodrow	33,516	28,298	(23,584)	-	-	38,230
Hindleap**	35,468	76,682	(113,717)	-	-	(1,567)
Total Outdoor Centres	**68,984**	**104,980**	**(137,301)**	**-**	**-**	**36,663**
Total Restricted Funds	**1,023,949**	**3,953,951**	**(4,460,175)**	**-**	**-**	**517,725**

Tangible Fixed Assets*	7,086,490	-	(463,090)	136,830	-	6,760,230
Intangible Fixed Assets*	-		(20,068)	200,679	-	180,611
Development Fund	3,193,875	-	-	(3,193,875)	-	-
Total Designated Funds	**10,280,365**	**-**	**(483,158)**	**(2,856,366)**	**-**	**6,940,841**
Permanent Endowment	1,477,014	63,043	-	(74,982)	135,666	1,600,741
Total Permanent Endowment funds	**1,477,014**	**63,043**	**-**	**(74,982)**	**135,666**	**1,600,741**
Unrestricted funds						
General Funds	**461,462**	**5,354,004**	**(8,203,653)**	**2,931,348**	**461,380**	**1,004,541**
Total Funds In Charity	**13,242,790**	**9,370,998**	**(13,146,986)**	**-**	**597,046**	**10,063,848**

Prior period funds movements to 31 December 2024

Charity 2024	**Unrestricted Funds £**	**Restricted £**	**Permanent Endowment £**	**Total 2024 £**	**Total 2023 £**
Fund balances at 31st December 2024 are represented by:					
Tangible fixed assets	6,760,230	-	-	**6,760,230**	**7,086,492**
Intangible fixed assets	180,611	-	-	**180,611**	**-**
Investments	3,525,837	-	1,600,741	**5,126,578**	**7,113,136**
Current assets	204,357	517,725	-	**722,082**	**1,046,046**
Creditors: amounts falling due within one year	(2,146,787)	-	-	**(2,146,787)**	**(1,512,884)**
Creditors: amounts falling due after more than one year	(578,866)	-	-	**(578,866)**	**(490,000)**
Total	**7,945,382**	**517,725**	**1,600,741**	**10,063,848**	**13,242,790**

Group 2024	**Unrestricted Funds £**	**Restricted £**	**Permanent Endowment £**	**Total 2024 £**	**Total 2023 £**
Fund balances at 31st December 2024 are represented by:					
Tangible fixed assets	6,760,230	-	-	**6,760,230**	**7,086,492**
Intangible fixed assets	180,611	-	-	**180,611**	
Investments	3,525,835	-	1,600,741	**5,126,576**	**7,113,134**
Current assets	209,392	517,725	-	**727,117**	**1,060,882**
Creditors: amounts falling due within one year	(2,151,820)	-	-	**(2,151,820)**	**(1,527,718)**
Creditors: amounts falling due after more than one year	(578,866)	-	-	**(578,866)**	**(490,000)**
Total	**7,945,382**	**517,725**	**1,600,741**	**10,063,848**	**13,242,790**

REFERENCE INFORMATION

Patron	HRH Prince Edward, The Duke of Edinburgh	
President	Sir Kenneth Olisa, OBE	
Chair	Stephen Moss, CBE	
Deputy Chair	David Miller Resigned (6 October 2025) Michael Bishop Appointed deputy chair (6 October 2025)	
Honorary Treasurer	Morenike Ajayi, MBE	
Vice Presidents	Julian Beare Robin Callender Smith Jane Earle Clive Efford MP Peter Hudson Rt. Hon. Sir Simon Hughes Peter Hunter	Roger Merton MBE Dr. Terry Powley John Ratcliff CBE Marsha Rae Ratcliff OBE Paul Stewart Joy Toghill Joseph Williams Carl Wonfor
Trustees	Kevin Holian Morenike Ajayi, MBE Julie Milnes Linzi Thomas	Stephen Moss, CBE Michael Bishop Lily Tidy
Appointments	Nahim Ahmed (6 October 2025) Anushka Davies (6 October 2025) Chelcie Lewis (6 October 2025)	Delrita Agyapong (6 October 2025) Shalini Khemka (6 October 2025)
Resignations	Nimtaz-Tanya Noordin (23 April 2025) Charline King, MBE (6 October 2025) Stu Thomson (6 October 2025)	Simon Turek (8 May 2025) David Miller (6 October 2025)
Youth Advisors attending Board and Membership Committee meetings:	Maria Isrolia	

Committee Chairs:

Assurance	Delrita Agyapong	Finance	Morenike Ajayi, MBE
Governance and People	Michael Bishop	Membership	Charline King, MBE

Chief Executive and Company Secretary	Pauline Daniyan

Senior Team

Director of Finance & Resources	Gary Murphy
Director of Fundraising	James Hails
Director of Delivery	Zoe Mellis (Resigned 10 April 2026 – role not replaced)
Director of Outdoor Centres and Delivery	David Jackson
Director of People and Wellbeing	Alison Henderson

Registered name	The Federation of London Youth Clubs
Registered/principal office	47-49 Pitfield Street, London, N1 6DA
Telephone	020 7549 8800
E-mail	hello@londonyouth.org
Website	londonyouth.org
Company registration number	00258577 (England and Wales)
Charity registration number	303324
Auditors	Buzzacott Audit LLP 130 Wood Street, London, EC2V 6DL
Bankers	National Westminster Bank plc, 54 Marsh Wall, West India Dock, London, E14 6LJ
Investment managers	Sarasin & Partners Juxon House 100 St Paul's Churchyard London, EC4M 8BU CCLA Senator House 85 Queen Victoria Street London, EC4V 4ET



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