

**HOLT YOUTH PROJECT LTD**  
**(A Company Limited by Guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**HOLT YOUTH PROJECT LTD**  
**(A Company Limited by Guarantee)**

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

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**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

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**HOLT YOUTH PROJECT LTD**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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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.

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**HOLT YOUTH PROJECT LTD**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**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.

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**HOLT YOUTH PROJECT LTD**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**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**

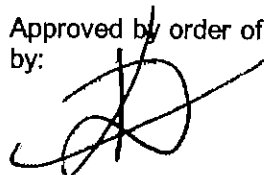
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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**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**  
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**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 £
<b>Income from:</b>					
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
<b>Total Income</b>		<b>157,327</b>	<b>87,698</b>	<b>245,025</b>	<b>176,940</b>
<b>Expenditure on:</b>					
Charitable activities	7	133,723	53,287	187,010	158,085
<b>Total expenditure</b>		<b>133,723</b>	<b>53,287</b>	<b>187,010</b>	<b>158,085</b>
<b>Net Income</b>		<b>23,604</b>	<b>34,411</b>	<b>58,015</b>	<b>18,855</b>
Transfers between funds	16	(700)	700	-	-
<b>Net movement in funds</b>		<b>22,904</b>	<b>35,111</b>	<b>58,015</b>	<b>18,855</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		19,054	332,625	351,679	332,824
Net movement in funds		22,904	35,111	58,015	18,855
<b>Total funds carried forward</b>		<b>41,958</b>	<b>367,736</b>	<b>409,694</b>	<b>351,679</b>

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 £
<b>Fixed assets</b>			
Tangible assets	12	214,191	221,466
		<u>214,191</u>	<u>221,466</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>195,503</u>	<u>130,213</u>
<b>Total assets less current liabilities</b>		<u>409,694</u>	<u>351,679</u>
<b>Net assets excluding pension asset</b>		<u>409,694</u>	<u>351,679</u>
<b>Total net assets</b>		<u><u>409,694</u></u>	<u><u>351,679</u></u>
<b>Charity funds</b>			
Restricted funds	16	41,958	19,054
Unrestricted funds	16	367,736	332,625
<b>Total funds</b>		<u><u>409,694</u></u>	<u><u>351,679</u></u>

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

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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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.

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**HOLT YOUTH PROJECT LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**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.

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**HOLT YOUTH PROJECT LTD**  
**(A Company Limited by Guarantee)**

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

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

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>ACT 2020 £</b>	<b>PCP 2020 £</b>	<b>Young Carers 2020 £</b>	<b>Men's Group 2020 £</b>	<b>Total funds 2020 £</b>
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**

	<b>2020 £</b>	<b>2019 £</b>
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**

	<b>2020 £</b>	<b>2019 £</b>
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**  
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**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:

	<b>2020 No.</b>	<b>2019 No.</b>
Staff	<b>9</b>	<b>11</b>

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**

	<b>Freehold property £</b>	<b>Office equipment £</b>	<b>Computer equipment £</b>	<b>Other fixed assets £</b>	<b>Total £</b>
<b>Cost or valuation</b>					
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
<b>Depreciation</b>					
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
<b>Net book value</b>					
At 31 December 2020	207,638	248	6,305	-	214,191

**HOLT YOUTH PROJECT LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**13. Debtors**

	2020 £	2019 £
<b>Due within one year</b>		
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 £
<b>Financial assets</b>		
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.

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**16. Statement of funds**

**Statement of funds - current year**

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

**Statement of funds - prior year**

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

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**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)
<b>Total</b>	<u>41,958</u>	<u>367,736</u>	<u>409,694</u>

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**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)
<b>Total</b>	<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.