

RED HOUSE YOUTH TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

RED HOUSE YOUTH TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Richard Gurney DL
Mr James Kearns
Mr Rodney Matless
Mr Ray Hollands
Michele O'Keefe
Mr Graham Tuttle
Mr Richard Butler DL

Charity number

1092828

Independent examiner

Argents Accountants Limited
15 Palace Street
NORWICH
Norfolk
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NR3 1RT

RED HOUSE YOUTH TRUST

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RED HOUSE YOUTH TRUST

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

I am again very pleased to present, on behalf of the board of trustees, the accounts and annual report for the year ending 31 March 2021.

Looking back, it has been for everyone, a strange and uncertain year. The pandemic COVID 19 changed everyone's way of life. The country closed and was locked down on the 23rd March and remain so for three months. Later in the year two further lockdowns occurred and the result has been a near zero activity year for the trust with regard to our residential centre and a reduction in the requests as charities and community groups remained close until spring of 2021.

The trustees offered a special round of grants last spring and the take up was good. This will be repeated in late 2021. The government gave community groups and charities very generous grants to cope with covid and the majority who owned their own premises received in excess of £20,000. The result of that was a drop in the number of groups coming forward for grant aid from us and other trusts supporting young people.

Despite the Covid 19 we continue to work hard on behalf of the trust and its beneficiaries to ensure that its money is well spent for an on behalf of the young people of Norfolk across the county.

As reported last year the trustees are committed to continually upgrade the property that they own to ensure that the best possible facilities are available for young people across Norfolk. During the Covid Crisis we took the opportunity to have some redecoration and some small maintenance work done at Dunton.

I place on record, again, my thanks to each trustee for the work they have undertaken. I also pay tribute to our staff members who ensure the trust is administered and financial record kept in order. We look forward to a different year ahead and hope we can return to some sort of normality.

.....
Richard M Butler MBE DL

Chairman

Dated:

RED HOUSE YOUTH TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Policies and objectives

The charity's objects are the advancement of education and training in the following order of priority:

- i) beneficiaries in need of care and protection
- ii) providers of care and protection for beneficiaries; and
- iii) other beneficiaries

The trustees may assist beneficiaries by:

- i) providing or paying for goods, services and facilities for them; or
- ii) making grants of money to other persons or bodies which provide goods, services or facilities to beneficiaries

The charity's beneficiaries are defined as children and young persons under the age of 21 resident in the County of Norfolk.

There has been no change in these during the year.

Grantmaking policies

Red House Youth Projects makes available a range of grants to young people, youth organisations, youth groups and charities within the County of Norfolk.

Grants are considered four times a year in March, July, October and December under four main categories:-

Grants to Individual Young People or Groups of Young People

Available to young people resident in Norfolk aged under 21. Grants would normally not exceed £500.

Grants to Youth Groups

Available to bona fide youth groups and charities which have 60% of their members in the priority age range (being under 21). The main purpose of the youth group must be to deliver youth work/social education to this age group. Grants would not normally exceed £2,500.

Training Grants

These grants are to support the training of adults in charities and voluntary organisations. Grants are awarded to cover the financial year 1 April - 31 March. A grant of up to 50% of costs up to £2,500 would normally be the maximum.

Support Grants to Organisations

These grants are intended for improvement and development of charities and voluntary organisations and may be used for equipment, buildings and start-up grants.

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

Achievements and performance

Charitable activities

The trustees have during the year undertaken to provide grants and assistance to many groups who fall within the trust's objectives. They have also hired out the premises that they own for the benefit of the youth and community groups from both within and external to the County of Norfolk. The year end results show a strong balance sheet and account for grants given.

The main achievements in the financial year are further described in the Chairman's Report.

RED HOUSE YOUTH TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

Review of transactions and financial position

Surplus of income over expenditure for the year was £33,948 (2020: deficit £38,595). This is after accounting for gains on the endowment fund investments of £23,030 (2020: losses £23,860).

Reserve Policy

The trustees are satisfied with the year end financial position of the charity and that it will have adequate resources to meet its future plans and financial obligations.

At 31 March 2021, unrestricted reserves amounted to £217,198 (2020: £205,944). The trustees' policy is that the unrestricted funds not committed or invested in tangible fixed assets (the "free reserves") should be maintained at a sufficient level to enable the trust to generate income to carry out its objectives and to meet periodic capital expenditure and unforeseen contingencies. The level of reserves should be built up if possible to maintain the income investments to meet the demands of the applications.

Investment policy and objectives

The charity's investment portfolio is managed by the charity's stockbrokers, Barratt and Cooke, who have been given full discretion in respect of the charity's investments within the specified guidelines of primarily requiring significant long-term growth and secondly, a stable return.

The Trustees regularly assess and review the risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance these are mitigated as far as possible.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Richard Gurney DL

Mr James Kearns

Mr Rodney Matless

Mr Ray Hollands

Michele O'Keefe

Mr Graham Tuttle

Mr Richard Butler DL

Recruitment and appointment of new trustees

The trustees are appointed by the other serving trustees at a special meeting. Each appointment is for a term of four years.

Prior to inviting nominations for new trustees, the Board performs a review of the abilities and experience represented by the existing trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure and decision making

The trustees hold regular meetings to administer the affairs of the charity.

RED HOUSE YOUTH TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Funds

The funds arise from the amalgamation of the Red House School Charitable Trust and Norfolk Youth Projects. The new charity was set up under the Scheme issued by the Charity Commissioners on 20 May 2002.

The trustees must first apply:

- i) the charity's income; and
- ii) if the trustees think fit, expendable endowment in meeting the proper costs of administering the charity and managing assets (including repair and insurance of its buildings)

After payment of these costs the trustees must apply the remaining income on furthering the objects of the charity.

The trustees may also apply expendable endowment for the objects of the charity.

The trustees' report was approved by the Board of Trustees.

Mr Richard Butler DL

Trustee

Dated: 3 December 2021

RED HOUSE YOUTH TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RED HOUSE YOUTH TRUST

I report to the trustees on my examination of the financial statements of Red House Youth Trust (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Argents Accountants Limited
15 Palace Street
NORWICH
Norfolk
NR3 1RT
United Kingdom

Dated: 3 December 2021

RED HOUSE YOUTH TRUST**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2021**

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
		2021	2021	2021	2020	2020	2020
	Notes	£	£	£	£	£	£
<u>Income from:</u>							
Donations and legacies	3	20,708	-	20,708	-	-	-
<u>Charitable activities</u>							
Residential property activity	4	963	-	963	5,038	-	5,038
Other trading activities	5	30,000	-	30,000	40,000	-	40,000
Investments	6	6,526	-	6,526	8,516	-	8,516
Total income		58,197	-	58,197	53,554	-	53,554
<u>Expenditure on:</u>							
Raising funds	7	-	336	336	-	341	341
<u>Charitable activities</u>							
Residential property activity	8	19,449	-	19,449	19,565	-	19,565
Grant making activity	8	27,494	-	27,494	48,383	-	48,383
Total charitable expenditure		46,943	-	46,943	67,948	-	67,948
Total resources expended		46,943	336	47,279	67,948	341	68,289
Net gains/(losses) on investments	14	-	23,030	23,030	-	(23,860)	(23,860)
Gross transfers between funds		-	-	-	40,000	(40,000)	-
Net movement in funds		11,254	22,694	33,948	25,606	(64,201)	(38,595)
Fund balances at 1 April 2020		205,944	183,941	389,885	180,338	248,142	428,480
Fund balances at 31 March 2021		217,198	206,635	423,833	205,944	183,941	389,885

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

All income and expenditure derive from continuing activities.

RED HOUSE YOUTH TRUST**BALANCE SHEET****AS AT 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	15		170,863		172,017
Investments	16		202,052		175,498
			<u>372,915</u>		<u>347,515</u>
Current assets					
Cash at bank and in hand		53,696		45,487	
Creditors: amounts falling due within one year	18	(2,778)		(3,117)	
Net current assets			50,918		42,370
Total assets less current liabilities			<u>423,833</u>		<u>389,885</u>
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		206,635		183,941	
		<u>206,635</u>		<u>183,941</u>	
Permanent endowment		-		-	
Expendable endowment		<u>206,635</u>		<u>183,941</u>	
	19		206,635		183,941
Income funds					
Unrestricted funds			217,198		205,944
			<u>423,833</u>		<u>389,885</u>

The financial statements were approved by the Trustees on 3 December 2021

Mr Richard Butler DL
Trustee

RED HOUSE YOUTH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Accounting convention

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

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

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

RED HOUSE YOUTH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Residential property comprise the costs of running the freehold property owned by the charity.

Grants payable are charged in the year in which the offer is made, except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	not provided
Improvements to property	at varying rates on cost
Computers	25% on cost

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

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

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

RED HOUSE YOUTH TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2021**1 Accounting policies****(Continued)****Basic financial liabilities**

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

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Total
	2021	2020
	£	£
Grants receivable	20,708	-

RED HOUSE YOUTH TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2021

3	Donations and legacies	(Continued)	
	Donations and gifts		
		<u> </u>	<u> </u>
		-	-
		<u> </u>	<u> </u>
	Grants receivable for core activities		
	Covid grant income	20,708	-
		<u> </u>	<u> </u>
		20,708	-
		<u> </u>	<u> </u>
4	Charitable activities		
		Residential property activity 2021 £	Residential property activity 2020 £
	Charitable rental income	963	5,038
		<u> </u>	<u> </u>
5	Other trading activities		
		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Norfolk Community Foundation	30,000	40,000
		<u> </u>	<u> </u>
6	Investments		
		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Dividends on securities	6,044	8,060
	Interest receivable	482	456
		<u> </u>	<u> </u>
		6,526	8,516
		<u> </u>	<u> </u>

RED HOUSE YOUTH TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2021**7 Raising funds**

	Endowment funds general 2021 £	Endowment funds general 2020 £
<u>Investment management</u>	336	341
	<u>336</u>	<u>341</u>

8 Charitable activities

	Residential property activity 2021 £	Grant making activity 2021 £	Total 2021 £	Residential property activity 2020 £	Grant making activity 2020 £	Total 2020 £
Staff costs	6,324	6,324	12,648	5,948	5,948	11,896
Depreciation and impairment	1,154	-	1,154	1,053	-	1,053
Repairs, maintenance and wardening	5,183	-	5,183	5,717	316	6,033
Electricity, rates and insurance	2,862	-	2,862	3,126	-	3,126
Print, post stationery and administration	1,886	1,240	3,126	1,921	1,164	3,085
	<u>17,409</u>	<u>7,564</u>	<u>24,973</u>	<u>17,765</u>	<u>7,428</u>	<u>25,193</u>
Grant funding of activities (see note 10)	-	19,930	19,930	-	40,955	40,955
Share of governance costs (see note 11)	2,040	-	2,040	1,800	-	1,800
	<u>19,449</u>	<u>27,494</u>	<u>46,943</u>	<u>19,565</u>	<u>48,383</u>	<u>67,948</u>

RED HOUSE YOUTH TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2021**9 Description of charitable activities**Residential property activity

The charity allows the use of its property to various organisation in order to help achieve its charity objectives.

During the year the year the following organisations benefited from the use of the charity's properties;

Mace Group
Meagher Group
Reeve Group
20th Sheffield Scouts

Unfortunately as a result of the Covid restrictions in place throughout the year use of the charities property was much reduced with many others who had booked to use the facilities having to postpone or cancel.

Grant making activity

Activities to provide and make grants available to young people, youth organisations, youth groups and charities within the county of Norfolk to further the charities objective of the advancement of education and training (see trustees report for further details).

10 Grants payable

	Grant making activity 2021 £	Grant making activity 2020 £
Grants to institutions (9 grants):		
Evolution College	833	1,666
1st Spixworth Scouts	2,500	-
Morley Primary school	2,000	-
Hive Meethwold	479	-
Brundall Scouts	1,500	2,500
Jones Family	558	-
30th Norwich Scouts	2,000	-
Royal College Arts	2,000	-
TS Warrior Cadets	1,900	-
Other	-	31,576
	<hr/>	<hr/>
	13,770	35,742
Grants to individuals (6 grants)	6,160	5,213
	<hr/>	<hr/>
	19,930	40,955
	<hr/>	<hr/>

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RED HOUSE YOUTH TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2021**11 Support costs**

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Accountancy	-	2,040	2,040	-	1,800	1,800
	<u>-</u>	<u>2,040</u>	<u>2,040</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>
	<u>-</u>	<u>2,040</u>	<u>2,040</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>
Analysed between Charitable activities	-	2,040	2,040	-	1,800	1,800
	<u>-</u>	<u>2,040</u>	<u>2,040</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>

12 Trustees

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

13 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Employees	2	2
	<u>2</u>	<u>2</u>
Employment costs	2021	2020
	£	£
Wages and salaries	12,648	11,896
	<u>12,648</u>	<u>11,896</u>

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

14 Net gains/(losses) on investments

	Endowment funds general 2021	Endowment funds general 2020
	£	£
Revaluation of investments	26,420	(32,824)
Gain/(loss) on sale of investments	(3,390)	8,964
	<u>23,030</u>	<u>(23,860)</u>

RED HOUSE YOUTH TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2021**15 Tangible fixed assets**

	Freehold land and buildings £	Improvements to property £	Computers £	Total £
Cost				
At 1 April 2020	180,000	20,925	696	201,621
At 31 March 2021	180,000	20,925	696	201,621
Depreciation and impairment				
At 1 April 2020	10,800	18,108	696	29,604
Depreciation charged in the year	-	1,154	-	1,154
At 31 March 2021	10,800	19,262	696	30,758
Carrying amount				
At 31 March 2021	169,200	1,663	-	170,863
At 31 March 2020	169,200	2,817	-	172,017

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	175,498
Additions	21,401
Valuation changes	23,030
Disposals	(17,877)
At 31 March 2021	202,052
Carrying amount	
At 31 March 2021	202,052
At 31 March 2020	175,498

17 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	202,052	175,498

RED HOUSE YOUTH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

18 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	603	603
Trade creditors	1,575	1,575
Accruals and deferred income	600	939
	<u>2,778</u>	<u>3,117</u>

RED HOUSE YOUTH TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****19 Endowment funds**

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Movement in funds					
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£	£	£
Expendable endowments											
Endowment fund	248,142	-	(341)	(40,000)	(23,860)	183,941	-	(336)	-	23,030	206,635
	<u>248,142</u>	<u>-</u>	<u>(341)</u>	<u>(40,000)</u>	<u>(23,860)</u>	<u>183,941</u>	<u>-</u>	<u>(336)</u>	<u>-</u>	<u>23,030</u>	<u>206,635</u>

RED HOUSE YOUTH TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2021**20 Analysis of net assets between funds**

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	170,863	-	170,863	172,017	-	172,017
Investments	-	202,052	202,052	-	175,498	175,498
Current assets/ (liabilities)	46,335	4,583	50,918	33,927	8,443	42,370
	<u>217,198</u>	<u>206,635</u>	<u>423,833</u>	<u>205,944</u>	<u>183,941</u>	<u>389,885</u>

21 Related party transactions**Transactions with related parties**

During the year the charity entered into the following transactions with related parties:

One of the employees is the wife of Richard Butler, Trustee. The net salary paid to Mrs Butler for administrative work in the year was £4,818.

RED HOUSE YOUTH TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2021**22 Norfolk Community Foundation (NCF)**

Starting in the year ended 31 March 2011 Red House Youth Project Trust has made periodic and ad-hoc annual transfers to the Norfolk Community Foundation (NCF) totalling £400,000 in order to maximise the funds available to carry out the charity's objectives. The NCF is an independent registered charity, that is part of a national movement of Community Foundations that manages funds for its donors. The NCF encourages charitable giving and connects donors with communities across Norfolk. Although Red House Youth Project Trust maintains some level of control over how the monies transferred are spent by NCF once the monies are paid over as donations they are no longer the charities money.

The value of funds held with the NCF, of which the Red House Youth Project Trust are donors, as at 31 March 2020 is as follows:

	£
Norfolk Community Foundation Fund Investments:	
Market value at 1 April 2020	719,421
Transfer from Baratt & Cooke cash account	
Additions	
Drawdown to revenue account	(64,500)
Revaluations	27,811
	<hr/>
Closing balance at 31 March 2021	682,732
 Cash at bank:	
Revenue account	76,911
First Community revenue fund	
	<hr/>
Total funds held by Norfolk Community Foundation at 31 March 2021	<u><u>759,643</u></u>

The above figures are not included within The Red House Youth Project Trusts balance sheet. Transfers to the NCF have currently been suspended and as a result there were no transfers of funds by way of resources expended to the NCF in the year ended 31 March 2021.