

Holt Youth Project

England & Wales · Charity number 1128752

Details

Other names	THE HOLT YOUTH CENTRE, THE HOLT YOUTH PROJECT
Status	Registered
Legal form	Charitable company
Company number	06844711
Registered	2009-03-23
Register	View on the Charity Commission register

Contact

Address	Old Station Way Holt NR25 6DH
Phone	01263710918
Email	office@holtyouthproject.org.uk
Website	www.holtyouthproject.org.uk

Activities

Objects: TO ADVANCE THE SOCIAL WELFARE AND EDUCATION OF YOUNG PEOPLE AND YOUNG ADULTS IN HOLT AND ENVIRONS AND TO PROVIDE RECREATION AND LEISURE TIME FACILITIES WITH THE OBJECT OF IMPROVING CONDITIONS OF LIFE OF SUCH PERSONS BY THE ESTABLISHMENT AND MAINTENANCE AND OPERATION OF FACILITIES WITHIN A PURPOSE BUILT ENVIRONMENT.

Activities: Holt Youth Project exists to provide a safe environment for young people to meet and socialise, helping to promote their social and communication skills. The Project offers vocational programmes and activities as well as an accredited qualification. These are designed to enhance and enrich the lives of young people, whatever their need, often turning negative energies into positive outcomes.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Amateur Sport, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** HOLT AND ENVIRONS
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£362,975	£392,254	-	-
2023-12-31	£262,404	£322,425	-	-
2022-12-31	£513,386	£299,191	£716,300	11
2021-12-31	£327,810	£235,398	-	-
2020-12-31	£245,025	£187,010	-	-

Trustees

Name	Role	Appointed
Alastair Iles		2025-10-06
Colin Scoles		2018-04-03
Father Jack Branford		2025-10-06
Janet Turpin		2025-10-03
Montse Iles		2025-10-13
Rodney Smith		2020-03-03
Stuart Ross		2013-10-09

Accounts

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

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HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Thomas Hume, Chair from 16 January 2024 Stuart Ross, Acting Chair from 13 July 2023 to 15 January 2024 Nigel Flower, Secretary Roger Unite, Treasurer Colin Scoles Susan Roberts (resigned 6 November 2024) Rodney Smith Georgina Sargent Charles Barratt (appointed 12 March 2024) Mark Nicholas (appointed 12 March 2024)
Company registered number	06844711
Charity registered number	1128752
Registered office	Old Station Way Off Hempstead Road Holt Norfolk NR25 6DH
Accountants	MA Partners LLP 7 The Close Norwich Norfolk NR1 4DJ

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2024 to 31 December 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Holt Youth Project Limited's (HYP) objective is to provide a safe environment where the young people of Holt and the surrounding area can meet, socialise and advance their personal skills under the watchful and kindly eye of a team of committed adults. A degree of education is provided within a warm atmosphere where behaviours, responsibility and self-esteem are all enhanced. We provide a very wide range of activities that ensures broad appeal to all of the diverse young people we support. Other youth-focused organisations use the facilities with the result that between us a full program continues at weekends and during half terms and school holidays.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Volunteers

Our volunteers support the permanent trained staff in the charity's activities and are supervised by those staff at all times.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

a. Review of activities

We started 2024 bolstered by a funding support commitment from the National Lottery Community Fund (NLCF) for the next 3 years, but mindful that this was not an excuse to rest on our laurels. As such we recruited 3 new trustees, all very experienced in fundraising generally and in Norfolk in particular. As such we have formulated a sustainable fundraising strategy which we hope will make us well placed to continue at the same level of service when support from NLCF finishes at the end of 2026.

There have been seismic changes to the funding model of young carers which has seen the work centralised. We felt that it was important to continue to run the group to support those unable to access the new service, but our numbers and external funding for that have dropped considerably. However, we still maintain close links with all the local schools to ensure we are identifying and helping vulnerable young people.

NLCF have funded our Resilient Together program which is the banner under which all our groups run, with the exception of ACT. Our strategy remains continuously to assess young people's needs within our local communities and to adapt our offering to meet these needs. As such we started a new group called SPace, which aims to cater to those most at risk and unable to access our other groups. Much of this work is on a 1:1 basis and although time consuming and labour intensive, it is already delivering enormous positive impact on the lives of these young people.

During 2024 we have seen a small increase in the number of children and young people served, although this has come from considerable change within certain groups. This is illustrated by the table below. We served a total of 376 children and young people during the year, a 6% increase over 2023. We believe that offering positive, fun and challenging activities as an alternative to the possibility of antisocial behaviour and safeguarding issues at home or within the community is at the core of our mission.

Young people engaged with HYP			Increase /
	2024	2023	Decrease %
Junior Hive	141	148	-5%
Senior Hive	132	96	38%
Young carers	56	86	-35%
ACT	20	13	54%
Men's group	11	11	0%
SPace	16	N/A	N/A
Total	376	354	6%

In 2024, in addition to our standard timetable we had a host of varied activities for our young people to enjoy during the school holidays. These included gardening and cookery sessions at the project as well as health and fitness in our gym and residential trips which really act to broaden the horizons of many of our youngsters, for whom it might be the first trip away from home, out of the county and away from parents.

None of our activities would have been possible without the backing of our generous funders and donors, to all of whom we offer our heartfelt thanks.

Fundraising in 2024 was lower than in recent years. However, we are grateful to our Patrons with whom we had a brainstorming evening, which has kickstarted some new fundraising initiatives. With reduction in income from some of our commissioned work, we have had to meet the shortfall from our own reserves.

HOLT YOUTH PROJECT LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

The charity clothes shop on site, known as the Pavilion, is staffed by volunteers and continues to provide a source of low cost or free clothes for families in need within our community. We are lucky to be provided with a constant supply of clothes (particularly children's clothes) from local donors. The online Vinted account (where we sell the more designer items for a true market price) now provides a meaningful and regular source of income

Financially, we currently remain in a strong position with free reserves in line with our target being sufficient to maintain delivery of our work for a minimum of 9 months should the need dictate. Combined with an excellent team of staff, volunteers and trustees around us, we are confident we can continue to offer a professional, caring and supportive service to our community.

Financial review

a. Going concern

At the year end, the balance sheet shows net assets of £627,000 (2023 - £656,279) and had cash reserves of £401,347 (2023 - £422,970). After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the reserves policy and the accounting policies.

b. Reserves policy

The total funds of the charity at 31 December 2024 were £627,000 (2023 - £656,279) of which £77,946 (2023 - £218,390) were restricted and not available for the general purpose of the charity. The unrestricted funds of the charity totalled £549,054 (2023 - £437,889) of which £404,256 (2023 - £260,756) are designated funds. Designated funds are funds that the Trustees have earmarked for specific purposes. As at 31 December 2024, the designated amount relates to:

- (i) the tangible fixed assets of the charity, reflecting the fact that these funds could not be realised without disposing of the assets;
- (ii) a donation of £50,000 from The Saracen Trust which Trustees have earmarked as match funding for the Resilient Together project funded by a grant from the National Lottery Community Fund; and
- (iii) an amount of £55,000 which the Trustees have decided to ring-fence for the New Building Fund, established to expand and renovate the Hub.

The Trustees have determined that the charity should prudently maintain free reserves of at least 9 months' unfunded operating costs (i.e. not covered by committed funding). The free reserve balance of £144,798 is considered satisfactory in this regard and mitigates the risk of any sudden drop in income.

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which HYP is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The risks and mitigating factors are reviewed on an annual basis.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

a. Constitution

Holt Youth Project Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The Board of Trustees (directors) currently consists of 9 members, though there is no upper limit prescribed by the Memorandum of Association. The Board appoints a chair and a treasurer from among their number. There is a finance committee consisting of the Treasurer and 2 other Trustees. Other subcommittees are established as the need arises. The day to day management of HYP is delegated to Julie Alford, Manager.

Members' liability

The company is a registered charity and is limited by guarantee of its members, who have guaranteed a sum not exceeding £10 per member. There are 9 members (2023: 7 members).

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HOLT YOUTH PROJECT LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Approved by order of the members of the board of Trustees and signed on their behalf by:



Thomas Hume



Roger Unite

Date: 12 August 2025

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of Holt Youth Project Limited ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity 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 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 Institute of Chartered Accountants in England and Wales, 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 accounts do not accord with those records; or
3. the accounts 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 accounts 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.

HOLT YOUTH PROJECT LIMITED
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Signed:

Dated: 18 August 2025

Alice Lynch BSc FCA DChA

MA Partners LLP

7 The Close
Norwich
Norfolk
NR1 4DJ

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:					
Donations and legacies	3	197,402	124,673	322,075	145,592
Charitable activities	4	3,640	26,213	29,853	52,884
Other trading activities	5	-	5,535	5,535	59,574
Investments	6	-	5,512	5,512	4,354
Total income		201,042	161,933	362,975	262,404
Expenditure on:					
Charitable activities	7	254,084	137,816	391,900	315,508
Other expenditure	8	-	354	354	6,917
Total expenditure		254,084	138,170	392,254	322,425
Net (expenditure)/income		(53,042)	23,763	(29,279)	(60,021)
Transfers between funds	16	(87,402)	87,402	-	-
Net movement in funds		(140,444)	111,165	(29,279)	(60,021)
Reconciliation of funds:					
Total funds brought forward		218,390	437,889	656,279	716,300
Net movement in funds		(140,444)	111,165	(29,279)	(60,021)
Total funds carried forward		77,946	549,054	627,000	656,279

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 32 form part of these financial statements.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06844711

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	299,256	297,561
		<u>299,256</u>	<u>297,561</u>
Current assets			
Debtors	14	22,919	25,962
Cash at bank and in hand		401,347	422,970
		<u>424,266</u>	<u>448,932</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(96,522)	(90,214)
		<u>327,744</u>	<u>358,718</u>
Net current assets			
		<u>627,000</u>	<u>656,279</u>
Total net assets			
		<u>627,000</u>	<u>656,279</u>
Charity funds			
Restricted funds:			
Restricted funds	16	77,946	218,390
		<u>77,946</u>	<u>218,390</u>
Total restricted funds	16	77,946	218,390
Unrestricted funds			
Designated funds	16	404,256	260,756
General funds	16	144,798	177,133
		<u>549,054</u>	<u>437,889</u>
Total unrestricted funds	16	549,054	437,889
Total funds		<u>627,000</u>	<u>656,279</u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06844711

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Roger Unite



Thomas Hume

Date: 12 August 2025

The notes on pages 12 to 32 form part of these financial statements.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The charity is a company limited by guarantee. It is both incorporated and domiciled in England and Wales. The address of its registered office is Old Station Way Off Hempstead Road, Holt, Norfolk, NR25 6DH.

The charity's principal activity is that of support for the local community.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Holt Youth Project Limited 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% & 10%
Equipment & fittings	- 20%
Computer & website	- 33% & 25%

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

HOLT YOUTH PROJECT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	41,500	124,673	166,173	108,507
Grants	155,902	-	155,902	37,085
Total 2024	197,402	124,673	322,075	145,592
<i>Total 2023</i>	<i>52,385</i>	<i>93,207</i>	<i>145,592</i>	

4. Income from charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
General funds	-	1,926	1,926	1,780
Achieving Confidence Training	-	24,287	24,287	36,839
Resilient Together	3,640	-	3,640	14,265
Total 2024	3,640	26,213	29,853	52,884
<i>Total 2023</i>	<i>14,265</i>	<i>38,619</i>	<i>52,884</i>	

HOLT YOUTH PROJECT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Car park	530	530	740
Hire of facilities	1,445	1,445	2,047
Events	3,560	3,560	56,787
Total 2024	<u>5,535</u>	<u>5,535</u>	<u>59,574</u>

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment income	5,512	5,512	4,354

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Achieving Confidence Training	72,372	27,975	100,347	76,329
Resilient Together	162,281	109,841	272,122	225,123
Other	19,431	-	19,431	14,056
Total 2024	<u>254,084</u>	<u>137,816</u>	<u>391,900</u>	<u>315,508</u>
<i>Total 2023</i>	<u>85,304</u>	<u>230,204</u>	<u>315,508</u>	

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	<i>Total 2023 £</i>
Achieving Confidence Training	73,843	3,027	23,477	100,347	76,329
Resilient Together	193,801	9,947	68,374	272,122	225,123
Other	-	15,931	3,500	19,431	14,056
Total 2024	<u>267,644</u>	<u>28,905</u>	<u>95,351</u>	<u>391,900</u>	<u>315,508</u>
<i>Total 2023</i>	<u>206,501</u>	<u>24,097</u>	<u>84,910</u>	<u>315,508</u>	

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Other expenditure

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Fundraising events	354	354	6,917

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Achieving Confidence Training	69,388	30,959	100,347	76,329
Resilient Together	187,538	84,584	272,122	225,123
Other	3,500	15,931	19,431	14,056
Total 2024	260,426	131,474	391,900	315,508
<i>Total 2023</i>	<i>219,584</i>	<i>95,924</i>	<i>315,508</i>	

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Achieving Confidence Training 2024 £	Resilient Together 2024 £	Other 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	53,622	139,361	-	192,983	163,990
Achieving Confidence Training programme	7,381	-	-	7,381	7,938
Positive Choices programme	-	9,186	-	9,186	17,948
Young carers	-	15,382	-	15,382	3,599
Men's group	-	9,795	-	9,795	4,692
Minibus rental	3,449	6,895	-	10,344	6,235
Motor	1,195	2,364	-	3,559	4,379
Printing, postage and stationery	1,424	2,849	-	4,273	2,649
Telephone and broadband	582	1,163	-	1,745	1,957
Accountancy, legal and professional	1,735	-	-	1,735	3,979
Training	-	543	-	543	718
Food vouchers	-	-	3,500	3,500	1,500
Total 2024	69,388	187,538	3,500	260,426	219,584
<i>Total 2023</i>	<i>58,683</i>	<i>159,401</i>	<i>1,500</i>	<i>219,584</i>	

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Achieving Confidence Training 2024 £	Resilient Together 2024 £	Other 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	20,221	54,440	-	74,661	42,511
Depreciation	3,027	9,947	15,931	28,905	24,097
Hotels, travel and subsistence	-	509	-	509	252
Office and computer	25	3,273	-	3,298	3,625
Light and heat	1,898	5,112	-	7,010	6,192
Rates	324	873	-	1,197	1,175
Insurance	990	2,665	-	3,655	3,180
Repairs and maintenance	905	3,514	-	4,419	9,000
Advertising and promotional	-	511	-	511	16
Accountancy, legal and professional	3,569	3,740	-	7,309	5,876
Total 2024	<u>30,959</u>	<u>84,584</u>	<u>15,931</u>	<u>131,474</u>	<u>95,924</u>
<i>Total 2023</i>	<u>17,646</u>	<u>65,722</u>	<u>12,556</u>	<u>95,924</u>	

10. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,130</u>	<u>1,860</u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11. Staff costs

	2024	<i>2023</i>
	£	£
Wages and salaries	250,347	<i>193,785</i>
Social security costs	13,590	<i>9,683</i>
Contribution to defined contribution pension schemes	3,707	<i>3,033</i>
	267,644	<i>206,501</i>

The average number of persons employed by the Charity during the year was as follows:

	2024	<i>2023</i>
	No.	No.
Staff	15	<i>12</i>

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2023 - £NIL*).

During the year ended 31 December 2024, no Trustee expenses have been incurred (*2023 - £NIL*).

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer & website £	Total £
Cost or valuation				
At 1 January 2024	323,542	64,290	14,263	402,095
Additions	-	30,600	-	30,600
At 31 December 2024	323,542	94,890	14,263	432,695
Depreciation				
At 1 January 2024	72,743	17,983	13,808	104,534
Charge for the year	11,143	17,428	334	28,905
At 31 December 2024	83,886	35,411	14,142	133,439
Net book value				
At 31 December 2024	239,656	59,479	121	299,256
At 31 December 2023	250,799	46,307	455	297,561

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	1,950	188
Other debtors	6,101	16,246
Prepayments and accrued income	14,868	9,528
	22,919	25,962

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	5,953	4,895
Other taxation and social security	4,594	3,819
Other creditors	704	560
Accruals and deferred income	85,271	80,940
	96,522	90,214
	2024	2023
	£	£
Deferred income at 1 January 2024	74,050	-
Resources deferred during the year	76,633	74,050
Amounts released from previous periods	(74,050)	-
	76,633	74,050

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
Designated funds					
Representing fixed assets	214,182	-	-	85,074	299,256
Representing funds attributed by Trustees to Match Funding	46,574	-	-	3,426	50,000
Representing funds earmarked by Trustees for the expansion and renovation of the Hub	-	-	-	55,000	55,000
	<u>260,756</u>	<u>-</u>	<u>-</u>	<u>143,500</u>	<u>404,256</u>

Representing fixed assets

These designated funds are equivalent to unrestricted fixed assets.

Representing funds attributed by Trustees to Match Funding

The Trustees have designated funds donated by The Saracen Trust to match a grant from the National Lottery Community Fund in 2025.

Representing funds earmarked by the Trustees for the expansion and renovation of the Hub

The Trustees have designated funds for the expansion and renovation of the Hub.

General funds

General Funds	<u>177,133</u>	<u>161,933</u>	<u>(138,170)</u>	<u>(56,098)</u>	<u>144,798</u>
Total Unrestricted funds	<u>437,889</u>	<u>161,933</u>	<u>(138,170)</u>	<u>87,402</u>	<u>549,054</u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Statement of funds (continued)

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Restricted funds					
National Lottery	-	148,100	(143,788)	-	4,312
Voluntary Norfolk	-	3,640	(3,414)	-	226
Holiday Activity and Food Programme	2,500	7,802	(8,802)	(1,500)	-
The Alan Boswell Charity Trust	2,000	-	(800)	(1,200)	-
Norfolk Superhero 2022	109,707	-	(63,349)	-	46,358
Rollo Armstrong Fund	-	12,000	(12,000)	-	-
NCF - Victory Housing Trust Community Fund	1,940	-	(896)	(1,044)	-
Rotary Club Young Carers Fund	-	2,500	(2,500)	-	-
Alan Boswell Group Charitable Trust	19,583	-	(5,000)	(14,583)	-
Crane Garden Buildings Fund	56,610	-	(6,660)	(49,950)	-
New Building Fund	-	24,500	-	-	24,500
Heat Pump Fund	22,500	-	(3,375)	(19,125)	-
NCF - Norfolk Household Support Fund	3,550	-	(3,500)	-	50
Website Fund	-	2,500	-	-	2,500
	<u>218,390</u>	<u>201,042</u>	<u>(254,084)</u>	<u>(87,402)</u>	<u>77,946</u>
Total of funds	<u><u>656,279</u></u>	<u><u>362,975</u></u>	<u><u>(392,254)</u></u>	<u><u>-</u></u>	<u><u>627,000</u></u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Statement of funds (continued)

National Lottery Community Fund

This fund represents support for the Resilient Together programme.

Voluntary Norfolk

This fund relates to a Carers Matters grant for young carers.

Holiday Activity and Food Programme

This fund represents support for Resilient Together holiday activities. A transfer out of the fund into the designated fixed asset fund has been made during the year in respect of fixed assets purchased with restricted funding for which the ongoing use of the assets within the charity is not restricted.

The Alan Boswell Charity Trust

This fund relates to a grant for the purchase of bicycles. A transfer out of the fund into the designated fixed asset fund has been made during the year in respect of fixed assets purchased with restricted funding for which the ongoing use of the assets within the charity is not restricted.

Norfolk Superhero 2022

This fund represents fundraising to support ACT Group.

Rollo Armstrong Fund

This fund supports ACT Group staffing.

Sinclair Fund

This fund represents sponsorship of ACT Group students.

NCF - Victory Housing Trust Community Fund

This fund relates to a grant for a bicycle shed. A transfer out of the fund into the designated fixed asset fund has been made in respect of fixed assets purchased with restricted funding for which the ongoing use of the assets within the charity is not restricted.

Rotary Club Young Carers Fund

This fund supports activities for young carers.

Alan Boswell Group Charitable Trust

This fund relates to a grant towards new kitchen. A transfer out of the fund into the designated fixed asset fund has been made in respect of fixed assets purchased with restricted funding for which the ongoing use of the assets within the charity is not restricted.

Crane Garden Buildings Fund

This fund relates to the Pavilion building. A transfer out of the fund into the designated fixed asset fund has been made in respect of fixed assets purchased with restricted funding for which the ongoing use of the assets within the charity is not restricted.

New Building Fund

This fund has been established to expand and renovate the Hub.

Holt Hall Fund

This fund supports outdoor activities for young people.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Statement of funds (continued)

Heat Pump Fund

This fund is set up to provide an air source heat pump for the Youth Hub. A transfer out of the fund into the designated fixed asset fund has been made in respect of fixed assets purchased with restricted funding for which the ongoing use of the assets within the charity is not restricted.

NCF - Norfolk Household Support Fund

This fund represents food vouchers to families of Holt Youth Project students.

Website Fund

This fund supports building a new website.

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
Designated funds					
Representing fixed assets	217,491	-	-	(3,309)	214,182
Representing funds attributed by Trustees to Match Funding	-	-	-	46,574	46,574
	<u>217,491</u>	<u>-</u>	<u>-</u>	<u>43,265</u>	<u>260,756</u>
General funds					
General Funds	261,765	195,754	(237,121)	(43,265)	177,133
Total Unrestricted funds	<u>479,256</u>	<u>195,754</u>	<u>(237,121)</u>	<u>-</u>	<u>437,889</u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Statement of funds (continued)

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2023 £</i>
Restricted funds					
Voluntary Norfolk	-	14,265	(14,265)	-	-
Holiday Activity and Food Programme	3,500	7,935	(8,935)	-	2,500
The Alan Boswell Charity Trust	2,800	-	(800)	-	2,000
Norfolk Superhero 2022	132,255	375	(22,923)	-	109,707
Rollo Armstrong Fund	-	12,000	(12,000)	-	-
Sinclair Fund	7,800	2,925	(10,725)	-	-
NCF - Victory Housing Trust Community Fund	2,836	-	(896)	-	1,940
Alan Boswell Group Charitable Trust	24,583	-	(5,000)	-	19,583
Crane Garden Buildings Fund	63,270	-	(6,660)	-	56,610
Holt Hall Fund	-	1,600	(1,600)	-	-
Heat Pump Fund	-	22,500	-	-	22,500
NCF - Norfolk Household Support Fund	-	5,050	(1,500)	-	3,550
	<u>237,044</u>	<u>66,650</u>	<u>(85,304)</u>	<u>-</u>	<u>218,390</u>
Total of funds	<u>716,300</u>	<u>262,404</u>	<u>(322,425)</u>	<u>-</u>	<u>656,279</u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Designated funds	260,756	-	-	143,500	404,256
General funds	177,133	161,933	(138,170)	(56,098)	144,798
Restricted funds	218,390	201,042	(254,084)	(87,402)	77,946
	<u>656,279</u>	<u>362,975</u>	<u>(392,254)</u>	<u>-</u>	<u>627,000</u>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	217,491	-	-	43,265	260,756
General funds	261,765	195,754	(237,121)	(43,265)	177,133
Restricted funds	237,044	66,650	(85,304)	-	218,390
	<u>716,300</u>	<u>262,404</u>	<u>(322,425)</u>	<u>-</u>	<u>656,279</u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	299,256	299,256
Current assets	149,046	275,220	424,266
Creditors due within one year	(71,100)	(25,422)	(96,522)
Total	77,946	549,054	627,000

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	83,379	214,182	297,561
Current assets	209,061	239,871	448,932
Creditors due within one year	(74,050)	(16,164)	(90,214)
Total	218,390	437,889	656,279

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

19. Acknowledgement of funders

The Trustees acknowledge with grateful thanks the contributions from all our donors and funders, in particular:

Barratt and Cooke
Barratt Family Charitable Trust
Blakeney Parish Council
Charles Littlewood Hill Trust
David Flux
Duncan Baker
Gresham's School
Holiday Activity and Food Programme
Holt and District Farmers Club
Holt Rotary Club
HR Greene Charitable Settlement
Jim Agnew Memorial Charity
Kip and Alison Bertram Charitable Trust
Mr & Mrs Philip Rackham Charitable Trust
National Lottery Community Fund
Nigel Sykes-Thompson
Paul Bassham Charitable Trust
RC Snelling Charitable Trust
Red Socks Charitable Trust
Saracen Trust
The John and Pamela Salter Charitable Trust
Trofeo Cars Limited

20. Capital commitments

	2024	2023
	£	£
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	15,300

21. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to **£3,707** (2023 - £3,033). Contributions totalling **£704** (2023 - £560) were payable to the fund at the balance sheet date and are included in other creditors.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

22. Operating lease commitments

At 31 December 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	10,698	-
Later than 1 year and not later than 5 years	39,302	-
	<u>50,000</u>	<u>-</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2024 £	2023 £
Operating lease rentals	<u>4,570</u>	<u>-</u>

23. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2024.

Accounts

Registered number: 06844711
Charity number: 1128752

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

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HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Thomas Hume, Chair from 16 January 2024 Stuart Ross, Acting Chair from 13 July 2023 to 15 January 2024 Kevin Abbs (resigned 12 July 2023) Nigel Flower, Secretary Roger Unite, Treasurer Colin Scoles Susan Roberts Rodney Smith Georgina Sargent (appointed 5 December 2023) Charles Barratt (appointed 12 March 2024) Mark Nicholas (appointed 12 March 2024)
Company registered number	06844711
Charity registered number	1128752
Registered office	Old Station Way Off Hempstead Road Holt Norfolk NR25 6DH
Accountants	MA Partners LLP 7 The Close Norwich Norfolk NR1 4DJ

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2023 to 31 December 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Holt Youth Project Limited's (HYP) objective is to provide a safe environment where the young people of Holt and the surrounding area can meet, socialise and advance their personal skills under the watchful and kindly eye of a team of committed adults. A degree of education is provided within a warm atmosphere where behaviours, responsibility and self-esteem are all enhanced. We provide a very wide range of activities that ensures broad appeal to all of the diverse young people we support. Other youth-focused organisations use the facilities with the result that between us a full program continues at weekends and during half terms and school holidays.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Volunteers

Our volunteers support the permanent trained staff in the charity's activities and are supervised by those staff at all times.

Achievements and performance

a. Review of activities

In 2023, HYP built on the work started post-covid and with a view to the future. The different groups (from young carers through to the young men) saw increased or maximum numbers as we worked hard to accommodate the growing demand.

Our strategy remains continuously to assess young people's needs within our local communities and to adapt our offering to meet these needs. During 2023 we have again seen an increase in the number of children and young people served, despite a record breaking increase the year before. This is illustrated by the table below. We served 354 children and young people during the year, a 23% increase over 2022, despite 2022 numbers being a 44% increase over 2021. We believe that offering positive, fun and challenging activities as an alternative to the possibility of antisocial behaviour and safeguarding issues at home or within the community is at the core of our mission.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

Young People engaged with HYP	2023	2022	Increase %
Mini/Junior Youth Hubs	148	101	47%
Senior Youth Hub	96	85	13%
Young Carers	86	84	2%
ACT	13	9	44%
Men's Group	11	8	38%
	<u>354</u>	<u>287</u>	23%

In 2023, in addition to our standard timetable we had a host of varied activities for our young people to enjoy during the school holidays. This included a residential stay at the Horstead activity centre for members of our youth hub and we took our young carers group to Brancaster for a residential that included a track day at Anglian Karting.

We also ran lots of day trips that are sometimes more accessible for some of our young people. In 2023 this included Scalextric, Quasar, Colchester Zoo, Snowboarding and the Oasis Camel Park, to name but a few.

None of our activities would have been possible without the backing of our generous funders and donors, to all of whom we offer our heartfelt thanks.

We were delighted to be awarded a further three year grant from the National Lottery Community Fund that will begin in 2024. We were able to demonstrate the importance and impact of our work and align this with a new offering under the banner of "Resilient Together". This new program will see us provide a solution for those children and young people whom we are currently unable to support due to the severity of their needs, or the level of their disruptive antisocial behaviour and the impact that has on our existing groups. We feel these are among the most vulnerable within our society and are pleased that we will now have a structure to help them.

We had an exceptional year of fundraising in 2023 that has put us in a strong position going forwards, although we are increasingly aware of the challenges we face as our charity grows. The significant support of the National Lottery will cease at the end of 2026. However, we are preparing for that eventuality now with a focused approach to sustainable fundraising.

The building that was generously donated in 2022 is now a fully-fledged charity clothes shop. Known as the Pavilion, it is staffed by volunteers and provides a source of low cost (or sometimes free) clothes for families in need within our community. We are lucky to be provided with a constant supply of clothes (particularly children's clothes) from local donors. We have now created an online Vinted account where we sell the more designer items for a true market price. This has built over time to provide a regular source of income

Financially, we currently remain in a strong position with free reserves sufficient to maintain delivery of our work for a minimum of 7 months should the need dictate. Combined with an excellent team of staff, volunteers and Trustees around us, we are confident we can continue to offer a professional, caring and supportive service to our community.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

a. Going concern

At the year end, the balance sheet shows net assets of £656,279 (2022 - £716,300) and had cash reserves of £422,970 (2022 - £447,427). After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the reserves policy and the accounting policies.

b. Reserves policy

The total funds of the charity at 31 December 2023 were £656,279 (2022 - £716,300) of which £218,390 (2022 - £237,044) were restricted and not available for the general purpose of the charity. The unrestricted funds of the charity totalled £437,889 (2022 - £479,256) of which £260,756 (2022 - £217,491) are designated funds. Designated funds are funds that the Trustees have earmarked for specific purposes. As at 31 December 2023, the designated amount relates to the tangible fixed assets of the charity, reflecting the fact that these funds could not be realised without disposing of the assets, and to funds raised from a sponsored cross-Channel swim which Trustees have earmarked as match funding the new Resilient Together project funded by a grant from the National Lottery Community Fund, which begins in 2024.

The Trustees have determined that the charity should prudently maintain free reserves of at least 9 months' operating costs. The free reserve balance of £223,707, while less than the value of 9 months' operating costs, is considered reasonable in this regard and mitigates the risk of any sudden drop in income.

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which HYP is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The risks and mitigating factors are reviewed on an annual basis.

Structure, governance and management

a. Constitution

Holt Youth Project Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The Board of Trustees (directors) currently consists of 10 members, though there is no upper limit prescribed by the Memorandum of Association. The Board appoints a chair and a treasurer from among their number. There is a finance committee consisting of the Treasurer and 2 other Trustees. Other subcommittees are established as the need arises. The day to day management of HYP is delegated to Julie Alford, Manager.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Members' liability

The company is a registered charity and is limited by guarantee of its members, who have guaranteed a sum not exceeding £10 per member. There are 10 members (2022: 7 members).

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Roger Unite



Thomas Hume

Date: 10 September 2024

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of Holt Youth Project Limited ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity 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 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 Institute of Chartered Accountants in England and Wales, 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 accounts do not accord with those records; or
3. the accounts 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 accounts 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.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Signed:

Alice Lynch

Dated: 12 September 2024

BSc FCA DChA

MA Partners LLP
7 The Close
Norwich
Norfolk
NR1 4DJ

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	52,385	93,207	145,592	420,144
Charitable activities	4	14,265	38,619	52,884	66,671
Other trading activities	5	-	59,574	59,574	25,860
Investments	6	-	4,354	4,354	711
Total income		66,650	195,754	262,404	513,386
Expenditure on:					
Charitable activities	7	85,304	230,204	315,508	288,166
Other expenditure	8	-	6,917	6,917	11,025
Total expenditure		85,304	237,121	322,425	299,191
Net movement in funds		(18,654)	(41,367)	(60,021)	214,195
Reconciliation of funds:					
Total funds brought forward		237,044	479,256	716,300	502,105
Net movement in funds		(18,654)	(41,367)	(60,021)	214,195
Total funds carried forward		218,390	437,889	656,279	716,300

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 30 form part of these financial statements.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06844711

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	297,561	315,226
		<u>297,561</u>	<u>315,226</u>
Current assets			
Debtors	14	25,962	9,227
Cash at bank and in hand		422,970	447,427
		<u>448,932</u>	<u>456,654</u>
Creditors: amounts falling due within one year	15	(90,214)	(55,580)
Net current assets		<u>358,718</u>	<u>401,074</u>
Total net assets		<u><u>656,279</u></u>	<u><u>716,300</u></u>
Charity funds			
Restricted funds:			
Restricted funds	16	218,390	237,044
Total restricted funds	16	<u>218,390</u>	<u>237,044</u>
Unrestricted funds			
Designated funds	16	260,756	217,491
General funds	16	177,133	261,765
Total unrestricted funds	16	<u>437,889</u>	<u>479,256</u>
Total funds		<u><u>656,279</u></u>	<u><u>716,300</u></u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06844711

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Roger Unite



Thomas Hume

Date: 10 September 2024

The notes on pages 11 to 30 form part of these financial statements.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The charity is a company limited by guarantee. It is both incorporated and domiciled in England and Wales. The address of its registered office is Old Station Way Off Hempstead Road, Holt, Norfolk, NR25 6DH.

The charity's principal activity is that of support for the local community.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Holt Youth Project Limited 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% & 10%
Equipment & fittings	- 20%
Computer & website	- 33% & 25%

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	15,300	93,207	108,507	292,290
Grants	37,085	-	37,085	127,854
Total 2023	52,385	93,207	145,592	420,144
<i>Total 2022</i>	<i>346,742</i>	<i>73,402</i>	<i>420,144</i>	

4. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
General funds	-	1,780	1,780	1,785
Achieving Confidence Training	-	36,839	36,839	49,733
PCP, Young carers & Men's group	14,265	-	14,265	15,153
Total 2023	14,265	38,619	52,884	66,671
<i>Total 2022</i>	<i>14,000</i>	<i>52,671</i>	<i>66,671</i>	

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Car park	-	740	740	1,270
Hire of facilities	-	2,047	2,047	2,302
Events	-	56,787	56,787	22,288
Total 2023	-	59,574	59,574	25,860
<i>Total 2022</i>	<i>4,645</i>	<i>21,215</i>	<i>25,860</i>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	4,354	4,354	711

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Achieving Confidence Training	39,491	49,554	89,045	80,868
PCP, Young carers & Men's group	31,757	180,650	212,407	192,868
Other	14,056	-	14,056	14,430
Total 2023	85,304	230,204	315,508	288,166
<i>Total 2022</i>	<i>189,405</i>	<i>98,761</i>	<i>288,166</i>	

Summary by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Achieving Confidence Training	68,054	2,610	18,381	89,045	80,868
PCP, Young carers & Men's group	138,447	8,931	65,029	212,407	192,868
Other	-	12,556	1,500	14,056	14,430
Total 2023	206,501	24,097	84,910	315,508	288,166
<i>Total 2022</i>	<i>183,644</i>	<i>13,719</i>	<i>90,803</i>	<i>288,166</i>	

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Other expenditure

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising events	6,917	6,917	11,025

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Achieving Confidence Training	71,399	17,646	89,045	80,868
PCP, Young carers & Men's group	146,685	65,722	212,407	192,868
Other	1,500	12,556	14,056	14,430
Total 2023	219,584	95,924	315,508	288,166
<i>Total 2022</i>	<i>221,095</i>	<i>67,071</i>	<i>288,166</i>	

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Achieving Confidence Training 2023 £	PCP, Young Carers, & Men's Group 2023 £	Other 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	56,662	107,328	-	163,990	152,362
Positive Choices programme	-	17,948	-	17,948	25,080
Achieving Confidence Training programme	7,938	-	-	7,938	10,958
Young carers	-	3,599	-	3,599	7,162
Minibus rental	928	5,307	-	6,235	6,185
Food vouchers	-	-	1,500	1,500	5,000
Motor	1,207	3,172	-	4,379	4,639
Men's group	-	4,692	-	4,692	4,376
Printing, postage and stationery	394	2,255	-	2,649	2,460
Accountancy, legal and professional	3,979	-	-	3,979	-
Telephone and broadband	291	1,666	-	1,957	1,493
Training	-	718	-	718	1,380
Total 2023	71,399	146,685	1,500	219,584	221,095
<i>Total 2022</i>	<i>63,868</i>	<i>152,227</i>	<i>5,000</i>	<i>221,095</i>	

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Achieving Confidence Training 2023 £	PCP, Young Carers, & Men's Group 2023 £	Other 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	11,392	31,119	-	42,511	31,282
Depreciation	2,610	8,931	12,556	24,097	13,719
Light and heat	740	5,452	-	6,192	6,220
Repairs and maintenance	923	8,077	-	9,000	5,404
Accountancy, legal and professional	1,003	4,873	-	5,876	4,519
Insurance	380	2,800	-	3,180	2,630
Office and computer	434	3,191	-	3,625	1,729
Rates	141	1,034	-	1,175	1,271
Advertising and promotional	-	16	-	16	157
Hotels, travel and subsistence	23	229	-	252	140
Total 2023	<u>17,646</u>	<u>65,722</u>	<u>12,556</u>	<u>95,924</u>	<u>67,071</u>
<i>Total 2022</i>	<u>17,000</u>	<u>40,641</u>	<u>9,430</u>	<u>67,071</u>	

10. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,860</u>	<u>1,770</u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. Staff costs

	2023	2022
	£	£
Wages and salaries	193,785	175,682
Social security costs	9,683	5,313
Contribution to defined contribution pension schemes	3,033	2,649
	<u>206,501</u>	<u>183,644</u>

The average number of persons employed by the Charity during the year was as follows:

	2023	2022
	No.	No.
Staff	<u>12</u>	<u>11</u>

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer & website £	Total £
Cost or valuation				
At 1 January 2023	323,542	57,858	14,263	395,663
Additions	-	6,432	-	6,432
At 31 December 2023	323,542	64,290	14,263	402,095
Depreciation				
At 1 January 2023	61,600	5,723	13,114	80,437
Charge for the year	11,143	12,260	694	24,097
At 31 December 2023	72,743	17,983	13,808	104,534
Net book value				
At 31 December 2023	250,799	46,307	455	297,561
At 31 December 2022	261,942	52,135	1,149	315,226

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	188	180
Other debtors	16,246	1,539
Prepayments and accrued income	9,528	7,508
	25,962	9,227

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,895	1,992
Other taxation and social security	3,819	3,653
Other creditors	560	593
Accruals and deferred income	80,940	49,342
	90,214	55,580
	2023	2022
	£	£
Deferred income at 1 January 2023	-	14,441
Resources deferred during the year	74,050	-
Amounts released from previous periods	-	(14,441)
	74,050	-

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
Representing fixed assets	217,491	-	-	(3,309)	214,182
Representing funds attributed by trustees to 2024 Match Funding	-	-	-	46,574	46,574
	<u>217,491</u>	<u>-</u>	<u>-</u>	<u>43,265</u>	<u>260,756</u>

Representing fixed assets

These designated funds are equivalent to unrestricted fixed assets.

Representing funds attributed by trustees to 2024 match Funding

The Trustees have designated funds raised by a sponsored cross-Channel swim as funds to match a grant from the National Lottery Community Fund in 2024.

General funds

General Funds	<u>261,765</u>	<u>195,754</u>	<u>(237,121)</u>	<u>(43,265)</u>	<u>177,133</u>
Total Unrestricted funds	<u>479,256</u>	<u>195,754</u>	<u>(237,121)</u>	<u>-</u>	<u>437,889</u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. Statement of funds (continued)

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Restricted funds					
Holiday Activity and Food Programme	3,500	7,935	(8,935)	-	2,500
The Alan Boswell Charity Trust	2,800	-	(800)	-	2,000
Norfolk Superhero 2022	132,255	375	(22,923)	-	109,707
Rollo Armstrong Fund	-	12,000	(12,000)	-	-
Sinclair Fund	7,800	2,925	(10,725)	-	-
NCF - Victory Housing Trust Community Fund	2,836	-	(896)	-	1,940
Alan Boswell Group Charitable Trust	24,583	-	(5,000)	-	19,583
Crane Garden Buildings Fund	63,270	-	(6,660)	-	56,610
Holt Hall Fund	-	1,600	(1,600)	-	-
Voluntary Norfolk	-	14,265	(14,265)	-	-
Heat Pump Fund	-	22,500	-	-	22,500
NCF - Norfolk Household Support Fund	-	5,050	(1,500)	-	3,550
	<u>237,044</u>	<u>66,650</u>	<u>(85,304)</u>	<u>-</u>	<u>218,390</u>
Total of funds	<u><u>716,300</u></u>	<u><u>262,404</u></u>	<u><u>(322,425)</u></u>	<u><u>-</u></u>	<u><u>656,279</u></u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16. Statement of funds (continued)

Holiday Activity and Food Programme

This fund represents support for PCP holiday activities.

The Alan Boswell Charity Trust

This fund relates to a grant for the purchase of bicycles.

Norfolk Superhero 2022

This fund represents fundraising to support ACT Group.

Rollo Armstrong Fund

This fund represents ACT Group staffing.

Sinclair Fund

This fund represents sponsorship of ACT Group students.

NCF - Victory Housing Trust Community Fund

This fund relates to a grant for a bicycle shed.

Alan Boswell Group Charitable Trust

This fund relates to a grant towards new kitchen.

Crane Garden Buildings Fund

This fund relates to the Pavilion building.

Holt Hall Fund

This fund supports outdoor activities for young people.

Voluntary Norfolk

This fund relates to a Carers Matters grant for young carers.

Heat Pump Fund

This fund is set up to provide an air source heat pump for the Youth Hub.

NCF - Norfolk Household Support Fund

This fund represents food vouchers to families of Holt Youth Project students.

NCF - Sir Norman Lamb Mental Health & Wellbeing Fund

This fund relates to a grant for youth practitioner hours.

High Rope Challenge Fund

This fund represents fundraising to support Young Carers.

41 Club Fund

This fund represents fundraising to support Reboot group.

NNDC Arts & Culture Fund

This funds Music for Film project for ACT.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds					
Designated funds					
Representing fixed assets	218,506	-	-	(1,015)	217,491
General funds					
General Funds	222,537	147,999	(109,786)	1,015	261,765
Total Unrestricted funds	441,043	147,999	(109,786)	-	479,256

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16. Statement of funds (continued)

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2022 £</i>
Restricted funds					
National Lottery	46,730	70,207	(116,937)	-	-
Voluntary Norfolk	-	14,000	(14,000)	-	-
Holiday Activity and Food Programme	4,500	8,478	(9,478)	-	3,500
The Alan Boswell Charity Trust	3,600	-	(800)	-	2,800
NCF - Sir Norman Lamb Mental Health & Wellbeing Fund	-	5,000	(5,000)	-	-
High Rope Challenge Fund	-	1,399	(1,399)	-	-
41 Club Fund	-	3,246	(3,246)	-	-
Norfolk Superhero 2022	-	132,255	-	-	132,255
Rollo Armstrong Fund	-	12,000	(12,000)	-	-
Sinclair Fund	-	11,700	(3,900)	-	7,800
NNDC Arts & Culture Fund	2,500	-	(2,500)	-	-
NCF - Victory Housing Trust Community Fund	3,732	-	(896)	-	2,836
NCF - Norfolk Household Support Fund	-	5,000	(5,000)	-	-
Alan Boswell Group Charitable Trust	-	25,000	(417)	-	24,583
Crane Garden Buildings Fund	-	66,600	(3,330)	-	63,270
Other Funds	-	10,502	(10,502)	-	-
	<u>61,062</u>	<u>365,387</u>	<u>(189,405)</u>	<u>-</u>	<u>237,044</u>
Total of funds	<u><u>502,105</u></u>	<u><u>513,386</u></u>	<u><u>(299,191)</u></u>	<u><u>-</u></u>	<u><u>716,300</u></u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	217,491	-	-	43,265	260,756
General funds	261,765	195,754	(237,121)	(43,265)	177,133
Restricted funds	237,044	66,650	(85,304)	-	218,390
	<u>716,300</u>	<u>262,404</u>	<u>(322,425)</u>	<u>-</u>	<u>656,279</u>

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds	218,506	-	-	(1,015)	217,491
General funds	222,537	147,999	(109,786)	1,015	261,765
Restricted funds	61,062	365,387	(189,405)	-	237,044
	<u>502,105</u>	<u>513,386</u>	<u>(299,191)</u>	<u>-</u>	<u>716,300</u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	83,379	214,182	297,561
Current assets	209,061	239,871	448,932
Creditors due within one year	(74,050)	(16,164)	(90,214)
Total	218,390	437,889	656,279

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	97,735	217,491	315,226
Current assets	139,309	317,345	456,654
Creditors due within one year	-	(55,580)	(55,580)
Total	237,044	479,256	716,300

19. Capital commitments

	2023 £	2022 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	15,300	-

20. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,033 (2022 - £2,649). Contributions totalling £560 (2022 - £593) were payable to the fund at the balance sheet date and are included in other creditors.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

21. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2023.

Accounts

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

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HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Nigel Flower Colin Scoles Thomas Hume Jeff Wood (resigned 3 August 2022) Stuart Ross, Chair from 13 July 2023 Susan Roberts Kevin Abbs, Chair to 12 July 2023 (resigned 12 July 2023) Rodney Smith Roger Unite, Treasurer
Company registered number	06844711
Charity registered number	1128752
Registered office	Old Station Way Off Hempstead Road Holt Norfolk NR25 6DH
Accountants	MA Partners LLP 7 The Close Norwich Norfolk NR1 4DJ

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the charity for the year 1 January 2022 to 31 December 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Holt Youth Project Limited's (HYP) objective is to provide a safe environment where the young people of Holt and the surrounding area can meet, socialise and advance their personal skills under the watchful and kindly eye of a team of committed adults. A degree of education is provided within a warm atmosphere where behaviours, responsibility and self-esteem are all enhanced. We provide an ever-expanding range of activities over an ever-increasing time span. Other youth-focused organisations use the facilities with the result that now a full program continues at weekends and during half terms and school holidays.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Volunteers

Our volunteers support the permanent trained staff in the charity's activities and are supervised by those staff at all times.

Achievements and performance

a. Review of activities

In 2022, HYP emerged into a post-covid environment, after meeting the challenges of the covid period, with relief and pride, as we were presented with the Lord Lieutenant of Norfolk's award for our work during the pandemic.

Our strategy is continuously to assess young people's needs within our local communities and to adapt our offering to meet these needs. During 2022, it soon became apparent that the need was growing fast, as is illustrated by the table below. We served 287 children and young people during the year, a 44% increase over 2021, offering positive fun and challenging activities as an alternative to the possibility of antisocial behaviour and safeguarding issues at home or within the community.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

Young People engaged with HYP	2022	2021	Increase %
Junior Youth	101	65	55%
Senior Youth	85	70	21%
Young Carers	84	50	68%
ACT	9	8	13%
Men's Group	8	7	14%
Total	287	200	44%

We were pleased to be able to expand our holiday programmes in 2022, which again afforded many young people many hours of challenge, activity and enjoyment.

In 2021 we provided a respite weekend for some of our young carers; this year, again in partnership with Norfolk Rotary Clubs and the National Trust, we held 2 weekends in Brancaster, offering double the number young carers a chance to spend time away from their responsibilities.

The cycle team on Hadrian's Wall Challenge completed the route in record time, setting the bar high for future events; we held an activity weekend at Horstead for junior youth and took a group to the Plas y Brenin National Outdoor Centre in Wales for 'outward bound' style challenges; and we offered the men's group a hiking expedition in Derbyshire.

Other young people benefited from day trips to Woburn Safari Park, Suffolk Owl Sanctuary and Framlingham Castle, while at our Centre we put on Cookery Workshops, Nerf days and a family tea party.

None of our activities would have been possible without the backing of our generous funders and donors, to all of whom we offer our heartfelt thanks.

We were thrilled to be the chosen charity for the Norfolk Superhero quadrathlon event in 2022, which raised a wonderful £130,000 for our Achieving Confidence Training project (ACT). With their agreement, we have held the funds for use in 2023/24, which has ensured the project is funded for the next two years.

At our Centre, Crane Garden Buildings donated, erected and installed a wooden Pavilion, together with an additional storage shed, for our new Resource Centre and clothes shop. We have also fitted a brand new kitchen, with a significant grant from The Alan Boswell Group Charitable Trust.

2022 was the final year of our current grant from the National Lottery, whom we thank for their support for over 3 years. However, we hope they will agree to fund new aspects of our work in the future; we have recently submitted a new application for funding and await their decision.

Financially, we currently remain in a strong position with free reserves sufficient to maintain delivery of our work for a minimum of 9 months should the need dictate. However, we plan to widen our fundraising efforts to ensure that, with an excellent team of staff, volunteers and Trustees around us, we can continue to offer a professional, caring and supportive service to our community.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

a. Going concern

At the year end, the balance sheet shows net assets of £716,300 (2021 - £502,105) and had cash reserves of £447,427 (2021 - £301,476). After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The total funds of the charity at 31 December 2022 were £716,300 (2021 - £502,105) of which £237,044 (2021 - £61,062) were restricted and not available for the general purpose of the charity. The unrestricted funds of the charity totalled £479,256 (2021 - £441,043) of which £217,491 (2021 - £218,506) are designated funds. Designated funds are funds that the Trustees have earmarked for specific purposes. As at 31 December 2022, the designated amount relates to the tangible fixed assets of the charity and reflects the fact that these funds could not be realised without disposing of the assets.

The Trustees have determined that the charity should prudently maintain free reserves of at least 9 months' operating costs. The free reserve balance of £261,765 is considered satisfactory in this regard and mitigates the risk of any sudden drop in income.

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which HYP is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The risks and mitigating factors are reviewed on an annual basis.

Structure, governance and management

a. Constitution

Holt Youth Project Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The Board of Trustees (directors) currently consists of 7 members, though there is no upper limit prescribed by the Memorandum of Association. The Board appoints a chair and a treasurer from among their number. There is a finance committee consisting of the Treasurer and 2 other Trustees. Other subcommittees are established as the need arises. The day to day management of HYP is delegated to Julie Alford, Manager.

Members' liability

The company is a registered charity and is limited by guarantee of its members, who have guaranteed a sum not exceeding £10 per member. There are 7 members.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Members' liability (continued)

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

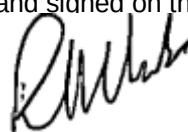
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Stuart Ross



Roger Unite

Date: 19 September 2023

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of Holt Youth Project Limited ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

Responsibilities and Basis of Report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity 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 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 Institute of Chartered Accountants in England and Wales, 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 accounts do not accord with those records; or
3. the accounts 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 accounts 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.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 26 September 2023

Alice Lynch

BSc ACA DChA

MA Partners LLP

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	346,742	73,402	420,144	242,477
Charitable activities	4	14,000	52,671	66,671	74,223
Other trading activities	5	4,645	21,215	25,860	8,507
Investments	6	-	711	711	157
Other income	7	-	-	-	2,446
Total income		365,387	147,999	513,386	327,810
Expenditure on:					
Charitable activities	8	189,405	98,761	288,166	230,781
Other expenditure	9	-	11,025	11,025	4,617
Total expenditure		189,405	109,786	299,191	235,398
Net movement in funds		175,982	38,213	214,195	92,412
Reconciliation of funds:					
Total funds brought forward		61,062	441,043	502,105	409,693
Net movement in funds		175,982	38,213	214,195	92,412
Total funds carried forward		237,044	479,256	716,300	502,105

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 28 form part of these financial statements.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06844711

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	315,226	218,586
		315,226	218,586
Current assets			
Debtors	15	9,227	6,613
Cash at bank and in hand		447,427	301,476
		456,654	308,089
Creditors: amounts falling due within one year	16	(55,580)	(24,570)
Net current assets		401,074	283,519
Total assets less current liabilities		716,300	502,105
Total net assets		716,300	502,105
Charity funds			
Restricted funds:			
Restricted funds	18	237,044	61,062
Total restricted funds	18	237,044	61,062
Unrestricted funds			
Designated funds	18	217,491	218,506
General funds	18	261,765	222,537
Total unrestricted funds	18	479,256	441,043
Total funds		716,300	502,105

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

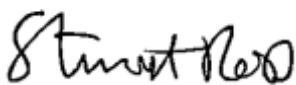
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06844711

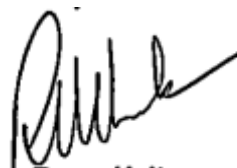
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Stuart Ross



Roger Unite

Date: 19 September 2023

The notes on pages 11 to 28 form part of these financial statements.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The charity is a company limited by guarantee. It is both incorporated and domiciled in England and Wales. The address of its registered office is Old Station Way Off Hempstead Road, Holt, Norfolk, NR25 6DH.

The charity's principal activity is that of support for the local community.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Holt Youth Project Limited 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.

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% & 10%
Equipment & fittings	- 20%
Computer & website	- 33% & 25%

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	222,555	69,735	292,290	69,568
Grants	124,187	3,667	127,854	172,909
Total 2022	<u>346,742</u>	<u>73,402</u>	<u>420,144</u>	<u>242,477</u>
<i>Total 2021</i>	<u>159,935</u>	<u>82,542</u>	<u>242,477</u>	

4. Income from charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
General funds	-	1,785	1,785	4,835
Achieving Confidence Training	-	49,733	49,733	55,627
PCP, Young carers & Men's group	14,000	1,153	15,153	13,761
Total 2022	<u>14,000</u>	<u>52,671</u>	<u>66,671</u>	<u>74,223</u>
<i>Total 2021</i>	<u>13,761</u>	<u>60,462</u>	<u>74,223</u>	

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Car park	-	1,270	1,270	1,920
Hire of facilities	-	2,302	2,302	1,845
Events	4,645	17,643	22,288	4,742
Total 2022	<u>4,645</u>	<u>21,215</u>	<u>25,860</u>	<u>8,507</u>
<i>Total 2021</i>	<u>1,845</u>	<u>6,662</u>	<u>8,507</u>	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income	711	711	157
	<u>711</u>	<u>711</u>	<u>157</u>

7. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Other incoming resources	-	-	2,446
	<u>-</u>	<u>-</u>	<u>2,446</u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Achieving Confidence Training	16,816	64,052	80,868	69,637
PCP, Young carers & Men's group	158,159	34,709	192,868	156,144
Other	14,430	-	14,430	5,000
Total 2022	<u>189,405</u>	<u>98,761</u>	<u>288,166</u>	<u>230,781</u>
<i>Total 2021</i>	<u>154,592</u>	<u>76,189</u>	<u>230,781</u>	

Summary by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	<i>Total 2021 £</i>
Achieving Confidence Training	56,875	2,314	21,679	80,868	69,637
PCP, Young carers & Men's group	121,982	6,762	64,124	192,868	156,144
Other	4,787	4,643	5,000	14,430	5,000
Total 2022	<u>183,644</u>	<u>13,719</u>	<u>90,803</u>	<u>288,166</u>	<u>230,781</u>
<i>Total 2021</i>	<u>157,092</u>	<u>10,606</u>	<u>63,083</u>	<u>230,781</u>	

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Other expenditure

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Fundraising events	11,025	11,025	4,617

10. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Achieving Confidence Training	63,868	17,000	80,868	69,637
PCP, Young carers & Men's group	152,227	40,641	192,868	156,144
Other	5,000	9,430	14,430	5,000
Total 2022	221,095	67,071	288,166	230,781
<i>Total 2021</i>	<i>174,205</i>	<i>56,576</i>	<i>230,781</i>	

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Achieving Confidence Training 2022 £	PCP, Young Carers, & Men's Group 2022 £	Other 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	48,450	103,912	-	152,362	128,671
Positive Choices programme	-	25,080	-	25,080	17,994
Achieving Confidence Training programme	10,958	-	-	10,958	4,286
Young carers	-	7,162	-	7,162	3,555
Minibus rental	2,062	4,123	-	6,185	6,181
Food vouchers	-	-	5,000	5,000	5,000
Motor	1,080	3,559	-	4,639	3,332
Men's group	-	4,376	-	4,376	1,086
Printing, postage and stationery	733	1,727	-	2,460	1,454
Telephone and broadband	585	908	-	1,493	1,196
Training	-	1,380	-	1,380	1,450
Total 2022	63,868	152,227	5,000	221,095	174,205
<i>Total 2021</i>	<i>51,827</i>	<i>117,378</i>	<i>5,000</i>	<i>174,205</i>	

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Achieving Confidence Training 2022 £	PCP, Young Carers, & Men's Group 2022 £	Other 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	8,425	18,070	4,787	31,282	28,421
Depreciation	2,314	6,762	4,643	13,719	10,606
Light and heat	1,978	4,242	-	6,220	3,298
Repairs and maintenance	963	4,441	-	5,404	5,780
Accountancy, legal and professional	1,376	3,143	-	4,519	3,328
Insurance	836	1,794	-	2,630	2,442
Office and computer	550	1,179	-	1,729	1,171
Rates	404	867	-	1,271	703
Advertising and promotional	110	47	-	157	145
Hotels, travel and subsistence	44	96	-	140	682
Total 2022	17,000	40,641	9,430	67,071	56,576
<i>Total 2021</i>	<i>17,810</i>	<i>38,766</i>	<i>-</i>	<i>56,576</i>	

11. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,425	1,638

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Staff costs

	2022	<i>2021</i>
	£	£
Wages and salaries	175,682	<i>145,726</i>
Social security costs	5,313	<i>8,928</i>
Contribution to defined contribution pension schemes	2,649	<i>2,438</i>
	183,644	<i>157,092</i>

The average number of persons employed by the charity during the year was as follows:

	2022	<i>2021</i>
	No.	No.
Staff	11	<i>9</i>

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 31 December 2022, no Trustee expenses have been incurred (*2021 - £NIL*).

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer & website £	Total £
Cost or valuation				
At 1 January 2022	256,942	15,825	13,253	286,020
Additions	66,600	42,749	1,010	110,359
Disposals	-	(715)	-	(715)
At 31 December 2022	<u>323,542</u>	<u>57,859</u>	<u>14,263</u>	<u>395,664</u>
Depreciation				
At 1 January 2022	53,787	2,725	10,922	67,434
Charge for the year	7,813	3,713	2,193	13,719
On disposals	-	(715)	-	(715)
At 31 December 2022	<u>61,600</u>	<u>5,723</u>	<u>13,115</u>	<u>80,438</u>
Net book value				
At 31 December 2022	<u>261,942</u>	<u>52,136</u>	<u>1,148</u>	<u>315,226</u>
At 31 December 2021	<u>203,155</u>	<u>13,100</u>	<u>2,331</u>	<u>218,586</u>

15. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	180	2,914
Other debtors	1,539	616
Prepayments and accrued income	7,508	3,083
	<u>9,227</u>	<u>6,613</u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£	<i>£</i>
Trade creditors	1,992	<i>1,812</i>
Other taxation and social security	3,653	<i>1,850</i>
Other creditors	593	<i>-</i>
Accruals and deferred income	49,342	<i>20,908</i>
	55,580	<i>24,570</i>
	2022	<i>2021</i>
	£	<i>£</i>
Deferred income at 1 January 2022	14,441	<i>22,458</i>
Amounts released from previous periods	(14,441)	<i>(8,017)</i>
	-	<i>14,441</i>

17. Financial instruments

	2022	<i>2021</i>
	£	<i>£</i>
Financial assets		
Financial assets measured at fair value through income and expenditure	447,427	<i>301,476</i>

Financial assets measured at fair value through income and expenditure comprise of cash and cash equivalents.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Designated Funds	218,506	-	-	(1,015)	217,491
The designated funds are equivalent to unrestricted fixed assets.					
General funds					
General Funds	222,537	147,999	(109,786)	1,015	261,765
Total Unrestricted funds	441,043	147,999	(109,786)	-	479,256

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18. Statement of funds (continued)

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Restricted funds					
National Lottery	46,730	70,207	(116,937)	-	-
Voluntary Norfolk	-	14,000	(14,000)	-	-
Holiday Activity and Food Programme	4,500	8,478	(9,478)	-	3,500
The Alan Boswell Charity Trust	3,600	-	(800)	-	2,800
NCF - Sir Norman Lamb Mental Health & Wellbeing Fund	-	5,000	(5,000)	-	-
High Rope Challenge Fund	-	1,399	(1,399)	-	-
41 Club Fund	-	3,246	(3,246)	-	-
Norfolk Superhero 2022	-	132,255	-	-	132,255
Rollo Armstrong Fund	-	12,000	(12,000)	-	-
Sinclair Fund	-	11,700	(3,900)	-	7,800
NNDC Arts & Culture Fund	2,500	-	(2,500)	-	-
NCF - Victory Housing Trust Community Fund	3,732	-	(896)	-	2,836
NCF - Norfolk Household Support Fund	-	5,000	(5,000)	-	-
Alan Boswell Group Charitable Trust	-	25,000	(417)	-	24,583
Crane Garden Buildings Fund	-	66,600	(3,330)	-	63,270
NCF - Your Big Idea	-	4,787	(4,787)	-	-
NCF - Norfolk Waveney Community Voice Fund	-	5,715	(5,715)	-	-
	61,062	365,387	(189,405)	-	237,044
Total of funds	502,105	513,386	(299,191)	-	716,300

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18. Statement of funds (continued)

National Lottery

This fund relates to a grant received over 3 years to fund PCP activities.

Voluntary Norfolk

This fund relates to a Carers Matters grant for young carers.

Holiday Activity and Food Programme

This fund represents support for PCP holiday activities.

The Alan Boswell Charity Trust

This fund relates to a grant for the purchase of bicycles.

NCF - Sir Norman Lamb Mental Health & Wellbeing Fund

This fund relates to a grant for youth practitioner hours.

High Rope Challenge Fund

This fund represents fundraising to support Young Carers.

41 Club Fund

This fund represents fundraising to support Reboot group.

Norfolk Superhero 2022

This fund represents fundraising to support ACT Group.

Rollo Armstrong Fund

This fund represents ACT Group staffing.

Sinclair Fund

This fund represents sponsorship of ACT Group students.

NNDC Arts & Culture Fund

This funds Music for Film project for ACT.

NCF - Victory Housing Trust Community Fund

This fund relates to a grant for a bicycle shed.

NCF - Norfolk Household Support Fund

This fund represents food vouchers to families of Holt Youth Project students.

Alan Boswell Group Charitable Trust

This fund relates to a grant towards new kitchen.

Crane Garden Buildings Fund

This fund relates to the Pavilion building.

NCF - Your Big Idea

This fund represents support staff for Centre Manager.

NCF - Norfolk Waveney Community Voice Fund

This fund relates to generating data from conversations with participants.

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds					
Designated funds					
Designated Funds	214,191	-	-	4,315	218,506
General funds					
General Funds	153,544	154,114	(80,806)	(4,315)	222,537
Total Unrestricted funds	367,735	154,114	(80,806)	-	441,043
Restricted funds					
Restricted Funds - all funds	41,958	173,696	(154,592)	-	61,062
Total of funds	409,693	327,810	(235,398)	-	502,105

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds	218,506	-	-	(1,015)	217,491
General funds	222,537	147,999	(109,786)	1,015	261,765
Restricted funds	61,062	365,387	(189,405)	-	237,044
	<u>502,105</u>	<u>513,386</u>	<u>(299,191)</u>	<u>-</u>	<u>716,300</u>

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Designated funds	214,191	-	-	4,315	218,506
General funds	153,544	154,114	(80,806)	(4,315)	222,537
Restricted funds	41,958	173,696	(154,592)	-	61,062
	<u>409,693</u>	<u>327,810</u>	<u>(235,398)</u>	<u>-</u>	<u>502,105</u>

HOLT YOUTH PROJECT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	97,735	217,491	315,226
Current assets	139,309	317,345	456,654
Creditors due within one year	-	(55,580)	(55,580)
Total	237,044	479,256	716,300

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	11,832	206,754	218,586
Current assets	49,230	258,859	308,089
Creditors due within one year	-	(24,570)	(24,570)
Total	61,062	441,043	502,105

21. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,649 (2021 - £2,438). Contributions totalling £593 (2021 - £nil) were payable to the fund at the balance sheet date and are included in other creditors.

22. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 December 2022.

Accounts

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

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HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Nigel Flower, Trustee
Collin Scoles, Trustee
Thomas Hume, Trustee
Jeff Wood, Trustee
Stuart Ross, Trustee
Susan Roberts, Trustee
Kevin Abbs, Chair
Rodney Smith, Trustee
Roger Unite, Treasurer

**Company registered
number**

06844711

**Charlty registered
number**

1128752

Registered office

Old Station Way
Off Hempstead Road
Holt
Norfolk
NR25 6DH

Accountants

MA Partners LLP
7 The Close
Norwich
Norfolk
NR1 4DJ

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Company for the year 1 January 2021 to 31 December 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Holt Youth Project Limited's objective is to provide a safe environment where the young people of Holt and the surrounding villages can meet, socialise and advance their personal skills under the watchful and kindly eye of a team of committed adults. A degree of education is provided within a warm atmosphere where behaviours, responsibility and self esteem are all enhanced. We are providing an ever expanding range of activities over an ever increasing time span. Other "young people" organisations use the facilities with the result that now a full program continues at weekends and during half terms and school holidays.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Volunteers

The volunteers support the permanent trained staff in the charity's activities and are supervised by those staff at all times.

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

a. Review of activities

2021 proved a year with many continued covid challenges and one that thankfully also produced some fantastic outcomes for our young people.

Numbers continued to increase with our junior and senior youth clubs attracting up to a hundred an evening, and participation rose as well in all our associated groups, Young Carers, ACT and Men's Group.

HYP continues to monitor and 'meet the need' to ensure we progress through these times, adding new elements to our Men's Group and further developing the staffing and support for Young Carers. It was pleasing to be able once more to offer our holiday programmes in 2021, which again afforded many young people many hours' enjoyment.

In co-partnership with Norfolk Rotary Clubs and the National Trust we provided a respite weekend for some of our young carers in Brancaster; such was the success that the partnership will continue in 2022 offering 64 young carers a break!

2022 is the final year of our current support from the National Lottery. However, we continue to adapt and we hope they will agree to fund new aspects of our work in the future. Nevertheless, through prudent financial acumen, we currently remain in a strong position with free reserves sufficient to maintain delivery of our work for a minimum of 9 months should the need dictate.

We are thrilled to be the chosen charity for the Norfolk Superhero quadrathlon event in 2022, with an agreed a plan to develop further some of our services with the designated funds.

So to conclude, we are positive we remain in a strong position with an excellent team of staff, volunteers and trustees around us, offering a professional, caring and supportive service to our community.

Financial review

a. Going concern

At the year end, the balance sheet shows net assets of £502,105 (2020 - £409,693) and had cash reserves of £301,476 (2020 - £210,806). After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the reserves policy and the accounting policies.

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

b. Reserves policy

The total funds of the charity at 31 December 2021 were £502,105 (2020 - £409,693) of which £61,062 (2020 - £41,959) were restricted and not available for the general purpose of the charity. The unrestricted funds of the charity totalled £441,043 (2020 - £367,735) of which £218,506 (2020 - £214,191) are designated funds. Designated funds are funds that the Trustees have earmarked for specific purposes. As at 31 December 2021, the designated amount relates to the tangible fixed assets of the charity and reflects the fact that these funds could not be realised without disposing of the assets.

The trustees have determined that the charity should prudently maintain free reserves of at least 9 months' operating costs. The free reserve balance of £222,537 is considered satisfactory in this regard.

c. Distribution of Income and assets

The income and property of the company shall be applied solely towards the promotion of its objects as set forth in the Memorandum and Articles of Association. None of the income and property of the company may be distributed to its members by way of dividend, bonus or other form of profit.

Structure, governance and management

a. Constitution

Holt Youth Project is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Members' liability

The company is a registered charity and is limited by guarantee of its members, who have guaranteed a sum not exceeding £10 per member. There are 9 members.

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Kevin Abbs

Date:

22 August 2022.

Roger Unite

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent Examiner's Report to the Trustees of Holt Youth Project ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 Company's accounts 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Mr Ian Barber

Dated:

23/12/2022

FCA

MA Partners LLP

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	159,935	82,542	242,477	189,179
Charitable activities	4	13,761	60,462	74,223	50,262
Other trading activities	5	-	8,507	8,507	3,188
Investments	6	-	157	157	196
Other income	7	-	2,446	2,446	2,200
Total Income		173,696	154,114	327,810	245,025
Expenditure on:					
Charitable activities	8	154,592	76,189	230,781	187,011
Other expenditure	9	-	4,617	4,617	-
Total expenditure		154,592	80,806	235,398	187,011
Net movement in funds		19,104	73,308	92,412	58,014
Reconciliation of funds:					
Total funds brought forward		41,958	367,735	409,693	351,679
Net movement in funds		19,104	73,308	92,412	58,014
Total funds carried forward		61,062	441,043	502,105	409,693

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 25 form part of these financial statements.

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06844711

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	218,586	214,189
		<u>218,586</u>	<u>214,189</u>
Current assets			
Debtors	15	6,613	11,834
Cash at bank and in hand		301,476	210,806
		<u>308,089</u>	<u>222,640</u>
Creditors: amounts falling due within one year	16	(24,570)	(27,136)
Net current assets		<u>283,519</u>	<u>195,504</u>
Total assets less current liabilities		<u>502,105</u>	<u>409,693</u>
Net assets excluding pension asset		<u>502,105</u>	<u>409,693</u>
Total net assets		<u><u>502,105</u></u>	<u><u>409,693</u></u>
Charity funds			
Restricted funds	18	61,062	41,958
Unrestricted funds			
Designated funds	18	218,506	214,191
General funds	18	222,537	153,544
		<u>441,043</u>	<u>367,735</u>
Total funds		<u><u>502,105</u></u>	<u><u>409,693</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

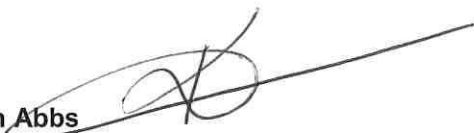
The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06844711

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Kevin Abbs



Date: 24th August 2022.

Roger Unite



The notes on pages 10 to 25 form part of these financial statements.

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

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

1. General Information

The charity is a company limited by guarantee. It is both Incorporated and domiciled in England and Wales. The address of its registered office is Old Station Way Off Hempstead Road, Holt, Norfolk, NR25 6DH.

The charity's principle activity is that of support for the local community.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Holt Youth Project 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.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2%
Equipment & fittings	- 20%
Computer & website	- 33% & 25%

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.9 Financial Instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	9,250	60,318	69,568	40,088
Grants	150,685	22,224	172,909	149,091
	<u>159,935</u>	<u>82,542</u>	<u>242,477</u>	<u>189,179</u>
<i>Total 2020</i>	<u><u>143,327</u></u>	<u><u>45,852</u></u>	<u><u>189,179</u></u>	

4. Income from charitable activities

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
General funds	-	4,835	4,835	944
ACT	-	55,627	55,627	34,368
PCP, Young carers & Men's group	13,761	-	13,761	14,950
	<u>13,761</u>	<u>60,462</u>	<u>74,223</u>	<u>50,262</u>
<i>Total 2020</i>	<u><u>14,000</u></u>	<u><u>36,262</u></u>	<u><u>50,262</u></u>	

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

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

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Car park	1,920	1,920	1,535
Hire of facilities	1,845	1,845	1,653
Events	4,742	4,742	-
	<u>8,507</u>	<u>8,507</u>	<u>3,188</u>

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment income	157	157	196

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Other incoming resources	2,446	2,446	2,200

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

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

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
ACT	8,746	60,891	69,637	56,533
PCP, Young carers & Men's group	140,846	15,298	156,144	130,479
Other	5,000	-	5,000	-
	<u>154,592</u>	<u>76,189</u>	<u>230,781</u>	<u>187,012</u>
<i>Total 2020</i>	<u>150,215</u>	<u>36,797</u>	<u>187,012</u>	

Summary by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £	Total funds 2020 £
ACT	52,757	3,782	13,098	69,637	56,533
PCP, Young carers & Men's group	104,335	6,824	44,985	156,144	130,479
Other	-	-	5,000	5,000	-
	<u>157,092</u>	<u>10,606</u>	<u>63,083</u>	<u>230,781</u>	<u>187,012</u>
<i>Total 2020</i>	<u>144,102</u>	<u>8,427</u>	<u>34,483</u>	<u>187,012</u>	

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Other expenditure

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising events	4,617	4,617	-

10. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
ACT	51,827	17,810	69,637	56,533
PCP, Young carers & Men's group	117,378	38,766	156,144	130,479
Other	5,000	-	5,000	-
	<u>174,205</u>	<u>56,576</u>	<u>230,781</u>	<u>187,012</u>
<i>Total 2020</i>	<u>139,296</u>	<u>47,716</u>	<u>187,012</u>	

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	ACT 2021 £	PCP, YC & MG 2021 £	Other 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	43,212	85,459	-	128,671	117,837
ACT expenses	4,286	-	-	4,286	1,873
PCP expenses	-	17,994	-	17,994	4,863
Young carers expenses	-	3,555	-	3,555	601
Men's group expenses	-	1,086	-	1,086	836
Minibus rental	2,060	4,121	-	6,181	6,036
Motor expenses	1,385	1,947	-	3,332	2,452
Printing, postage & stationery	485	969	-	1,454	1,383
Hotels, travel & subsistence	-	-	-	-	415
Telephone and broadband	399	797	-	1,196	823
Accountancy, legal and professional	-	-	-	-	2,177
NCF expenses	-	-	5,000	5,000	-
Training	-	1,450	-	1,450	-
	51,827	117,378	5,000	174,205	139,296
<i>Total 2020</i>	41,472	97,824	-	139,296	

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

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

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	ACT 2021 £	PCP, YC & MG 2021 £	Total funds 2021 £	<i>Total</i> <i>funds</i> <i>2020</i> £
Staff costs	9,545	18,876	28,421	26,265
Office and computer costs	393	778	1,171	1,649
Hotels, travel & subsistence	229	453	682	-
Light and heat	1,108	2,190	3,298	3,058
Rates	236	467	703	844
Insurance	820	1,622	2,442	2,502
Repairs and maintenance	557	5,223	5,780	2,400
Advertising and promotional	49	96	145	20
Accountancy, legal and professional	1,091	2,237	3,328	2,551
Depreciation	3,782	6,824	10,606	8,427
	<u>17,810</u>	<u>38,766</u>	<u>56,576</u>	<u>47,716</u>
<i>Total 2020</i>	<u>15,061</u>	<u>32,655</u>	<u>47,716</u>	

11. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,638</u>	<u>1,560</u>

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

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

12. Staff costs

	2021 £	2020 £
Wages and salaries	157,092	144,102
	<u>157,092</u>	<u>144,102</u>

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
Staff	<u>9</u>	<u>9</u>

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Tangible fixed assets

	Freehold property £	Equipment & fixtures £	Computer & website £	Total £
Cost or valuation				
At 1 January 2021	256,942	825	13,253	271,020
Additions	-	15,000	-	15,000
At 31 December 2021	256,942	15,825	13,253	286,020
Depreciation				
At 1 January 2021	49,304	742	6,785	56,831
Charge for the year	4,483	1,983	4,137	10,603
At 31 December 2021	53,787	2,725	10,922	67,434
Net book value				
At 31 December 2021	203,155	13,100	2,331	218,586
At 31 December 2020	207,638	83	6,468	214,189

15. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	2,914	7,725
Other debtors	616	400
Prepayments and accrued income	3,083	3,709
	6,613	11,834

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

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

16. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,812	265
Other taxation and social security	1,850	2,394
Pension fund loan payable	-	59
Accruals and deferred income	20,908	24,418
	<u>24,570</u>	<u>27,136</u>
	2021 £	2020 £
Deferred income at 1 January 2021	22,458	14,441
Resources deferred during the year	-	8,017
Amounts released from previous periods	(8,017)	-
	<u>14,441</u>	<u>22,458</u>

17. Financial Instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>301,476</u>	<u>210,806</u>

Financial assets measured at fair value through income and expenditure comprise of cash and cash equivalents.

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 December 2021 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	214,191	-	-	4,315	218,506
General funds					
General Funds - all funds	153,544	154,114	(80,806)	(4,315)	222,537
Total Unrestricted funds	367,735	154,114	(80,806)	-	441,043
Restricted funds					
Restricted Funds - all funds	41,958	173,696	(154,592)	-	61,062
Total of funds	409,693	327,810	(235,398)	-	502,105

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

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

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2020 £</i>
Unrestricted funds					
Designated funds					
Designated Funds - all funds	-	-	-	214,191	214,191
General funds					
General Funds - all funds	332,624	87,698	(53,287)	(213,491)	153,544
Total Unrestricted funds	332,624	87,698	(53,287)	700	367,735
Restricted funds					
Restricted Funds - all funds	19,054	157,327	(133,723)	(700)	41,958
Total of funds	351,678	245,025	(187,010)	-	409,693

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Designated funds	214,191	-	-	4,315	218,506
General funds	153,544	154,114	(80,806)	(4,315)	222,537
Restricted funds	41,958	173,696	(154,592)	-	61,062
	<u>409,693</u>	<u>327,810</u>	<u>(235,398)</u>	<u>-</u>	<u>502,105</u>

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Designated funds	-	-	-	214,191	214,191
General funds	332,624	87,698	(53,287)	(213,491)	153,544
Restricted funds	19,054	157,327	(133,723)	(700)	41,958
	<u>351,678</u>	<u>245,025</u>	<u>(187,010)</u>	<u>-</u>	<u>409,693</u>

HOLT YOUTH PROJECT
(A Company Limited by Guarantee)

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

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	11,832	206,754	218,586
Current assets	49,230	258,859	308,089
Creditors due within one year	-	(24,570)	(24,570)
Total	61,062	441,043	502,105

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	214,189	214,189
Current assets	64,416	158,224	222,640
Creditors due within one year	(22,458)	(4,678)	(27,136)
Total	41,958	367,735	409,693

21. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2021.

Accounts

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

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HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees Nigel Clark Flower, Trustee (appointed 1 January 2015)
Colin Scoles, Trustee (appointed 3 April 2018)
Thomas Charles Hume, Trustee (appointed 16 June 2020)
Jeff Wood, Trustee (appointed 3 March 2020)
Stuart Ross, Trustee (appointed 9 October 2013)
Susan Roberts, Trustee (appointed 3 April 2018)
Kevin Abbs, Chair (appointed 1 August 2018)
Rodney Smith, Trustee (appointed 3 March 2020)
Roger Unite, Treasurer (appointed 20 April 2021)

**Company registered
number** 06844711

**Charity registered
number** 1128752

Registered office Old Station Way
Off Hempstead Road
Holt
Norfolk
NR25 6DH

Accountants MA Partners LLP
Chartered Accountants
7 The Close
Norwich
Norfolk
NR1 4DJ

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Holt Youth Project Limited for the year 1 January 2020 to 31 December 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Holt Youth Project Limited's objective is to provide a safe environment where the young people of Holt and the surrounding villages can meet, socialise and advance their personal skills under the watchful and kindly eye of a team of committed adults. A degree of education is provided within a warm atmosphere where behaviours, responsibility and self-esteem are all enhanced. We are providing an ever-widening range of activities over and an ever-increasing time span. Other "young people" organisations use the facilities with the result that now a full program continues at weekends and during half terms and school holidays.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Volunteers

The volunteers support the full time trained staff in the charities activities and are supervised by those staff at all times.

Achievements and performance

a. Review of activities

On behalf of the trustees I would like to acknowledge the hard work, resilience and commitment of the management, staff and volunteers without whom the project would not survive.

As the world acknowledges, 2020 has been one of the most challenging periods since the second World War. Covid has presented many challenges, but I am so pleased to report we remained open throughout. The team adapted to this challenge presenting many online workshops, from cooking healthy meals to fun presentations. Our youth leaders continued to serve their students via one-to-one mentoring, wherever possible.

Sadly, but not unexpected, the numbers requiring help have grown by large degrees. Our 'young carers' doubling to over 60 in just 12 months; as one example. We had to suspend our summer group activities, moving plans forward by 12 months but, totally within agreement of our major funder – The National Lottery.

All in all, 2020 has proven a challenging but successful year for Holt Youth Project. We look forward to moving forward in a positive and progressive manner with our priority remaining to serve the young people of North Norfolk.

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

a. Going concern

At the year end, the balance sheet shows net assets of £409,694 and had cash reserves of £210,806. After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the reserves policy and the accounting policies.

b. Reserves policy

The total funds of the charity at 31 December 2020 were £409,693 (2019: £351,680) of which £41,959 (2019: £19,055) were restricted and not available for the general purpose of the charity. The unrestricted funds of the charity totalled £367,733 (2019: £332,625) of which £214,191 (2019: £Nil) are designated funds. Designated funds are funds that the Trustees have earmarked for specific purposes. As at 31 December 2020, the designated amount relates to the tangible fixed assets of the charity and reflects the fact that these funds could not be realised without disposing of the assets.

The trustees have determined that the charity should prudently maintain free reserves of at least 6 months' operating costs. The free reserve balance of £153,542 is considered satisfactory in this regard.

c. Distribution of Income and assets

The income and property of the company shall be applied solely towards the promotion of its objects as set forth in the Memorandum and Articles of Association. None of the income and property of the company may be distributed to its members by way of dividend, bonus or other form of profit.

Structure, governance and management

a. Constitution

Holt Youth Project Ltd is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Members' liability

The company is a registered charity and is limited by guarantee of its members, who have guaranteed a sum not exceeding £10 per member. There are 9 members.

Statement of Trustees' responsibilities

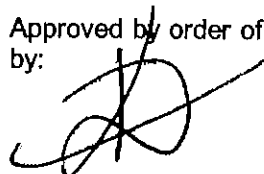
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 21 September 2021 and signed on their behalf by:



Kevin Abbs
Chair



Roger Unite
Treasurer

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent Examiner's Report to the Trustees of Holt Youth Project Ltd ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 Company's accounts 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Ian Barber

Dated: 24 SEPTEMBER 2021

FCA

MA Partners LLP

Chartered Accountants

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	143,327	45,852	189,179	111,583
Charitable activities	3	14,000	36,262	50,262	50,279
Other trading activities	4	-	3,188	3,188	4,575
Investments	5	-	196	196	471
Other income	6	-	2,200	2,200	10,032
Total Income		157,327	87,698	245,025	176,940
Expenditure on:					
Charitable activities	7	133,723	53,287	187,010	158,085
Total expenditure		133,723	53,287	187,010	158,085
Net Income		23,604	34,411	58,015	18,855
Transfers between funds	16	(700)	700	-	-
Net movement in funds		22,904	35,111	58,015	18,855
Reconciliation of funds:					
Total funds brought forward		19,054	332,625	351,679	332,824
Net movement in funds		22,904	35,111	58,015	18,855
Total funds carried forward		41,958	367,736	409,694	351,679

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 20 form part of these financial statements.

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06844711

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	214,191	221,466
		<u>214,191</u>	<u>221,466</u>
Current assets			
Debtors	13	11,833	13,373
Cash at bank and in hand		210,806	140,676
		<u>222,639</u>	<u>154,049</u>
Creditors: amounts falling due within one year	14	(27,136)	(23,836)
Net current assets		<u>195,503</u>	<u>130,213</u>
Total assets less current liabilities		<u>409,694</u>	<u>351,679</u>
Net assets excluding pension asset		<u>409,694</u>	<u>351,679</u>
Total net assets		<u><u>409,694</u></u>	<u><u>351,679</u></u>
Charity funds			
Restricted funds	16	41,958	19,054
Unrestricted funds	16	367,736	332,625
Total funds		<u><u>409,694</u></u>	<u><u>351,679</u></u>

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06844711

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 21 September 2021 and signed on their behalf by:


Kevin Abbs
Chair


Roger Unite
Treasurer

The notes on pages 9 to 20 form part of these financial statements.

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Holt Youth Project Ltd 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.

1.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Office equipment	-	20%
Computer equipment	-	33%
Other fixed assets	-	25%

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.9 Financial Instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting policies (continued)

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations	5,736	34,352	40,088
Grants	137,591	11,500	149,091
	<u>143,327</u>	<u>45,852</u>	<u>189,179</u>

3. Income from charitable activities

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
General funds	-	944	944
ACT	-	34,368	34,368
PCP	-	220	220
Young Carers	14,000	-	14,000
Men's Group	-	730	730
	<u>14,000</u>	<u>36,262</u>	<u>50,262</u>

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Income from charitable activities (continued)

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £
Car park	1,535	1,535
Hire of facilities	1,653	1,653
	<u>3,188</u>	<u>3,188</u>

5. Investment Income

	Unrestricted funds 2020 £	Total funds 2020 £
Investment income	196	196
	<u>196</u>	<u>196</u>

6. Other Incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £
Other Incoming resources	2,200	2,200
	<u>2,200</u>	<u>2,200</u>

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
ACT	10,104	46,427	56,531
PCP	94,910	6,130	101,040
Young Carers	21,709	-	21,709
Men's Group	7,000	730	7,730
	<u>133,723</u>	<u>53,287</u>	<u>187,010</u>

Summary by expenditure type

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total funds 2020 £
ACT	43,601	2,550	10,380	56,531
PCP	77,527	4,702	18,811	101,040
Young Carers	16,126	1,175	4,408	21,709
Men's Group	6,849	-	881	7,730
	<u>144,103</u>	<u>8,427</u>	<u>34,480</u>	<u>187,010</u>

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
ACT	41,472	15,059	56,531
PCP	75,216	25,824	101,040
Young Carers	15,177	6,532	21,709
Men's Group	7,431	299	7,730
	<u>139,296</u>	<u>47,714</u>	<u>187,010</u>

Analysis of direct costs

	ACT 2020 £	PCP 2020 £	Young Carers 2020 £	Men's Group 2020 £	Total funds 2020 £
Staff costs	35,654	63,172	12,462	6,550	117,838
ACT expenses	1,873	-	-	-	1,873
Accountancy, legal & professional	177	2,000	-	-	2,177
Hotel, travel & subsistence	-	-	153	-	153
PCP expenses	-	3,554	1,308	-	4,862
Men's group expenses	-	-	-	836	836
Minibus rental	2,012	3,219	805	-	6,036
Telephone and broadband	274	514	35	-	823
Motor expenses	934	1,248	225	45	2,452
Printing, postage & stationery	461	922	-	-	1,383
Young Carers expenses	-	412	189	-	601
Sundry	87	175	-	-	262
	<u>41,472</u>	<u>75,216</u>	<u>15,177</u>	<u>7,431</u>	<u>139,296</u>

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	ACT 2020 £	PCP 2020 £	Young Carers 2020 £	Men's Group 2020 £	Total funds 2020 £
Staff costs	7,947	14,355	3,664	299	26,265
Depreciation	2,550	4,702	1,175	-	8,427
Accountancy, legal & professional	769	1,419	355	-	2,543
Insurance	757	1,396	349	-	2,502
Office & computer costs	1,124	425	106	-	1,655
Advertising & promotional	6	11	3	-	20
Repairs & maintenance	726	1,339	335	-	2,400
Rates	255	471	118	-	844
Light and heat	925	1,706	427	-	3,058
	<u>15,059</u>	<u>25,824</u>	<u>6,532</u>	<u>299</u>	<u>47,714</u>

9. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,560</u>	<u>1,250</u>

10. Staff costs

	2020 £	2019 £
Wages and salaries	141,516	104,093
Contribution to defined contribution pension schemes	2,587	1,714
	<u>144,103</u>	<u>105,807</u>

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2020 No.	2019 No.
Staff	9	11

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

12. Tangible fixed assets

	Freehold property £	Office equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 January 2020	256,942	825	11,383	718	269,868
Additions	-	-	1,152	-	1,152
At 31 December 2020	256,942	825	12,535	718	271,020
Depreciation					
At 1 January 2020	44,830	577	2,277	718	48,402
Charge for the year	4,474	-	3,953	-	8,427
At 31 December 2020	49,304	577	6,230	718	56,829
Net book value					
At 31 December 2020	207,638	248	6,305	-	214,191

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	7,725	11,144
Other debtors	400	-
Prepayments and accrued income	3,708	2,229
	<u>11,833</u>	<u>13,373</u>

14. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	265	631
Other taxation and social security	2,394	6,926
Pension contributions payable	59	588
Accruals and deferred income	24,418	15,691
	<u>27,136</u>	<u>23,836</u>

15. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>210,806</u>	<u>140,676</u>

Financial assets measured at fair value through income and expenditure are comprised of cash and cash equivalents.

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 December 2020 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	-	-	-	214,191	214,191
General funds					
General Funds - all funds	332,625	87,698	(53,287)	(213,491)	153,545
Total Unrestricted funds	332,625	87,698	(53,287)	700	367,736
Restricted funds					
Restricted Funds - all funds	19,054	157,327	(133,723)	(700)	41,958
Total of funds	351,679	245,025	(187,010)	-	409,694

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
General Funds - all funds	332,825	123,915	(124,115)	332,625
Restricted funds				
Restricted Funds - all funds	-	53,024	(33,970)	19,054
Total of funds	332,825	53,024	(158,085)	351,679

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

17. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 December 2020 £
Designated funds	-	-	-	214,191	214,191
General funds	332,625	87,698	(53,287)	(213,491)	153,545
Restricted funds	19,054	157,327	(133,723)	(700)	41,958
	<u>351,679</u>	<u>245,025</u>	<u>(187,010)</u>	<u>-</u>	<u>409,694</u>

Summary of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
General funds	332,825	123,915	(124,115)	332,625
Restricted funds	-	53,024	(33,970)	19,054
	<u>332,825</u>	<u>176,939</u>	<u>(158,085)</u>	<u>351,679</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	214,191	214,191
Current assets	64,416	158,223	222,639
Creditors due within one year	(22,458)	(4,678)	(27,136)
Total	<u>41,958</u>	<u>367,736</u>	<u>409,694</u>

HOLT YOUTH PROJECT LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	-	221,466	221,466
Current assets	33,465	120,584	154,049
Creditors due within one year	(14,411)	(9,425)	(23,836)
Total	<u>19,054</u>	<u>332,625</u>	<u>351,679</u>

19. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,587 (2019 - £1,714). Contributions totalling £59 were payable to the fund at the balance sheet date and are included in creditors.