

APPROVAL

The Rock - Currock Youth Project

(A company limited by guarantee)

Annual Report and Financial Statements

31 May 2021

Company registration number: 05819388

Charity registration number: 1119397



The Rock - Currock Youth Project
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The Rock - Currock Youth Project
Reference and Administrative Details

Charity name	The Rock - Currock Youth Project
Charity registration number	1119397
Company registration number	05819388
Principal office	The Rock Youth Project Scalegate Road CARLISLE CA2 4JY
Registered office	Victoria House Wavell Drive Rosehill Industrial Estate CARLISLE CA1 2ST
Trustees	Rev A Jones R G Mitchell (Resigned 20 July 2021) G L Nicholls (Resigned 4 August 2021) J C Wannop H Dolan (Resigned 18 July 2020) F J Robson D L Wilde (Appointed 18 July 2020) C Piercy (Appointed 31 July 2020)
Secretary	M J Walby
Solicitor	Burnetts Victoria House Wavell Drive Rosehill Industrial Estate CARLISLE CA1 2ST
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

The Rock - Currock Youth Project

Trustees' Report for the Year Ended 31 May 2021

The trustees present their report for the year ended 31 May 2021 which also contains a directors' report as required by company law.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee. It was incorporated on 17 May 2006, with company registration number 5819388, the company was established to create and provide quality services, activities and support for young people aged 8 to 18 of the Currock, Upperby and Harraby areas of Carlisle under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association. In the event of being wound up the charity must donate any property left after settling its debts to any other charity with similar objects, or dispose of its assets in any other way permitted by Charity Commission.

Recruitment and Appointment of Trustees/Directors

The directors of the company are also the charity trustees for the purposes of charity law. The Directors/Trustees are appointed and have agreed to serve due to their involvement in and commitment to the local area and are as described in the statutory papers.

Connected Organisations

The following organisations provided funding for the project's continued delivery, sharing strategic aims and values:

BBC Children in Need - funding for salaries

Cumbria Community Foundation - funding for salaries

EC Graham Charitable Trust - funding for general running costs

Francis C Scott – funding for general running costs

Garfield Weston Foundation – funding for general running costs

Petteril Bank – funding for general running costs

All of the above have provided funds and have actively supported our activities.

Objectives and Activities

The principal aims and objectives are:

- i) To advance education and to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have needs of such facilities by reason of their youth, with the object of improving their conditions of life and thus with the aim of reducing anti-social behaviour and youth disorder
- ii) To promote such other charitable purposes as may from time to time be determined
- iii) To continue to seek out and secure funds for the continuation of the project
- iv) To support and develop the new staffing team in order that they can continue to provide the high quality provision for the young people of Currock and the surrounding area
- v) To develop our programmes which now have a strong learning emphasis, where the young people can receive early qualification and certification for their work
- vi) To continue the broad based provision on a weekly basis in a safe and secure environment
- vii) To develop outreach projects along with other partnership organisations in order to support a wider range of young people and families

The Rock - Currock Youth Project
Trustees' Report for the Year Ended 31 May 2021

In forming their objectives and activities, the trustees have paid due regard to the Charity Commission's public benefit guidance.

The trustees have considered the principal risks and uncertainties facing the charity and have mitigated these as far as possible by having appropriate insurance in place as well as ensuring that all staff and volunteers working with young people have DBS checks.

Achievements and Performance

- i) Increased work in local primary schools
- ii) Increased numbers attending all weekly activities
- iii) Increase in volunteers helping the project
- iv) Better relationships between staff and young people resulting in positive outcomes
- v) Better links with the local community
- vi) Dedicated board trustees

Effects on The Rock since Covid-19 pandemic

The Government lockdown earlier in the year impacted on The Rock in that delivery of Universal Youth work was stopped by the government guidelines, though online youth activities continued. Staff were furloughed during this period for a time until government restrictions were lifted and a limited number of young people were once again allowed on site. Funders were kept up to date and remained loyal, understanding, and flexible. All staff resumed employment in April 2021 as before and The Rock continued to provide Universal Youth Provision to good and growing numbers of young people.

Financial Review

Reserves Policy

This document includes all funds held by the project as charity trustees.

Our Reserves Policy relates to our general (unrestricted) funds which are freely available to be used for any or all of the purposes of the project.

Other funds are also included for the sake of clarity and openness and to show that the project has a policy for the management of all its money not simply those which are defined as reserves.

At the year end, total reserves were £109,507 with restricted reserves being £46,768 and unrestricted reserves being £62,739. Of the unrestricted reserves, £59,351 were free reserves.

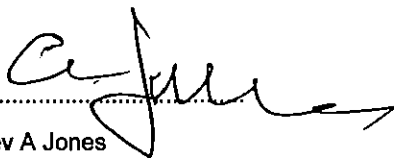
Plans for future

The trustees aim to look for further funding opportunities as well as working towards building new purpose built premises on the existing site with the young people who use The Rock having an input into design ideas.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 17 September 2021 and signed on its behalf by:


.....
Rev A Jones
Trustee

The Rock - Currock Youth Project

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of The Rock - Currock Youth Project for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
The Rock - Currock Youth Project**

I report on the accounts of the company for the year ended 31 May 2021, which are set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

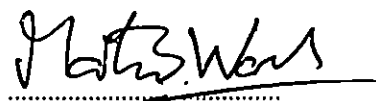
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Martin S Ward FCA
Dodd & Co Limited
Chartered Accountants

17 September 2021

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Rock - Currock Youth Project

Statement of Financial Activities (Including Income and Expenditure Account) for the Year Ended 31 May 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	21,194	49,057	70,251	109,828
Total income and endowments		<u>21,194</u>	<u>49,057</u>	<u>70,251</u>	<u>109,828</u>
Expenditure on:					
Charitable activities		16,318	45,644	61,962	59,759
Total expenditure		<u>16,318</u>	<u>45,644</u>	<u>61,962</u>	<u>59,759</u>
Net income before transfers		4,876	3,413	8,289	50,069
Transfers					
Transfers between funds		<u>(825)</u>	<u>825</u>	<u>-</u>	<u>-</u>
Net movements in funds		4,051	4,238	8,289	50,069
Reconciliation of funds					
Total funds brought forward		<u>58,688</u>	<u>42,530</u>	<u>101,218</u>	<u>51,149</u>
Total funds carried forward		<u><u>62,739</u></u>	<u><u>46,768</u></u>	<u><u>109,507</u></u>	<u><u>101,218</u></u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 8 to 18 form an integral part of these financial statements.

The Rock - Currock Youth Project
Company registration number: 05819388
Balance Sheet as at 31 May 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	8		3,388		4,550
Current assets					
Debtors	9	8,351		9,886	
Cash at bank and in hand		<u>99,797</u>		<u>89,105</u>	
		108,148		98,991	
Creditors: Amounts falling due within one year	10	<u>(2,029)</u>		<u>(2,323)</u>	
Net current assets			<u>106,119</u>		<u>96,668</u>
Net assets			<u>109,507</u>		<u>101,218</u>
The funds of the charity:					
Restricted funds			46,768		42,530
Unrestricted funds					
Unrestricted income funds			<u>62,739</u>		<u>58,688</u>
Total charity funds			<u>109,507</u>		<u>101,218</u>

For the financial year ended 31 May 2021, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 17 September 2021 and signed on its behalf by:

Rev A Jones
Trustee

The notes on pages 8 to 18 form an integral part of these financial statements.

The Rock - Currock Youth Project

Notes to the Financial Statements for the Year Ended 31 May 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. In the light of current uncertainties arising from the impact of the COVID-19 pandemic, the trustees remain confident that the current financial resources are sufficient to see the charity through any periods of operational downturn.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 15.

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

The Rock - Currock Youth Project

Notes to the Financial Statements for the Year Ended 31 May 2021

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Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	15% reducing balance basis
Office equipment	3 years straight line basis

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The Rock - Currock Youth Project
Notes to the Financial Statements for the Year Ended 31 May 2021

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Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Rock - Currock Youth Project
Notes to the Financial Statements for the Year Ended 31 May 2021

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2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Grants and donations				
Appeals and donations	10,920	-	10,920	3,430
UK Government grants	10,174	-	10,174	15,013
Francis C Scott Trust	-	-	-	15,000
The Hadfield Trust	-	-	-	2,850
St Kentigerns	-	-	-	500
Cumbria Community Foundation	-	5,000	5,000	-
Cumbria County Council	-	-	-	2,000
Garfield Weston Foundation	-	5,000	5,000	-
E C Graham Charitable Trust	-	20,000	20,000	20,000
BBC Children in Need	-	9,796	9,796	31,186
Carlisle City Council	100	-	100	300
Transfer from Petteril Bank	-	-	-	10,449
New Build Donations	-	9,261	9,261	9,100
	<u>21,194</u>	<u>49,057</u>	<u>70,251</u>	<u>109,828</u>

Of the donations and legacies income in 2020, £17,903 related to unrestricted funds and £91,925 related to restricted funds.

The Rock - Currock Youth Project
Notes to the Financial Statements for the Year Ended 31 May 2021

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3 Expenditure

	Delivery of projects	Total 2021	Total 2020
	£	£	£
Direct costs			
Wages and salaries	41,483	41,483	42,946
Staff pensions	396	396	408
Property costs	1,420	1,420	3,599
Project costs	4,037	4,037	5,577
Travelling	-	-	4
Legal and professional fees	243	243	256
	<u>47,579</u>	<u>47,579</u>	<u>52,790</u>
Support costs			
Staff training	134	134	374
Insurance	922	922	903
Telephone and fax	830	830	767
Computer software and maintenance costs	150	150	190
Printing, postage and stationery	159	159	262
Independent examiner's fee - other services	1,880	1,880	2,183
Independent examiner's fee	300	300	300
Legal and professional fees	8,625	8,625	613
Bank charges	221	221	65
Depreciation	1,162	1,162	1,312
	<u>14,383</u>	<u>14,383</u>	<u>6,969</u>
	<u>61,962</u>	<u>61,962</u>	<u>59,759</u>

Of the expenditure in 2020, £3,410 related to unrestricted funds and £56,349 related to restricted funds.

Included within support costs are governance costs of £10,805 (2020 - £3,096).

4 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

5 Net income

Net income is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	1,162	1,312
Independent examiner's fee - other services	1,880	2,183
Independent examiner's fee	<u>300</u>	<u>300</u>

The Rock - Currock Youth Project
Notes to the Financial Statements for the Year Ended 31 May 2021

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6 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2021 No.	2020 No.
Charitable activities	<u>7</u>	<u>6</u>

The aggregate payroll costs of these persons were as follows:

	2021 £	2020 £
Wages and salaries	41,483	42,946
Other pension costs	396	408
	<u>41,879</u>	<u>43,354</u>

No employee received emoluments of more than £60,000 during the year (2020 - No. 0).

7 Taxation

The company is a registered charity and is, therefore, exempt from taxation on income and gains.

The Rock - Currock Youth Project
Notes to the Financial Statements for the Year Ended 31 May 2021

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8 Tangible fixed assets

	Fixtures and Fittings £	Office equipment £	Total £
Cost			
As at 1 June 2020 and 31 May 2021	<u>9,971</u>	<u>8,193</u>	<u>18,164</u>
Depreciation			
As at 1 June 2020	6,475	7,139	13,614
Charge for the year	<u>524</u>	<u>638</u>	<u>1,162</u>
As at 31 May 2021	<u>6,999</u>	<u>7,777</u>	<u>14,776</u>
Net book value			
As at 31 May 2021	<u>2,972</u>	<u>416</u>	<u>3,388</u>
As at 31 May 2020	<u>3,496</u>	<u>1,054</u>	<u>4,550</u>

9 Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>8,351</u>	<u>9,886</u>

10 Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	149	140
Accruals and deferred income	<u>1,880</u>	<u>2,183</u>
	<u>2,029</u>	<u>2,323</u>

11 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The Rock - Currock Youth Project
Notes to the Financial Statements for the Year Ended 31 May 2021

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12 Operating lease commitments

As at 31 May 2021 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Land and Buildings	
	2021	2020
	£	£
Within one year	400	400
Within two and five years	1,600	1,600
Over five years	6,800	7,200
	<u>8,800</u>	<u>9,200</u>

13 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £396 (2020 - £408).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

The Rock - Currock Youth Project
Notes to the Financial Statements for the Year Ended 31 May 2021

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14 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

15 Analysis of funds

	At 1 June 2020	Incoming resources	Resources expended	Transfers	At 31 May 2021
	£	£	£	£	£
General Funds					
Unrestricted income fund	58,688	21,194	(16,318)	(825)	62,739
Restricted Funds					
Cumbria Community Foundation	1,338	5,000	(7,163)	825	-
E C Graham's Charitable Settlement	12,497	20,000	(16,798)	-	15,699
Summer Splash	1,340	-	-	-	1,340
Francis C Scott Charitable Trust	15,000	-	(8,950)	-	6,050
Children in Need	851	9,796	(9,016)	-	1,631
Petteril Bank	2,404	-	(2,404)	-	-
New build donations	9,100	9,261	-	-	18,361
Garfield Weston Foundation	-	5,000	(1,313)	-	3,687
	<u>42,530</u>	<u>49,057</u>	<u>(45,644)</u>	<u>825</u>	<u>46,768</u>
	<u>101,218</u>	<u>70,251</u>	<u>(61,962)</u>	<u>-</u>	<u>109,507</u>

Cumbria Community Foundation - Provision of funds to cover the cost of salaries.

EC Graham's Charitable Settlement - Provision of funds for general running costs.

Summer Splash - Various donations given for the delivery of Summer Splash project.

Francis C Scott Trust - Provision of funds to cover the costs of Petteril Bank Youth Project.

Children in Need - Provision of funds for Currock project staff salaries.

Petteril Bank - Provision of funds for the delivery of Petteril Bank youth facility.

New build donations - Provision of funds for the proposed new build on the existing site.

Garfield Weston Foundation - Provision of funds for general running costs.

The Rock - Currock Youth Project
Notes to the Financial Statements for the Year Ended 31 May 2021

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Prior period

	At 1 June 2019	Incoming resources	Resources expended	Transfers	At 31 May 2020
	£	£	£	£	£
General Funds					
Unrestricted income fund	44,112	17,903	(3,410)	83	58,688
Restricted Funds					
Cumbria Community Foundation	6,110	-	(4,772)	-	1,338
Cumbria County Council	-	2,000	(1,978)	(22)	-
E C Graham's Charitable Settlement	-	20,000	(7,503)	-	12,497
The Hadfield Trust	-	2,850	(2,789)	(61)	-
Summer Splash	-	1,340	-	-	1,340
Francis C Scott Charitable Trust	-	15,000	-	-	15,000
Riverside	927	-	(927)	-	-
Children in Need	-	31,186	(30,335)	-	851
Petteril Bank	-	10,449	(8,045)	-	2,404
New build donations	-	9,100	-	-	9,100
	<u>7,037</u>	<u>91,925</u>	<u>(59,759)</u>	<u>(83)</u>	<u>42,530</u>
	<u>51,149</u>	<u>109,828</u>	<u>(59,759)</u>	<u>-</u>	<u>101,218</u>

16 Transfers

The transfer between funds reflects a balance transferred from unrestricted reserves to cover all excess expenditure which has not been satisfied by the restricted funds allocated.

The Rock - Currock Youth Project
Notes to the Financial Statements for the Year Ended 31 May 2021

..... continued

17 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Tangible assets	3,388	-	3,388	4,550
Current assets	61,380	46,768	108,148	98,991
Creditors: Amounts falling due within one year	(2,029)	-	(2,029)	(2,323)
Net assets	<u>62,739</u>	<u>46,768</u>	<u>109,507</u>	<u>101,218</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Tangible assets	4,550	-	4,550	5,862
Current assets	56,461	42,530	98,991	46,641
Creditors: Amounts falling due within one year	(2,323)	-	(2,323)	(1,354)
Net assets	<u>58,688</u>	<u>42,530</u>	<u>101,218</u>	<u>51,149</u>