

Charity registration number 1135221

Company registration number 07161510 (England and Wales)

**THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

# THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	P D G McCormick OBE	
	S Jones	
	C A McCormick	
	R M Stroud	
	Z J Webber	
	N K E Corp	
	J R Fletcher OBE	(Appointed 30 July 2024)
	D Mistry	(Appointed 19 July 2024)
	F E Robinson	(Appointed 9 August 2024)
Charity number	1135221	
Company number	07161510	
Registered office	Scottsdale House Springfield Avenue Harrogate North Yorkshire United Kingdom HG1 2HR	
Independent examiner	Sedulo London Limited Office 605 Albert House 256 - 260 Old Street London United Kingdom EC1V 9DD	

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# THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

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# THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 28 FEBRUARY 2024

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The trustees present their annual report and financial statements for the year ended 28 February 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

#### Objectives and activities

(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.

#### *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.

# THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2024

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#### Achievements and performance

##### *Significant activities and achievements against objectives*

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 fundraising 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.

The event generated a total of £35,360 (2023 - £30,585) in the form of ticket sales and sponsorships. In addition, various donations were received in the year totalling £24,873 (2023 - £26,929).

##### Grant making

A number of grants were made to institutions and individuals totalling £30,502 (2023 - £22,825) as detailed in note 7.

#### Financial review

During the year, the charity received income totalling £63,658 (2023 - £59,308). Expenditure incurred on raising funds totalled £48,880 (2023 - £35,803) and grants paid totalled £30,502 (2023 - £22,825).

The overall deficit for the year was £17,474 (2023 - £1,070).

#### Structure, governance and management

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 trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

P D G McCormick OBE

S Jones

C A McCormick

R M Stroud

Z J Webber

N K E Corp

J R Fletcher OBE

(Appointed 30 July 2024)

D Mistry

(Appointed 19 July 2024)

F E Robinson

(Appointed 9 August 2024)

M M Gerrard

(Resigned 7 June 2024)

A J C Harrison

(Resigned 19 May 2023)

R C Miller

(Resigned 16 October 2023)

R L Seminario

(Appointed 2 April 2024 and resigned 27 September 2024)

##### *Recruitment and appointment of 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**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 28 FEBRUARY 2024***

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The trustees' report was approved by the Board of Trustees.

P D G McCormick OBE

**Trustee**

25 November 2024

# THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

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I report to the trustees on my examination of the financial statements of The Yorkshire Young Achievers Foundation (the charity) for the year ended 28 February 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Emma Houghton FCCA  
**Sedulo London Limited**

Office 605 Albert House  
256 - 260 Old Street  
London  
EC1V 9DD  
United Kingdom

Dated: 28 November 2024

# THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 28 FEBRUARY 2024**

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<b>Income from:</b>			
Donations and legacies	2	24,873	26,929
Other trading activities	3	35,360	30,585
Investments	4	3,425	1,794
		<u>          </u>	<u>          </u>
<b>Total income</b>		<u>63,658</u>	<u>59,308</u>
<b>Expenditure on:</b>			
Raising funds	5	48,880	35,803
Charitable activities	6	32,252	24,575
		<u>          </u>	<u>          </u>
<b>Total expenditure</b>		<u>81,132</u>	<u>60,378</u>
<b>Net expenditure and movement in funds</b>		<u>(17,474)</u>	<u>(1,070)</u>
<b>Reconciliation of funds:</b>			
Fund balances at 1 March 2023		78,285	79,355
		<u>          </u>	<u>          </u>
<b>Fund balances at 28 February 2024</b>		<u>60,811</u>	<u>78,285</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

## BALANCE SHEET

**AS AT 28 FEBRUARY 2024**

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	12	500		500	
Cash at bank and in hand		60,311		77,785	
		<u>60,811</u>		<u>78,285</u>	
<b>Net current assets</b>			60,811		78,285
			<u>60,811</u>		<u>78,285</u>
<b>The funds of the charity</b>					
Unrestricted funds	13		60,811		78,285
			<u>60,811</u>		<u>78,285</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 28 February 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 25 November 2024

P D G McCormick OBE  
**Trustee**

Company registration number 07161510 (England and Wales)

# THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 28 FEBRUARY 2024

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#### 1 Accounting policies

##### Charity information

The Yorkshire Young Achievers Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Scottsdale House, Springfield Avenue, Harrogate, North Yorkshire, HG1 2HR, United Kingdom.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 28 FEBRUARY 2024**

### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	24,873	26,929

### 3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	2,360	2,920
Sponsorships	33,000	27,665
Other trading activities	35,360	30,585

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank account interest	3,425	1,794

### 5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Administrative expenses	7,198	-
Subscription	303	216
Cost of fundraising events	33,352	28,042
Consulting	7,836	7,101
Travel and subsistence	191	444
	48,880	35,803

# THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 28 FEBRUARY 2024**

### 6 Expenditure on charitable activities

	Grantmaking 2024 £	Grantmaking 2023 £
<b>Direct costs</b>		
Grant funding of activities (see note 7)	30,502	22,825
<b>Share of support and governance costs (see note 8)</b>		
Governance	1,750	1,750
	<u>32,252</u>	<u>24,575</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>32,252</u>	<u>24,575</u>

### 7 Grants payable

	Grantmaking 2024 £	Grantmaking 2023 £
Grants to institutions (30 grants):	29,402	22,825
Grants to individuals (3 grants)	<u>1,100</u>	<u>-</u>

The grants paid out during the year funded numerous projects, experiences and specialist equipment needed to enrich the lives of young people and support families in need, which align with our main objectives.

Our highest grants during the year included:

£2,500 to Lubavitch (UK) Ltd for educational support for children with special needs.

£3,500 to Children's Heart Surgery Fund towards the funding of the full year costs of a full time multi-lingual BME Community Support worker.

£2,000 to Downs Syndrome North Yorkshire Support Group for the funding of their annual trip to Flamingo Land.

£2,500 to The Hunslet Group for food, equipment and supplier costs.

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# THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

### 8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	1,750	1,750
<b>Analysed between:</b>		
Grantmaking	1,750	1,750

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### Trustees' expenses

There were 3 trustees reimbursed for expenses totaling £277 for the year ended 28 February 2024, there were 4 trustees reimbursed for expenses totaling £455 in 2023.

### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	500	500

# THE YORKSHIRE YOUNG ACHIEVERS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2024

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#### 13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 March 2023	Incoming resources	Resources expended	At 28 February 2024
	£	£	£	£
General funds	78,285	63,658	(81,132)	60,811
	=====	=====	=====	=====
Previous year:	At 1 March 2022	Incoming resources	Resources expended	At 28 February 2023
	£	£	£	£
General funds	79,355	59,308	(60,378)	78,285
	=====	=====	=====	=====

#### 14 Related party transactions

During the year, the charity paid for legal administrative services totaling £4,200 (2023: £Nil) to McCormicks Solicitors, a legal firm in which Sonia Jones (a trustee of the charity) is also an employee.

#### 15 Member's Liability

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.