

COMPANY REGISTRATION NUMBER: 04327256  
CHARITY REGISTRATION NUMBER: 1092908

**Oxclose and District Young Peoples Project Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2025**

**CS ACCOUNTING LIMITED**

5 McMillan Close  
Saltwell Business Park  
Low Fell  
Tyne & Wear  
NE9 5BF

# Oxclose and District Young Peoples Project Limited

Company Limited by Guarantee

## Financial Statements

Year ended 31 March 2025

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# Oxclose and District Young Peoples Project Limited

Company Limited by Guarantee

## Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

### Reference and administrative details

Registered charity name	Oxclose and District Young Peoples Project Limited
Charity registration number	1092908
Company registration number	04327256
Principal office and registered office	Ayton Centre Dunlin Drive Ayton Washington Tyne & Wear NE38 0EB

### The trustees

	Ms A Parkes	(Appointed 12 December 2024)
	Mr P Dawson	
	Ms P Hegarty	(Resigned 12 December 2024)
	Mr DI Johnson (Treasurer)	
Independent examiner	C Smith 5 McMillan Close Saltwell Business Park Low Fell Tyne & Wear NE9 5BF	

### Structure, governance and management

#### Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee Board consider how planned activities will contribute to the aims and objectives they have set. The Trustee Board reached the conclusion that the Charity's aims and objectives did fall within the appropriate charitable purpose.

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

# **Oxclose and District Young Peoples Project Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2025**

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#### **Objectives and activities**

To promote the benefit of young persons between 11 and 25 living in Washington and the surrounding areas without distinction of sex, politics, religion, or opinions in association with the local authorities, voluntary organisations and those young persons, in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objects of improving the conditions of life of those young persons so as to develop their physical, mental and spiritual capabilities so that they may grow to full maturity within the community.

#### **Charitable activities and achievements**

I have great pleasure in introducing this Annual Report which is a celebration of the work undertaken by the ODYPP. It has been another busy year with a large number of young people from across Washington accessing our provision. Our youth clubs have offered a wide range of opportunities and have been well attended by many young people between the ages of eleven and nineteen. We have also given young people opportunities to participate in out of centre activities. Our post 16 training has supported many young people to raise aspirations and gain confidence as well as improve skills and gain qualifications. The Management Committee wish to compliment the leadership and staff of ODYPP for their tremendous hard work over the year in supporting the young people of Washington in their own communities. It is important to recognise the impact this work has in providing opportunities for our young people and in contributing to social wellbeing and cohesion with our local communities.

#### **Employability Programme**

2024-25 has been the first year that we have delivered our new Employability Programme funded by Washington Area Committee. Staff from Oxclose & District Young Peoples Project worked closely with Together for Children's Careers team to identify young people aged sixteen to nineteen who were recorded as not currently engaging in employment, education or training (NEET). After identifying young people home visits were carried out alongside a careers advisor to find out if the young person was in fact NEET, if not what they were doing in regards to employment, education or training and to also promote the new project. Oxclose & District Young Peoples Project teaching and support staff created a short programme aimed at young people who were NEET and actively seeking work. Over the course of ten sessions six young people identified their skills and qualities and how these could be useful in different types of career and working environments. Young people then wrote a personal statement promoting their skills and qualities which they included in an up to date CV. As part of the programme young people also registered with recruitment websites, searched and applied for jobs online and, identified ways to improve interview skills and practiced answering interview questions. After creating and printing copies of their CV young people identified businesses in Washington in which they would like gain employment. They were then supported by staff who took them out in the mini bus to hand deliver a copy of their CV. One young person was successful in gaining an apprenticeship in business administration and another gained part-time employment in a cafe. All members of the group were offered ongoing career information, advice and guidance from ODYPP.

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# **Oxclose and District Young Peoples Project Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2025**

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From September 2024 - February 2025 eleven young people participated in a twenty week programme aimed at improving employability and life skills, raising aspirations and promoting positive progressions into further education, training or employment.

Young people completed initial assessments in Maths and English to ascertain their current abilities and to ensure that they are entered for functional skills qualifications at the level above in order to stretch and challenge them. Young people met one-to-one with their tutor to discuss their career interests, if any, and any work experience they may have as well as their strengths and areas of development. These discussions alongside their Maths and English initial assessments helped to create Individual Learning Plans (ILPs) for each learner. In December the young people hosted a Christmas party for thirty six elderly people. The group had made and hand delivered invitations to bungalows around Ayton Village. The guests enjoyed a three course meal as well as a Christmas themed quiz, games of bingo and a raffle. Funding from Washington Area Committee's Community Chest meant that the party was completely free of charge. All of the guests had a great time and thanked the group for all of their hard work. Nine young people completed the programme which included a week work experience placement. Work placements took place in a wide variety of organisations including garages, a flooring company, cleaning company, key cutting business and a community centre. All of the young people received positive feedback from their placement supervisors. The work experience placements gave the young people the opportunity to spend time in a real working environment, finding out what the job entailed and what would be expected of them in an average week. On return to the training room the young people added their period of work experience to their CVs. From the nine young people that completed the programme two progressed into further training, two into employment and one was making regular money from streaming online. In March 2025 a further three young people who were actively seeking work started a six week programme aimed at progressing them into employment. All young people who participated in our programmes also completed emergency first aid sessions and received a HeartStart certificate accredited by the British Heart Foundation

#### **Holiday Activities**

During the Easter holiday period we offered young people access to out of centre holiday activities including Treetop Golf, Homeside Adventure Park, Jump Giant trampoline park, Laser Quest, Air Trail High Ropes Course, Inflataspace and bowling at Hollywood Bowl. Young people from Washington East ward also participated in an interactive session at Safety Works. Activities included discussions and tasks around fire, water, road and Metro safety. During the May-June half term school holiday period a group of young people enjoyed a visit to Whickham Thorns Outdoor Activity Centre where they tackled the high ropes course, played laser tag and snow tubed. Other groups of young people visited Whitley Bay Ice Rink and Whitley Bay Football Golf Course. In the summer holidays we offered a varied and exciting programme of activities to young people across the five wards of Washington. Young people participated and enjoyed activities including paddle boarding at Hartlepool Marina, Laser Quest and swimming at South Shields, day trips to Beamish Open Air Museum, York Dungeon and a day trip to Flamingo Land. The trip to Flamingoland was particularly popular with sixty young people braving the rides and enjoying the zoo. During the October holidays young people had great fun at The Strategy Escape Rooms, solving puzzles in an attempt to escape the room in the allocated timescale. Other groups of young people enjoyed visits to Jump Giant Trampoline Park and Beamish Open Air Museum. In the Christmas holiday period we offered young people holiday activities

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# **Oxclose and District Young Peoples Project Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2025**

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including visits to Infinite Air trampoline park and Bowling. In February half term young people participated in a range of out of centre activities including visits to Infinite Air trampoline park, Tree Top Golf, The Strategy Escape Room, Laser Quest and a pantomime at Springwell Village Community Venue. All young people that participated in activities enjoyed their experience and are keen to take part in future activities within and outside of their youth clubs.

#### **The Feeding Britain Programme**

Funding from Washington Area Committee and the Feeding Britain Programme also allowed us to run extra activity sessions during the summer holiday period. Young people participated in arts and crafts activities including tie dying, painting and bracelet making as well as visits from a mobile petting zoo where they held a range of different snakes and an owl. All young people who participated in the programme also enjoyed a meal and a drink.

#### **Good Vibes**

The Good Vibes Project has continued to support young people from Washington through one-to-one counselling sessions within our youth centres. The service continues to offer counselling sessions for young people without a waiting list. The counselling service has been well promoted through youth clubs, outreach youth work, on our Facebook page, in local schools and through NHS Social Prescribers. Our Good Vibes youth clubs have continued to give young people aged 10-19 access to centre based youth clubs where they can participate in a range of activities, socialise and receive information, advice and guidance from qualified youth workers. Youth clubs take place every week at The Pitstop, Ayton Community Centre, Oxclose Community Academy and Sulgrave Centre. All of the youth clubs are well attended by young people from across the five wards of Washington.

#### **Fun with Finance**

ODYPP have continued to work in partnership with Shiney Advice and Resource Project (SHaRP) to deliver Fun with Finance sessions to young people. Sessions are aimed at helping young people to be more financially aware and resilient and focus on topics such as budgeting, essential and non-essential spending, gambling and illegal money lending.

Fun with Finance sessions have been delivered in our youth clubs and as part of the programme young people plan and budget for an activity of their choice. Activities enjoyed by the young people have included trips to Jump Giant trampoline park, bowling, escape rooms and meals. In total twenty eight young people completed the Fun with Finance Programme from April 2024-25.

#### **Washington Youth Council**

Washington Youth Council had another successful year working towards their aims of representing young people living in Washington, giving young people a voice and promoting positive images of young people. In June 2024 members of the youth council teamed up with some members of staff from Asda Washington and Keep Washington Tidy to carry out a litter pick in Albany Park as part of the Big Help Out. In August Washington Youth Council hosted their annual family fun day in celebration of International Youth Day. The event was a great success with over four hundred people of all ages attending and enjoying the free activities which included an inflatable assault course, rodeo bull, face painters, a football speed cage,

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# Oxclose and District Young Peoples Project Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2025

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petting zoo and wipe out zone. As part of the fun day a bake sale was held to raise funds for the Teenage Cancer Trust. Cakes, scones and other baked goods were donated by local shops and cafes as well as local people, family members and friends which resulted in £450 being raised. In December Washington Youth Council made an appeal for donations of pamper products which they used to create hampers for the women living in WWIN refuges over the Christmas period. The group were aware that women who have fled domestic violence often leave their home with little or no possessions and are likely to spend any money that they have to provide Christmas presents for their children. Washington Youth Council wanted to help the women to have something for themselves that they could enjoy over the festive period. The group had a fantastic response from the public and were supported by Columbia Community Association who offered to use their building as a drop-off point. The week before Christmas members of Washington Youth Council delivered large boxes full of pamper products including bubble baths and shower gels, bath bombs and face packs. Some female members of the group went along to the WWIN refuge in Washington to deliver the products to the delighted staff. In January 2025 Washington Youth Council met with MP Sharon Hodgson to talk about the impact of youth work, what it feels like as a young person living in Washington and what they think that Washington needs to improve for local young people. The group enjoyed the informal chat and the opportunity to represent local young people. In March members of the group participated in another litter pick with Keep Washington Tidy. This time the group litter picked around Glebe Park collecting numerous bags of rubbish and shopping trolleys which were reported by Keep Washington Tidy.

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### Financial review

The financial results for the charity are detailed in the annexed Statement of Financial Activities and Balance Sheet together with the related notes.

The net surplus on incoming resources for the year amounted to £5,097 (2024 deficit £51,491). The surplus attributable to general reserves stands at £5,097 (2024 deficit £51,491) and the surplus relating to restricted reserves stands at nil (2024 nil). The charity continues to rely on short term grant funding to carry out its activities.

#### Reserves policy

Unrestricted funds amount to £397,096 (2024: £391,999) but, of this the freely available balance stands much lower at approximately £127,096 (2024: £173,489) since there are designated funds of £270k (2024 £270k). The designations include a Redundancy Fund of £70k (2024 £70k), a Replacement Van/Minibus Fund of £40k (2024 £75k), a Building Refurbishment Fund of £70k (2024 £70k) and a Youth Work/Education Fund of £90K (2024 nil).

The trustees have determined that the minimum level of free reserves to be held, which are not invested in tangible fixed assets, should usually be the equivalent of six months expenditure, approximately £120k.

# Oxclose and District Young Peoples Project Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

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## Plans for future periods

The Work Plan for 2025 - 2026 is to ensure continued improvement of ODYPP and the services it offers.

The trustees' annual report and the strategic report were approved on 18 December 2025 and signed on behalf of the board of trustees by:



Ms A Parkes  
Chairperson



Mr DI Johnson (Treasurer)  
Trustee



# Oxclose and District Young Peoples Project Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Oxclose and District Young Peoples Project Limited *(continued)*

**Year ended 31 March 2025**

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I report to the trustees on my examination of the financial statements of Oxclose and District Young Peoples Project Limited ('the charity') for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

C Smith  
Independent Examiner  
5 McMillan Close  
Saltwell Business Park  
Low Fell  
Tyne & Wear  
NE9 5BF

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# Oxclose and District Young Peoples Project Limited

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	58,603	133,198	191,801	211,095
Investment income	6	–	–	–	137
<b>Total income</b>		<u>58,603</u>	<u>133,198</u>	<u>191,801</u>	<u>211,232</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	53,506	133,198	186,704	262,723
<b>Total expenditure</b>		<u>53,506</u>	<u>172,080</u>	<u>186,704</u>	<u>262,723</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>5,097</u>	<u>–</u>	<u>5,097</u>	<u>(51,491)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		391,999	–	391,999	443,490
<b>Total funds carried forward</b>		<u>397,096</u>	<u>–</u>	<u>397,096</u>	<u>391,999</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 11 to 18 form part of these financial statements.

# Oxclose and District Young Peoples Project Limited

Company Limited by Guarantee

## Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
<b>Current assets</b>			
Debtors			
Cash at bank and in hand	13	4,682	1,546
		<u>394,642</u>	<u>392,681</u>
		399,324	394,227
<b>Creditors: amounts falling due within one year</b>	14	2,228	2,228
<b>Net current assets</b>		<u>397,096</u>	<u>391,999</u>
<b>Total assets less current liabilities</b>		<u>397,096</u>	<u>391,999</u>
<b>Net assets</b>		<u>397,096</u>	<u>391,999</u>
<b>Funds of the charity</b>			
Restricted funds		-	-
Unrestricted funds		397,096	391,999
<b>Total charity funds</b>	16	<u>397,096</u>	<u>391,999</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 18 December 2025, and are signed on behalf of the board by:

  
Ms A Parkes  
Chairperson

  
Mr D Johnson (Treasurer)  
Trustee

The notes on pages 11 to 18 form part of these financial statements.

# Oxclose and District Young Peoples Project Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	5,097	(51,491)
<i>Adjustments for:</i>		
Other interest receivable and similar income	–	(137)
Accrued income	(3,580)	–
<i>Changes in:</i>		
Trade and other debtors	444	(1,047)
Trade and other creditors	–	(15,289)
Cash generated from operations	1,961	(67,964)
Interest received	–	137
Net cash from/(used in) operating activities	1,961	(67,827)
<b>Net increase/(decrease) in cash and cash equivalents</b>	1,961	(67,827)
<b>Cash and cash equivalents at beginning of year</b>	392,681	460,508
<b>Cash and cash equivalents at end of year</b>	394,642	392,681

The notes on pages 11 to 18 form part of these financial statements.

# Oxclose and District Young Peoples Project Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

**Year ended 31 March 2025**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Ayton Centre, Dunlin Drive, Ayton, Washington, Tyne & Wear, NE38 0EB.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement

# Oxclose and District Young Peoples Project Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in

other recognised gains and losses, except to which it offsets any previous revaluation gain,

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# Oxclose and District Young Peoples Project Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	Written off in full in year of purchase
Fixtures and fittings	-	Written off in full in year of purchase
Motor vehicles	-	Written off in full in year of purchase

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present

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# **Oxclose and District Young Peoples Project Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 March 2025**

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value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### **4. Limited by guarantee**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.



# Oxclose and District Young Peoples Project Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations</b>			
Donations	–	–	–
Room hire	15,048	–	15,048
<b>Grants</b>			
Springboard	–	–	–
Sunderland All Together Consortium	36,970	51,911	88,881
Sunderland City Council	–	80,185	80,185
Sharp - Money Matters	6,585	–	6,585
Other small grants	–	1,102	1,102
	<u>58,603</u>	<u>133,198</u>	<u>191,801</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	1,020	–	1,020
Room hire	6,907	–	6,907
<b>Grants</b>			
Springboard	21,309	–	21,309
Sunderland All Together Consortium	15,738	76,345	92,083
Sunderland City Council	–	42,007	42,007
Sharp - Money Matters	–	11,268	11,268
Other small grants	11,022	25,479	36,501
	<u>55,996</u>	<u>155,099</u>	<u>211,095</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	–	–	137	137

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Direct costs	–	29,715	29,715
Support costs	53,506	103,483	156,989
	<u>53,506</u>	<u>133,198</u>	<u>186,704</u>

# Oxclose and District Young Peoples Project Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Direct costs	2,588	23,502	26,090
Support costs	105,036	131,597	236,633
	<u>107,624</u>	<u>155,099</u>	<u>262,723</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Charitable activities	<u>29,715</u>	<u>156,989</u>	<u>186,704</u>	<u>262,723</u>

#### 9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,340</u>	<u>1,950</u>

#### 10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	101,982	172,112
Social security costs	2,658	7,604
Employer contributions to pension plans	2,790	8,400
	<u>107,430</u>	<u>188,116</u>

The average head count of employees during the year was 9 (2024: 8).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

#### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# Oxclose and District Young Peoples Project Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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#### 12. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2024 and 31 March 2025	<u>18,795</u>	<u>12,917</u>	<u>28,794</u>	<u>60,506</u>
<b>Depreciation</b>				
At 1 April 2024 and 31 March 2025	<u>18,795</u>	<u>12,917</u>	<u>28,794</u>	<u>60,506</u>
<b>Carrying amount</b>				
At 31 March 2025	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
At 31 March 2024	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

#### 13. Debtors

	2025 £	2024 £
Prepayments and accrued income	<u>4,681</u>	<u>1,546</u>

#### 14. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,340	2,340
Other creditors	<u>(112)</u>	<u>(112)</u>
	<u>2,228</u>	<u>2,228</u>

#### 15. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,790 (2024: £8,400).

# Oxclose and District Young Peoples Project Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	<u>391,999</u>	<u>58,603</u>	<u>(53,506)</u>	<u>397,906</u>

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>443,490</u>	<u>56,133</u>	<u>(107,624)</u>	<u>391,999</u>

##### Restricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
Restricted Funds	<u>–</u>	<u>133,198</u>	<u>(133,198)</u>	<u>–</u>

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Restricted Funds	<u>–</u>	<u>155,099</u>	<u>(155,099)</u>	<u>–</u>

#### 17. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	<u>392,681</u>	<u>1,961</u>	<u>394,642</u>

# **Oxclose and District Young Peoples Project Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 March 2025**

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**The following pages do not form part of the financial statements.**

# Oxclose and District Young Peoples Project Limited

Company Limited by Guarantee

## Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	–	1,020
Room hire	15,048	6,907
Springboard	–	21,309
Sunderland All Together Consortium	88,881	92,083
Sunderland City Council	80,185	42,007
Sharp - Money Matters	6,585	11,268
Other small grants	1,102	36,501
	<u>191,801</u>	<u>211,095</u>
<b>Investment income</b>		
Bank interest receivable	–	137
	<u>–</u>	<u>137</u>
<b>Total income</b>	<u>191,801</u>	<u>211,232</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Wages and salaries	101,982	172,112
Employer's NIC	2,658	7,604
Pension costs	2,790	8,400
Rates and water	1,080	1,399
Light and heat	5,333	6,287
Repairs and maintenance	35,173	32,411
Insurance	1,884	1,316
Training and governance	343	–
Motor vehicle expenses	3,084	3,952
Legal and professional fees	2,136	2,570
Telephone	491	567
Other office costs	35	15
Education costs	6,267	2,588
Activity costs	23,448	23,502
	<u>186,704</u>	<u>262,723</u>
<b>Total expenditure</b>	<u>186,704</u>	<u>262,723</u>
<b>Net income/(expenditure)</b>	<u>5,097</u>	<u>(51,491)</u>

# Oxclose and District Young Peoples Project Limited

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

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	2025 £	2024 £
<b>Expenditure on charitable activities</b>		
<i><b>Activities undertaken directly</b></i>		
Education costs	6,267	2,588
Activity costs	23,448	23,502
	<u>29,715</u>	<u>26,090</u>
<i><b>Support costs</b></i>		
Wages/salaries	101,982	172,112
Employer's NIC	2,658	7,604
Pension costs	2,790	8,400
Rates & water	1,080	1,399
Light & heat	5,333	6,287
Establishment costs	35,173	32,411
Insurance	1,884	1,316
Training and governance	343	–
Motor and travel costs	3,084	3,952
Legal and professional fees	2,136	2,570
Telephone	491	567
Office costs	35	15
	<u>156,989</u>	<u>236,633</u>
<b>Expenditure on charitable activities</b>	<u>186,704</u>	<u>262,723</u>

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