

REGISTERED COMPANY NUMBER: 07161510 (England and Wales)
REGISTERED CHARITY NUMBER: 1135221

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION**

Sedulo Leeds Limited
St Paul's House
23 Park Square
Leeds
West Yorkshire
LS1 2ND

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

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FOR THE YEAR ENDED 28 FEBRUARY 2022**

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THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report with the financial statements of the charity for the year ended 28 February 2022.

The financial statements have been prepared in accordance with the accounting policies set out on pages 8 and 9 and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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 (FRS102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity as set out in its Articles of Association are:

- (1) To support the mental, educational, spiritual, cultural, moral and physical development, health and improvement of young people under the age of 35 who were born, are connected to, work or live within Yorkshire so that they can develop their full capacities and become responsible members of society with improved conditions of life and health.
- (2) To benefit such other exclusively charitable objectives and purposes as the charity may determine from time to time.
- (3) To support registered charities in the achievement of their charitable objectives.

The principle ethos of the charity is to raise money for charitable projects for young people in Yorkshire, giving priority to those who do not have significant fundraising capabilities. The essence of the charity is to acknowledge and reward achievement by young people in Yorkshire whilst using that opportunity as a foundation to raise money for the same group. The Foundation, and through its annual awards, seeks not only to give financial grants to such beneficiaries but also to raise awareness of their causes through media attention and supporting partners of the charity.

The charity will benefit young people under the age of 35 who can show some example of their connection with the Yorkshire region whether by birth, place of living, work place or some other connection. The beneficiary is intended to be a child or young person whose life would benefit from the giving of a grant in order that they can become a well rounded adult, therefore the eligible range is capped at 35. The beneficiaries may apply for a grant or the Foundation may have heard of the beneficiary through another source. The beneficiaries are considered on the weight of their cause and whether it relates to the mental, educational, spiritual, cultural, moral and physical development, health or improvement of young people.

It is also envisaged that some of the monies raised will be given to other registered charities and to other charitable causes which may operate for the prevention or relief of poverty, the advancement of education, religion, health or the saving of lives, citizenship or community development, the arts, culture, heritage or science, amateur sport or any other charitable cause.

The trustees have appointed a Grants Committee to consider grant applications made to the charity and to check whether these meet its grant making policy and guidelines. Having considered applications made the Grants Committee makes recommendations to the trustees as to the payment of Grants. Such recommendations are then considered by the trustees at their next meeting and as a result they are ultimately responsible for deciding which grants should be paid.

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022

OBJECTIVES AND ACTIVITIES

Main activities and achievements

In deciding what activities the charity should undertake the trustees have paid due regard to the guidance on public benefit published by the Charity Commission. The aim of the charity is to raise funds in order to meet its charitable objectives as set out above and in the circumstances its activities mainly comprise of arranging fund raising events. The more funds the charity can raise from fundraising events and functions the more individuals, registered charities and other organisations which fall within its objectives will benefit.

The main activity of the charity for raising funds is its annual awards dinner, known as the Yorkshire Young Achievers Awards. Unfortunately, due to the Covid pandemic the charity was unable to hold any fundraising events during the 2020-21 or the 2021-22 financial year.

Various donations were received in the year totalling £44,350 (2020 - £3,600), inclusive of Gift Aid. Bank interest of £14 (2021 - £13) was received on funds held in the charity's bank account.

Support and governance costs amounted to £3,829 (2021 - £3,829).

Grants and donations made

The Grants Committee considered a number of applications and one grant was paid to an individual in the year amounting to £5,000 (2021 - £5,000). A number of grants were made to institutions totalling £8,200 (2021 - £13,545) and these are as detailed at note 6 of the attached financial statements.

FINANCIAL REVIEW

Financial position

As at 28 February 2022 the charity had unrestricted funds, which are its free reserves of £79,355 (2021 - £52,020) and further donations and grants will be paid therefrom in the current period.

In the opinion of the trustees the financial position of the charity is satisfactory.

Reserves policy

It is the trustees policy to maintain free reserves of at least £10,000 in order to ensure the financial stability of the charity.

The free reserves are represented by monies held on the charity's bank account on which interest is received. In view of the level of funds generally held, the need to have these readily accessible together with the fact that interest rates are currently low the trustees are satisfied with the rate of return received bearing in mind the low level of risk associated with holding the monies in this account.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The guarantee is limited to £10 per member.

Recruitment and appointment of new trustees

The members of the charitable company are also its trustees and may in accordance with the Articles of Association, by ordinary resolution, appoint a person who is willing to act as a trustee.

Organisational structure

The trustees who meet on a regular basis are responsible for the overall operation and management of the charity. The trustees may delegate any of their powers or functions to a committee of two or more trustees where considered appropriate and may impose conditions when delegating.

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07161510 (England and Wales)

Registered Charity number

1135221

Registered office

Wharfedale House
35-37 East Parade
Harrogate
North Yorkshire
HG1 5LQ

Trustees

P D G McCormick OBE
R C Miller
N K E Corp
R M Stroud
Z J Webber
C A McCormick
S Jones
M M Gerrard

Bankers

Yorkshire Bank
PO Box 140
Leeds
LS2 3YY

Independent Examiner

Gavin Bell BA ACA
Sedulo Leeds Limited
St Paul's House
23 Park Square
Leeds
West Yorkshire
LS1 2ND

Approved by order of the board of trustees on 28 November 2022 and signed on its behalf by:



.....
P D G McCormick OBE - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION**

Independent examiner's report to the trustees of The Yorkshire Young Achievers Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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.



Gavin Bell BA ACA
Sedulo Leeds Limited
St Paul's House
23 Park Square
Leeds
West Yorkshire
LS1 2ND

Date: 28/11/2022

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

		28.2.22 Unrestricted fund £	28.2.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	44,350	3,600
Investment income	3	14	13
Total		<u>44,364</u>	<u>3,613</u>
EXPENDITURE ON			
Raising funds	4	3,829	3,829
Charitable activities	5		
Grants payable		13,200	18,545
Total		<u>17,029</u>	<u>22,374</u>
NET INCOME/(EXPENDITURE)		27,335	(18,761)
RECONCILIATION OF FUNDS			
Total funds brought forward		52,020	70,781
TOTAL FUNDS CARRIED FORWARD		<u>79,355</u>	<u>52,020</u>

The notes form part of these financial statements

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

**BALANCE SHEET
28 FEBRUARY 2022**

	Notes	28.2.22 Unrestricted fund £	28.2.21 Total funds £
CURRENT ASSETS			
Debtors	10	500	500
Cash at bank		78,855	51,520
		<u>79,355</u>	<u>52,020</u>
NET CURRENT ASSETS		<u>79,355</u>	<u>52,020</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		79,355	52,020
NET ASSETS		<u>79,355</u>	<u>52,020</u>
FUNDS	11		
Unrestricted funds		79,355	52,020
TOTAL FUNDS		<u>79,355</u>	<u>52,020</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION


BALANCE SHEET - continued
28 FEBRUARY 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28.11.2022 and were signed on its behalf by:



.....
P D G McCormick OBE - Trustee



.....
R C Miller - Trustee

The notes form part of these financial statements

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling £, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Income

All income is recognised in the Statement of Financial Activities in the year in which it is receivable. This is when the charity is legally entitled to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount can be measured reliably.

Donated services and facilities are included where the benefit to the charity is reasonably quantifiable and measurable. These are included at the estimated value to the charity which is the price the charity estimates it would pay in the open market. A corresponding amount is recognised in expenditure in the year of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

All expenditure is accounted for on the accruals basis.

Expenditure is allocated to a particular activity where the cost relates directly to that activity.

Where expenditure, including support and governance costs, cannot be directly attributed to a particular activity it has been allocated to activities on a basis consistent with the use of the resources.

Costs of raising funds are those costs incurred in attracting voluntary income and include the costs associated with fundraising activities.

Support costs are those costs that whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. In the main these comprise of general management and administration costs.

Governance costs are those costs associated with the governance arrangements of the charity and which relate to its general running as opposed to its fundraising or charitable activities.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. Expenditure on grants is recorded once the charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid whichever is the earlier.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. DONATIONS AND LEGACIES

	28.2.22	28.2.21
	£	£
Donations	44,350	3,600
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	28.2.22	28.2.21
	£	£
Bank account interest	14	13
	<u> </u>	<u> </u>

4. RAISING FUNDS

	28.2.22	28.2.21
	£	£
Other costs of generating voluntary income	216	216
Support and governance costs (note 9)	3,613	3,613
	<u> </u>	<u> </u>
	3,829	3,829
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

GRANTS PAYABLE

	28.2.22	28.2.21
	£	£
Grants payable to institutions	8,200	13,545
Grants payable to individuals	5,000	5,000
	<u> </u>	<u> </u>
	13,200	18,545
	<u> </u>	<u> </u>

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

6. GRANTS PAYABLE

Grants were made to the following institutions whose activities fall within the objectives of the charity:

	28.2.22 £	28.2.21 £
Downs Syndrome Support Group	2,000	-
Support Dogs	4,000	3,000
Carers' Resource (Harrogate)	-	2,500
Zarach	-	1,950
Henshaws Society for Blind People	-	1,000
Whitby Hidden Impairments	1,200	-
Marie Curie Hospice, Bradford	-	3,600
Children's Heart Surgery Fund	-	1,495
Arch Resolution	500	-
Youth Movement Against Violence	500	-
	<u>8,200</u>	<u>13,545</u>

The purpose of grants awarded during the year was as follows:

Down's Syndrome North Yorkshire Support: Further support for activities provided by parents and carers of young people with Down's Syndrome in North Yorkshire.

Support Dogs: Continuing our contribution to the cost of training suitable dogs to provide one-to-one support to Yorkshire children with disabilities.

Whitby Hidden Impairments Support: Contributing to the cost of horse riding sessions which help to build the confidence of children and young people affected by hidden impairments, including autism, anxiety or learning difficulties.

Arch Resolution: This Harrogate based charity provides mediation and conflict resolution services to families within Yorkshire communities.

Youth Movement Against Violence: Supporting the work of this Leeds based, not-for-profit organisation which provides assistance to the families of victims of violence.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 29 February 2020.

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

7. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 29 February 2020.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	28.2.22	28.2.21
Trustees	8	8

The charity had no employees other than the trustees during the year ended 28 February 2022 and the year ended 28 February 2021. The trustees do not receive remuneration for their services. In the circumstances there are no staff costs.

9. SUPPORT AND GOVERNANCE COSTS

	28.02.2022 £	28.02.2021 £
Support costs:		
Administrative expenses	3,000	3,000
Website and miscellaneous expenses	13	13
	<u>3,013</u>	<u>3,013</u>
Governance costs:		
Independent Examiners fee	600	600
	<u>3,613</u>	<u>3,613</u>
Allocation:		
Expenditure on raising funds	<u>3,613</u>	<u>3,613</u>

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Prepayments	500	500

11. MOVEMENT IN FUNDS

	At 1.3.21	Net movement in funds	At 28.2.22
	£	£	£
Unrestricted funds			
General fund	52,020	27,335	79,355
TOTAL FUNDS	<u>52,020</u>	<u>27,335</u>	<u>79,355</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	44,364	(17,029)	27,335
TOTAL FUNDS	<u>44,364</u>	<u>(17,029)</u>	<u>27,335</u>

Comparatives for movement in funds

	At 1.3.20	Net movement in funds	At 28.2.21
	£	£	£
Unrestricted funds			
General fund	70,781	(18,761)	52,020
TOTAL FUNDS	<u>70,781</u>	<u>(18,761)</u>	<u>52,020</u>

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,613	(22,374)	(18,761)
TOTAL FUNDS	<u>3,613</u>	<u>(22,374)</u>	<u>(18,761)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28th February 2022.

13. LEGAL STATUS

Yorkshire Young Achievers Foundation is a company limited by guarantee incorporated in England & Wales. The company has no share capital and in the event of it being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.