

The Box Youth And Community Project Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

DRAFT ACCOUNTS

CENSIS
Chartered accountants
Exchange Building
66 Church Street
Hartlepool
TS24 7DN

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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The Box Youth And Community Project Ltd

Company Limited by Guarantee

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

Year ended 31 March 2022

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 2022.

Reference and administrative details

| | |
|---|--|
| Registered charity name | The Box Youth And Community Project Ltd |
| Charity registration number | 1098708 |
| Company registration number | 4589000 |
| Principal office and registered office | Hall Farm Road Hall Farm Sunderland SR3 2UY |

The trustees

A Bell
J Eastaugh
N V Merritt

Company secretary N Merritt

Independent examiner Censis
Exchange Building
66 Church Street
Hartlepool
TS24 7DN

Structure, governance and management

The organisation is a charitable company limited by guarantee registered as a charity on 23 July 2003 and incorporated on 13 November 2002. On 11 May 2018 the charitable company changed its name from "The Box Youth Project" to "The Box Youth and Community Project Ltd".

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Under those Activities, the members of the Management Committee are elected at the Annual General Meeting to serve a period of one year, subject to ratification at each Annual General Meeting.

The Box Youth And Community Project Ltd

Company Limited by Guarantee

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

Year ended 31 March 2022

Structure, governance and management *(continued)*

How trustees are made aware of policies and procedures

The board of trustees seeks to recruit individuals whose experience can add value to the organisation. The majority of the Trustees will be familiar with the work of the organisation, having been involved in a voluntary capacity or as a carer of the many young people who are/have been involved with The Box Youth and Community Project Ltd.

All prospective Trustees are provided information relating to the background and aims of the organisation and the expectations that will be placed upon them as Trustees. They are encouraged to meet with the Chair and Manager prior to the Annual General Meeting to discuss any queries they may have.

Following election at the AGM, all new trustees are required to participate in an induction session at which they are made aware of their roles and responsibilities as Trustees of a Charity. They are also informed of the organisation's policies and procedures. All Trustees are issued with a file containing copies of the Articles of Memorandum, operational policies and procedures, the Annual Return and a checklist of their responsibilities.

Throughout the year Trustees are encouraged to participate in various training opportunities to enhance their knowledge and understanding and equip them to carry out their roles effectively.

Objectives and activities

To provide for the benefit of the community in the electoral wards of Sunderland South (hereinafter referred to as the Area of Benefit) opportunities for children, young people and members of the wider community to engage in recreational activities and information educational programmes that will enable them to achieve to their full potential, relate better to each other and to the community in which they live, with the object of improving their quality of life.

Public benefit statement

The trustees have had regard to the charity commission guidance on their legal duty on public benefit, and are satisfied that the charity delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charity should undertake.

Strategic report

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

The Box Youth And Community Project Ltd

Company Limited by Guarantee

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

Year ended 31 March 2022

Review of development, activities and achievement

We have had an extremely busy year!

(1) Our programmes of work with children and young people have engaged 382 local children and young people who have taken part in a range of activities that have been delivered in:

- afterschool activities that run 5 nights/week,
- school holiday activity programmes that run 12 weeks of the year during all school holiday periods,
- youth club activities that run 3 nights each week.

In addition to our regular weekly activities young people have:

- been able to access specialised support for mental health through our Good Vibes project in partnership with Sunderland All Together Consortium
- completed social action/enterprise project in partnership with The Key,
- participated in special projects such as cookery workshops, graffiti workshops, environmental projects, offsite adventure activities, and camping weekends.

17 young people have been actively involved in our young volunteers programme, gaining invaluable experience of working with younger children in afterschool and holiday activity sessions. Some of our volunteers have used their experience towards Duke of Edinburgh Awards.

(2) Our programmes of work with adults who have learning disabilities has provided support and leisure opportunities for 57 people. We have delivered:

- Friends Together - twice weekly social/activity sessions (average attendance 29)
- Stepping Out - weekly excursion to places of interest
- Monthly themed social nights

(3) Our work within the community has continued to develop and expand, focussing upon identified local need. 14 adult volunteers have been involved in the delivery of services. Over the past year we have delivered:

- Lend a Hand Service providing practical support around the home and garden for elderly and vulnerable residents (4 days/week)
- Dinner to Door Service providing elderly and housebound residents with a nutritious home cooked meal 3 days each week
- East Rangers Project; involving local residents in weekly opportunities to keep their community clean and attractive " Go Online Project; supporting local residents to develop IT skills and become more digitally aware " Weekly Community Lunch (35-40 residents attend each week) " Community Pantry supporting families on low incomes

Links to other charities -

- TBYCP is a member of the Sunderland All Together Consortium. Membership is drawn from 9 community based youth work charities from across Sunderland.
 - TBYCP is a member of the The Key and over the course of the year five different youth groups have completed enterprise and/or social action projects with support from The Key.
 - TBYCP is affiliated to Streetgames UK, and has delivered a number of sports and wellbeing activities for children and young people throughout the year.
 - TBYCP is also an active member of the East Area Voluntary Sector Partnership and works with a number of other local charities and community groups in the East of the City to deliver a varied programme of community work initiatives that include Go Online, East Rangers, & Maximising Community Assets.
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The Box Youth And Community Project Ltd

Company Limited by Guarantee

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

Year ended 31 March 2022

Financial review

The net incoming/(outgoing) resources for the year amounted to a £(49,656); (2021 - £72,185).

The unrestricted reserves of the charity (excluding designated funds) at 31 March 2022 amounted to £250,933; (2021 - £248,582) of which free reserves, (i.e. those not tied up in fixed assets and designated funds) amounted to £244,288; (2021 - £243,670).

The trustees have reviewed the free reserves and consider that the following funds should be set aside and designated to:

- funding to replace the minibus - £25,000
- funding towards repairs/maintenance - £10,000
- redundancy reserve funding - £20,000

Reserves policy

The management committee have established a policy whereby the unrestricted funds, not committed or invested in tangible fixed assets, held at the charity, should be not more than 12 months of the resources expended. At this level, the management committee feel that they would be able to continue the current activities in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced, or activities changed.

Risk review

The Board of Trustees has reviewed the major risks, to which the charity is exposed and continue to monitor the arrangements and systems in place to mitigate those risks.

Investment policy

The management committee have the power to invest any funds not immediately required for its objects, to obtain maximum profitability.

The extent of unpaid volunteers

All trustees offer their time to the organisation in a voluntary capacity and do not receive remuneration for their contribution. The organisation also encourages young people to undertake voluntary work within the organisation to develop their skills and employability. The young people do not receive payment for their efforts but may be refunded travel expenses on production of receipts.

The Box Youth And Community Project Ltd

Company Limited by Guarantee

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

Year ended 31 March 2022

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



A Bell
Trustee

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Box Youth And Community Project Ltd

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of The Box Youth And Community Project Ltd ('the charity') for the year ended 31 March 2022.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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).

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Box Youth And Community Project Ltd *(continued)*

Year ended 31 March 2022

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.

Censis
Independent Examiner

Exchange Building
66 Church Street
Hartlepool
TS24 7DN

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

| | | Unrestricted funds | 2022 Restricted funds | Total funds | 2021 Total funds |
|---|------|-----------------------|-----------------------------|-----------------|---------------------|
| | Note | £ | £ | £ | £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 20,878 | 256,061 | 276,939 | 225,226 |
| Charitable activities | | 15,165 | 17,312 | 32,477 | 8,187 |
| Investment income | 6 | — | — | — | 296 |
| Total income | | <u>36,043</u> | <u>273,373</u> | <u>309,416</u> | <u>233,709</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | | 48,692 | 310,380 | 359,072 | 161,524 |
| Total expenditure | | <u>48,692</u> | <u>310,380</u> | <u>359,072</u> | <u>161,524</u> |
| Net (expenditure)/income and net movement in funds | | <u>(12,649)</u> | <u>(37,007)</u> | <u>(49,656)</u> | <u>72,185</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 318,582 | 50,108 | 368,690 | 296,505 |
| Total funds carried forward | | <u>305,933</u> | <u>13,101</u> | <u>319,034</u> | <u>368,690</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 22 form part of these financial statements.

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

| | Note | 2022 £ | 2021 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | 11 | 15,941 | 15,271 |
| Current assets | | | |
| Debtors | 12 | 32,177 | 7,482 |
| Cash at bank and in hand | | 275,409 | 348,325 |
| | | 307,586 | 355,807 |
| Creditors: amounts falling due within one year | 13 | 4,493 | 2,388 |
| Net current assets | | 303,093 | 353,419 |
| Total assets less current liabilities | | 319,034 | 368,690 |
| Net assets | | 319,034 | 368,690 |
| Funds of the charity | | | |
| Restricted funds | | 13,101 | 50,108 |
| Unrestricted funds | | 305,933 | 318,582 |
| Total charity funds | 15 | 319,034 | 368,690 |

For the year ending 31 March 2022 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, and are signed on behalf of the board by:



A Bell
Trustee

The notes on pages 11 to 22 form part of these financial statements.

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2022

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Cash flows from operating activities | | |
| Net (expenditure)/income | (49,656) | 72,185 |
| <i>Adjustments for:</i> | | |
| Depreciation of tangible fixed assets | 3,227 | 5,093 |
| Other interest receivable and similar income | — | (296) |
| Accrued income | (24,934) | (5,208) |
| <i>Changes in:</i> | | |
| Trade and other debtors | 392 | (1,728) |
| Trade and other creditors | 1,952 | 221 |
| Cash generated from operations | (69,019) | 70,267 |
| Interest received | — | 296 |
| Net cash (used in)/from operating activities | (69,019) | 70,563 |
| Cash flows from investing activities | | |
| Purchase of tangible assets | (3,897) | (2,590) |
| Net cash used in investing activities | (3,897) | (2,590) |
| Net (decrease)/increase in cash and cash equivalents | (72,916) | 67,973 |
| Cash and cash equivalents at beginning of year | 348,325 | 280,352 |
| Cash and cash equivalents at end of year | 275,409 | 348,325 |

The notes on pages 11 to 22 form part of these financial statements.

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

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 Hall Farm Road, Hall Farm, Sunderland, SR3 2UY.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

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 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.

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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, 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:

| | | |
|-------------------------|---|-------------------|
| Long leasehold property | - | 4% straight line |
| Motor vehicles | - | 33% straight line |
| Equipment | - | 33% straight line |

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.

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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 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 charitable company is limited by guarantee in that every member undertakes to contribute such amounts as may be required in the event of the charitable company being wound up, for the payments of the debts, liabilities and the cost of winding up not exceeding £1 per member.

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|--|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 551 | — | 551 |
| Aspire | 450 | — | 450 |
| Amazon | 6,500 | — | 6,500 |
| Neighbourly Foundation | 1,000 | — | 1,000 |
| Grants | | | |
| City of Sunderland | — | 165,453 | 165,453 |
| BBC Children In Need | — | 9,832 | 9,832 |
| Community Chest | — | 675 | 675 |
| City of Sunderland - COVID | — | 61,416 | 61,416 |
| Street Games | — | 2,000 | 2,000 |
| The High Sheriff Fund | 750 | — | 750 |
| Key Fund | 1,247 | — | 1,247 |
| Pears | — | 4,000 | 4,000 |
| Sunderland All Together Consortium | — | 7,685 | 7,685 |
| Community Foundation Sir Tom Cowie | — | — | — |
| Community Foundation William Leech | — | 5,000 | 5,000 |
| Job Retention Scheme | 10,380 | — | 10,380 |
| | <u>20,878</u> | <u>256,061</u> | <u>276,939</u> |
| | | | |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
| Donations | | | |
| Donations | 10,098 | 2 | 10,100 |
| Grants | | | |
| City of Sunderland | — | 77,361 | 77,361 |
| Local Authority Business Support Grant | 10,000 | — | 10,000 |
| Community Aid Foundation | — | 492 | 492 |
| BBC Children In Need | — | 15,364 | 15,364 |
| Community Chest | — | 1,390 | 1,390 |
| Community Chest Transitional Fund | — | 940 | 940 |
| City of Sunderland - COVID | — | 6,000 | 6,000 |
| Coalfields Regeneration Trust | — | 4,410 | 4,410 |
| Youth Investment Fund | 8,818 | — | 8,818 |
| Awards For All | — | 9,800 | 9,800 |
| Sport England | — | 4,100 | 4,100 |
| The High Sheriff Fund | 750 | — | 750 |
| Community Foundation Sir Tom Cowie | — | 13,275 | 13,275 |
| Community Foundation - COVID | — | 5,000 | 5,000 |
| Community Foundation - Vital | — | 10,000 | 10,000 |
| Job Retention Scheme | 47,426 | — | 47,426 |
| | <u>77,092</u> | <u>148,134</u> | <u>225,226</u> |

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Investment income

| | Unrestricted Funds | Total Funds 2022 | Unrestricted Funds | Total Funds 2021 |
|-------------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Interest Received | — | — | 296 | 296 |

7. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

| | 2022 £ | 2021 £ |
|---------------------------------------|-----------|-----------|
| Depreciation of tangible fixed assets | 3,227 | 5,093 |

8. Independent examination fees

| | 2022 £ | 2021 £ |
|--|-----------|-----------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | 840 | 840 |

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

9. Staff costs

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

| | 2022 £ | 2021 £ |
|---|----------------|----------------|
| Wages and salaries | 131,591 | 104,275 |
| Social security costs | 5,233 | 3,282 |
| Employer contributions to pension plans | 3,153 | 2,578 |
| | <u>139,977</u> | <u>110,135</u> |

The average head count of employees during the year was 9 (2021: 7). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2022 No. | 2021 No. |
|-----------------------|-------------|-------------|
| Charitable activities | <u>9</u> | <u>7</u> |

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

10. Trustee remuneration and expenses

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

11. Tangible fixed assets

| | Long leasehold property £ | Motor vehicles £ | Equipment £ | Total £ |
|-------------------------|------------------------------------|------------------------|----------------|----------------|
| Cost | | | | |
| At 1 April 2021 | 26,611 | 30,693 | 63,397 | 120,701 |
| Additions | <u>3,897</u> | <u>—</u> | <u>—</u> | <u>3,897</u> |
| At 31 March 2022 | <u>30,508</u> | <u>30,693</u> | <u>63,397</u> | <u>124,598</u> |
| Depreciation | | | | |
| At 1 April 2021 | 16,251 | 28,093 | 61,086 | 105,430 |
| Charge for the year | <u>1,064</u> | <u>1,300</u> | <u>863</u> | <u>3,227</u> |
| At 31 March 2022 | <u>17,315</u> | <u>29,393</u> | <u>61,949</u> | <u>108,657</u> |
| Carrying amount | | | | |
| At 31 March 2022 | <u>13,193</u> | <u>1,300</u> | <u>1,448</u> | <u>15,941</u> |
| At 31 March 2021 | <u>10,360</u> | <u>2,600</u> | <u>2,311</u> | <u>15,271</u> |

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

12. Debtors

| | 2022 | 2021 |
|--------------------------------|---------------|--------------|
| | £ | £ |
| Trade debtors | 716 | 1,716 |
| Prepayments and accrued income | 31,461 | 5,766 |
| | <u>32,177</u> | <u>7,482</u> |

13. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 819 | 199 |
| Accruals and deferred income | 1,089 | 936 |
| Other creditors | 2,585 | 1,253 |
| | <u>4,493</u> | <u>2,388</u> |

14. 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 £3,153 (2021: £2,578).

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Analysis of charitable funds

Unrestricted funds

| | At 1 April 2021 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2022 £ |
|------------------------------|-------------------------|---------------|------------------|----------------|--------------------------|
| General Fund | 248,582 | 36,043 | (48,692) | 15,000 | 250,933 |
| Redundancy Reserve | 20,000 | — | — | — | 20,000 |
| Minibus Replacement Reserve | 25,000 | — | — | — | 25,000 |
| Building Maintenance Reserve | 10,000 | — | — | — | 10,000 |
| Development Budget | 15,000 | — | — | (15,000) | — |
| | <u>318,582</u> | <u>36,043</u> | <u>(48,692)</u> | <u>—</u> | <u>305,933</u> |

| | At 1 April 2020 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2021 £ |
|------------------------------|-------------------------|---------------|------------------|----------------|--------------------------|
| General Fund | 200,320 | 85,575 | (37,313) | — | 248,582 |
| Redundancy Reserve | 20,000 | — | — | — | 20,000 |
| Minibus Replacement Reserve | 25,000 | — | — | — | 25,000 |
| Building Maintenance Reserve | 10,000 | — | — | — | 10,000 |
| Development Budget | 15,000 | — | — | — | 15,000 |
| | <u>270,320</u> | <u>85,575</u> | <u>(37,313)</u> | <u>—</u> | <u>318,582</u> |

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Analysis of charitable funds *(continued)*

Restricted funds

| | At 1 April 2021 | Income | Expenditure | Transfers | At 31 March 2022 |
|---------------------------------------|--------------------|----------------|------------------|-----------|---------------------|
| | £ | £ | £ | £ | £ |
| Capital | 10,360 | — | (1,064) | — | 9,296 |
| COVID Mental Health | 3,500 | 12,500 | (16,000) | — | — |
| Fancy a Day Out 2021 | — | 5,000 | (4,153) | — | 847 |
| Fancy a Day Out 2020 | 315 | — | (315) | — | — |
| Community Chest | — | 675 | — | — | 675 |
| Community Chest | — | — | — | — | — |
| Outdoors | 690 | — | (690) | — | — |
| BBC Children In Need - Small Grant | (1,798) | 9,832 | (8,034) | — | — |
| Doxford Community Connectors | 2,711 | — | (2,711) | — | — |
| Good Vibes | — | 6,866 | (6,866) | — | — |
| Community Foundation VITAL | 4,982 | — | (4,982) | — | — |
| COVID Champions | 20,000 | 46,000 | (66,000) | — | — |
| Out of the Box | 66 | 5,000 | (2,783) | — | 2,283 |
| East Rangers | (490) | 15,081 | (14,591) | — | — |
| EDIT | — | 9,501 | (9,501) | — | — |
| Community Foundation Sir Tom Cowie | 7,235 | — | (7,235) | — | — |
| Community Foundation William Leech | — | 5,000 | (5,000) | — | — |
| Coalfields Regeneration | 651 | — | (651) | — | — |
| Sport England | 1,886 | — | (1,886) | — | — |
| Sunderland City Council - COVID | — | 8,916 | (8,916) | — | — |
| Sunderland All Together | — | 7,685 | (7,685) | — | — |
| HAF | — | 10,005 | (10,005) | — | — |
| Household Support | — | 102,000 | (102,000) | — | — |
| Street Games | — | 23,312 | (23,312) | — | — |
| Cancer Awareness | — | 6,000 | (6,000) | — | — |
| | <u>50,108</u> | <u>273,373</u> | <u>(310,380)</u> | <u>—</u> | <u>13,101</u> |

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Analysis of charitable funds *(continued)*

| | At 1 April 2020 | Income | Expenditure | Transfers | At 31 March 2021 |
|---------------------------------------|--------------------|----------------|------------------|-----------|---------------------|
| | £ | £ | £ | £ | £ |
| Capital | 11,424 | — | (1,064) | — | 10,360 |
| COVID Mental Health | — | 12,500 | (9,000) | — | 3,500 |
| Fancy a Day Out 2021 | 551 | — | (551) | — | — |
| Fancy a Day Out 2020 | — | 4,222 | (3,907) | — | 315 |
| Peoples Lottery | 6,082 | — | (6,082) | — | — |
| Community Chest 2021 | — | 700 | (700) | — | — |
| Community Chest | 835 | — | (835) | — | — |
| Community Chest Outdoors | — | 690 | — | — | 690 |
| BBC Children In Need - Small Grant | 2,856 | 2,458 | (7,112) | — | (1,798) |
| BBC Children In Need - Main Grant | (6,778) | 12,906 | (6,128) | — | — |
| Doxford Community Connectors | 1,714 | 5,000 | (4,003) | — | 2,711 |
| Good Vibes | — | 5,149 | (5,149) | — | — |
| Community Foundation VITAL | — | 10,000 | (5,018) | — | 4,982 |
| Future In Mind | — | 3,463 | (3,463) | — | — |
| Awards for All | — | 9,800 | (9,800) | — | — |
| COVID Champions | — | 20,000 | — | — | 20,000 |
| Out of the Box | — | 4,962 | (4,896) | — | 66 |
| East Rangers | (3,888) | 14,280 | (10,882) | — | (490) |
| EDIT | (1,164) | 7,355 | (6,191) | — | — |
| Community Foundation Sir Tom Cowie | 4,660 | 13,275 | (10,700) | — | 7,235 |
| Community Foundation William Leech | 9,893 | — | (9,893) | — | — |
| Coalfields Regeneration | — | 4,410 | (3,759) | — | 651 |
| Sport England | — | 4,100 | (2,214) | — | 1,886 |
| Covid Volunteer Support | — | 432 | (432) | — | — |
| Community Chest Transitional Fund | — | 940 | (940) | — | — |
| Sunderland City Council - COVID | — | 6,000 | (6,000) | — | — |
| Community Foundation COVID | — | 5,000 | (5,000) | — | — |
| Community Aid Foundation | — | 492 | (492) | — | — |
| | <u>26,185</u> | <u>148,134</u> | <u>(124,211)</u> | <u>—</u> | <u>50,108</u> |

The Box Youth And Community Project Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 6,645 | 9,296 | 15,941 |
| Current assets | 303,781 | 3,805 | 307,586 |
| Creditors less than 1 year | (4,493) | — | (4,493) |
| Net assets | 305,933 | 13,101 | 319,034 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 4,912 | 10,359 | 15,271 |
| Current assets | 316,058 | 39,749 | 355,807 |
| Creditors less than 1 year | (2,388) | — | (2,388) |
| Net assets | 318,582 | 50,108 | 368,690 |

17. Analysis of changes in net debt

| | At 1 Apr 2021 £ | Cash flows £ | At 31 Mar 2022 £ |
|--------------------------|--------------------|-----------------|------------------------|
| Cash at bank and in hand | 348,325 | (72,916) | 275,409 |