

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 2023
FOR
THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 15

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 charitable company for the year ended 28 February 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statements 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).

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.

OBJECTIVES AND ACTIVITIES

Main activities and achievements

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.

Various donations were received in the year totalling £57,514 (2022 - £44,350).

Public benefit

We have referred to the Charity Commission's guidance on public benefit - including 'Public Benefit: the public benefit requirement (PB1)' and 'Public Benefit: running a charity (PB2)' - when reviewing our aims and objectives and in planning current and future activities. The achievements and activities outlined in this report demonstrate the public benefit arising from the charity's activities.

Grantmaking

A number of grants were made to institutions totalling £22,825 (2022 - £8,200) as detailed in note 6. No grants were paid to individuals during the year (2022 - £5,000).

FINANCIAL REVIEW

Financial position

During the year, the charitable company received donations and interest income totalling £59,308 (2022 - £44,364). Expenditure incurred on raising funds totalled £37,553 (2022 £3,829) and grants paid totalled £22,825 (2022: £13,200).

The overall deficit for the year was £1,070 (2022 - surplus £27,335).

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.

At 28 February 2023, the charity had free reserves of £78,285 (2022 - £79,355) which is higher than that of our reserves policy. However, the grants committee and trustees are processing applications in order to spend these reserves down.

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.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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 (resigned 16.10.23)
N K E Corp
R M Stroud
Z J Webber
C A McCormick
S Jones
M M Gerrard
A J C Harrison (appointed 7.10.22) (resigned 19.5.23)

Bankers
Yorkshire Bank
PO Box 140
Leeds
LS2 3YY

Independent Examiner
Sedulo Accountants Limited
Chartered Certified Accountants
62-66 Deansgate
Manchester
M3 2EN

Approved by order of the board of trustees on 17 November 2023 and signed on its behalf by:

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023

P D G McCormick OBE - Trustee

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 2023.

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.

Emma Houghton ACCA

Sedulo Accountants Limited
Chartered Certified Accountants
62-66 Deansgate
Manchester
M3 2EN

21 November 2023

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	57,514	44,350
Investment income	3	1,794	14
Total		<u>59,308</u>	<u>44,364</u>
EXPENDITURE ON			
Raising funds	4	37,553	3,829
Charitable activities	5		
Grants payable		22,825	13,200
Total		<u>60,378</u>	<u>17,029</u>
NET INCOME/(EXPENDITURE)		(1,070)	27,335
RECONCILIATION OF FUNDS			
Total funds brought forward		79,355	52,020
TOTAL FUNDS CARRIED FORWARD		<u><u>78,285</u></u>	<u><u>79,355</u></u>

The notes form part of these financial statements

THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

BALANCE SHEET
28 FEBRUARY 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
CURRENT ASSETS			
Debtors	8	500	500
Cash at bank		77,785	78,855
		<u>78,285</u>	<u>79,355</u>
NET CURRENT ASSETS		<u>78,285</u>	<u>79,355</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		78,285	79,355
NET ASSETS		<u>78,285</u>	<u>79,355</u>
FUNDS	9		
Unrestricted funds		78,285	79,355
TOTAL FUNDS		<u>78,285</u>	<u>79,355</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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

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 17 November 2023 and were signed on its behalf by:

P D G McCormick OBE - Trustee

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 £.

Going concern

At the time of signing these accounts the Trustees are of the opinion that the Company will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the Going Concern basis.

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.

1. ACCOUNTING POLICIES - continued

Expenditure

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.

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

	2023	2022
	£	£
Donations	57,514	44,350
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Bank account interest	1,794	14
	<u> </u>	<u> </u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Administrative expenses	-	3,000
Subscription	216	216
Independent examiner fee	1,750	600
Costs of fundraising events	28,042	-
Consulting	7,101	13
Travel and subsistence	444	-
	<u>37,553</u>	<u>3,829</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Grants payable	<u>22,825</u>

6. GRANTS PAYABLE

	2023	2022
	£	£
Grants payable	<u>22,825</u>	<u>13,200</u>

6. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
The Ethel Trust	1,000	-
Downs Syndrome Support Group	500	2,000
Support Dogs	5,000	4,000
Whitby Hidden Impairments	-	1,200
One in a Million (sports)	500	-
Dance United Yorkshire	1,575	-
The Valley Project	5,000	-
Music and Arts Production	5,000	-
North Yorkshire Hospice Care	2,000	-
Paces Sheffield	2,000	-
BB Best community	1,000	-
Ichiban Karate Leeds	500	-
Sunshine Sunflower Foundation	250	-
Youth Movement Against Violence	-	500
Arch Resolution	-	500
Outkast panda crew	500	-
Next Door But One	500	-
St James Church	(2,500)	-
	<u>22,825</u>	<u>8,200</u>

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

The Ethel Trust: Support towards skippers and admin costs.

Down's Syndrome North Yorkshire Support: Further support for activities to provide training and support services to achieve employment.

Support Dogs: Continuing our contribution to the cost of training suitable dogs and vet fees.

One in a million (sports): Support towards coaching, staffing and welfare costs.

Dance United Yorkshire: Support towards producing arts.

The Valley Projects: Support towards containers costs with windows/frames etc regarding disadvantaged young people in Holmwood road.

Music and Arts Production: Support towards producing music and arts.

North Yorkshire Hospice Care: Support towards equipment costs.

Paces Sheffield: Support towards graphics and groundworks.

6. GRANTS PAYABLE - continued

BB Best Community: Grant towards the services of St Giles Trust for educational purposes supporting a diverse young community in West Yorkshire.

Ichiban Karate Leeds: Grant towards costs of getting 9 individuals to world championships in Florida/protective equipment plus 5 scholarships.

Sunshine Sunflower Foundation: Grant towards wages and equipment.

Outkast Panda Crew: Support towards car club for young people (jacks, tools chests, Nutrunner gun and other tools.

Next Door But One: Support towards costs of workshops, materials and expenses of creative producer for disability led theatre.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

Trustees' expenses

There were 4 trustees reimbursed for expenses totalling £455 for the year ended 28 February 2023. No expenses were paid for the year ended 28 February 2022.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments	500	500
	<u>500</u>	<u>500</u>

9. MOVEMENT IN FUNDS

	At 1.3.22	Net movement in funds	At 28.2.23
	£	£	£
Unrestricted funds			
General fund	79,355	(1,070)	78,285
	<u>79,355</u>	<u>(1,070)</u>	<u>78,285</u>
TOTAL FUNDS	<u>79,355</u>	<u>(1,070)</u>	<u>78,285</u>

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,308	(60,378)	(1,070)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>59,308</u>	<u>(60,378)</u>	<u>(1,070)</u>

Comparatives for 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
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>52,020</u>	<u>27,335</u>	<u>79,355</u>

Comparative 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
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>44,364</u>	<u>(17,029)</u>	<u>27,335</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28th February 2023.

11. 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.