

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
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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 / Decrease % |
|--------------|-------------------------------|------|--------------------------|
| | 2024 | 2023 | |
| 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
(A Company Limited by Guarantee)

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><u>627,000</u></u> | <u><u>656,279</u></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><u>627,000</u></u> | <u><u>656,279</u></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 | Depreciation | Other costs | Total | <i>Total</i> |
|-------------------------------|--------------------|---------------------|--------------------|-----------------------|----------------|
| | 2024 | 2024 | 2024 | 2024 | <i>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
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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 £ | 2023 £ |
|---|---------------------|-------------------|
| 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
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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> |
| | <u>267,644</u> | <u><i>206,501</i></u> |

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

| | 2024 | <i>2023</i> |
|-------|------------------|------------------|
| | No. | No. |
| Staff | <u>15</u> | <u><i>12</i></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 (*2023 - £NIL*).

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

HOLT YOUTH PROJECT LIMITED
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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
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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
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**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
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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
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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
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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

| | <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> |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| 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
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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
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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 | - |
| | <hr/> 50,000 <hr/> | <hr/> - <hr/> |

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

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

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.