

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

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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

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

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**Trustees**

Nigel Flower, Trustee  
Colin 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

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**HOLT YOUTH PROJECT**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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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.

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

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**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.

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

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**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.

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

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**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**

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**HOLT YOUTH PROJECT**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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

	<b>Note</b>	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>Income from:</b>					
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
<b>Total Income</b>		<b>173,696</b>	<b>154,114</b>	<b>327,810</b>	<b>245,025</b>
<b>Expenditure on:</b>					
Charitable activities	8	154,592	76,189	230,781	187,011
Other expenditure	9	-	4,617	4,617	-
<b>Total expenditure</b>		<b>154,592</b>	<b>80,806</b>	<b>235,398</b>	<b>187,011</b>
<b>Net movement in funds</b>		<b>19,104</b>	<b>73,308</b>	<b>92,412</b>	<b>58,014</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		41,958	367,735	409,693	351,679
Net movement in funds		19,104	73,308	92,412	58,014
<b>Total funds carried forward</b>		<b>61,062</b>	<b>441,043</b>	<b>502,105</b>	<b>409,693</b>

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 £
<b>Fixed assets</b>			
Tangible assets	14	218,586	214,189
		<u>218,586</u>	<u>214,189</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>283,519</u>	<u>195,504</u>
<b>Total assets less current liabilities</b>		<u>502,105</u>	<u>409,693</u>
<b>Net assets excluding pension asset</b>		<u>502,105</u>	<u>409,693</u>
<b>Total net assets</b>		<u><u>502,105</u></u>	<u><u>409,693</u></u>
<b>Charity funds</b>			
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>
<b>Total funds</b>		<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.

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

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

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

**Kevin Abbs**



Date: 24<sup>th</sup> August 2022.

**Roger Unite**



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

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

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**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.

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

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**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.

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

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**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**  
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**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	<b>69,568</b>	40,088
Grants	150,685	22,224	<b>172,909</b>	149,091
	<u>159,935</u>	<u>82,542</u>	<u><b>242,477</b></u>	<u>189,179</u>
<i>Total 2020</i>	<u>143,327</u>	<u>45,852</u>	<u>189,179</u>	

**4. Income from charitable activities**

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

**HOLT YOUTH PROJECT**  
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**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 £	Total funds 2020 £
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 £	Total funds 2020 £
Investment income	157	157	196
	<u>157</u>	<u>157</u>	<u>196</u>

**7. Other incoming resources**

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



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

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

**Analysis of direct costs**

	<b>ACT 2021 £</b>	<b>PCP, YC &amp; MG 2021 £</b>	<b>Other 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
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	-
	<b>51,827</b>	<b>117,378</b>	<b>5,000</b>	<b>174,205</b>	<b>139,296</b>
<i>Total 2020</i>	<b>41,472</b>	<b>97,824</b>	<b>-</b>	<b>139,296</b>	

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

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

**Analysis of support costs**

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

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**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).

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**14. Tangible fixed assets**

	Freehold property £	Equipment & fixtures £	Computer & website £	Total £
<b>Cost or valuation</b>				
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
<b>Depreciation</b>				
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
<b>Net book value</b>				
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 £
<b>Due within one year</b>		
Trade debtors	2,914	7,725
Other debtors	616	400
Prepayments and accrued income	3,083	3,709
	6,613	11,834

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**16. Creditors: Amounts falling due within one year**

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

**17. Financial Instruments**

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

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**18. Statement of funds**

**Statement of funds - current year**

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



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**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>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	-	-	-	214,191	214,191
<b>General funds</b>					
General Funds - all funds	332,624	87,698	(53,287)	(213,491)	153,544
<b>Total Unrestricted funds</b>	332,624	87,698	(53,287)	700	367,735
<b>Restricted funds</b>					
Restricted Funds - all funds	19,054	157,327	(133,723)	(700)	41,958
<b>Total of funds</b>	351,678	245,025	(187,010)	-	409,693

**HOLT YOUTH PROJECT**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**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>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
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)
<b>Total</b>	<b>61,062</b>	<b>441,043</b>	<b>502,105</b>

**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)
<b>Total</b>	<b>41,958</b>	<b>367,735</b>	<b>409,693</b>

**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.

