

The Boathouse Youth

England & Wales · Charity number 1149320

Details

Other names	THE BOATHOUSE YOUTH LIMITED, THE BHY
Status	Registered
Legal form	Charitable company
Company number	08164995
Registered	2012-10-15
Register	View on the Charity Commission register

Contact

Address	The Boathouse Youth All Saints Road Blackpool Lancashire FY5 3AL
Phone	01253804904
Email	info@thebhy.co.uk
Website	www.thebhy.co.uk

Activities

Objects: 1) TO ACT AS A RESOURCE FOR YOUNG PEOPLE UP TO THE AGE OF 25 LIVING IN THE AREA OF BLACKPOOL BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING PROGRAMMES OF PHYSICAL, EDUCATIONAL AND OTHER ACTIVITIES AS A MEANS OF:(A) ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPABILITIES AND CAPACITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS.(B) ADVANCING EDUCATION(C) PROVIDING RECREATIONAL AND LEISURE TIME ACTIVITY IN THE INTERESTS OF SOCIAL WELFARE FOR PEOPLE LIVING IN THE AREA OF BENEFIT WHO HAVE NEED BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES WITH A VIEW TO IMPROVING THE CONDITIONS OF LIFE OF SUCH PERSONS.2) TO HELP YOUNG PEOPLE, ESPECIALLY, BUT NOT EXCLUSIVELY, THROUGH LEISURE TIME ACTIVITIES, SO AS TO DEVELOP THEIR CAPABILITIES THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY.

Activities: The Boathouse Youth is a Children's Charity based in Blackpool that provides positive recreational and educational activities for children and young people Aged 5 - 17. Our activities are

categorised into three departments: Centre Based (within our Youth Centre); Detached & Outreach (on the streets and in the local schools) and Activities & Residential.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Amateur Sport, Recreation
- **Who:** Children/young People

Geography

- **Area of benefit:** LOCAL
- Blackpool

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,892,788	£1,482,348	£778,398	72
2023-12-31	£1,048,476	£1,234,572	£367,958	60
2022-12-31	£1,081,544	£987,381	£554,054	48
2021-12-31	£1,073,626	£733,766	£459,891	16
2020-12-31	£505,673	£476,349	£120,031	12

Trustees

Name	Role	Appointed
Rahul Nath Moodgal	Chair	2026-01-01
Andrew Timothy Cook		2026-01-01
Anna Blackburn		2026-01-01
DAVID BRENNAND		2013-11-29
Philip Michael Owen		2019-12-01

Accounts

**The Boathouse Youth
Company Limited by Guarantee
Financial Statements
31 December 2024**

JOHN POTTER & HARRISON

Chartered accountants & statutory auditor
112/114 Whitegate Drive
Blackpool
FY3 9XH

The Boathouse Youth
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2024

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The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2024.

Chair's report

From the Chief Executive Officer

It's with genuine pride that I present this report for 2024 - a pivotal year in the life of The Boathouse Youth.

We are in the midst of transformational change. Having spent the past 15 years building trust in communities, developing our infrastructure and growing our team, we now find ourselves on the threshold of delivering something extraordinary: a world-class youth work infrastructure across Blackpool and the Fylde Coast.

Our new strategy sets out an ambitious vision - to create the kind of environments, experiences and relationships that allow young people not just to survive, but to thrive. This year has been the foundation-laying stage of that journey. We've launched new programmes, developed future youth workers, and invested significantly in safe, accessible, inspiring spaces for young people to call their own.

Of course, laying foundations while the organisation is already in motion presents challenges. But I'm proud to report that our momentum hasn't slowed - in fact, it's accelerated. This year we've seen record levels of engagement from young people, launched new apprenticeship programmes, and celebrated our first national accolade as winners of the Centre for Social Justice Awards 2024. It's a powerful external recognition of what we've always known internally - that our work matters, and that it's changing lives.

Construction projects at all four of our youth centres are on track to complete by March 2025, marking the close of a £2.2 million capital investment programme. Alongside this, we've embedded new youth services into our centres, supported our teams through major relocations, and tested new ways of working that will shape the years to come.

We now employ 10 young people aged 16 on our Young Professionals programme and continue to grow our reputation as a learning organisation. Our blend of experienced staff and homegrown talent is one of our greatest strengths - and a vital ingredient in creating youth work that is both authentic and future-proof.

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Perhaps most importantly, we have stayed rooted in what matters: meaningful relationships with young people. Whether it's a residential summer camp experience, a conversation in an open access session, or a powerful piece of project work addressing serious youth violence, our youth work continues to be timely, responsive and relevant.

As we move into 2025, we do so with deep optimism. The best infrastructure is nothing without heart - and this year has proven, more than ever, that The Boathouse Youth has both.

Thank you to our staff, volunteers, supporters and, most of all, the young people who trust us to walk alongside them.

On behalf of:
The Boathouse Youth

LAURANCE HANCOCK
Chief Executive Officer

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Reference and administrative details

Registered charity name	The Boathouse Youth
Charity registration number	1149320
Company registration number	08164995
Principal office and registered office	Whiteholme Youth Centre All Saints Road Blackpool FY5 3AL

The trustees

Mr David Brennand
Mr Paul Dillon
Ms Tracy Harrison
Mr David Maude
Mr Philip Owen
Ms Victoria Thompson

Company secretary L Hancock

Auditor John Potter & Harrison
Chartered accountants & statutory auditor
112/114 Whitegate Drive
Blackpool
FY3 9XH

Bankers Santander UK PLC
2 Triton Square
Regents Place
London
NW1 3AN

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Structure, governance and management

The financial statements comply with the Charities Act 2011, the Companies Act 2006 and the 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.

Governing Document

The company is registered as a charitable company limited by guarantee - incorporated on 1 August 2012 - registered charity number 1149320. The company is governed by its Memorandum and Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles. At each AGM one-third of the directors must retire by rotation but if eligible may be re-elected. All trustees give their time voluntarily and receive no benefits from the charity. Clause 27 of the Articles of Association states that the number of directors shall not be less than 2 but shall not be subject to any maximum.

Trustee Induction

Appropriate induction and training is provided. No new Trustees have been appointed during this period. All Trustees are subject to an Enhanced DBS.

Constitution and Organisation Structure

The charitable company is governed by a committee who are Trustees of The Boathouse Youth elected under the terms of the charitable company's rules.

The Trustees met in a structured way four times during 2024 and each meeting involved a robust scrutiny of the activities taking place. The Trustees try to make sure the organisation is efficient and solvent and retaining its focus on its core activities.

Ahead of each quarterly meeting an Executive Report is distributed by the Chief Executive incorporating reports from the key management personnel. Trustees read and analyse these reports to scrutinise and challenge where necessary.

Monthly financial reports are also sent to members of the Finance Committee who meet quarterly, the month prior to a full meeting.

In addition to formal meetings, Trustees are kept informed through regular emails about developments, opportunities and issues that need immediate attention.

The Trustees and CEO review the staff remuneration packages annually in line with the organisation's pay structure. The Trustees review the CEO's remuneration package annual via the Finance Committee.

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Objectives and activities

Principal activities and objectives

The charity's principal objects and activities are to:

1. Act as a resource for young people up to the age of 25 living in the area of Blackpool by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

a. Advancing in life and helping young people by developing their skills, capabilities, and capacities to enable them to participate in society as independent, mature and responsible individuals.

b. Advancing education.

c. Providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

2. To help young people, especially, but not exclusively, through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

Public benefit

The Charity considers that the public benefit is the provision of a resource available to all young people living in the area of Blackpool. The Trustees consider that they have complied with Section 17(5) of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Strategic report

The following sections for achievements and performance, financial review and plans for future periods form the strategic report of the charity.

Achievements and performance

Programme - Youth Services

Our programme delivery has remained dynamic and responsive, even during a period of intense operational change. Across 2024 we delivered over 2000 youth work sessions engaging 1,100 individual young people with 21,500 recorded attendances by year-end - a significant achievement in light of the major construction work, relocations and staffing transitions.

We've made important progress in developing a more relevant and responsive youth work offer, particularly through the testing of project-based work informed by youth people's lived experiences. One powerful example was our commissioning of The JJ Effect, a theatre-based initiative tackling youth violence and knife crime, following clear trends identified during open access sessions and incident monitoring.

During the summer our annual summer camp welcomed nearly 200 young people. One standout was the inclusive experience created for young people with additional needs through our Pathway Programme, which included adapted camping infrastructure and the support of our Senior Plus cohort, modelling peer-led inclusion at its best.

We've continued to invest in our awards-based programmes too. A group of young people successfully completed their Silver Duke of Edinburgh's Award, incorporating volunteering through our Young Leaders Programme and gaining a Level 1 Award in Youth Work as their skills section.

The emphasis on relevant youth work was also explored with young people researching and presenting on the youth work landscape across the UK, including a visit to Salford Lads and Girls Club, drawing powerful parallels between their journey and our own.

The Boathouse Youth

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Places - Youth Spaces

2024 has seen the most significant infrastructure investment in our history - a £2.2 million capital programme to transform our estate into vibrant, safe and high-quality spaces for young people to gather, learn and grow.

- o Fleetwood Youth Centre has opened and is now fully operational. This is a brand-new building designed as a bespoke Youth Centre and was philanthropically funded at a cost of £1.7m. Equipment such as air hockey tables and shuffleboard have been installed and acoustic improvements to the sports hall are planned, primarily funded by the Wooden Spoon Charity.

- o Bloomfield Youth Centre has undergone extensive refurbishment including repointing of external brickwork, new lighting, ceilings, doors and full redecoration. As part of the UK Youth project on loneliness and isolation, young people designed a mural map of local support services, now proudly on display.

- o Grange Park Youth Centre was temporarily relocated to Boundary Primary School and weekly detached sessions have continued. Building work, funded by the Youth Investment Fund, is progressing well, with a new 16+ Hub on the first floor including a fitness gym, learning zone and social space - all co-designed with young people. Morrison's Foundation, Shepherd Street Trust and Sport England are funding gym equipment and the employment of a Personal Trainer.

- o Whiteholme Youth Complex (Bispham) has become home for both the charity's Central Hub and Head Office while phased renovations are undertaken. By early 2025, the site will be fully redeveloped into two distinct facilities:

- o Bispham Youth Centre - for community-based youth provision
- o The BHY Central Hub - home to programmes such as Duke of Edinburgh's Award, Young Leaders and the Pathway Programme

All building works are on schedule for completion by 31 March 2025.

People - Workforce Development

Workforce development continues to be the engine room of our long-term vision. This year, we've made bold moves to professionalise youth work from the ground up - most notably through the launch of our Young Professionals programme in September 2024.

Ten young people aged 16 joined the organisation on the Level 3 Youth Support Worker Apprenticeship, working 30 hours per week (including six study hours). These young professionals have become embedded in youth centre teams and are leading on projects such as digital inclusion, youth voice and programme development.

This initiative, funded by FCMS Ltd and the NatWest Bank apprenticeship levy, includes an additional £35,000 investment in a Learning and Development role outsourced to another local youth work

The Boathouse Youth

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

training provider, responsible for delivering their weekly study sessions at Fleetwood Youth Centre. The project has brought a unique energy to the organisation and underscored our commitment to growing our own future workforce.

In parallel, we continue to support adult learners, with one staff member completing their Level 3 and five engaged in the Level 6 Youth Work Degree Apprenticeship. Together, this pipeline firmly establishes BHY as a learning organisation.

Promise - Income Generation

As described within our Statement of Financial Activity, this year, we generated significant income income, underpinned by strong performance across grants, philanthropy, and events.

Much of this total is restricted capital funding, including:

- o Youth Investment Fund (Grange Park)
- o Community Ownership Fund (Whiteholme)

However, we also continued to diversify income generation and reduce reliance on the CEO, with strategic support from Altair Consultancy Ltd for grants and trusts. We have continued to develop and strengthen our relationships with corporate partners and a growing network of philanthropists and major donors.

We relaunched our annual fundraising event (which had been postponed since COVID-19). The BHY Party Night 2024, held at the Winter Gardens, raised over £40,000 and reaffirmed our ability to generate unrestricted income whilst raising profile and community spirit. Feedback from guests has been overwhelmingly positive and we are confident this event will become a signature part of our annual calendar.

Looking ahead, the completion of infrastructure projects will allow more bandwidth for fundraising activities - and 2025 will see the development of a longer-term income generation plan with clearer responsibilities across the wider leadership team.

Financial Report

Summary

On behalf of the Trustees, it is reported that the total income for the year was £1,892,788 (Previous: £1,048,476).

- o £541,782 (Previous: £331,329) was received from major donors (known as Patrons).
 - o £293,686 (Previous: £241,627) was received from grant making organisations.
 - o £59,225 (Previous: £35,743) was raised through fundraising events.
 - o £735,027 (Previous: £256,439) was received from Government grants.
 - o £129,974 (Previous: £90,500) was received in Gifts in Kind.
 - o £133,094 (Previous: £92,838) was received in other income and donations.
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The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

The total expenditure for the year was £1,482,348 (Previous: £1,234,572) resulting in a surplus of £410,440 (Previous: -£186,096). At the end of the year the total funds were £778,398 (Previous: £367,958).

The trustees would like to thank the following for their financial contributions to the charity:

A C Electrical
Ameon Utilities Limited
Alex & William de Winton
Bambers Remedial Contractors
Beaverbrooks the Jewellers
Blackpool Council
Blackpool Coastal Housing
Centre for Social Justice
Children in Need
Citizens Advice Bureau
Clearview Home Improvements
Clothworkers Foundation
Colin Taylor
Community Ownership Fund
David & Sally Maude
Elgin Hotel
Elite Competitions
Eric Wright Charitable Trust
FCMS
Frank & Karen Heald
Garfield Weston Charity
Gosling Foundation
The Halsall Foundation
Harris Charity
Hays Travel Foundation
Henry Smith Charity
Key Group
Linden Family Trust
Morrisons Foundation
Neighbourly Trust (JD Sports)
NW YP Development Trust
Oplo Group Limited
P & A Donovan
Perch Group Limited
Peter & Kathy Barcock (Payback Time Trust)
Police Commission
Rachel Charitable Trust
Rahul Moodgal
Richard Mackay
Russell Haldane Charitable Trust
Shepherd Street Trust
Sport England
The National Lottery

The Boathouse Youth

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

The Tudor Trust
UK Youth
Vera Wolstencroft Charitable Trust
Walker Fire
The Wooden Spoon Society
Youth Investment Fund

Gifts in Kind

The charity has received Gifts in Kind totalling £129,974 (Previous: £90,500) and the Trustees would like to thank:

Booths Supermarket
Blackpool Council
Merlin Entertainment
Thames Primary Academy
Blackpool Coastal Housing
Russell Haldane Charitable Trust
Tesco
Asda
Red Marsh School
Morrisons
Red Cross
Blackpool Transport
Green Doctor
Blackpool Gateway Academy
Boundary Primary School
Christ the King Catholic Academy
Layton Primary School
Literacy Plus
Bambers Remedial Contractors
Omega Electrical
Johnsons Paint
Budget Blinds
Link Signs
Howdens
Creepy Crawly Roadshow

Fundraising

The charity continues to proactively fundraise through the application of Grants & Trusts, seeking major donors (both corporate and private), engaging with the wider strategy of Blackpool Council and through community activity.

The charity currently engages in a rolling contract with Altair Consultancy Limited for bid-writing support.

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Review of Risks

The Trustees and Key Management Personnel have examined the major strategic, business, and operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen them.

The principal risks are considered as follows:

- Failure to attract and maintain sustainable levels of income through major donors and grants.
- Failure to maintain target membership and attendance figures.
- Health & Safety issues that may affect full operation.

Reserves Policy

As the charity relies principally on grants and donations, the Charity's policy on reserves needs to be flexible.

The Trustees have implemented a risk management strategy which comprises: -

1. Trustee meetings to consider and review the risk the charity may have.
2. Systems and procedures to mitigate those risks identified.
3. The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.
4. The continuation of upholding excellent relationships with major donors for emergency support should the organisation require it.

At the balance sheet date the charity held £246,549 of available unrestricted funds (£282,551 2023), approximately three months of operational costs.

Financial review

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Plans for future periods

Growth & Development

Following a year of rapid growth, the charity will need to spend the next 12-months settling into its new structure and making micro-developments within the team. This will include training and development of the staff; reconsidering line management processes and considering our future workforce.

We continue to have passionate ambitions to enhance the quality of our provision and widen our beneficiary range.

Business Objectives

The trustees have outlined four key business objectives:

- Increase human resource capacity within the charity.
- Develop a wider portfolio of private sector income.
- Continue to strengthen relationships with Blackpool Council and seek out potentially commissioning opportunities.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

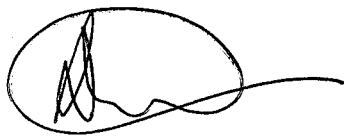
Year ended 31 December 2024

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 22.09.25 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Mr Philip Owen
Trustee

The Boathouse Youth

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Boathouse Youth

Year ended 31 December 2024

Opinion

We have audited the financial statements of The Boathouse Youth (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The Boathouse Youth

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Boathouse Youth *(continued)*

Year ended 31 December 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

The Boathouse Youth

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Independent Auditor's Report to the Members of The Boathouse Youth *(continued)*

Year ended 31 December 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company we considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities SORP, taxation and other legislation relevant to the sector. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements such as revenue recognition. We addressed this by our work on areas included, but were not limited to, analytical procedures, testing of journals, assessment of judgements and estimates, enquiry and testing of controls etc.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
-

The Boathouse Youth

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Boathouse Youth *(continued)*

Year ended 31 December 2024

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jacqueline Hyde BA FCA (Senior Statutory Auditor)

For and on behalf of
John Potter & Harrison
Chartered accountants & statutory auditor
112/114 Whitegate Drive
Blackpool
FY3 9XH

22.09.25

The Boathouse Youth

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	1,051,739	753,632	1,805,371	1,003,352
Other trading activities	6	59,225	–	59,225	35,743
Investment income	7	22,426	–	22,426	7,892
Other income	8	5,766	–	5,766	1,489
Total income		<u>1,139,156</u>	<u>753,632</u>	<u>1,892,788</u>	<u>1,048,476</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	101,023	–	101,023	40,620
Expenditure on charitable activities	10,11	1,068,723	312,602	1,381,325	1,193,952
Total expenditure		<u>1,169,746</u>	<u>312,602</u>	<u>1,482,348</u>	<u>1,234,572</u>
Net income/(expenditure)		<u>(30,590)</u>	<u>441,030</u>	<u>410,440</u>	<u>(186,096)</u>
Transfers between funds		(5,319)	5,319	–	–
Net movement in funds		<u>(35,909)</u>	<u>446,349</u>	<u>410,440</u>	<u>(186,096)</u>
Reconciliation of funds					
Total funds brought forward		324,073	43,885	367,958	554,054
Total funds carried forward		<u>288,164</u>	<u>490,234</u>	<u>778,398</u>	<u>367,958</u>

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

The Boathouse Youth

Company Limited by Guarantee

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	531,849	85,407
Current assets			
Debtors	17	76,017	20,331
Cash at bank and in hand		<u>761,382</u>	<u>394,570</u>
		837,399	414,901
Creditors: amounts falling due within one year	18	<u>590,850</u>	<u>132,350</u>
Net current assets		246,549	282,551
Total assets less current liabilities		<u>778,398</u>	<u>367,958</u>
Net assets		<u>778,398</u>	<u>367,958</u>
Funds of the charity			
Restricted funds		490,234	43,885
Unrestricted funds		<u>288,164</u>	<u>324,073</u>
Total charity funds	22	<u>778,398</u>	<u>367,958</u>

These financial statements were approved by the board of trustees and authorised for issue on 22.09.25, and are signed on behalf of the board by:



Mr Philip Owen
Trustee

The Boathouse Youth

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income/(expenditure)	410,440	(186,096)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	30,284	17,544
Government grant income	(735,027)	(256,439)
Other interest receivable and similar income	(22,426)	(7,892)
Accrued income	(53,469)	(4,905)
<i>Changes in:</i>		
Trade and other debtors	1,563	(13,613)
Trade and other creditors	454,720	7,820
Cash generated from operations	86,085	(443,581)
Interest received	22,426	7,892
Net cash from/(used in) operating activities	108,511	(435,689)
Cash flows from investing activities		
Purchase of tangible assets	(476,726)	(35,836)
Net cash used in investing activities	(476,726)	(35,836)
Cash flows from financing activities		
Government grant income	735,027	256,439
Net cash from financing activities	735,027	256,439
Net increase/(decrease) in cash and cash equivalents	366,812	(215,086)
Cash and cash equivalents at beginning of year	394,570	609,656
Cash and cash equivalents at end of year	761,382	394,570

The notes on pages 21 to 34 form part of these financial statements.

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Whiteholme Youth Centre, All Saints Road, Blackpool, FY5 3AL.

On the 9th May 2024 a new Certificate of Incorporation on change of name was issued to allow for the company to dispense with the need to use "Limited" at the end of its name.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Whilst the charity is always mindful of its reserve levels and its need to continue with fund raising efforts to support expenditure, the charity is not aware of any material uncertainties about its ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% straight line
Tenants improvements	-	15 % reducing balance/lease term

Depreciation is not provided for on Freehold land and buildings as they were purchased at below market value and it is the charity's policy to maintain this asset in a continued state of sound repair with improvements. Accordingly the residual value is high and economic life so long that any depreciation is insignificant.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Major donors	503,373	38,409	541,782
Gifts			
Gifts in kind	129,974	–	129,974
Grants			
Community lottery	–	86,001	86,001
Payback time Trust	16,000	6,250	22,250
Citizens Advice Bureau	–	3,572	3,572
Children in Need	–	8,845	8,845
Blackpool council	–	–	–
Linden Family Trust	25,000	–	25,000
The Halsall Foundation	–	20,000	20,000
Garfield Weston	–	–	–
Rachel charitable trust	–	–	–
Neighbourly Trust	5,000	–	5,000
Tudor Trust	–	–	–
Police commission	–	2,826	2,826
Vera wolstencroft	–	45,615	45,615
Eric wright Foundation	–	4,732	4,732
Beaverbrooks the Jewellers	10,320	–	10,320
UK Youth	1,150	4,240	5,390
Hays Travel Foundation	–	9,115	9,115
NW YP Development Trust	–	7,500	7,500
Wooden Spoon	–	37,520	37,520
Government grant income	256,020	479,007	735,027
Other donations and legacies			
Other donations	104,902	–	104,902
	<u>1,051,739</u>	<u>753,632</u>	<u>1,805,371</u>

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Major donors	331,329	–	331,329
Gifts			
Gifts in kind	90,500	–	90,500
Grants			
Community lottery	–	66,456	66,456
Payback time Trust	16,000	–	16,000
Citizens Advice Bureau	–	2,100	2,100
Children in Need	–	–	–
Blackpool council	30,000	–	30,000
Linden Family Trust	–	–	–
The Halsall Foundation	–	–	–
Garfield Weston	30,000	–	30,000
Rachel charitable trust	2,500	–	2,500
Neighbourly Trust	–	–	–
Tudor Trust	–	7,500	7,500
Police commission	–	7,173	7,173
Vera wolstencroft	–	17,817	17,817
Eric wright Foundation	20,000	11,928	31,928
Beaverbrooks the Jewellers	25,000	–	25,000
UK Youth	–	5,153	5,153
Hays Travel Foundation	–	–	–
NW YP Development Trust	–	–	–
Wooden Spoon	–	–	–
Government grant income	256,439	–	256,439
Other donations and legacies			
Other donations	83,457	–	83,457
	<u>885,225</u>	<u>118,127</u>	<u>1,003,352</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	<u>59,225</u>	<u>59,225</u>	<u>35,743</u>	<u>35,743</u>

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>22,426</u>	<u>22,426</u>	<u>7,892</u>	<u>7,892</u>

8. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	5,766	5,766	674	674
Insurance claim	—	—	815	815
	<u>5,766</u>	<u>5,766</u>	<u>1,489</u>	<u>1,489</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	<u>101,023</u>	<u>101,023</u>	<u>40,620</u>	<u>40,620</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Youth work	1,045,814	309,954	1,355,768
Support costs	22,909	2,648	25,557
	<u>1,068,723</u>	<u>312,602</u>	<u>1,381,325</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Youth work	1,056,698	119,468	1,176,166
Support costs	17,786	—	17,786
	<u>1,074,484</u>	<u>119,468</u>	<u>1,193,952</u>

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Youth work	1,355,768	–	1,355,768	1,176,166
Governance costs	–	25,557	25,557	17,786
	<u>1,355,768</u>	<u>25,557</u>	<u>1,381,325</u>	<u>1,193,952</u>

12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>30,284</u>	<u>17,544</u>

13. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>3,780</u>	<u>3,600</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	742,991	635,745
Social security costs	51,161	47,253
Employer contributions to pension plans	23,749	15,987
	<u>817,901</u>	<u>698,985</u>

The average head count of employees during the year was 72 (2023: 60). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Chief Executive	1	1
Key management personnel	3	3
Support staff	68	56
	<u>72</u>	<u>60</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2024	2023
	No.	No.
£80,000 to £89,999	<u>1</u>	<u>1</u>

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Tenants improvements £	Total £
Cost				
At 1 January 2024	13,295	83,636	81,309	178,240
Additions	34,340	9,845	432,541	476,726
At 31 December 2024	<u>47,635</u>	<u>93,481</u>	<u>513,850</u>	<u>654,966</u>
Depreciation				
At 1 January 2024	—	61,603	31,230	92,833
Charge for the year	—	11,237	19,047	30,284
At 31 December 2024	<u>—</u>	<u>72,840</u>	<u>50,277</u>	<u>123,117</u>
Carrying amount				
At 31 December 2024	<u>47,635</u>	<u>20,641</u>	<u>463,573</u>	<u>531,849</u>
At 31 December 2023	<u>13,295</u>	<u>22,033</u>	<u>50,079</u>	<u>85,407</u>

Included within Tenants improvements are expended capital grants received from the Community Ownership Fund of £91,169 for improvements to the Whiteholme Centre, and £341,372 received from the Youth Investment Fund for improvements to the Horsebridge Centre.

The grants have been recognised in the statement of financial activities and the expenditure is being depreciated over the terms of the lease.

Both buildings improvements were completed for handover by the end of March 2025.

There are capital commitments in respect of monies expended after the year end in relation to these projects amounting to £169,745, reflected in deferred income.

17. Debtors

	2024 £	2023 £
Trade debtors	—	14,103
Prepayments and accrued income	75,556	5,804
Other debtors	461	424
	<u>76,017</u>	<u>20,331</u>

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	184,645	12,256
Accruals and deferred income	391,485	108,147
Social security and other taxes	14,720	11,947
	<u>590,850</u>	<u>132,350</u>

19. Deferred income

	2024	2023
	£	£
Amount deferred in year	<u>387,705</u>	<u>108,147</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £23,749 (2023: £15,987).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2024	2023
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>735,027</u>	<u>256,439</u>

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

22. Analysis of charitable funds

Unrestricted funds

	At 1 January 202 4	Income £	Expenditure £	Transfers £	At 31 December 2024 £
General funds	324,073	883,136	(913,726)	(5,319)	288,164
Blackpool council	—	256,020	(256,020)	—	—
	<u>324,073</u>	<u>1,139,156</u>	<u>(1,169,746)</u>	<u>(5,319)</u>	<u>288,164</u>

	At 1 January 202 3	Income £	Expenditure £	Transfers £	At 31 December 2023 £
General funds	508,828	673,910	(858,665)	—	324,073
Blackpool council	—	256,439	(256,439)	—	—
	<u>508,828</u>	<u>930,349</u>	<u>(1,115,104)</u>	<u>—</u>	<u>324,073</u>

Purposes of Major Unrestricted Income Funds

Blackpool Borough Council: Towards core operational costs.

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2024	Income	Expenditure	Transfers	At 31 December 2024
	£	£	£	£	£
Restricted Funds	43,885	143,009	(138,850)	14,914	62,958
Community lottery	–	86,001	(86,001)	–	–
Vera Wolstencroft	–	45,615	(6,250)	(25,332)	14,033
Youth Investment Fund (YIF)	–	385,253	(60,747)	–	324,506
Community Ownership Fund (COF)	–	93,754	(20,754)	15,737	88,737
	<u>43,885</u>	<u>753,632</u>	<u>(312,602)</u>	<u>5,319</u>	<u>490,234</u>

	At 1 January 2023	Income	Expenditure	Transfers	At 31 December 2023
	£	£	£	£	£
Restricted Funds	45,226	51,671	(53,012)	–	43,885
Community lottery	–	66,456	(66,456)	–	–
Vera Wolstencroft	–	–	–	–	–
Youth Investment Fund (YIF)	–	–	–	–	–
Community Ownership Fund (COF)	–	–	–	–	–
	<u>45,226</u>	<u>118,127</u>	<u>(119,468)</u>	<u>–</u>	<u>43,885</u>

Purposes of Major Restricted Income Funds

Community Lottery: Pathway Transition Programme supporting various projects.

Vera Wolstencroft: Premises operational costs.

YIF: Capital tenants improvements costs for the Horsebridge Centre.

COF: Capital tenants improvements costs for the Whiteholme Centre.

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	41,615	490,234	531,849
Current assets	449,694	387,705	837,399
Creditors less than 1 year	(203,145)	(387,705)	(590,850)
Net assets	288,164	490,234	778,398

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	41,522	43,885	85,407
Current assets	306,754	108,147	414,901
Creditors less than 1 year	(24,203)	(108,147)	(132,350)
Net assets	324,073	43,885	367,958

24. Financial instruments

No additional disclosures are required in respect of financial instruments.

25. Analysis of changes in net debt

	At 1 Jan 2024 £	Cash flows £	At 31 Dec 2024 £
Cash at bank and in hand	394,570	366,812	761,382

26. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Later than 1 year and not later than 5 years	47,817	48,133
Later than 5 years	96,516	—
	144,333	48,133

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

27. Other financial commitments

The charity continues with its capital commitment for tenants improvements to the Horsebridge Centre which is covered by a grant from YIF. The building is owned by Blackpool Coastal Housing and used by the charity on a rent free basis.

The charity also has capital commitments for tenants improvements to the Whiteholme Centre which is covered by a grant from the Community Ownership Fund. The building is also owned by Blackpool Coastal Housing and is used by the charity for a rent of £5000 pa.

28. Related parties

As noted in the Trustee report the Russell Haldene Trust (F Heald) has invested £1.7m in the Fleetwood Youth Centre which is occupied by the charity on a rent free basis. The lease is rent free but nothing has been formalised in connection with this arrangement whilst the funding issue with the F Heald estate is being resolved.

The Boathouse Youth

Company Limited by Guarantee

Management Information

Year ended 31 December 2024

The following pages do not form part of the financial statements.

The Boathouse Youth

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Major donors	541,782	331,329
Gifts in kind	129,974	90,500
Community lottery	86,001	66,456
Payback time Trust	22,250	16,000
Citizens Advice Bureau	3,572	2,100
Children in Need	8,845	–
Blackpool council	–	30,000
Linden Family Trust	25,000	–
The Halsall Foundation	20,000	–
Garfield Weston	–	30,000
Rachel charitable trust	–	2,500
Neighbourly Trust	5,000	–
Tudor Trust	–	7,500
Police commission	2,826	7,173
Vera wolstencroft	45,615	17,817
Eric wright Foundation	4,732	31,928
Beaverbrooks the Jewellers	10,320	25,000
UK Youth	5,390	5,153
Hays Travel Foundation	9,115	–
NW YP Development Trust	7,500	–
Wooden Spoon	37,520	–
Government grant income	735,027	256,439
Other donations	104,902	83,457
	<u>1,805,371</u>	<u>1,003,352</u>
Other trading activities		
Fundraising events	<u>59,225</u>	<u>35,743</u>
Investment income		
Bank interest receivable	<u>22,426</u>	<u>7,892</u>
Other income		
Other income	5,766	674
Insurance claim	–	815
	<u>5,766</u>	<u>1,489</u>
Total income	<u>1,892,788</u>	<u>1,048,476</u>

The Boathouse Youth Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
Expenditure		
Costs of raising donations and legacies		
Altair Consultancy Ltd	43,200	34,015
Fundraising expenses	57,823	6,605
	<u>101,023</u>	<u>40,620</u>
 Expenditure on charitable activities		
Activities, equipment and travel	282,944	269,243
Wages and salaries	742,991	635,745
Employer's NIC	51,161	47,253
Pension costs	23,749	15,987
Premises	96,875	65,747
Legal and professional fees	25,557	17,786
Communications, IT and administration	66,689	68,096
Staff training, uniforms and sustenance	61,075	56,551
Depreciation	30,284	17,544
	<u>1,381,325</u>	<u>1,193,952</u>
 Total expenditure	<u>1,482,348</u>	<u>1,234,572</u>
 Net income/expenditure	<u>410,440</u>	<u>(186,096)</u>

The Boathouse Youth

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Altair Consultancy Ltd	43,200	34,015
Fundraising expenses	57,823	6,605
	<u>101,023</u>	<u>40,620</u>
Costs of raising donations and legacies	<u>101,023</u>	<u>40,620</u>
Expenditure on charitable activities		
Youth work		
Activities undertaken directly		
Direct charitable activity - Activities, equipment and travel	282,944	269,243
Direct charitable activity - wages/salaries	742,991	635,745
Direct charitable activity - employer's NIC	51,161	47,253
Direct charitable activity - pension costs	23,749	15,987
Direct charitable activity - Premises	96,875	65,747
Direct charitable activity - Communications, IT and administration	66,689	68,096
Direct charitable activity - Staff training, uniforms and sustenance	61,075	56,551
Direct charitable activity - depreciation	30,284	17,544
	<u>1,355,768</u>	<u>1,176,166</u>
Governance costs		
Governance costs - audit fees	3,780	3,600
Governance costs - legal and other professional fees	21,777	14,186
	<u>25,557</u>	<u>17,786</u>
Expenditure on charitable activities	<u>1,381,325</u>	<u>1,193,952</u>

Accounts

COMPANY REGISTRATION NUMBER: 08164995
CHARITY REGISTRATION NUMBER: 1149320

**The Boathouse Youth
Company Limited by Guarantee
Financial Statements
31 December 2023**

JOHN POTTER & HARRISON

Chartered accountants & statutory auditor
112/114 Whitegate Drive
Blackpool
FY3 9XH

The Boathouse Youth

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2023

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The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2023.

Chair's report

From the Chief Executive Officer

The Boathouse Youth is a children's charity (1149320) serving those Aged 5 - 17 across Blackpool with fully funded effective youth services. Many of the children with whom we work are facing disadvantages. The source of these disadvantages can be summarised in two words - poverty and isolation.

The Boathouse Youth aims to provide a variety of educational and recreational activities that will build confidence restore self-esteem and, above all, bring happiness to the lives of its young members. Our mission is to break the cycle of deprivation and empower today's children to become contributing members of society.

Established in 2009, we currently operate in the borough's two "most deprived" (according to all measurable means) communities: Bloomfield and Grange Park.

The Boathouse Youth is a product of its local societies' requirements we embrace those whose needs are greatest. Location is paramount. We have chosen the Bloomfield ward and Grange Park council estate due to their unrivalled levels of deprivation within our town. More than 50% of the children residing in these areas are "living below the headline".

The most significant barrier facing our members is the financial position of their parents. This is why we provide all of our services completely free of any monetary charge. Without The Boathouse Youth there would be no other recreational outlet for the children and young people of these communities, the resultant effect of which would be an inevitable gravitation towards anti-social forms of behaviour, which, in turn, manifest themselves in high levels of youth crime and social disorders.

A complex variety of issues associated with deprivation contribute towards instability. They may witness regular domestic violence, drug/alcohol misuse, live in poor-housing conditions, have limited access to basic services such as the dentist. The simplest of commodities are often in the shortest supply: food in the fridge, a hot drink, help with homework, a bed-time story and a clean bed.

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the Period ended 31 December 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements 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 account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2015).

On behalf of:
The Boathouse Youth

LAURANCE HANCOCK
Chief Executive Officer

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Reference and administrative details

Registered charity name	The Boathouse Youth
Charity registration number	1149320
Company registration number	08164995
Principal office and registered office	Whiteholme Youth Centre All Saints Road Blackpool FY5 3AL

The trustees

Mr David Brennand
Mr Paul Dillon
Mr Philip Owen
Ms Victoria Thompson
Ms Tracy Harrison
Mr David Maude

Company secretary	L Hancock
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Auditor	John Potter & Harrison Chartered accountants & statutory auditor 112/114 Whitegate Drive Blackpool FY3 9XH
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Bankers	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ
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The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Structure, governance and management

Governing Document

The company is registered as a charitable company limited by guarantee - incorporated on 1 August 2012 - registered charity number 1149320. The company is governed by its Memorandum and Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles. At each AGM one-third of the directors must retire by rotation but if eligible may be re-elected. All trustees give their time voluntarily and receive no benefits from the charity. Clause 27 of the Articles of Association states that the number of directors shall not be less than 2 but shall not be subject to any maximum.

Trustee Induction

Appropriate induction and training is provided. All Trustees are subject to and Enhanced DBS.

Constitution and Organisation Structure

The charitable company is governed by a committee who are Trustees of The Boathouse Youth elected under the terms of the charitable company's rules. The Trustees met in a structured way four times during 2023 and each meeting involved a robust scrutiny of the activities taking place. The Trustees try to make sure the organisation is efficient and solvent and retaining its focus on its core activities. Ahead of each quarterly meeting an Executive Report is distributed by the Chief Executive incorporating reports from the key management personnel. Trustees read and analyse these reports to scrutinise and challenge where necessary. Monthly financial reports are also sent to members of the Finance Committee who meet quarterly, the month prior to a full meeting. In addition to formal meetings, Trustees are kept informed through regular emails about developments, opportunities and issues that need immediate attention. The Trustees and CEO review the staff remuneration packages annually in line with the organisation's pay structure. The Trustees review the CEO's remuneration package annual via the Finance Committee.

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Objectives and activities

Principal activities and objectives

The charity's principal objects and activities are to:

1. Act as a resource for young people up to the age of 25 living in the area of Blackpool by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

a. Advancing in life and helping young people by developing their skills, capabilities, and capacities to enable them to participate in society as independent, mature and responsible individuals.

b. Advancing education.

c. Providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

2. To help young people, especially, but not exclusively, through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

Public benefit

The Charity considers that the public benefit is the provision of a resource available to all young people living in the area of Blackpool. The Trustees consider that they have complied with Section 17(5) of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Strategic report

The following sections for achievements and performance, financial review and plans for future periods form the strategic report of the charity.

Achievements and performance

Overview

This year has been about enhancing the charity's infrastructure in preparation for the planned growth over the next 2-3 years. The professionalism and development of the charity over the last 12 months renders many aspects of our work unrecognisable from that of our formative years. However, our values and ethos have barely shifted. We still exist, as we always have, to enable young people to lead their best lives.

We have motored towards our strategic goals of having professional youth workers delivering effective youth provision in youth-influenced spaces in order that young people can develop into confident leaders and become key-players in the places where significant decisions are made within our organisation, across society and their own lives.

We have continued to create conditions where the voice of young people is at the forefront of significant decision making across the organisation in order to maintain the relevance of our work to the youth of the day.

We have continued to make progress towards increasing our engagement across more communities across Blackpool and the Fylde Coast with a view to ensuring that young people's talent is recognised - and utilised - as they become better prepared for successful careers.

Young People in the Spotlight:

- A group of 22 teenagers completed their Silver DofE Award which we combined with a Level 2 Award in Youth Work Principles. The group became young leaders and used their learning and volunteering in this area to support of their DofE achievements. The expedition section involved 3 x expeditions and more 70km of walking!

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

- Our Youth CEO, Maddie, won the BBC Lancashire Make a Difference Award for Volunteering. During this year Maddie brought audiences to tears when speaking at charity fundraising events, campaigned for safer streets for women and wrote to local headteachers requesting single-sex sex education lessons and free access to sanitary products in schools. Her work has directly raised pledges in excess of £75,000 for our charity and supported the raising of more than £100,000 for other local and national charities. Maddie also met HRH Princess Anne the Princess Royal during this year.

- A group of young people launched The BHY Podcast recording six episodes over a period of as many months. The entirely youth-led project discussed issues such as youth culture in Blackpool, the storm and stress of adolescence and young men's mental health. These are available on our website and on YouTube.

- Around 65 young people buckled-up their buoyancy aids to experience a Canal Boat residential during the February and October half-terms. During these trips our Seniors Plus sought to develop their emotional intelligence by learning about communication models and develop shared frameworks of language. Young people from our SEND provision focussed on developing their independence.

- Around 200 young people benefited from a camping residential during the month of August. Three different age-groups used the settings of the Rivington countryside near Chorley to explore topics relevant to their age-group. These included sexual health, transitioning from primary to secondary school and emotions.

Key Highlights:

- Our plans to partially-demolish and redevelop our Grange Park Youth Centre have been realised following a grant £488,000 from the Youth Investment Fund. The redevelopment will include an extension on three sides of the building. The main feature will be the installation of a new '16+ Hub' designed by young people including a learning environment, a social-seating area and a fitness suite. The universal activity area will also be doubled in size and new offices and storage spaces created.

- Construction on our Fleetwood Youth Centre has commenced following a major-donor pledge of £1.2m. The facility will be the first of its kind in Fleetwood incorporating a sports hall, a recreational space and a dedicated creative room. Its location was chosen in consultation with young people for its centrality and easy access.

- We won a highly competitive tender process with Blackpool Council to secure a 25-year lease on a disused Youth Centre facility in North Blackpool. The charity is due to take possession of Whiteholme Youth Centre in April 2024 with a view to launching provision there in September 2024.

- We have recruited three Level 6 Youth Work Students; three Level 6 Youth Worker Apprentices; and one Level 3 Youth Support Work Apprentice.

- We have secured funding 10 x Level 3 Youth Support Worker Apprentices from September 2024. This cohort will all be Aged 16 (school leavers) and be the organisations first ever cohort of young people employed on a professional learning journey.

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Awards and Achievements:

- Winners in the 'Community Business of the Year' category of the BIBAs 2023 - Lancashire's most prestigious awards.
- Winners of the 'Not-for-Profit Organisation of the Year' category in the Lancashire Red Rose Awards 2023.
- We were a finalist in the national Centre for Social Justice Awards 2023.

Numerical Highlights:

- 514 children and young people participated in our Universal Programme.
- 102 children and young people participated in our Pathway Programme.
- 698 children and young people participated in our Holiday Activity & Food Programme.
- 335 children and young people participated in our Direct Engagement Programme.

Donor Acknowledgement

The trustees would like to thank the following for their financial contributions to the charity:

Alex & William de Winton
Ameon Utilities Ltd
Bambers Remedial Contractors
Beaverbrooks Charitable Trust
Blackpool Council
Bloomfield Medical Centre
Breathe HR
Clearview Home Improvements
Colin & Kay Taylor
David Craven
David & Sally Maude
Eric Wright Foundation
FCMS Ltd.
Frank & Karen Heald
Garfield Weston Charity
Grange Park Community Fund
Inenco Group
Key Group
Laila's Fine Foods
Lytham Tennis Club
Marton Methodist Church
Michael Hymen Group

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

National Lottery Community Fund
Norcross Golf Club
Payback Time Trust
Perch Group Ltd
Peter & Kathy Barcock
Pro-lock Safety Ltd
The Police & Crime Commissioner
Philip & Louise Owen
Poulton Methodist Church
Rachel Charitable Trust
Read & Errington
Rossall School
The Elgin & Sheraton Hotels
Simon & Victoria Thomson
Simpson Judge
Tandem Bank
TK Max
UK Youth
Vera Wolstencroft Charitable Trust
Walker Fire
Wooden Spoon Charity

Reserves Policy

As the charity relies principally on grants and donations, the Charity's policy on reserves needs to be flexible.

The Trustees have implemented a risk management strategy which comprises: -

1. Trustee meetings to consider and review the risk the charity may have.
2. Systems and procedures to mitigate those risks identified.
3. The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.
4. The continuation of upholding excellent relationships with major donors for emergency support should the organisation require it.

The charity continues to proactively fundraise through the application of Grants & Trusts, seeking major donors (both corporate and private), engaging with the wider strategy of Blackpool Council and through community activity.

The charity currently engages in a rolling contract with Altair Consultancy Limited to support with bid-writing for grants and trusts.

Review of Risks

The Trustees and Key Management Personnel have examined the major strategic, business, and operational risks which the charity faces and confirm that systems have been established to enable

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

reports to be produced so that the necessary steps can be taken to lessen them.

The principal risks are considered as follows:

- Failure to attract and maintain sustainable levels of income through major donors and grants.
- Failure to maintain target membership and attendance figures.
- Health & Safety issues that may affect full operation.

Reserves Policy

As the charity relies principally on grants and donations, the Charity's policy on reserves needs to be flexible.

The Trustees have implemented a risk management strategy which comprises: -

1. Trustee meetings to consider and review the risk the charity may have.
2. Systems and procedures to mitigate those risks identified.
3. The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.
4. The continuation of upholding excellent relationships with major donors for emergency support should the organisation require it.

Financial review

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Plans for future periods

Future Plans

- Launch Fleetwood Youth Centre once construction work is completed (expected Q4 2024)
- Launch Whiteholme Youth Centre once renovation works are completed (expected Q1 2025)
- Employ 10 x Level 3 Youth Support Worker Apprentices (expected Q4 2024)
- Employ a further 2 x Level 6 Youth Worker Apprentices (expected Q4 2024)

The Boathouse Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 16.09.24 and signed on behalf of the board of trustees by:



Mr David Maude
Trustee

The Boathouse Youth

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Boathouse Youth

Year ended 31 December 2023

Opinion

We have audited the financial statements of The Boathouse Youth (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The Boathouse Youth

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Boathouse Youth *(continued)*

Year ended 31 December 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

The Boathouse Youth

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Boathouse Youth *(continued)*

Year ended 31 December 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company we considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities SORP, taxation and other legislation relevant to the sector. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements such as revenue recognition. We addressed this by our work on areas included, but were not limited to, analytical procedures, testing of journals, assessment of judgements and estimates, enquiry and testing of controls etc.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
-

The Boathouse Youth

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Boathouse Youth *(continued)*

Year ended 31 December 2023

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jacqueline Hyde BA FCA (Senior Statutory Auditor)

For and on behalf of
John Potter & Harrison
Chartered accountants & statutory auditor
112/114 Whitegate Drive
Blackpool
FY3 9XH

16.09.24

The Boathouse Youth

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	885,225	118,127	1,003,352	1,077,467
Other trading activities	6	35,743	—	35,743	1,658
Investment income	7	7,892	—	7,892	1,786
Other income	8	1,489	—	1,489	633
Total income		<u>930,349</u>	<u>118,127</u>	<u>1,048,476</u>	<u>1,081,544</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	40,620	—	40,620	46,932
Expenditure on charitable activities	10,11	1,074,484	119,468	1,193,952	940,449
Total expenditure		<u>1,115,104</u>	<u>119,468</u>	<u>1,234,572</u>	<u>987,381</u>
Net (expenditure)/income and net movement in funds		<u>(184,755)</u>	<u>(1,341)</u>	<u>(186,096)</u>	<u>94,163</u>
Reconciliation of funds					
Total funds brought forward		508,828	45,226	554,054	459,891
Total funds carried forward		<u>324,073</u>	<u>43,885</u>	<u>367,958</u>	<u>554,054</u>

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

The notes on pages 18 to 29 form part of these financial statements.

The Boathouse Youth
Company Limited by Guarantee
Statement of Financial Position
31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	85,407	67,115
Current assets			
Debtors	17	20,331	6,718
Cash at bank and in hand		394,570	609,656
		<u>414,901</u>	<u>616,374</u>
Creditors: amounts falling due within one year	18	<u>132,350</u>	<u>129,435</u>
Net current assets		<u>282,551</u>	<u>486,939</u>
Total assets less current liabilities		<u>367,958</u>	<u>554,054</u>
Net assets		<u>367,958</u>	<u>554,054</u>
Funds of the charity			
Restricted funds		43,885	45,226
Unrestricted funds		<u>324,073</u>	<u>508,828</u>
Total charity funds	21	<u>367,958</u>	<u>554,054</u>

These financial statements were approved by the board of trustees and authorised for issue on 16 09 24, and are signed on behalf of the board by:



Mr David Maude
Trustee

The notes on pages 18 to 29 form part of these financial statements.

The Boathouse Youth
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(186,096)	94,163
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	17,544	14,819
Government grant income	(256,439)	(199,125)
Other interest receivable and similar income	(7,892)	(1,786)
Accrued (income)/expenses	(4,905)	1,305
<i>Changes in:</i>		
Trade and other debtors	(13,613)	2,124
Trade and other creditors	7,820	70,262
Cash generated from operations	(443,581)	(18,238)
Interest received	7,892	1,786
Net cash used in operating activities	<u>(435,689)</u>	<u>(16,452)</u>
Cash flows from investing activities		
Purchase of tangible assets	(35,836)	(51,442)
Net cash used in investing activities	<u>(35,836)</u>	<u>(51,442)</u>
Cash flows from financing activities		
Government grant income	256,439	199,125
Net cash from financing activities	<u>256,439</u>	<u>199,125</u>
Net (decrease)/increase in cash and cash equivalents	(215,086)	131,231
Cash and cash equivalents at beginning of year	<u>609,656</u>	<u>478,425</u>
Cash and cash equivalents at end of year	<u>394,570</u>	<u>609,656</u>

The notes on pages 18 to 29 form part of these financial statements.

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 170 Horsebridge Road, Blackpool. FY3 7EA.

On the 9th May 2024 a new Certificate of Incorporation on change of name was issued to allow for the company to dispense with the need to use "Limited" at the end of its name.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Whilst the charity is always mindful of its reserve levels and its need to continue with fund raising efforts to support expenditure, the charity is not aware of any material uncertainties about its ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% straight line
Leasehold property improvements	-	15% reducing balance

Depreciation is not provided for on Freehold land and buildings as they were purchased at below market value and it is the charity's policy to maintain this asset in a continued state of sound repair with improvements. Accordingly the residual value is high and economic life so long that any depreciation is insignificant.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Major donors	331,329	–	331,329
Gifts			
Gifts in kind	90,500	–	90,500
Grants			
Community lottery	–	66,456	66,456
Payback time trust	16,000	–	16,000
Citizens Advice Bureau	–	2,100	2,100
Henry smith	–	–	–
Blackpool council	30,000	–	30,000
NHS Blackpool	–	–	–
Edward Gosling	–	–	–
Garfield weston	30,000	–	30,000
Rachel charitable trust	2,500	–	2,500
Children in need	–	–	–
Tudor trust	–	7,500	7,500
Police commission	–	7,173	7,173
Vera wolstencroft	–	17,817	17,817
Eric wright foundation	20,000	11,928	31,928
Beaverbrooks the Jewellers	25,000	–	25,000
UK Youth	–	5,153	5,153
Blackpool clinical commission	–	–	–
Government grant income	256,439	–	256,439
Other donations and legacies			
Other donations	83,457	–	83,457
	<u>885,225</u>	<u>118,127</u>	<u>1,003,352</u>

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Major donors	389,033	–	389,033
Gifts			
Gifts in kind	90,500	–	90,500
Grants			
Community lottery	–	40,730	40,730
Payback time trust	–	17,250	17,250
Citizens Advice Bureau	–	5,329	5,329
Henry smith	–	40,000	40,000
Blackpool council	–	30,000	30,000
NHS Blackpool	–	25,000	25,000
Edward Gosling	–	5,000	5,000
Garfield weston	–	50,000	50,000
Rachel charitable trust	–	–	–
Children in need	–	29,465	29,465
Tudor trust	–	22,500	22,500
Police commission	–	–	–
Vera wolstencroft	–	–	–
Eric wright foundation	12,500	11,362	23,862
Beaverbrooks the Jewellers	25,000	–	25,000
UK Youth	–	2,342	2,342
Blackpool clinical commission	–	3,000	3,000
Government grant income	–	199,125	199,125
Other donations and legacies			
Other donations	79,331	–	79,331
	<u>596,364</u>	<u>481,103</u>	<u>1,077,467</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	<u>35,743</u>	<u>35,743</u>	<u>1,658</u>	<u>1,658</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>7,892</u>	<u>7,892</u>	<u>1,786</u>	<u>1,786</u>

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

8. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other income	674	674	633	633
Insurance claim	815	815	—	—
	<u>1,489</u>	<u>1,489</u>	<u>633</u>	<u>633</u>

9. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Costs of raising donations and legacies				
- Donations	<u>40,620</u>	<u>40,620</u>	<u>46,932</u>	<u>46,932</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Outreach work	1,056,698	119,468	1,176,166
Support costs	<u>17,786</u>	<u>—</u>	<u>17,786</u>
	<u>1,074,484</u>	<u>119,468</u>	<u>1,193,952</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Outreach work	474,685	456,779	931,464
Support costs	<u>8,985</u>	<u>—</u>	<u>8,985</u>
	<u>483,670</u>	<u>456,779</u>	<u>940,449</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Outreach work	1,176,166	—	1,176,166	931,464
Governance costs	<u>—</u>	<u>17,786</u>	<u>17,786</u>	<u>8,985</u>
	<u>1,176,166</u>	<u>17,786</u>	<u>1,193,952</u>	<u>940,449</u>

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>17,544</u>	<u>14,819</u>

13. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>3,600</u>	<u>3,600</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>698,985</u>	<u>541,025</u>

The average head count of employees during the year was 60 (2022: 48). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Chief Executive	1	1
Key management personnel	3	3
Support staff	<u>56</u>	<u>44</u>
	<u>60</u>	<u>48</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2023	2022
	No.	No.
£70,000 to £79,999	<u>1</u>	<u>1</u>

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Leasehold improvements £	Total £
Cost				
At 1 January 2023	–	70,083	72,321	142,404
Additions	13,295	13,553	8,988	35,836
At 31 December 2023	<u>13,295</u>	<u>83,636</u>	<u>81,309</u>	<u>178,240</u>
Depreciation				
At 1 January 2023	–	51,612	23,677	75,289
Charge for the year	–	9,991	7,553	17,544
At 31 December 2023	<u>–</u>	<u>61,603</u>	<u>31,230</u>	<u>92,833</u>
Carrying amount				
At 31 December 2023	<u>13,295</u>	<u>22,033</u>	<u>50,079</u>	<u>85,407</u>
At 31 December 2022	<u>–</u>	<u>18,471</u>	<u>48,644</u>	<u>67,115</u>

The Freehold property was purchased at £10,000 which was below the market value of £100,000. This had been occupied on a rent free basis and was acquired from a longstanding donor.

17. Debtors

	2023 £	2022 £
Trade debtors	14,103	800
Prepayments and accrued income	5,804	5,873
Other debtors	424	45
	<u>20,331</u>	<u>6,718</u>

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	12,256	6,324
Accruals and deferred income	108,147	112,341
Social security and other taxes	11,947	10,770
	<u>132,350</u>	<u>129,435</u>

19. Deferred income

	2023 £	2022 £
Amount deferred in year	<u>108,147</u>	<u>107,436</u>

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>256,439</u>	<u>199,125</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income £	Expenditure £	At 31 December 2023 £
General funds	508,828	<u>930,349</u>	<u>(1,115,104)</u>	<u>324,073</u>

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022 £
General funds	438,989	<u>600,441</u>	<u>(530,602)</u>	<u>508,828</u>

Restricted funds

	At 1 January 2023	Income £	Expenditure £	At 31 December 2023 £
Restricted Funds	45,226	<u>118,127</u>	<u>(119,468)</u>	<u>43,885</u>

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022 £
Restricted Funds	20,902	<u>481,103</u>	<u>(456,779)</u>	<u>45,226</u>

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	41,522	43,885	85,407
Current assets	306,754	108,147	414,901
Creditors less than 1 year	(24,203)	(108,147)	(132,350)
Net assets	324,073	43,885	367,958

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	21,889	45,226	67,115
Current assets	508,938	107,436	616,374
Creditors less than 1 year	(21,999)	(107,436)	(129,435)
Net assets	508,828	45,226	554,054

23. Financial instruments

No additional disclosures are required in respect of financial instruments.

24. Analysis of changes in net debt

	At 1 Jan 2023 £	Cash flows £	At 31 Dec 2023 £
Cash at bank and in hand	609,656	(215,086)	394,570

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Later than 1 year and not later than 5 years	48,133	61,024

26. Other financial commitments

The charity has a capital commitment of £456,000 which has been covered in total by a grant from the Youth Investment fund, for improvements to the Horsebridge Centre which is owned by Blackpool Coastal Housing and used by the charity on a rent free basis.

The Boathouse Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

27. Related parties

The charity purchased a freehold property during the year from a longstanding donor. The property had been occupied on a rent free basis. The market value was £100,000 and the property was bought for £10,000.

Accounts

COMPANY REGISTRATION NUMBER: 08164995
CHARITY REGISTRATION NUMBER: 1149320

The Boathouse Youth Limited
Company Limited by Guarantee
Financial Statements
31 December 2022

JOHN POTTER & HARRISON

Chartered accountants & statutory auditor
112/114 Whitegate Drive
Blackpool
FY3 9XH

The Boathouse Youth Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2022

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The Boathouse Youth Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2022.

Chair's report

From the Chief Executive Officer

The Boathouse Youth is a children's charity (1149320) serving those Aged 5 - 17 across Blackpool with free and high-quality youth provisions. Many of the children with whom we work are facing disadvantages. The source of these disadvantages can be summarised in two words - poverty and isolation.

The Boathouse Youth aims to provide a variety of educational and recreational activities that will build confidence restore self-esteem and, above all, bring happiness to the lives of its young members. Our mission is to break the cycle of deprivation and empower today's children to become contributing members of society.

Established in 2009, we currently operate in the borough's two "most deprived" (according to all measurable means) communities: Bloomfield and Grange Park.

The Boathouse Youth is a product of its local societies' requirements we embrace those whose needs are greatest. Location is paramount. We have chosen the Bloomfield ward and Grange Park council estate due to their unrivalled levels of deprivation within our town. More than 50% of the children residing in these areas are "living below the headline".

The most significant barrier facing our members is the financial position of their parents. This is why we provide all of our services completely free of any monetary charge. Without The Boathouse Youth there would be no other recreational outlet for the children and young people of these communities, the resultant effect of which would be an inevitable gravitation towards anti-social forms of behaviour, which, in turn, manifest themselves in high levels of youth crime and social disorders.

A complex variety of issues associated with deprivation contribute towards instability. They may witness regular domestic violence, drug/alcohol misuse, live in poor-housing conditions, have limited access to basic services such as the dentist. The simplest of commodities are often in the shortest supply: food in the fridge, a hot drink, help with homework, a bed-time story and a clean bed.

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the Period ended 31 December 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements 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 account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2015).

On behalf of:
The Boathouse Youth

LAURANCE HANCOCK
Chief Executive Officer

The Boathouse Youth Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Reference and administrative details

Registered charity name The Boathouse Youth Limited

Charity registration number 1149320

Company registration number 08164995

Principal office and registered office 170 Horsebridge Road
Blackpool
FY3 7EA

The trustees

Mr David Brennand
Mr Paul Dillon
Mr Philip Owen
Ms Victoria Thompson
Ms Tracy Harrison
Mr David Maude

Company secretary L Hancock

Auditor John Potter & Harrison
Chartered accountants & statutory auditor
112/114 Whitegate Drive
Blackpool
FY3 9XH

Bankers CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

The Boathouse Youth Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Structure, governance and management

Governing Document

The company is registered as a charitable company limited by guarantee - incorporated on 1 August 2012 - registered charity number 1149320. The company is governed by its Memorandum and Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles. At each AGM one-third of the directors must retire by rotation but if eligible may be re-elected. All trustees give their time voluntarily and receive no benefits from the charity. Clause 27 of the Articles of Association states that the number of directors shall not be less than 2 but shall not be subject to any maximum.

Trustee Induction

Appropriate induction and training is provided.

Constitution and Organisation Structure

The charitable company is governed by a committee who are Trustees of The Boathouse Youth elected under the terms of the charitable company's rules. The Trustees met in a structured way four times during 2022 and each meeting involved a robust scrutiny of the activities taking place. The Trustees try to make sure the organisation is efficient and solvent and retaining its focus on its core activities. Ahead of each quarterly meeting an Executive Report is distributed by the Chief Executive incorporating reports from the key management personnel. Trustees read and analyse these reports to scrutinise and challenge where necessary. Monthly financial reports are also sent to members of the Finance Committee who meet quarterly, the month prior to a full meeting. In addition to formal meetings, Trustees are kept informed through regular emails about developments, opportunities and issues that need immediate attention. The Trustees and CEO review the staff remuneration packages annually in line with the organisation's pay structure. The Trustees review the CEO's remuneration package annual via the Finance Committee.

The Boathouse Youth Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Objectives and activities

Principal activities and objectives

The charity's principal objects and activities are to:

1. Act as a resource for young people up to the age of 25 living in the area of Blackpool by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

a. Advancing in life and helping young people by developing their skills, capabilities, and capacities to enable them to participate in society as independent, mature and responsible individuals.

b. Advancing education.

c. Providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

2. To help young people, especially, but not exclusively, through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

Public benefit

The Charity considers that the public benefit is the provision of a resource available to all young people living in the area of Blackpool. The Trustees consider that they have complied with Section 17(5) of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

The Boathouse Youth Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Strategic report

The following sections for achievements and performance, financial review and plans for future periods form the strategic report of the charity.

Achievements and performance

Summary

Since its launch in 2009 from a standing-start as a voluntary-led organisation in a church hall, The Boathouse Youth has grown consistently year-on-year. In the last financial year (2021) we celebrated our biggest-ever growth through the generation of income exceeding £1m.

We reached this milestone through the successful implementation of our financial sustainability plan, the main objective of which was to establish three main sources of income, and continually develop them, so that we were not dependent on a single-source.

We now generate income through: Major Donors, Grants & Trusts; and the Local Authority. Over the last 3-years, as a direct result of our increased income, we have:

- More delivery locations across the town (increased from 2 to 7)
- More staff (increase from 15 to 60)
- More children and young people (from 511 in 2020 to 1,138 in 2022)
- More sessions and opportunities for young people to participate.

We prioritise providing high-quality opportunities for children and young people, which means they engage in significant numbers and participate in learning which enables evidenced positive change.

The Boathouse Youth Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Key Achievements:

- We have established a progressive pay-structure and benefits for all staff within the organisation; appointed dedicated professionals in key areas; and ensured our internal and external training opportunities have been overhauled and enhanced. We are laying the foundations for the next 3-5 years of organisational development. A key part of this is the 30 individuals actively working towards professional youth work qualifications, which over the next 3-5 years will increase our capacity to deliver high-quality and effectively youth work ten-fold.

- Three of our Youth Workers have now completed the first year of their Youth & Community Work (BA Honours) Degree and are looking forward to starting their second year. The implementation of our strategic plan for staff development is making good progress and staff are enjoying the additional benefits and incentives that have been introduced, which all make for a better workplace and therefore a better workforce.

- Our commitment to partnering with children and young people throughout their whole childhood and adolescence, has been recognised by Paul Maynard MP, Blackpool North. He said, "The Boathouse Youth offers development across their whole early lives, not just dipping in-and-out or parachuting over them".

-The Boathouse Youth is now officially the BIBAs Highly Commended Community Business of the Year 2022. The Northwest Chamber of Commerce has recognised us for our contribution to the local community and the change we are creating amongst young people in Blackpool. This basis of the award is the recent development of our organisation including the introduction of key programme areas, employment of staff into dedicated roles and hitting the £1m income generation milestone in our last financial year.

- Our work around financial education for CYP has been recognised by The Centre for Social Justice, who have since published an entire report around our service and provided numerous opportunities and platforms for us to influence Government policymakers.

- In November 2022, we were one of five finalists in the national CYP Now Awards. Our place in the "Youth Work" category, sponsored by the National Youth Agency, was secured over 250 other nominations. This placed us into the national area of high-quality youth work organisations. Since then, we have been contacted by the NYA to provide resources to be part of a national catalogue.

- All our provision remains entirely free-of-charge at the point of access to our beneficiaries.

- We were a key driver in the formation of a new Strategic Youth Provision Partnership in Blackpool, which has resulted in Blackpool Council pledging £400,000pa into supporting youth services across the borough.

- We currently offer the largest Young Leadership Academy on the Fylde Coast in partnership with the National Youth Agency to support the development of a future workforce.

- We have agreed a partnership with the Centre for Youth Impact at the YMCA's George Williams College in London. We will develop our monitoring, evaluation and learning techniques to align with their data collection process which will enable our engagement to be part of a national research programme on the impact of youth services. This 12-month journey will validate the impact of our engagement with young people through academic study and research.

The Boathouse Youth Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Numerical Summary

Participants

- A total of 1,138 (2021: 847) individual children and young people have participated.
- There has been a total of 30,590 (2021: 20,049) attendances.

Sessions

- A total of 1,722 sessions have been delivered.
 - o 1010 of these sessions were part of our Universal Programme.
 - o 189 of these sessions were part of our Pathway Programme.
 - o 270 of these sessions were part of our HAF Programme.
 - o 253 of these sessions were part of our Direct Engagement Programme.
- A total of 33 nights away were provided.
- A total of 27 offsite day visits were provided.

Hours

- We have provided 81,830 contact hours.
- We have delivered 3,893 session hours.

Impact Monitoring

We are committed to the use of monitoring and evaluation as a tool for driving continuous improvement. We strive to ensure that our work is relevant and remain ready to adapt quickly to the societal changes that affect young people. We measure impact as follows:

- We appoint external consultants to provide an annual stakeholder survey and analyse their findings before producing an evaluation report for us.
 - We appoint external artists who evaluate our work through illustration.
 - We routinely collect data on our service users, including number of children accessing free-school-meals and those in the care of the local authority.
 - We produce feedback forms and online surveys for our activities and projects.
 - We collect photographic and video evidence.
 - We host activity steering groups and consultation sessions with service-users to ensure they are able to influence key decisions.
-

The Boathouse Youth Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

- We produce case studies on service users. These have been in the form of written and video media.

By using our newly installed 'kiosk-style' iPads at exit-routes of our provision, we were able to routinely collect data on our user's experience. Participants were asked to vote on their experience following an activity.

In 2022, we received a count score of 23,093 children and young people using our iPad Exit Survey to answer, "How did the session make you feel?".

We received a score of "Great" on 20,462 occasions when participants interacted with our survey.

This indicates that 89% of our attendees were very happy with their experience.

Financial Report

Summary

On behalf of the Trustees, it is reported that the total income for the year was £1,081,544 (Previous: £1,073,626).

- £414,033 (Previous: £495,103) was received from major donors (known as Patrons).
- £264,478 (Previous: £257,139) was received from grant making organisations.
- £1,658 (Previous: £0) was raised through fundraising events.
- £229,125 (Previous: £108,916) was received from the Local Authority, Blackpool Council.
- £90,500 (Previous: £90,827) was received in Gifts in Kind
- £81,750 (Previous: £121,641) was received in other income and donations

The total expenditure for the year was £987,381 (Previous: £733,766) resulting in a surplus of £94,163 (Previous: £339,860). At the end of the year the total funds were £554,054 (Previous: £459,891).

The trustees would like to thank the following for their financial contributions to the charity:

- " Ameen Utilities Limited
- " Bambers Remedial Contractors
- " Beaverbrooks Charitable Trust
- " Blackpool Council
- " Blackpool Pleasure Beach
- " Cardboard Box Company
- " Children in Need
- " Clearview Home Improvements
- " Colin Taylor & Kay Wilding
- " Commercial Business Systems
- " David & Sally Maude
- " Edward Gosling

The Boathouse Youth Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

" Energi Trampoline Park
" Eric Wright Foundation
" FCMS
" Frank & Karen Heald
" Garfield Weston Charity
" Guy's Thatched Hamlet
" Henry Smith Charity
" Houndshill Shopping Centre
" Inenco Group
" James Brearley
" James Thornton DAF
" Key Group
" Lytham Tennis Club
" Merlin Entertainments
" NHS Clinical Commissioning Group
" Oakfield Foods
" Payback Time Trust
" Perch Group Limited
" Peter & Kathy Barcock
" Philip & Louise Owen
" Rachel Charitable Trust
" Sandcastle Water Park
" Simon & Victoria Thompson
" Sunrise Rotary Club
" Tandem Bank
" The Elgin Hotel
" The Eric Wright Charitable Trust
" The National Lottery Community Fund
" The Sheraton Hotel
" The Tudor Trust
" UK Youth
" Vera Wolstencroft Charitable Trust

Gifts in Kind

The charity has received Gifts in Kind totalling £90,500 (Previous: £90,583) and the Trustees would like to thank:

" Blackpool Pleasure Beach
" Boundary Primary School
" Energi Trampoline Park
" Merlin Entertainments
" Peter & Kathy Barcock
" Sandcastle Waterpark
" Thames Primary Academy

Reserves Policy

As the charity relies principally on grants and donations, the Charity's policy on reserves needs to be flexible.

The Trustees have implemented a risk management strategy which comprises: -

The Boathouse Youth Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

1. Trustee meetings to consider and review the risk the charity may have.
2. Systems and procedures to mitigate those risks identified.
3. The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.
4. The continuation of upholding excellent relationships with major donors for emergency support should the organisation require it.

Fundraising

The charity continues to proactively fundraise through the application of Grants & Trusts, seeking major donors (both corporate and private), engaging with the wider strategy of Blackpool Council and through community activity.

In November 2020, the charity entered a 48-month contract with Competitive Solutions Ltd to receive external consultancy support with the bid-writing for Grants & Trusts.

Review of Risks

The Trustees and Key Management Personnel have examined the major strategic, business, and operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen them.

The principal risks are considered as follows:

- Failure to attract and maintain sustainable levels of income through major donors and grants.
- Failure to maintain target membership and attendance figures.
- Health & Safety issues that may affect full operation.

Financial review

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Boathouse Youth Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Plans for future periods

Growth & Development

Following a year of rapid growth, the charity will need to spend the next 12-months settling into its new structure and making micro-developments within the team. This will include training and development of the staff; reconsidering line management processes and considering our future workforce.

We continue to have passionate ambitions to enhance the quality of our provision and widen our beneficiary range.

Business Objectives

The trustees have outlined four key business objectives for 2023:

- Appoint and work collaboratively with the Centre for Youth Impact on developing a more professional impact framework which is underpinned by academic research.
- Commence building works on Fleetwood Youth Centre in partnership with the Russell Haldane Trust.
- Seek to launch additional provision within Blackpool.
- Enhance the organisation's administrative functions.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Boathouse Youth Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 25 September 2023 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to be 'Philip Owen', written over a faint circular stamp or seal.

Mr Philip Owen
Trustee

The Boathouse Youth Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Boathouse Youth Limited

Year ended 31 December 2022

Opinion

We have audited the financial statements of The Boathouse Youth Limited (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The Boathouse Youth Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Boathouse Youth Limited *(continued)*

Year ended 31 December 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

The Boathouse Youth Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Boathouse Youth Limited (continued)

Year ended 31 December 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company we considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities SORP, taxation and other legislation relevant to the sector. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements such as revenue recognition. We addressed this by our work on areas included, but were not limited to, analytical procedures, testing of journals, assessment of judgements and estimates, enquiry and testing of controls etc.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

The Boathouse Youth Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Boathouse Youth Limited (continued)

Year ended 31 December 2022

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jacqueline Hyde BA FCA (Senior Statutory Auditor)

For and on behalf of
John Potter & Harrison
Chartered accountants & statutory auditor
112/114 Whitegate Drive
Blackpool
FY3 9XH

25 September 2023

The Boathouse Youth Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	596,364	481,103	1,077,467	1,072,420
Other trading activities	6	1,658	–	1,658	–
Investment income	7	1,786	–	1,786	20
Other income	8	633	–	633	1,186
Total income		<u>600,441</u>	<u>481,103</u>	<u>1,081,544</u>	<u>1,073,626</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	46,932	–	46,932	34,112
Expenditure on charitable activities	10,11	483,670	456,779	940,449	699,654
Total expenditure		<u>530,602</u>	<u>456,779</u>	<u>987,381</u>	<u>733,766</u>
Net income and net movement in funds		<u>69,839</u>	<u>24,324</u>	<u>94,163</u>	<u>339,860</u>
Reconciliation of funds					
Total funds brought forward		438,989	20,902	459,891	120,031
Total funds carried forward		<u>508,828</u>	<u>45,226</u>	<u>554,054</u>	<u>459,891</u>

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

The notes on pages 20 to 30 form part of these financial statements.

The Boathouse Youth Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	16	67,115	30,492
Current assets			
Debtors	17	6,718	8,842
Cash at bank and in hand		609,656	478,425
		<u>616,374</u>	<u>487,267</u>
Creditors: amounts falling due within one year	18	129,435	57,868
Net current assets		<u>486,939</u>	<u>429,399</u>
Total assets less current liabilities		<u>554,054</u>	<u>459,891</u>
Net assets		<u>554,054</u>	<u>459,891</u>
Funds of the charity			
Restricted funds		45,226	20,902
Unrestricted funds		<u>508,828</u>	<u>438,989</u>
Total charity funds	21	<u>554,054</u>	<u>459,891</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 September 2023, and are signed on behalf of the board by:



Mr Philip Owen
Trustee

The notes on pages 20 to 30 form part of these financial statements.

The Boathouse Youth Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	94,163	339,860
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	14,819	10,535
Government grant income	(199,125)	—
Other interest receivable and similar income	(1,786)	(20)
Accrued expenses	1,305	3,120
<i>Changes in:</i>		
Trade and other debtors	2,124	9,135
Trade and other creditors	70,262	43,240
Cash generated from operations	(18,238)	405,870
Interest received	1,786	20
Net cash (used in)/from operating activities	<u>(16,452)</u>	<u>405,890</u>
Cash flows from investing activities		
Purchase of tangible assets	(51,442)	(19,681)
Net cash used in investing activities	<u>(51,442)</u>	<u>(19,681)</u>
Cash flows from financing activities		
Government grant income	199,125	—
Net cash from financing activities	<u>199,125</u>	<u>—</u>
Net increase in cash and cash equivalents	131,231	386,209
Cash and cash equivalents at beginning of year	478,425	92,216
Cash and cash equivalents at end of year	<u>609,656</u>	<u>478,425</u>

The notes on pages 20 to 30 form part of these financial statements.

The Boathouse Youth Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 170 Horsebridge Road, Blackpool, FY3 7EA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Boathouse Youth Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

The Boathouse Youth Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 25% straight line
Leasehold property improvements	- 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

The Boathouse Youth Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

The Boathouse Youth Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Limited by guarantee

The company is limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Major donors	414,033	–	414,033
Gifts			
Gifts in kind	90,500	–	90,500
Grants			
Community lottery	–	40,730	40,730
Payback time trust	–	17,250	17,250
Citizens Advice Bureau	–	5,329	5,329
Henry smith	–	40,000	40,000
Blackpool council	–	30,000	30,000
NHS Blackpool	–	25,000	25,000
Edward Gosling	–	5,000	5,000
Garfield weston	–	50,000	50,000
Halsall foundation	–	–	–
Children in need	–	29,465	29,465
Tudor trust	–	22,500	22,500
Blackpool coastal housing	–	–	–
Vera wolstencroft	–	–	–
Eric wright foundation	12,500	11,362	23,862
Peter Barcock	–	–	–
UK Youth	–	2,342	2,342
Blackpool clinical commission	–	3,000	3,000
Blackpool FC community trust	–	–	–
Centre for social justice	–	–	–
Government grant income	–	199,125	199,125
Other donations and legacies			
Other donations	79,331	–	79,331
	<u>596,364</u>	<u>481,103</u>	<u>1,077,467</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Major donors	495,103	–	495,103
Gifts			
Gifts in kind	90,827	–	90,827

The Boathouse Youth Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Community lottery	–	50,729	50,729
Payback time trust	–	13,750	13,750
Citizens Advice Bureau	–	–	–
Henry smith	–	50,000	50,000
Blackpool council	–	108,916	108,916
NHS Blackpool	–	–	–
Edward Gosling	–	–	–
Garfield weston	–	–	–
Halsall foundation	25,000	15,000	40,000
Children in need	–	–	–
Tudor trust	–	2,000	2,000
Blackpool coastal housing	–	9,386	9,386
Vera wolstencroft	–	26,500	26,500
Eric wright foundation	–	11,978	11,978
Peter Barcock	–	15,000	15,000
UK Youth	–	2,000	2,000
Blackpool clinical commission	–	–	–
Blackpool FC community trust	–	4,796	4,796
Centre for social justice	30,000	–	30,000
Government grant income	–	–	–
Other donations and legacies			
Other donations	120,435	1,000	121,435
	<u>761,365</u>	<u>311,055</u>	<u>1,072,420</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising events	<u>1,658</u>	<u>1,658</u>	<u>–</u>	<u>–</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>1,786</u>	<u>1,786</u>	<u>20</u>	<u>20</u>

The Boathouse Youth Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

8. Other income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Other income	633	633	182	182
Insurance claim	—	—	1,004	1,004
	<u>633</u>	<u>633</u>	<u>1,186</u>	<u>1,186</u>

9. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Costs of raising donations and legacies - Donations	<u>46,932</u>	<u>46,932</u>	<u>34,112</u>	<u>34,112</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Outreach work	474,685	456,779	931,464
Support costs	<u>8,985</u>	<u>—</u>	<u>8,985</u>
	<u>483,670</u>	<u>456,779</u>	<u>940,449</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Outreach work	390,705	301,923	692,628
Support costs	<u>7,026</u>	<u>—</u>	<u>7,026</u>
	<u>397,731</u>	<u>301,923</u>	<u>699,654</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Outreach work	931,464	—	931,464	692,628
Governance costs	<u>—</u>	<u>8,985</u>	<u>8,985</u>	<u>7,026</u>
	<u>931,464</u>	<u>8,985</u>	<u>940,449</u>	<u>699,654</u>

The Boathouse Youth Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

12. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>14,819</u>	<u>10,535</u>

13. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	<u>3,600</u>	<u>3,600</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	<u>541,025</u>	<u>355,885</u>

The average head count of employees during the year was 48 (2021: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Chief Executive	1	1
Key management personnel	3	3
Support staff	<u>44</u>	<u>12</u>
	<u>48</u>	<u>16</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2022	2021
	No.	No.
£60,000 to £69,999	—	1
£70,000 to £79,999	<u>1</u>	<u>—</u>
	<u>1</u>	<u>1</u>

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The Boathouse Youth Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

16. Tangible fixed assets

	Fixtures and fittings £	Leasehold property improvement £	Total £
Cost			
At 1 January 2022	63,720	27,242	90,962
Additions	6,363	45,079	51,442
At 31 December 2022	<u>70,083</u>	<u>72,321</u>	<u>142,404</u>
Depreciation			
At 1 January 2022	41,012	19,458	60,470
Charge for the year	10,600	4,219	14,819
At 31 December 2022	<u>51,612</u>	<u>23,677</u>	<u>75,289</u>
Carrying amount			
At 31 December 2022	<u>18,471</u>	<u>48,644</u>	<u>67,115</u>
At 31 December 2021	<u>22,708</u>	<u>7,784</u>	<u>30,492</u>

17. Debtors

	2022 £	2021 £
Trade debtors	800	—
Prepayments and accrued income	5,873	8,842
Other debtors	45	—
	<u>6,718</u>	<u>8,842</u>

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,324	9,065
Accruals and deferred income	112,341	40,872
Social security and other taxes	10,770	7,931
	<u>129,435</u>	<u>57,868</u>

19. Deferred income

	2022 £	2021 £
Amount deferred in year	<u>107,436</u>	<u>37,272</u>

The Boathouse Youth Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>199,125</u>	<u>—</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022	Income £	Expenditure £	At 31 Dec 2022 £
General funds	<u>438,989</u>	<u>600,441</u>	<u>(530,602)</u>	<u>508,828</u>

	At 1 Jan 2021	Income £	Expenditure £	At 31 Dec 2021 £
General funds	<u>108,261</u>	<u>762,571</u>	<u>(431,843)</u>	<u>438,989</u>

Restricted funds

	At 1 Jan 2022	Income £	Expenditure £	At 31 Dec 2022 £
Restricted Funds	<u>20,902</u>	<u>481,103</u>	<u>(456,779)</u>	<u>45,226</u>

	At 1 Jan 2021	Income £	Expenditure £	At 31 Dec 2021 £
Restricted Funds	<u>11,770</u>	<u>311,055</u>	<u>(301,923)</u>	<u>20,902</u>

The Boathouse Youth Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	21,889	45,226	67,115
Current assets	508,938	107,436	616,374
Creditors less than 1 year	(21,999)	(107,436)	(129,435)
Net assets	508,828	45,226	554,054

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	9,590	20,902	30,492
Current assets	449,995	37,272	487,267
Creditors less than 1 year	(20,596)	(37,272)	(57,868)
Net assets	438,989	20,902	459,891

23. Financial instruments

No additional disclosures are required in respect of financial instruments.

24. Analysis of changes in net debt

	At 1 Jan 2022 £	Cash flows £	At 31 Dec 2022 £
Cash at bank and in hand	478,425	131,231	609,656

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than 1 year	–	24,404
Later than 1 year and not later than 5 years	40,024	31,484
	40,024	55,888

26. Other financial commitments

The charity has a capital commitment of £350,000 which has been covered in total by a grant from the Youth Investment fund, for improvements to the Horsebridge Centre which is owned by Blackpool Coastal Housing and used by the charity on a rent free basis.

Accounts



**The Boathouse Youth Limited
(A Company Limited by Guarantee)
Directors' Report and Financial Statements
For the year ended 31 December 2021**

Company Registration Number: 08164995 (England & Wales)
Charity Registration Number: 1149320

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Introduction

From the Chief Executive Officer

The Boathouse Youth is a children's charity (1149320) serving those Aged 5 – 17 across Blackpool with free and high-quality youth provisions. Many of the children with whom we work are facing disadvantages. The source of these disadvantages can be summarised in two words – poverty and isolation.

The Boathouse Youth aims to provide a variety of educational and recreational activities that will build confidence restore self-esteem and, above all, bring happiness to the lives of its young members. Our mission is to break the cycle of deprivation and empower today's children to become contributing members of society.

Established in 2009, we currently operate in the borough's two "most deprived" (according to all measurable means) communities: Bloomfield and Grange Park.

The Boathouse Youth is a product of its local societies' requirements we embrace those whose needs are greatest. Location is paramount. We have chosen the Bloomfield ward and Grange Park council estate due to their unrivalled levels of deprivation within our town. More than 50% of the children residing in these areas are "living below the breadline".

The most significant barrier facing our members is the financial position of their parents. This is why we provide all of our services completely free of any monetary charge. Without The Boathouse Youth there would be no other recreational outlet for the children and young people of these communities, the resultant effect of which would be an inevitable gravitation towards anti-social forms of behaviour, which, in turn, manifest themselves in high levels of youth crime and social disorders.

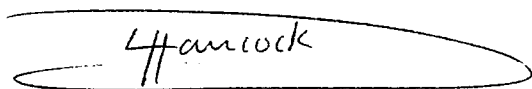
A complex variety of issues associated with deprivation contribute towards instability. They may witness regular domestic violence, drug/alcohol misuse, live in poor-housing conditions, have limited access to basic services such as the dentist. The simplest of commodities are often in the shortest supply: food in the fridge, a hot drink, help with homework, a bed-time story and a clean bed.

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 December 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements 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 account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2015).

On behalf of:

The Boathouse Youth

A handwritten signature in black ink, appearing to read "Laurance Hancock", is enclosed within a large, horizontal, hand-drawn oval loop.

LAURANCE HANCOCK
Chief Executive Officer

Administrative Details

Reference Information

Registered Charity Name: The Boathouse Youth
Registered Charity Number: 1149320
Registered Company Number: 08164995
Registered Office: The Boathouse Youth
170 Horsebridge Road
BLACKPOOL
FY3 7EA

The Trustees David Brennand
Paul Dillon
Tracy Harrison
David Maude (appointed 21 August 2021)
Philip Owen
Victoria Thompson (appointed 27 August 2021)

Key Management Personnel Laurance Hancock, Chief Executive Officer
Sarah Lindsay, Head of CYP Services
Benjamin Wilson, Head of Operations
Mark Oliver, Head of Finance

Registered Auditors John Potter & Harrison
Chartered Accountants
and Statutory Auditors
112/114 Whitegate Drive
BLACKPOOL
FY3 9XH

Bankers CAF Bank Limited
25 Kings Hill Avenue
West Malling
KENT
ME19 4JQ

Governing Document

The company is registered as a charitable company limited by guarantee – incorporated on 1 August 2012 - registered charity number 1149320. The company is governed by its Memorandum and Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles. At each AGM one-third of the directors must retire by rotation but if eligible may be re-elected. All trustees give their time voluntarily and receive no benefits from the charity. Clause 27 of the Articles of Association states that the number of directors shall not be less than 2 but shall not be subject to any maximum.

Trustee Induction

Two new Trustees have been appointed during the year. Appropriate induction and training have been provided.

Constitution and Organisation Structure

The charitable company is governed by a committee who are Trustees of The Boathouse Youth elected under the terms of the charitable company's rules.

The Trustees met in a structured way four times during this year and each meeting involved a robust scrutiny of the activities taking place. The Trustees try to make sure the organisation is efficient and solvent and retaining its focus on its core activities.

Ahead of each quarterly meeting an Executive Report is distributed by the Chief Executive incorporating reports from the key management personnel. Trustees read and analyse these reports in order to scrutinise and challenge where necessary.

Monthly financial reports are also sent to members of the Finance Committee who meet quarterly, the month prior to a full meeting.

In addition to formal meetings, Trustees are kept informed through regular emails about developments, opportunities and issues that need immediate attention.

The Trustees and CEO review the staff remuneration packages annually in line with the organisation's pay structure. The Trustees review the CEO's remuneration package annual via the Finance Committee.

Principal activities and objectives

The charity's principal objects and activities are to:

1. Act as a resource for young people up to the age of 25 living in the area of Blackpool by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - a. Advancing in life and helping young people by developing their skills, capabilities and capacities to enable them to participate in society as independent, mature and responsible individuals.
 - b. Advancing education.
 - c. Providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.
2. To help young people, especially, but not exclusively, through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

Public benefit

The Charity considers that the public benefit is the provision of a resource available to all young people living in the area of Blackpool. The Trustees consider that they have complied with Section 17(5) of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

Achievements and Performance

Summary

A year of recovery, a year of growth and a year of development. The trustees are delighted to report on the most successful period in the charity's history in terms of its finances, its impact, and its place in the community as a local employer. We are indebted to the generosity of our donors, the tenacity of our staff and volunteers, and the loyalty of our beneficiaries.

We are pleased to report that we have achieved our expected growth and development milestones, as detailed in our 31 December 2020 report. Following a full re-structuring of the charity, we have introduced four formalised programme areas within our Service for Children & Young People.

Universal Programme: A series of evening/weekend sessions which provide educational and recreational centre-based opportunities for all children and young people.

Pathway Programme: An intensive based programme around confidence building and development for children and young people with special educational needs and/or disabilities.

Holiday Activity & Food Programme: A programme to provide children and young people with at least 4-hours of activity each day and a health meal during school holidays.

Direct Engagement Programme: A series of targeted for young people to participate in social action, gain accreditations or volunteer to aid their development.

Funding has allowed for Universal, Pathway and HAF to have full-time designated managers assigned to the programme. However, our Direct Engagement Programme is being supported by multiple staff members under shared responsibility.

The year started with another national lockdown, the resultant effect of which was a requirement to deliver much of our provision virtually without face-to-face contact. Thanks to a significant capital investment into media and broadcasting equipment, we were able to deliver some exceptional sessions with huge engagement figures. We were also allowed to deliver face-to-face 'Support Groups' in coloured bubbles. We were able to support approximately 300 vulnerable children on a face-to-face basis during the lockdown.

In April 2021 we became aware of the imminent closure of another Blackpool Children's Charity: Aspired Futures. We were saddened to hear that their excellent work in the community would be coming to an end and wanted to offer our support to their beneficiaries. The result of this was the launch of our 'Pathway Programme' which is now going from strength to strength offering children and young people with complex needs additional support to participate in a fantastic variety of activities.

In July 2021, we formalised our partnership with Blackpool Council and formally introduced our 'Holiday Activity & Food Programme' into the organisation as part of a national trial. We introduced school-based holiday clubs to run alongside our other holiday activities so that more young people could benefit.

In October 2021, we hit an organisational record for number of employees with the charity's payroll providing wages to 32 local people.

In December 2021, we celebrated having increased our engagement figures on the previous year and having successfully re-established ourselves as a face-to-face provider. We also celebrated generating an income more than £1million.

All our provision remains entirely free-of-charge at the point of access to our beneficiaries.

Numerical Summary

Participants

- A total of **847** (2020: 511) individual children and young people have participated.
- There has been a total of **20,049** (2020: 18,759) attendances.

Sessions

- A total of 1426 sessions have been delivered.
 - 75 of these sessions were virtual (during Q1 only).
 - 1049 of these sessions were part of our Universal Programme.
 - 139 of these sessions were part of our Pathway Programme.
 - 149 of these sessions were part of our HAF Programme.
 - 99 of these sessions were part of our Direct Engagement Programme.
- A total of 12 nights away were provided.
- A total of 37 offsite day visits were provided.

Hours

- We have provided 45,318 contact hours.
- We have delivered 2381 session hours.

Covid-19 Response (January to March 2021)

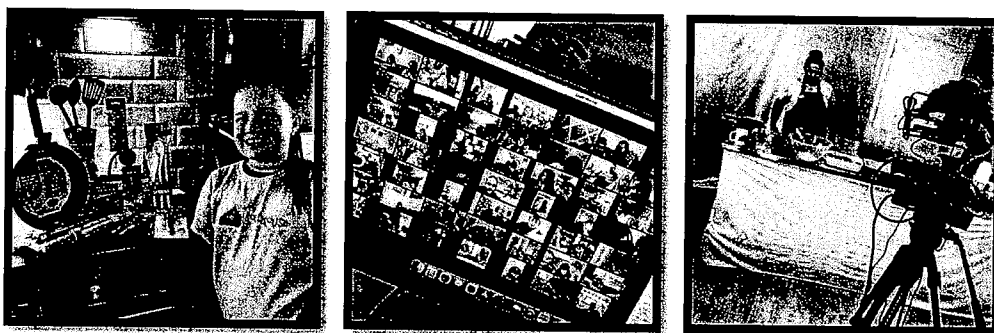
Our COVID-19 response ran throughout Quarter 1 of 2021. Blackpool was considered a high-risk area and restrictions were imposed that prevented the normal operation of face-to-face activities other than bubbled 'Support Groups'. Much of our provision was delivered virtually.

Our hall space at Grange Park Youth Centre was converted into a broadcasting space with moving-head cameras, green screen technology and digital steam decks meaning that we were able to provide cutting-edge live streams to our beneficiaries via social media and video-conferencing platforms. During Q1 almost 200 children and young people (plus their families) engaged in 75 virtual sessions totalling 3013 engagements. Each week children and young people would subscribe to their chosen sessions that would trigger a delivery of resources to their house: the project was named "Bringing the Boathouse to Your House".

Cooking with Kay

This was by far our most popular virtual session. Each week up to 100 families would receive fresh ingredients to their doorsteps and then logon to Zoom for a live and interactive step-by-step tutorial to cook the meal. This project ensured that families were eating fresh and healthy food, whilst also teaching them to cook in a way many had not experienced before.

Towards the end of the programme the charity provided the top one hundred participants with a kitchen hamper worth £100 containing all the essentials for them to continue using their newfound skills moving forward such as knives, chopping boards, pans, utensils, etc.



Virtual Science

Mindful of the time that young people had been spending away from education, we wanted to remind them that learning can be fun. We teamed up with science subscription service MEL Science to provide 20 virtual science sessions to more than 50 young people.

Our Junior age-group focused on physics whilst our Senior & Senior Plus age-groups focused on science. The latter were provided with a MEL Science Chemistry Starter Set. This included glass beakers, burners, safety goggles and other equipment required to undertake the experiments that were provided each week.



Each week one of our presenters would lead a step-by-step tutorial for the science experiment so that the young people could enjoy learning at home. Parents supervision was encouraged to ensure the safety of all participants.

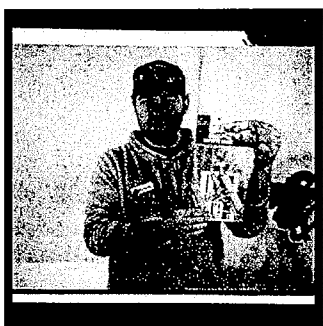
Creative Arts

Young people love creative arts, but often cost is prohibitive when it comes to participating at home. However, because we provided the resources and combined them with tutorials led by familiar faces to our young people all sessions were superbly attended.

Creative arts sessions were broadcast twice weekly and offered a real mix of activities.

One of the most popular was our model-making sessions. Young people were provided with cutting boards, craft knives, model-kits, paint brushes and paints so they could fully participate in the learning of different modelling techniques (such as feathering!) which would lead to a finished product and hopefully take up the hobby independently.

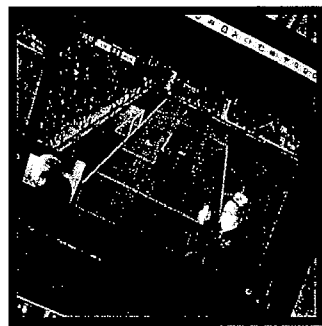
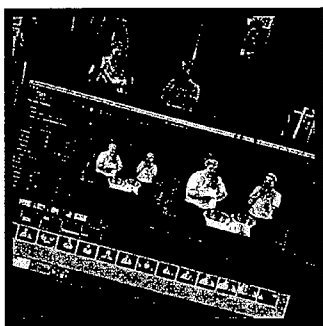
Another popular session was our Acrylic Art activities. The photographs below show the two pieces of work that were completed live on air: one by our presenter in the Youth Centre and the other by a young person at home using the same equipment provided by us. What a great job.



General Health & Wellbeing

Not all our sessions were around learning outcomes and objectives, sometimes we just wanted to provide young people with a fun and safe virtual space where they could engage with our Youth Workers in a way similar how it would be if they were face-to-face.

We tried to continue our Girls' Group sessions. Shown below is a virtual 'facial' session, where group members learnt how to remove their make-up safely and exfoliate; also a 1:1 mentoring session using FIFA as the distraction so that our Youth Worker could engage in meaningful conversation about any difficulties or challenges facing that young person.



The CEO and Trustees would like to thank everyone who supported us. Special thanks go to our team of staff and volunteers. We hope we have done you all proud.

Finally, we are extremely grateful to all of our parents, young people and wider families who have continued to support us during this incredibly challenging time.

Universal Programme

Our Universal Programme provides children and young people with a million and one opportunities to meet with their friends, try their hands at new skills and have a whole heap of fun. Our incredible team of youth workers work with participants to develop a fantastic programme of activities that keep them coming back time after time. Our Universal Programme runs daily after school at our Grange Park and Bloomfield Youth Centres providing around 25 sessions each week. During 2021 the programme delivered 1049 sessions for 517 different children and young people with total attendances reaching 14,257.

Pathway Programme

Our Pathway Programme launched in April 2021 following our adoption of children and staff from Aspired Futures, a former Blackpool charity working with children and young people who have complex needs. It was a pleasure to be able to integrate a similar version of their service under our umbrella and offer the participants the same activities, with familiar staff faces just in a different location. Our Pathway Programme runs after school and at weekends from our Grange Park Youth Centre. During 2021 the programme delivered 139 sessions for 101 different children and young people with total attendances reaching 870.

Holiday Activity & Food Programme

This is nationally funded programme that we are delivering on behalf of Blackpool Council. The programme's aim is to provide enriching activities and nutritious food during school holidays. Being off school can be one of the most exciting periods of childhood, but for many it can also be one of the most challenging. It's a time when routine, structure and positive adult role models are often absent and there may not be a guarantee of a good meal. We aim to provide between 250 – 300 places every day during the school holidays by providing a whole-host of locally-based, easily-accessible and free-of-charge activities for children of all ages. During 2021 the programme delivered 149 sessions for 429 different children and young people with total attendances reaching 4493.

Direct Engagement Programme

This year was also the launch of our new 'Direct Engagement' Programme. This is a series of project-based activities that are designed around our young peoples' needs. During 2021 this has included outdoor activities such as Canal Boating, Camping and Cycling; arts-based activities such as Loud in Libraries, Story Squad and Urban Arts; and accreditations such as the Duke of Edinburgh's Award Scheme. All the projects within this programme have very clear objectives and outcomes which require young peoples' commitment if they wish to achieve. During 2021 the programme delivered 429 sessions for 115 different children and young people with total attendances reaching 502.

Impact Monitoring

We are committed to the use of monitoring and evaluation as a tool for driving continuous improvement. We strive to ensure that our work is relevant and remain ready to adapt quickly to the societal changes that affect young people. We measure impact as follows:

- We appoint external consultants to provide an annual stakeholder survey and analyse their findings before producing an evaluation report for us.
- We appoint external artists who evaluate our work through illustration.
- We routinely collect data on our service users, including number of children accessing free-school-meals and those in the care of the local authority.
- We produce feedback forms and online surveys for our activities and projects.
- We collect photographic and video evidence.
- We host activity steering groups and consultation sessions with service-users to ensure they are able to influence key decisions.
- We produce case studies on service users. These have been in the form of written and video media.

The Boathouse Youth Limited
Company Limited by Guarantee
Annual Trustees Report (Incorporating the Directors' Report)
Year ended 31 December 2021

Financial Report

Summary

On behalf of the Trustees, it is reported that the total income for the year was £1,073,626 (Previous: £505,673).

- **£495,103** (Previous: £109,575) was received from major donors (known as Patrons).
- **£257,139** (Previous: £211,451) was received from grant making organisations.
- **£0** (Previous: £14,116) was raised through fundraising events.
- **£108,916** (Previous: £10,971) was received from the Local Authority, Blackpool Council.
- **£90,827** (Previous: £90,853) was received in Gifts in Kind
- **£121,641** (Previous: £68,707) was received in other income and donations

The total expenditure for the year was £733,766 (Previous: £476,349) resulting in a surplus of £339,860 (Previous: £29,324). At the end of the year the total funds were £459,891 (Previous: £120,031).

The trustees would like to thank the following for their financial contributions to the charity:

- Ameen Utilities Limited
- Alan Halsall (via The Halsall Foundation)
- Bambers Remedial Contractors
- Blackpool Council
- Blackpool Coastal Housing
- Blackpool FC Community Trust
- Centre for Social Justice
- Colin & Kay Taylor
- Conservatory Outlet
- David & Sally Maude
- Eric Wright Charitable Trust
- FCMS
- Frank & Karen Heald
- Garfield Weston Charity
- Henry Smith Charity
- Houndhill Shopping Centre
- Key Group
- Lowell Group
- Martin Read
- Oplo Group Limited
- Perch Group Limited
- Peter & Kathy Barcock (Payback Time)
- Rotary Club: Blackpool Sunrise
- Seddon Hotel Group
- Simon & Victoria Thompson
- Steve Groves
- The National Lottery
- The Tudor Trust
- Vera Wolstencroft Charitable Trust

Gifts in Kind

The charity has received Gifts in Kind totalling £90,827 (Previous: £90,853) and the Trustees would like to thank:

- Aspired Futures
- Blackpool Coastal Housing
- Blackpool Catering Services
- Blackpool Gateway Academy
- Christ the King Catholic Academy
- Fusion Trampoline Park
- Firth Associates
- Merlin Entertainments
- Peter & Kathy Barcock
- Thames Primary Academy
- Walker Fire

Reserves Policy

As the charity relies principally on grants and donations, the Charity's policy on reserves needs to be flexible.

The Trustees have implemented a risk management strategy which comprises: -

1. Trustee meetings to consider and review the risk the charity may have.
2. Systems and procedures to mitigate those risks identified.
3. The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.
4. The continuation of upholding excellent relationships with major donors for emergency support should the organisation require it.

Fundraising

The charity continues to proactively fundraise through the application of Grants & Trusts, seeking major donors (both corporate and private), engaging with the wider strategy of Blackpool Council and through community activity (the latter has been extremely difficult during the last 12-months due to social restrictions).

In November 2020, the charity entered into a 48-month contract with Competitive Solutions Ltd to receive external consultancy support with the bid-writing for Grants & Trusts.

Going concern

Having reviewed these financial statements the Trustees are comfortable that they are correctly prepared under the going concern basis for the following reasons.

Strong reserves

The charity has a healthy unrestricted reserve balance.

Going concern (continued)

Forecasts

The senior management team have produced forecasts to the end of 2022 showing that the charity is still in positive reserves position.

Conclusion

After considering the above points the Trustees consider it is appropriate to prepare the accounts under the going concern basis.

Review of Risks

The Trustees and Key Management Personnel have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen them.

The principal risks are considered as follows:

- Failure to attract and maintain sustainable levels of income through major donors and grants.
- Failure to maintain target membership and attendance figures.
- Health & Safety issues that may affect full operation.

Plans for Future Periods

Growth & Development

Following a year of rapid growth, the charity will need to spend the next 12-months settling into its new structure and making micro-developments within the team. This will include training and development of the staff; reconsidering line management processes and considering our future workforce.

We continue to have passionate ambitions to enhance the quality of our provision and widen our beneficiary range.

Business Objectives

The trustees have outlined four key business objectives:

- Increase human resource capacity within the charity.
- Develop a wider portfolio of private sector income.
- Continue to strengthen relationships with Blackpool Council and seek out potentially commissioning opportunities.

The Boathouse Youth Limited
Company Limited by Guarantee
Annual Trustees Report (Incorporating the Directors' Report)
Year ended 31 December 2021

Trustees Responsibility Statement

The directors who are also trustees of The Boathouse Youth Limited are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources including the income and expenditure of the company for that year. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principals in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent; and
- State whether application UK Accounting Standards have been followed, subject to any material departures disclose and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure to Auditors

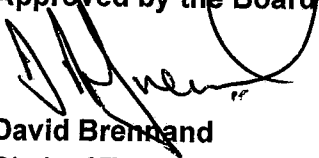
We, the directors of the company who held office at the date of approval of these financial statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Small Company Provisions and Approval

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board of Trustees and signed on its behalf by:


David Brennan
Chair of Trustees

6/9/22
Date:

Independent Auditor's Report
To the Members and Trustees of The Boathouse Youth Limited
Company Limited by Guarantee
Year ended 31 December 2021

Opinion

We have audited the financial statements of The Boathouse Youth Limited for the year ended 31 December 2021 which comprise the Statements of Financial Activities, the Statement of Financial Position, Statement of Cash Flows and the Notes to the Financial Statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report

To the Members and Trustees of The Boathouse Youth Limited

Company Limited by Guarantee

Year ended 31 December 2021

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, set out in the Directors' and Trustees' Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditor's Report

To the Members and Trustees of The Boathouse Youth Limited

Company Limited by Guarantee

Year ended 31 December 2021

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below. Our approach to identifying and assessing the risks in respect of irregularities and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the directors and other management, and from our commercial knowledge and experience of the computer manufacturing and supply sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, the Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statement to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquires of management as to where they considered there was susceptibility to fraud, their knowledge of actual and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing the financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to the actual and potential litigation claims; and
- reviewing correspondence with HMRC, and relevant regulators.

No instances of material non-compliance were identified.

Independent Auditor's Report

To the Members and Trustees of The Boathouse Youth Limited

Company Limited by Guarantee

Year ended 31 December 2021

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jacqueline Hyde BA FCA (Senior Statutory Auditor)
For and on behalf of John Potter & Harrison
Chartered Accountants
and Statutory Auditors
112/114 Whitegate Drive
Blackpool
FY3 9XH

15.09.2022.

The Boathouse Youth Limited
Company Limited by Guarantee
Statement of Financial Activity (incorporating an Income and Expenditure Account)
Year ended 31 December 2021

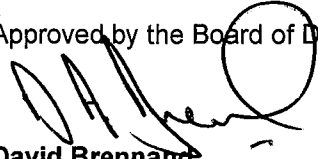
		Unrestricted Fund	Restricted Fund	Year Ended 31.12.21 Total Fund	Period Ended 31.12.20 Total Fund
	Notes	£	£	£	£
Income:					
Major Donors (Patrons)		495,103	-	495,103	109,575
Grants	4a	55,000	202,139	257,139	211,451
Local Authority	4a	-	108,916	108,916	10,971
Fundraising Events	4b	-	-	-	14,116
Other income and donations	4c	212,448	-	212,448	159,507
Investment income – bank interest	4d	20	-	20	53
Total Incoming Resources		762,571	311,055	1,073,626	505,673
Expenditure:					
Core Costs	5a	177,091	64,055	241,146	175,215
Delivery of Charitable Activities	5b	215,757	232,216	447,973	287,950
Cost of Fund Raising	5c	34,112	-	34,112	6,236
Depreciation	5d	4,883	5,652	10,535	6,948
Total Expenditure		431,843	301,923	733,766	476,349
Net incoming/(outgoing) resources		330,728	9,132	339,860	29,324
Fund balance brought forward at 1 February 2021		108,261	11,770	120,031	90,707
Fund balance carried forward at 31 December 2021		438,989	20,902	459,891	120,031

The Boathouse Youth Limited
Company Limited by Guarantee
Balance Sheet
Year ended 31 December 2021

				Year Ended 31.12.21	Period Ended 31.12.20
		Unrestricted Fund	Restricted Fund	Total Fund	Total Fund
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10	9,590	20,902	30,492	21,346
Current assets					
Debtors	11	8,842	-	8,842	17,977
Cash at bank and in hand		441,153	37,272	478,425	92,216
		449,995	37,272	487,267	110,193
Creditors: amounts falling due within one year	12	(20,596)	(37,272)	(57,868)	(11,508)
Net assets		429,399	-	429,399	98,685
Total assets less current liabilities being net assets		438,989	20,902	459,891	120,031
Funds					
Unrestricted funds	13	438,989	-	438,989	108,261
Restricted income funds	14	-	20,902	20,902	11,770
		438,989	20,902	459,891	120,031

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

Approved by the Board of Directors and authorised for issue on: 6/9/22


David Brennand
Chair of Trustees
Registration No: 08164995

The notes on pages 24 to 31 for part of the financial statements.

The Boathouse Youth Limited
Company Limited by Guarantee
Cash Flow Statement
Year ended 31 December 2021

	Year Ended 31.12.21	Period Ended 31.12.20
	£	£
Cash flows from operating activities	339,860	29,324
Net		
Adjustment for		
Depreciation of tangible assets	10,535	6,948
Changes in:		
Other debtors	9,135	(4,854)
Other creditors	46,360	(38,271)
Net cash used in operating activities	405,890	(6,853)
Cash flows from investing activities		
Purchase of tangible assets	(19,681)	(10,440)
Proceeds of sale from tangible assets	-	7,300
Net cash used in investing activities	(19,681)	(3,140)
Net increase/decrease in cash and cash equivalent	386,209	(9,993)
Cash and cash equivalent at beginning of year	92,216	102,209
Cash and cash equivalent at end of year	478,425	92,216

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) (second edition – October 2019), FRS102 and the Companies Act 2006. The Boathouse Youth Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern

The trustees have set out their review of going concern in their Trustees' Report and have concluded that the accounts are properly prepared on the going concern basis.

c) Funding accounting

The trust receives funds from the following sources:

- Major Donors (known as Patrons)
- Grants and Trusts
- Fundraising Events
- Other income and donations

Restricted funds are funds subject to special trusts specified by the donor. Significant restricted funds are disclosed in the notes to the accounts.

Unrestricted funds comprise of those which are available for the purposes of the charity, to be spent as the trustees see fit.

Designated funds are unrestricted funds which have been earmarked for a particular purpose by the Trustees. The notes to the accounts explain the purpose of the designated funds.

Covid grant receipts from the Job Retention Scheme have been accounted for on a received basis.

d) Incoming resources

All incoming resources are included in the SOFA when the Association is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Where funds are received in advance for a specific period these funds are deferred and recognised in the period to which they relate.

Gifts in kind donated for distribution are included and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity when this can be quantified, and a third party is bearing the cost. No amounts are included in the financial statements for the services donated by volunteers.

1. Accounting policies (continued)

e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

Charitable activities include costs incurred in the delivery of its activities and services, along with support costs that assist the work of the charity but do not directly undertake charitable activities.

f) Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Fixtures, fittings and equipment	25% p.a. straight line
Plant and machinery	15% p.a. reducing balance

g) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid after taking account of any discount due.

h) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

2. Legal status of the association

The association is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

The Boathouse Youth Limited
Company Limited by Guarantee
Notes forming part of the Financial Statements
Year ended 31 December 2021

3. Turnover

Turnover comprises the amount receivable for grants, donations and other fundraising activities during the year.

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK.

4. Statement of financial activities

	Year Ended 31.12.21 £	Period Ended 31.12.20 £
a) Income from Grants		
Restricted		
Community Lottery	49,633	49,250
Payback Time Trust	15,000	1,000
Shephard Street Trust	-	4,500
Henry Smith	50,000	30,000
Blackpool Council	108,916	10,971
Groundworks Tesco	-	1,000
Blackpool Coastal Housing	9,386	-
Vera Wolstencroft	51,500	-
Eric Wright Foundation	20,000	-
Tudor Trust	2,000	-
Peter Barcock	15,000	-
Halsall Foundation	15,000	-
UK Youth	2,000	-
Blackpool Clinical Commission	3,000	-
Blackpool FC Community Trust	4,796	-
Deferred income brought forward	2,096	40,797
Deferred income carried forward	(37,272)	(2,096)
	311,055	135,422
Unrestricted		
Payback Time Trust	-	25,000
Community Foundation	-	5,000
Community Lottery	-	8,000
Centre for Social Justice	30,000	-
Halsall Foundation	25,000	25,000
BIDCA	-	4,000
Tudor Trust	-	10,000
Blackpool Coastal Housing	-	10,000
	55,000	87,000

The Boathouse Youth Limited
Company Limited by Guarantee
Notes forming part of the Financial Statements
Year ended 31 December 2021

4. Statement of financial activities (continued)

b)	Income from Fundraising Activities		
	Fundraising	-	14,116
		-	14,116
c)	Other Income and Donations		
	Gifts in kind	90,827	90,853
	Tuck shop	-	-
	Other donations	93,221	49,273
	Payroll giving	27,214	-
	Other income	182	5,954
	Insurance claim	1,004	8,000
	HMRC furlough grant	-	5,427
		212,448	159,507
d)	Investment Income		
	Deposit Account Interest	20	53
		20	53

5. Analysis of expenditure

a)	Core Costs		
	Wages	163,189	123,577
	Premises	36,409	30,417
	Communications, IT & Administration	34,522	20,087
	Legal & Accountancy	7,026	1,134
		241,146	175,215
b)	Delivery of Charitable Activities Cost		
	Wages	192,696	89,952
	Staff Training, Uniforms & Sustenance	21,153	4,371
	Activities, Equipment & Travel	143,297	102,774
	Gifts in Kind	90,827	90,853
		447,973	287,950

5. Analysis of expenditure (continued)

Competitive Solutions Ltd	32,918	4,440
Fundraising expenses	1,194	1,796
	34,112	6,236

d) Depreciation

Depreciation	10,535	6,488
Loss on sale of Transit	-	460
	10,535	6,948

6. Trustees remuneration

The trustees neither received nor waived any emoluments during the year.

7. Auditor's fee/Independent examiner's fee

	Year Ended 31.12.21 £	Period Ended 31.12.20 £
Audit fee	3,600	-
Independent examiner's fee for reporting on accounts	-	240
Other fees: accountancy services	-	240
	3,600	480

8. Analysis of staff costs and remuneration of Key Management Personnel

	Year Ended 31.12.21 £	Period Ended 31.12.20 £
Salaries and wages	325,874	200,201
Employer's national insurance	21,939	8,324
Employer's pension	8,072	5,004
	355,885	213,529

8. Analysis of staff costs and remuneration of Key Management Personnel (continued)

The average number of employees during the period was 16 (2021: 12) with all employee time involved in providing either support to the governance of the charity or support services to charitable activities.

The charity considers its key management personnel comprise as follows:

- Trustees
- Chief Executive Officer
- General Manager
- Youth Services Manager
- Business Manager

The total employee remuneration of the key management personnel was £163,189 (2021: £123,577). One employee had employee benefits in excess of £60,000 (2021: None)

9. Corporation Tax

The company 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.

10. Tangible fixed assets

	Fixtures and fittings £	Plant and machinery £	Total £
Cost			
At 1 January 2021	45,759	25,522	71,281
Additions	17,961	1,720	19,681
Disposals	-	-	-
At 31 December 2021	63,720	27,242	90,962
Depreciation			
At 1 January 2021	31,469	18,466	49,935
Charge for the year	9,543	992	10,535
Disposals	-	-	-
At 31 December 2021	41,012	19,458	60,470
Net book value			
At 31 December 2021	22,708	7,784	30,492
At 31 December 2020	14,290	7,056	21,346

The Boathouse Youth Limited
Company Limited by Guarantee
Notes forming part of the Financial Statements
Year ended 31 December 2021

11. Debtors and prepayments

	Year Ended 31.12.21 £	Period Ended 31.12.20 £
Debtors	-	14,529
Other debtors	-	38
Prepayments	8,842	3,410
	8,842	17,977

12. Creditors and accruals

	Year Ended 31.12.21 £	Period Ended 31.12.20 £
Creditors	9,065	1,456
Audit/accountancy	3,600	480
PAYE/NIC	7,931	5,007
Pension contributions	-	2,469
Deferred income	37,272	2,096
	57,868	11,508

13. Unrestricted income funds

Included within unrestricted funds is a designated fund of £248,036 which is the remaining amount of grant received from FCMS awarded for running costs of the Youth Centre and the renovation of the Horsebridge Centre.

14. Restricted income funds

Funds held and name	Purpose and restrictions
Henry Smith	Senior Leadership Team Salaries
Payback Time Trust	Youth Centre Costs
Tudor Trust	Salaries & Running Costs
Blackpool Council	Holiday Club Costs
Eric Wright Foundation	Minibus Running Costs
Community Lottery	Sessions & Activities
Groundworks – Tesco	Online Cooking Course
Peter Barcock	Pathway
Halsall Foundation	Pathway
UK Youth	Empower HER
Blackpool FC Community Trust	Mentoring
Blackpool Coastal Housing	Science Club
Vera Wolstencroft	Running costs and Horsebridge Centre renovation

15. Lease commitments

Operating leases

The charity had the following future minimum commitments under non-cancellable operating leases:

	Year Ended 31.12.21 £	Period Ended 31.12.20 £
Not later than one year	24,404	4,668
Later than one year and not later than five years	31,484	6,611
	55,888	11,279

16. Related party transactions

There were no related party transactions.

17. Ultimate controlling party

There is no ultimate controlling party.

Accounts



**The Boathouse Youth Limited
(A Company Limited by Guarantee)
Directors' Report and Financial Statements
For the period ended 31 December 2020**

Company Registration Number: 08164995 (England & Wales)
Charity Registration Number: 1149320

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Introduction

From the Chief Executive Officer

The Boathouse Youth is a children's charity (1149320) serving those Aged 5 – 17 across Blackpool with free and high-quality youth provisions. Many of the children with whom we work are facing disadvantages. The source of these disadvantages can be summarised in two words – poverty and isolation.

The Boathouse Youth aims to provide a variety of educational and recreational activities that will build confidence restore self-esteem and, above all, bring happiness to the lives of its young members. Our mission is to break the cycle of deprivation and empower today's children to become contributing members of society.

Established in 2009, we currently operate in the borough's two "most deprived" (according to all measurable means) communities: Bloomfield and Grange Park.

The Boathouse Youth is a product of its local societies' requirements we embrace those whose needs are greatest. Location is paramount. We have chosen the Bloomfield ward and Grange Park council estate due to their unrivalled levels of deprivation within our town. More than 50% of the children residing in these areas are "living below the breadline".

The most significant barrier facing our members is the financial position of their parents. This is why we provide all of our services completely free of any monetary charge. Without The Boathouse Youth there would be no other recreational outlet for the children and young people of these communities, the resultant effect of which would be an inevitable gravitation towards anti-social forms of behaviour, which, in turn, manifest themselves in high levels of youth crime and social disorders.

A complex variety of issues associated with deprivation contribute towards instability. They may witness regular domestic violence, drug/alcohol misuse, live in poor-housing conditions, have limited access to basic services such as the dentist. The simplest of commodities are often in the shortest supply: food in the fridge, a hot drink, help with homework, a bed-time story and a clean bed.

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the Period ended 31 December 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. Due to a changing of the reporting period, this report covers 11-months rather than the usual 12.

The financial statements 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 account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2015).

On behalf of:

The Boathouse Youth

LAURANCE HANCOCK
Chief Executive Officer

Administrative Details

Reference Information

Registered Charity Name:	The Boathouse Youth
Registered Charity Number:	1149320
Registered Company Number:	08164995
Registered Office:	The Boathouse Youth Horsebridge Road BLACKPOOL FY3 7EA
The Trustees	David Brennand Tracy Harrison Philip Owen Paul Dillon (appointed 16 November 2020) Gregory Molyneux (resigned 16 November 2020) Isabelle McCabe (resigned 16 November 2020)
Key Management Personnel	Laurance Hancock, Chief Executive Sarah Lindsay, Youth Services Manager Benjamin Wilson, Operations Manager Mark Oliver, Business Manager
Registered Accountants	John Potter & Harrison Chartered Accountants 112/114 Whitegate Drive BLACKPOOL FY3 9XH
Bankers	CAF Bank Limited 25 Kings Hill Avenue West Malling KENT ME19 4JQ

Governing Document

The company is registered as a charitable company limited by guarantee – incorporated on 1 August 2012 - registered charity number 1149320. The company is governed by its Memorandum and Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles. At each AGM one-third of the directors must retire by rotation but if eligible may be re-elected. All trustees give their time voluntarily and receive no benefits from the charity. Clause 27 of the Articles of Association states that the number of directors shall not be less than 2 but shall not be subject to any maximum.

Trustee Induction

A new Trustee has been appointed during the year. Appropriate induction and training have been provided.

Constitution and Organisation Structure

The charitable company is governed by a committee who are Trustees of The Boathouse Youth elected under the terms of the charitable company's rules.

The Trustees met in a structured way four times during this year and each meeting involved a robust scrutiny of the activities taking place. The Trustees try to make sure the organisation is efficient and solvent and retaining its focus on its core activities.

Ahead of each quarterly meeting an Executive Report is distributed by the Chief Executive incorporating a Financial Report prepared by the Business Manager. Trustees read and analyse these reports in order to scrutinise and challenge where necessary.

Monthly financial reports are also sent to members of the Finance Committee who meet quarterly, the month prior to a full meeting.

In addition to formal meetings, Trustees are kept informed through regular emails about developments, opportunities and issues that need immediate attention.

The CEO reviews the staff remuneration packages annually in line with the organisation's pay structure. The Trustees review the CEO's remuneration package annually via the Finance Committee.

Principal activities and objectives

The charity's principal objects and activities are to:

1. Act as a resource for young people up to the age of 25 living in the area of Blackpool by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - a. Advancing in life and helping young people by developing their skills, capabilities and capacities to enable them to participate in society as independent, mature and responsible individuals.
 - b. Advancing education.
 - c. Providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or

disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

2. To help young people, especially, but not exclusively, through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

Public benefit

The Charity considers that the public benefit is the provision of a resource available to all young people living in the area of Blackpool. The Trustees consider that they have complied with Section 17(5) of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

Achievements and Performance

Summary

The Trustees report on a year that took us all by surprise. The year of the Covid-19 outbreak which resulted in many changes to normal life. Despite this, the charity has experienced another year of significant development and growth.

The charity now has a permanent home on the Grange Park Council Estate. Thanks to Blackpool Coastal Housing, the former Horsebridge Day Centre has been extensively renovated to incorporate an office complex, service-delivery space, storage facilities and a garden. Services at our Bloomfield Youth Centre continue as normal, but all office functions have moved.

The charity has recruited new staff including a full-time Site Supervisor and part-time Team Administrator. Additional Youth Workers and Sessional Staff have been appointed as per the operational requirements. During this period the charity employed 15 members of staff (Previous: 11). The team are highly skilled and motivated who provide a professional service to our members.

The charity's work during this period can be placed into one of two categories:

- Covid-19 Response Programme
- Holiday Activity & Food Programme

Covid-19 resulted in a restructuring of the organisation to meet our members' changing needs. The charity has still been able to provide an extensive programme of activities that provide enrichment, nutritious food and promote healthy relationships. All of our provision remains completely free-of-charge. We have tackled isolation, alleviated hunger, prevented household financial crisis and supported the mental health of hundreds.

For the first time in the organisation's history, we have begun to engage with non-members plus provide opportunities for other household members. This work has predominately taken place through partnerships with schools.

Following the over-subscription of our 'Juniors' age-group we decided to introduce a 'Juniors Plus' age-group to split the children by their school year. Juniors are now Years 3 and 4; Juniors Plus are now Year 5 and 6. This has increased our organisational capacity to work with primary school children.

One parent summed up the year perfectly in this email to us:

"Over the last few months in what has been a very difficult time for everyone The Boathouse Youth have been absolutely amazing and helped greatly with not only my children but hundreds of children in Blackpool. When lockdown first began, and people were expected to stay at home The BHY were out in full force delivering activity packs and food packs weekly. They still ran virtual sessions week including Cooking with Kay and Get Crafty with Kay. When the summer holidays began, they decided to safely resume sessions in small groups (coloured bubbles) so that children could enjoy the holidays. This included trips to Beacon Fell, Ghyll Scrambling, Blackpool Pleasure Beach, Sandcastle Waterpark and also Pizza Making and Crabbing, Sports and Outdoor Activities. I am so grateful to them for all the help and support they have given me and my family."

Chelsea Taylor.

Numerical Summary

During the period of 01 January 2020 – 31 December 2020, The Boathouse Youth recorded 511 members. However, only 342 of these members were 'active' throughout the period. The reduction is the resultant effect of a requirement to reduce our face-to-face capacity to meet with Government instruction.

There have been **18,759** (Previous: 21,178) interactions with members and 1,500 interactions with non-members (Previous: 0) during 2021.

During 2020, the charity has delivered:

- 5636 Activity & Resource Packs
- 1473 Food Parcels to vulnerable families
- 877 open access face-to-face sessions (this includes After School Clubs, Breakfast Clubs, Support Groups and Universal Youth Centre Sessions).
- 184 off-site targeted sessions (this includes Sports Camps, Explorers and Daytrips)
- 35 online sessions
- 7 nights of residential experiences (February Canal Residential)

Covid-19 Response

In March 2020, children lost their outlets of school and our youth clubs with less than 48-hours' notice. For many, these were likely the only places where nutritious hot food, positive activities and adults with good intentions at their heart were found.

We knew we had to take action quickly to continue supporting Blackpool's young people and, frankly, retain the charity's relevance in what was about to become a very different world.

The three consistent elements that channel through all provision delivered by The Boathouse Youth are:

- Positive Activities
- Healthy Relationships
- Nutritious Food

Despite three national lockdowns and the 'Tier 4' restrictions imposed on Blackpool the charity successfully adapted from delivering services within our own settings, to delivering services within schools and family homes whilst retaining all three elements.

During Lockdown 1.0 our Youth Centres were transformed into distribution hubs and became a daily hive of activity. Determined to rise to the challenge of supporting our members during their darkest hours and seeing little benefit in utilising the furlough scheme we sprang into action.

Some members of our team were redeployed into schools to support the Key Worker & Vulnerable Children childcare hubs; others were tasked with recreating a programme suitable for delivering in a non-contact environment.

We launched our "Bringing the Boathouse to Your House" project which, at its peak, was delivering Activity Packs, Food Parcels and Online Sessions to 420 children per week. Sessions included Cook & Eat, Arts & Crafts and Family Fun (i.e., Quizzes, Bingo). As the project developed, we later started to deliver Model Making, Science and FIFA Tournaments online. Attendances at sessions would often reach 100 children. We were seeing our members on an almost daily basis through doorstep deliveries and digital sessions.

We continually followed guidance from the National Youth Agency which, in a Covid-Secure way, enabled us to re-open face-to-face services during the School Holidays (please see: Holiday Activity & Food Programme). Thankfully, as we had retained high levels of engagement with our members when they returned it was almost like they had never been away.

However, the last quarter of the year resulted in additional restrictions and lockdowns. Whilst the charity was able to continue working with its members on a face-to-face basis this was in the form of "Support Groups" for vulnerable children.

The charity is preparing itself for the aftermath of the pandemic. We ploughed our way in through significant adaptation to service. We must now navigate our way back out but take all of our lessons learned with us to strengthen our offer to Blackpool moving forward.

We are acutely aware that for many families we were their only lifeline. One family reported "I do not know what we would have done without the boathouse. They have kept our family sane throughout it all. They have just been amazing".

The charity received an overwhelming level of support from funders, patrons and local businesses during this incredibly challenging time. The staff team remained entirely committed and, ultimately, to have achieved over 20,000 interactions during a global pandemic is incredible.

The CEO and Trustees would like to thank everyone who supported us. Special thanks go to our team of staff and volunteers. We hope we have done you all proud.

Finally, we are extremely grateful to all of our parents, young people and wider families who have continued to support us during this incredibly challenging time.

Holiday Activity & Food Programme

During the February half-term, the charity delivered a Canal Residential to its Bloomfield Senior Plus members. This residential was completed just before the Covid-19 Lockdown 1.0. We were thrilled having been able to complete this, as the cohort of young people were all approaching 16-years-old, and this was their last residential with the charity as Summer Camp was unable to go ahead.

We were able to reopen our doors to members during July and August just in time for the Summer Holidays. We provide a huge variety of fully funded activities for 165 children and young people across Blackpool with a view to reintroducing them to a changed society and 16-weeks in lockdown. We also wanted to build of their preparedness ahead of schools reopening fully in September.

Ensuring we remained Covid-19 Secure was our top priority and we used money provided by The National Lottery Community Fund to provide every child and adult involved with our HAF Programme their own personal BHY Rucksack containing a facemask, water bottle, baseball cap, hand-sanitiser, sun cream and t-shirt. We also ensured that all social distancing guidelines were adhered to.

We purchased a brand-new fleet of bikes at the beginning of the Summer Holidays, thanks to funding from The Shepherd Street Trust. These were used to provide a series of day-time bike rides around the Fylde Coast and Lancashire. Ordinarily, this would incorporate a residential hammocking experience, but that wasn't possible due to restrictions.

Other activities included visits to Blackpool Pleasure Beach, Sandcastle Waterpark, Liverpool Watersports Centre and Beacon Fell amongst others. In addition to providing several "firsts" to children and young people it was just great to see them reintegrating with their friends and society.

Another organisational first happened during 2020. Thanks to funding via Blackpool Council, we remained open throughout the Christmas & New Year period (excluding Christmas Day and New Year's Day). The festive Holiday Clubs took place at our Bloomfield and Grange Park Youth Centres with a fresh hot meal being provided daily.

Impact Monitoring

We are committed to the use of monitoring and evaluation as a tool for driving continuous improvement. We strive to ensure that our work is relevant and remain ready to adapt quickly to the societal changes that affect young people. We measure impact as follows:

- We appoint external consultants to provide an annual stakeholder survey and analyse their findings before producing an evaluation report for us.
- We appoint external artists who evaluate our work through illustration.
- We routinely collect data on our service users, including number of children accessing free-school-meals and those in the care of the local authority.
- We produce feedback forms and online surveys for our activities and projects.
- We collect photographic and video evidence.
- We host activity steering groups and consultation sessions with service-users to ensure they are able to influence key decisions.
- We produce case studies on service users. These have been in the form of written and video media.

In November 2020, we conducted our latest Consultation. We had responses from 174 CYP and their families who stated:

- Families rated the services provided by BHY at 9.76 (out of 10)
- 80% rated their experience of BHY as excellent
- 52.8% of families have made friends with other families who use our services
- 85% rated COVID-19 services at BHY as very high quality, with particular reference to the Resource Pack and Food Parcels provided during the pandemic
- 80% rate staff at Boathouse as extremely friendly and approachable
- 90.5% of families do not engage or receive support from any other local organisations or service providers.

As the organisation continues to grow, we are more concerned than ever with ensuring our work is directly meeting the needs of those whose lives we seek to improve. As such, we are also introducing some additional methods of impact measurement into the organisation from January 2021. This includes:

- We have purchased an annual licence for MEL (Monitor, Evaluation and Learning) software – Upshot. This allows us to more accurately monitor attendance and impact across the organisation's different programmes.
- We have installed 'kiosk-style' iPads at exit-routes of our provision. Using a piece of software called PowerBI we are able to collect quick information from service users which is then collated to a virtual dashboard for review.

Financial Report

Summary

On behalf of the Trustees, it is reported that the total income for the year was £505,673 (Previous: £408,776).

- **£109,575** (Previous: £177,928) was received from major donors (known as Patrons).
- **£211,451** (Previous: £77,745) was received from grant making organisations.
- **£14,116** (Previous: £29,636) was raised through fundraising events.
- **£10,971** (Previous: £14,410) was received from the Local Authority, Blackpool Council.
- **£90,583** (Previous: £90,500) was received in Gifts in Kind
- **£68,707** (Previous: £18,557) was received in other income and donations

The total expenditure for the year was £476,349 (Previous: £490,925) resulting in a surplus of £29,324 (Previous: a deficit of £82,149). At the end of the year the total funds were £120,031 (Previous: £90,707).

The trustees would like to thank the following for their financial contributions to the charity:

- Peter & Kathy Barcock (Payback Time)
- Alan Halsall (Halsall Foundation)
- Frank & Karen Heald
- Simon & Victoria Thompson
- Cliff & Beverley Walker
- David & Sally Maude
- Colin Taylor & Kay Wilding
- Key Retirement Group
- Voiteq Limited
- MI Flues
- Bambers Remedial Contractors
- Firth Associates
- Scott & Lisa Merrick
- Ameen Utilities Limited
- Henry Smith Charity
- Garfield Weston Charity
- Eric Wright Foundation
- Ragdoll Foundation
- Russell Haldane Trust
- Read & Errington
- The National Lottery
- Blackpool Council
- Blackpool Coastal Housing
- The Eric Wright Charitable Trust
- The Tudor Trust
- The Elgin Hotel
- Houndshell Shopping Centre
- Blackpool Ice Dome Charities Association (BIDCA)

Gifts in Kind

The charity has received Gifts in Kind totalling £90,583 (Previous: £90,500) and the Trustees would like to thank:

- Sandcastle Waterpark
- Merlin Entertainments (with particular thanks to Blackpool Tower)
- Fox's Biscuits
- Laila's Fine Foods
- HTI Toys – Fleetwood
- Thames Primary Academy
- Christ the King Catholic Academy
- Blackpool Gateway Academy
- Peter & Kathy Barcock
- Blackpool Coastal Housing

Reserves Policy

As the charity relies principally on grants and donations, the Charity's policy on reserves needs to be flexible.

The Trustees have implemented a risk management strategy which comprises: -

1. Trustee meetings to consider and review the risk the charity may have.
2. Systems and procedures to mitigate those risks identified.
3. The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.
4. The continuation of upholding excellent relationships with major donors for emergency support should the organisation require it.

Fundraising

The charity continues to proactively fundraise through the application of Grants & Trusts, seeking major donors (both corporate and private), engaging with the wider strategy of Blackpool Council and through community activity (the latter has been extremely difficult during the last 12-months due to social restrictions).

In November 2020, the charity entered into a 48-month contract with Competitive Solutions Ltd to receive external consultancy support with the bid-writing for Grants & Trusts.

Review of Risks

The Trustees and Key Management Personnel have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen them.

The principal risks are considered as follows:

- Failure to attract and maintain sustainable levels of income through major donors and grants.
- Failure to maintain target membership and attendance figures.
- Health & Safety issues that may affect full operation.

Plans for Future Periods

Growth & Development

In previous years the charity's primarily delivery has been its Universal Programme. Additional activities (such as Holiday Activities and Daytrips) have always been "bolted-on" to this. However, as our waiting list, members list and engagement figures all start to surge we are seeking to increase our capacity by formally compartmentalising the different aspects of the charity's work into four programme areas:

- Universal Programme
- Pathway Programme
- Holiday Activity & Food Programme
- Direct Engagement Programme

It is expected that by the end of 2021, at least three of those four departments will have their own Programme Manager, who will work under the direction of the Head of Services, to oversee the implementation of the programme's delivery.

This modular structure will then be used for all reporting purposes (financial, attendance, impact) and allow for future growth.

Business Objectives

The trustees have outlined four key business objectives:

- Develop a wider portfolio of grant / trust income.
- Develop a wider portfolio of private sector income.
- Continue to strengthen relationships with Blackpool Council and seek out potentially commissioning opportunities.

Trustees Responsibility Statement

The directors who are also trustees of The Boathouse Youth Limited are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources including the income and expenditure of the company for that year. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent; and
- State whether application UK Accounting Standards have been followed, subject to any material departures disclose and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' annual report and the strategic report were approved on 9 August 2021 and signed on behalf of the Board of Trustees by:

David Brennand
Chair of Trustees

We report to the charity trustees on our examination of the accounts of the charitable company for the period ended 31 December 2020, which are set out on pages 11 to 21.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purpose 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 been satisfied that the accounts of the company are not required to be audited under Pt. 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of your charity's accounts as carried out under s. 145 of the Charities Act 2011 (the '2011 Act')

In carrying out our examination we have followed the Directions given by the Charity Commission under s. 145(5)(b) of the 2011 Act.

Independent examiners' statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in s. 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of ICAEW, which is one of the listed bodies.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe:

1. accounting records were not kept in respect of the company as required by s. 386 of the 2006 Act;
2. the accounts do not accord with those accounting records;
3. the accounts do not comply with the accounting requirements of s. 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).

We 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.

John Potter & Harrison
Chartered Accountants
112/114 Whitegate Drive
Blackpool
FY3 9XH

Date: 10 August 2021

The Boathouse Youth Limited
Company Limited by Guarantee
Statement of Financial Activity (incorporating an Income and Expenditure Account)
Period ended 31 December 2020

		Unrestricted Fund	Restricted Fund	Period Ended 31.12.20 Total Fund	Year Ended 31.1.20 Total Fund
	Notes	£	£	£	£
Income:					
Major Donors (Patrons)		109,575	-	109,575	177,928
Grants	4a	87,000	124,451	211,451	77,745
Local Authority	4a	-	10,971	10,971	14,410
Fundraising Events	4b	14,116	-	14,116	29,636
Other income and donations	4c	159,507	-	159,507	108,910
Investment income – bank interest	4d	53	-	53	147
Total Incoming Resources		370,251	135,422	505,673	408,776
Expenditure:					
Core Costs	5a	97,239	77,976	175,215	172,786
Delivery of Charitable Activities	5b	234,894	53,056	287,950	296,542
Cost of Fund Raising	5c	6,236	-	6,236	11,601
Depreciation	5d	4,311	2,637	6,948	9,996
Total Expenditure		342,680	133,669	476,349	490,925
Net incoming/(outgoing) resources		27,571	1,753	29,324	(82,149)
Transfers		2,500	(2,500)	-	-
Fund balance brought forward at 1 February 2020		78,190	12,517	90,707	172,856
Fund balance carried forward at 31 December 2020		108,261	11,770	120,031	90,707

The Boathouse Youth Limited
Company Limited by Guarantee
Balance Sheet
Period ended 31 December 2020

		Unrestricted Fund	Restricted Fund	Period Ended 31.12.20 Total Fund	Year Ended 31.1.20 Total Fund
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10	9,576	11,770	21,346	25,154
Current assets					
Debtors	11	17,977	-	17,977	13,123
Cash at bank and in hand		90,120	2,096	92,216	102,209
		108,097	2,096	110,193	115,332
Creditors: amounts falling due within one year	12	(9,412)	(2,096)	(11,508)	(49,779)
Net assets		98,685	-	98,685	65,553
Total assets less current liabilities being net assets		108,261	11,770	120,031	90,707
Funds					
Unrestricted funds	13	108,261	-	108,261	78,190
Restricted income funds	14	-	11,770	11,770	12,517
		108,261	11,770	120,031	90,707

The notes on pages 20 to 27 for part of the financial statements.

The Boathouse Youth Limited
Company Limited by Guarantee
Balance Sheet
Period ended 31 December 2020

For the period ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

These financial statements were approved by the board of directors and authorised for issue on 9 August 2021 and are signed on behalf of the board by:

David Brennand
Chair of Trustees

Registration number 08164995

The notes on pages 20 to 27 form part of the financial statements.

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. The Boathouse Youth Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Funding accounting

The trust receives funds from the following sources:

- Major Donors (known as Patrons)
- Grants and Trusts
- Fundraising Events
- Other income and donations

Restricted funds are funds subject to special trusts specified by the donor. Significant restricted funds are disclosed in the notes to the accounts.

Unrestricted funds comprise of those which are available for the purposes of the charity, to be spent as the trustees see fit.

Designated funds are unrestricted funds which have been earmarked for a particular purpose by the Trustees. The notes to the accounts explain the purpose of the designated funds.

Covid grant receipts from the Job Retention Scheme have been accounted for on a received basis.

c) Incoming resources

All incoming resources are included in the SOFA when the Association is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Where funds are received in advance for a specific period these funds are deferred and recognised in the period to which they relate.

Gifts in kind donated for distribution are included and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity when this can be quantified, and a third party is bearing the cost. No amounts are included in the financial statements for the services donated by volunteers.

1. Accounting policies (continued)

d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

Charitable activities include costs incurred in the delivery of its activities and services, along with support costs that assist the work of the charity but do not directly undertake charitable activities.

e) Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Fixtures, fittings and equipment	25% p.a. straight line
Plant and machinery	15% p.a. reducing balance
Motor vehicles	25% p.a. reducing balance

f) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid after taking account of any discount due.

g) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

h) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

2. Legal status of the association

The association is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3. Turnover

Turnover comprises the amount receivable for grants, donations and other fundraising activities during the year.

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK.

4. Statement of financial activities

	Period Ended 31.12.20 £	Year Ended 31.1.20 £
a) Income from Grants		
Restricted		
Community Lottery	49,250	-
Payback Time Trust	1,000	2,000
Shephard Street Trust	4,500	-
Henry Smith	30,000	30,000
Blackpool Council	10,971	14,410
Groundworks Tesco	1,000	-
Ragdoll	-	11,173
Awards for All	-	9,952
Eric Wright Foundation	-	10,000
Deferred income brought forward	40,797	33,417
Deferred income carried forward	(2,096)	(40,797)
	135,422	70,155
Unrestricted		
Payback Time Trust	25,000	17,000
Community Foundation	5,000	-
Community Lottery	8,000	-
Zochonis	-	5,000
Halsall Foundation	25,000	-
BIDCA	4,000	-
Tudor Trust	10,000	-
Blackpool Coastal Housing	10,000	-
	87,000	22,000
b) Income from Fundraising Activities		
Fundraising	14,116	29,636
	14,116	29,636

4. Statement of financial activities (continued)

c)	Other Income and Donations		
	Gifts in kind	90,853	90,500
	Tuck shop	-	830
	Other donations	49,273	17,580
	Other income	5,954	-
	Insurance claim	8,000	-
	HMRC furlough grant	5,427	-
		159,507	108,910
d)	Investment Income		
	Deposit Account Interest	53	147
		53	147

5. Analysis of expenditure

a)	Core Costs		
	Wages	123,577	126,983
	Premises	30,417	27,343
	Communications, IT & Administration	20,087	16,403
	Legal & Accountancy	1,134	2,057
		175,215	172,786
b)	Delivery of Charitable Activities Cost		
	Wages	89,952	92,790
	Staff Training, Uniforms & Sustenance	4,371	12,828
	Activities, Equipment & Travel	102,774	100,424
	Gifts in Kind	90,853	90,500
		287,950	296,542

5. Analysis of expenditure (continued)

c) Cost of fundraising activities

Fundraising expenses	6,236	11,602
	6,236	11,601

d) Depreciation

Depreciation	6,488	9,996
Loss on sale of Transit	460	-
	6,948	9,996

6. Trustees remuneration

The trustees neither received nor waived any emoluments during the year.

7. Independent examiner's fee

	Period Ended 31.12.20 £	Year Ended 31.1.20 £
Independent examiner's fee for reporting on accounts	240	240
Other fees: accountancy services	240	240
	480	480

8. Analysis of staff costs and remuneration of Key Management Personnel

	Period Ended 31.12.20 £	Year Ended 31.1.20 £
Salaries and wages	200,201	202,069
Employer's national insurance	8,324	13,138
Employer's pension	5,004	4,566
	213,529	219,773

8. Analysis of staff costs and remuneration of Key Management Personnel (continued)

The average number of employees during the period was 12 (2020: 12) with all employee time involved in providing either support to the governance of the charity or support services to charitable activities.

The charity considers its key management personnel comprise as follows:

- Trustees
- Chief Executive Officer
- General Manager
- Youth Services Manager
- Business Manager

The total employee remuneration of the key management personnel was £123,577. (2020: £126,983). No employees had employee benefits in excess of £60,000 (2020: None)

9. Corporation Tax

The company 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.

10. Tangible fixed assets

	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 February 2020	40,119	25,522	6,150	71,791
Additions	10,440	-	-	10,440
Disposals	(4,800)	-	(6,150)	(10,950)
At 31 December 2020	45,759	25,522	-	71,281
Depreciation				
At 1 February 2020	26,450	17,341	2,846	46,637
Charge for the year	5,019	1,125	344	6,488
Disposals	-	-	(3,190)	(3,190)
At 31 December 2020	31,469	18,466	-	49,935
Net book value				
At 31 December 2020	14,290	7,056	-	21,346
At 31 January 2020	13,669	8,181	3,304	25,154

11. Debtors and prepayments

	Period Ended 31.12.20 £	Year Ended 31.1.20 £
Debtors	14,529	6,385
Other debtors	38	207
Prepayments	3,410	6,531
	17,977	13,123

12. Creditors and accruals

	Period Ended 31.12.20 £	Year Ended 31.1.20 £
Creditors	1,456	3,883
Accountancy	480	480
PAYE/NIC	5,007	3,699
Pension contributions	2,469	920
Deferred income	2,096	40,797
	11,508	49,779

13. Unrestricted income funds

Included within unrestricted funds is a designated fund of £14,583 which is the remaining period of a grant received from Garfield Weston awarded for a three-year period for the general running costs of the Youth Centre.

14. Restricted income funds

Funds held and name

Henry Smith
Payback Time Trust
Tudor Trust
Blackpool Council
Eric Wright Foundation
Ragdoll
Awards for All
Community Lottery
Groundworks – Tesco

Purpose and restrictions

Senior Leadership Team Salaries
Youth Centre Costs
Salaries & Running Costs
Holiday Club Costs
Minibus Running Costs
Summer Dance Project
Equipment Costs
Sessions & Activities
Online Cooking Course

15. Related party transactions

There were no related party transactions.

16. Ultimate controlling party

There is no ultimate controlling party.