

Charity registration number 1149132

Company registration number 08125791 (England and Wales)

**WOLVERCOTE YOUNG PEOPLES CLUB LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# WOLVERCOTE YOUNG PEOPLES CLUB LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr D J Duthie Mr A Fenton Ms T Hall Dr V E Tate	(Appointed 18 October 2022)
<b>Charity number</b>	1149132	
<b>Company number</b>	08125791	
<b>Registered office</b>	St Peter's Road Wolvercote Oxfordshire OX2 8AU	
<b>Independent examiner</b>	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP	

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# WOLVERCOTE YOUNG PEOPLES CLUB LTD

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# **WOLVERCOTE YOUNG PEOPLES CLUB LTD**

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

### **FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report and financial statements for the year ended 31 March 2023.

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 Articles of Association, 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**

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. The charity's purposes are set out in its Articles of Association. The objects are to promote the mental, physical, and spiritual well-being of young people in Wolvercote, Cutteslowe and the surrounding area. The Club provides a safe place for young people to grow, flourish and learn how to make a positive contribution to the local community and wider society, under the guidance of qualified youth workers and trained volunteers.

The Club's aims, objectives and benefits for its young people are reviewed annually. The Trustees assess the Club's effectiveness and achievements and decide which activities should continue and what else could be done to empower young people to make informed decisions to benefit their futures.

#### **Achievements and performance**

For young people still learning to navigate the world, the experience and impact of the Covid-19 pandemic has been very different to that of adults. Over half of the respondents to a national survey (<https://www.beatfreeskyouthtrends.com/take-the-temperature>) said the pandemic has left them unsure about their futures. Youth services give young people, irrespective of socio-economic status, security, safe spaces to go and trusted relationships with adults which can mean the difference between being supported to make positive choices or being drawn into negative situations.

Prior to the pandemic, youth services were hit hard by austerity measures. Funding to youth services by local authorities in England and Wales saw real terms decline of 70% between 2010/11 and 2018/19. Since 2010/11, youth services such as youth clubs and youth workers have been cut by 69%. More than 4,500 youth work jobs have been cut and 750 youth centres closed. 17% of youth organisations faced closure because of Covid-19, while 88% anticipated reducing services for young people. (<https://www.local.gov.uk/about/campaigns/re-thinking-local/re-thinking-local-children-and-young-people/re-thinking-local>). The WYPC is not immune to these challenges.

Against this negative background, the Club has done well to attract back increasing numbers of young people after lockdown. Over the past year, regular attendee numbers have doubled. Engagement with Juniors (school years 4 to 6) has been particularly successful. Not one club night has been cancelled due to lack of youth workers. This promises a consistently of service provision which is essential for building trust and engagement with Club users.

Term-time activities are based on the National Youth Work Curriculum Themes. This year, we explored Health and Wellbeing; Art, Culture and Heritage; and Identity and Belonging. For each module, activities encouraged our young people to explore their values, beliefs, ideas, and issues, enabling them to develop their voice, influence, and place in society. Our qualified youth workers and volunteers facilitated learning of practical or technical skills and competencies enabling Club attendees to realise their full potential.

Partnership and collaboration have developed as a core practice in youth work over the last decade. The world has become a more complex and changeable environment, placing heavy demands on individual youth workers to meet young peoples' needs. For a small club with limited resources, a multi-agency approach has value in meeting the growing challenges of 21st century life. This last year has seen the WYPC turn outward to engage with a broad range of complimentary organisations, each offering valuable specific and professional perspectives and opportunities. Of note has been a deeper relationship with Oxfordshire Youth through networking at its Children's and Young People's Forum, inter-generational work with St Peter's Wolvercote, St Edward's School sixth-formers volunteering, and youth participation in the North Wall Arts Centre Summer Camera Club which saw photographs from two WYPC Seniors on public exhibition in Oxford City's Broad Street.



# WOLVERCOTE YOUNG PEOPLES CLUB LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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We are pleased to record that Roy Peach, our Charity Manager, received a High Sheriff of Oxfordshire's Award which celebrates those who have been recognised by other people engaged in youth work as inspirational and setting an example for others to follow.

### Financial review

#### Principal funding sources

The charity's main sources of income are derived from voluntary donations, grants from charitable trusts and foundations, corporate donations, gifts (large and small) from private donors, hall hire and fundraising events.

Total income has increased from £77,968 last year to £88,802 this year. Income from donations increased from £47,382 last year to £65,168. The Club is operated through premises owned by the local authority. The charity lets out the Club's facilities to local groups for community activities, when they are not required for our own use. Income from hall hire decreased from £28,673 to £21,669.

Grant income recovered from the last financial year's low of £28,296 to £41,200. Grants historically have formed the major element of our voluntary fundraising income. This suffered considerably during Covid-19 lockdown and is failing to recover to pre-pandemic levels. Of concern is the difficulty attracting unrestricted funding to maintain the building and grounds, and to meet escalating energy costs. Although there are areas where families live in poverty, the Wolvercote Ward overall is not considered an area of multiple deprivation and therefore disqualified from most of the major funding opportunities.

Overall expenditure exceeded income by £9,444, a considerably improved outcome than the previous financial year (-£33,509). The significantly increased expenditure on salaries is noted and actions have been taken. There were sufficient reserves in the general funds to address the shortfall. Total reserves at year end amount to £35,554 (2022: £44,998).

#### Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure.

The Trustees have reviewed this policy in the light of experience and their plans and expectations for the future. Given the commitments attached to the running of a significant-sized operational facility and the considerable uncertainties surrounding the future income streams on which the charity depends, the Trustees confirmed that it is prudent to maintain a reserve of £27,900.

The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### Structure, governance and management

The Charity is a company limited by guarantee.

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:

Mr D J Duthie

Mr A Fenton

(Appointed 18 October 2022)

Ms T Hall

Dr V E Tate

Mr A J Hewlett

(Resigned 30 March 2023)

Dr C L Peaker

(Resigned 18 October 2022)

Ms T Dunlop

(Appointed 15 November 2022 and resigned 1 January 2023)

# WOLVERCOTE YOUNG PEOPLES CLUB LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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New trustees are appointed by the Board. All trustees must be at least 18 years of age and capable of managing their own affairs. They are required to have a Disclosure and Barring Service (DBS) check on appointment and every three years thereafter.

Trustees give their time voluntarily and expenses may be paid. No expenses were paid during the year ended 31 March 2023 (2022: £nil).

The Board meets at least four times each year. Reports are presented from Trustees and the Charity Manager as necessary at each meeting so that the Board is briefed on issues relating directly to them. The Board approves the annual budget and monitors the financial position of the charity.

New Trustees are inducted into the working of the charity. They are encouraged to get to know the people we support and our staff. Training is provided as required.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### Staff

The trustees employ a Charity Manager to oversee the operational aspects of the charity. Senior Youth Worker Lindsay Daniel resigned in October 2022 to take up full time employment elsewhere. Administrator Julie Hamilton retired in June 2022, and was replaced by Catherine Foot in early July 2022. Clare O'Leary continues in their role as Operations Manager with responsibilities to manage the building and hall hire. The Club finished the year with three employees, all part time. Maggie Davies continues to support the Club's grant funding work, raising £41,200 in an increasingly challenging fundraising environment.

We are indebted to our bank of six youth workers and the support of two volunteers without whose commitment, experience and skills we would not be able to supply quality services to the Club's young people.

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

  
.....

Trustee

Date: 20/12/23 .....

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF WOLVERCOTE YOUNG PEOPLES CLUB LTD**

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I report to the Trustees on my examination of the financial statements of Wolvercote Young Peoples Club Ltd (the Charity) for the year ended 31 March 2023.

**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.



Hannah Ormston CIPFA  
**Critchleys Audit LLP**  
Beaver House  
23-38 Hythe Bridge Street  
Oxford  
OX1 2EP

Dated: 21/12/23



# WOLVERCOTE YOUNG PEOPLES CLUB LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	48,968	16,200	65,168	39,752	7,630	47,382
Charitable activities	4	716	-	716	173	-	173
Other trading activities	5	22,898	-	22,898	30,412	-	30,412
Investments	6	20	-	20	1	-	1
<b>Total income</b>		<b>72,602</b>	<b>16,200</b>	<b>88,802</b>	<b>70,338</b>	<b>7,630</b>	<b>77,968</b>
<b>Expenditure on:</b>							
Raising funds	7	5,636	-	5,636	2,336	-	2,336
Charitable activities	8	77,156	15,454	92,610	102,962	6,179	109,141
<b>Total expenditure</b>		<b>82,792</b>	<b>15,454</b>	<b>98,246</b>	<b>105,298</b>	<b>6,179</b>	<b>111,477</b>
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(10,190)</b>	<b>746</b>	<b>(9,444)</b>	<b>(34,960)</b>	<b>1,451</b>	<b>(33,509)</b>
<b>Fund balances at 1 April 2022</b>							
		<b>20,191</b>	<b>24,807</b>	<b>44,998</b>	<b>55,151</b>	<b>23,356</b>	<b>78,507</b>
<b>Fund balances at 31 March 2023</b>							
		<b>10,001</b>	<b>25,553</b>	<b>35,554</b>	<b>20,191</b>	<b>24,807</b>	<b>44,998</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# WOLVERCOTE YOUNG PEOPLES CLUB LTD

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	12		4,436		4,987
<b>Current assets</b>					
Debtors	13	5,298		2,051	
Cash at bank and in hand		29,076		42,645	
		34,374		44,696	
<b>Creditors: amounts falling due within one year</b>	14	(3,256)		(4,685)	
Net current assets			31,118		40,011
<b>Total assets less current liabilities</b>			35,554		44,998
<b>Income funds</b>					
Restricted funds	15		25,553		24,807
<u>Unrestricted funds</u>					
Designated funds	16	18,507		-	
General unrestricted funds		(8,506)		20,191	
			10,001		20,191
			35,554		44,998

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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 8 December 2023

Valerie S Tate

Trustee

Company registration number 08125791



# **WOLVERCOTE YOUNG PEOPLES CLUB LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **1 Accounting policies**

#### **Charity information**

Wolvercote Young Peoples Club Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is St Peter's Road, Wolvercote, Oxfordshire, OX2 8AU.

#### **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 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.

# WOLVERCOTE YOUNG PEOPLES CLUB LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	25% reducing balance
Computer Equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 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.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no judgements or estimates made in the year.

# WOLVERCOTE YOUNG PEOPLES CLUB LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	20,325	-	20,325	17,262	-	17,262
Grants	25,000	16,200	41,200	20,666	7,630	28,296
Gift Aid	3,643	-	3,643	1,824	-	1,824
	<u>48,968</u>	<u>16,200</u>	<u>65,168</u>	<u>39,752</u>	<u>7,630</u>	<u>47,382</u>

# WOLVERCOTE YOUNG PEOPLES CLUB LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Furlough Grants	-	173
Tuck Shop Income	716	-
	<u>716</u>	<u>173</u>

### 5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Hall Hire	21,669	28,673
Other income	1,229	1,739
	<u>22,898</u>	<u>30,412</u>

### 6 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	20	1

### 7 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other fundraising costs	5,636	2,336
	<u>5,636</u>	<u>2,336</u>



# WOLVERCOTE YOUNG PEOPLES CLUB LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 8 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	66,407	54,299
Depreciation and impairment	1,479	3,296
Publicity	372	581
Travel, Activities and Subscription	5,403	9,059
Youth Work Equipment	625	1,714
Heat, Light, Water and Equipment	6,774	6,723
Tuck Shop Expenditure	272	-
Service Contracts	722	1,624
Cleaning expenses	160	-
Rent and Rates	350	19,564
Office and IT costs	3,599	1,801
Sundry expenses	189	2,011
Repairs and Motor expenses	3,978	3,684
	<u>90,330</u>	<u>104,356</u>
Share of governance costs (see note )	<u>2,280</u>	<u>4,785</u>
	<u>92,610</u>	<u>109,141</u>
<b>Analysis by fund</b>		
Unrestricted funds	77,156	102,962
Restricted funds	15,454	6,179
	<u>92,610</u>	<u>109,141</u>

### 9 Trustees

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

### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Youth Workers	6	8
Administrator	1	1
	<u>7</u>	<u>9</u>



# WOLVERCOTE YOUNG PEOPLES CLUB LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 10 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	64,647	52,997
Other pension costs	1,760	1,302
	<u>66,407</u>	<u>54,299</u>

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

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 12 Tangible fixed assets

	Motor vehicles £	Computer Equipment £	Total £
<b>Cost</b>			
At 1 April 2022	15,919	18,291	34,210
At 31 March 2023	<u>15,919</u>	<u>18,291</u>	<u>34,210</u>
<b>Depreciation and impairment</b>			
At 1 April 2022	14,325	13,970	28,295
Depreciation charged in the year	399	1,080	1,479
At 31 March 2023	<u>14,724</u>	<u>15,050</u>	<u>29,774</u>
<b>Carrying amount</b>			
At 31 March 2023	<u>1,195</u>	<u>3,241</u>	<u>4,436</u>
At 31 March 2022	<u>1,594</u>	<u>3,393</u>	<u>4,987</u>

### 13 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	4,690	1,443
Prepayments and accrued income	608	608
	<u>5,298</u>	<u>2,051</u>

# WOLVERCOTE YOUNG PEOPLES CLUB LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	23	-
Other creditors	833	1,817
Accruals and deferred income	2,400	2,868
	<u>3,256</u>	<u>4,685</u>

### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources £	Balance at 1 April 2022 £	Incoming resources £	Resources expended 31 March 2023 £	Balance at 31 March 2023 £
Music Project	-	11,952	1,000	-	12,952
Minibus Fund Raising	-	2,017	-	-	2,017
Driver Training for the minibus	-	738	-	-	738
Dragon School	-	5,000	-	(6)	4,994
OxCC Heating	-	830	-	-	830
OxCC Media	-	2,819	-	(2,819)	-
Food CC	-	1,020	-	-	1,020
HOL FUND FEB22	-	431	-	-	431
TASO Art Cafe	-	-	1,000	(802)	198
Big Lottery Summer	-	-	10,000	(10,000)	-
Youth Equipment	-	-	200	-	200
OCF CBESS	-	-	1,500	-	1,500
Young Women's Group	-	-	750	(77)	673
	<u>-</u>	<u>24,807</u>	<u>14,450</u>	<u>(13,704)</u>	<u>25,553</u>

#### Purpose of restricted funds

##### Music Project

These funds are being used to fund music projects, which includes the planned installation of a recording studio.

##### Dragon School

These funds are being used to fund 25 youth work sessions for up to 110 young people.

##### Others

The funds received in respect of other donations are utilised in accordance with the donor's wishes.

# WOLVERCOTE YOUNG PEOPLES CLUB LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources	Balance at 1 April 2022	Resources expended	Balance at 31 March 2023
	£	£	£	£
Minibus	-	1,594	(399)	1,195
Music Studio	-	10,000	-	10,000
Staff	-	5,000	-	5,000
IT	-	3,392	(1,080)	2,312
	-	19,986	(1,479)	18,507

#### Purpose of designated funds:

##### Minibus

The funds designated for the minibus are being amortised to match the depreciation charge in the financial statements.

##### Music studio

The trustees have designated £10,000 to support the installation of a recording studio.

##### Staff

The trustees have designated £5,000 to cover staff liabilities in the event of a drop in income.

##### IT

The funds designated for IT are being amortised to match the depreciation charge in the financial statements

### 17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Tangible assets	4,436	-	4,436	4,987	4,987
Current assets/(liabilities)	(4,960)	36,078	31,118	15,204	40,011
	(524)	36,078	35,554	24,807	44,998

### 18 Related party transactions

During the year the Charity entered into the following transactions with related parties:

Donations from related parties totalling £1,731 (2022: None).

Sales to related parties totalling £75 (2022: None).