

REGISTERED COMPANY NUMBER: 08341220 (England and Wales)
REGISTERED CHARITY NUMBER: 1151247

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
WOLVERHAMPTON YOUTH ZONE

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

WOLVERHAMPTON YOUTH ZONE

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WOLVERHAMPTON YOUTH ZONE

Reference and Administrative Details for the Year Ended 31 March 2023

TRUSTEES

J Gough (resigned 18.5.23)
K R Manning (resigned 8.6.22)
A J Wolverson (resigned 6.9.22)
Mrs E Bennett (resigned 6.9.22)
Mrs P K Brigue
Mrs A Benjamin
Mrs M Howell (resigned 31.3.23)
Mrs K C Griffiths
Mrs L J Bashford (appointed 27.4.22)
I Budd - Chair (appointed 12.9.22)
B Fletcher (resigned 29.11.22)
Mrs J Haydon (appointed 7.6.22) (resigned 11.3.23)
T D Longmore (appointed 6.9.22) (resigned 29.9.23)
T Munro (appointed 6.9.22)
Miss C L K Swift
A K Raju (appointed 3.2.23)
Ms S A Butcher (appointed 18.5.23)

COMPANY SECRETARY

Miss C L K Swift

REGISTERED OFFICE

The Way
School Street
Wolverhampton
West Midlands
WV3 0NR

REGISTERED COMPANY NUMBER

08341220 (England and Wales)

REGISTERED CHARITY NUMBER

1151247

INDEPENDENT AUDITORS

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

BANKERS

Handelsbanken
Trinity Court
Ground
2 Broadlands
Wolverhampton
WV10 6UH

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Message from our Chairman

This year has been one of hard work, great excitement and tremendous impact in our local community, during which we supported over 2,000 members. The year began as the impact of the pandemic started to wane, when our doors were necessarily closed in accordance with government restrictions. Our priority was to reopen with a renewed offer for young people as soon as possible, to meet the needs of those we serve. Progression towards being fully open required us to rebuild our sessional staff team, as well as adapt our programme to meet the escalated needs of young people who had faced an enforced and challenging period of isolation. By the end of the year, we were proud of the progress we had made, with over 700 visits per week by young people of all ages benefitting from our youth work and activity offer.

Our member numbers have increased throughout the year for all of our sessions, reaching almost 200 some nights. We have broadened the range of young people attending, promoting our universal youth offer to anyone who wants to join us, including those in care, those with known special educational needs and disabilities, and those from the most disadvantaged communities within Wolverhampton. We were delighted to celebrate our seventh birthday in January, with 15,800 young people have come through our doors since day one. As part of our celebrations, we challenged our members to try something new, get active and help out during January.

Young people became involved in a range of activities both inside and outside The Way, including our football team playing in the Leisure League. Eighteen of our young people went to Warrington to take part in the President's Cup (a competition between all OnSide Youth Zones) as well as celebrating Wolverhampton Pride, the World Cup and Jamaican Independence Day. One of the highlights of the year was our second visit from World Champion UFC MMA fighter Leon Edwards. Leon is an inspiration to young people as to what can be achieved, and we are grateful for his support and the funding from UFC which allows us to work with Daryl Chambers and InPower Academy to train our young people in mixed martial arts.

We know that many of the families who attend The Way are struggling in these tough times and we have worked hard to ensure that our café serves healthy and nutritious meals. We were extremely grateful for funding from St James's Place Charitable Foundation, Intermediate Capital Group and Burberry Plc (their gifts received via OnSide) so that during the Winter months we were able to provide free entry and free food for all attendees. Our HAF funded holiday clubs remain popular and this year have included a range of activities including Circus skills.

With the onset of the cost of living crisis, there are many challenges facing charities and, particularly in terms of funding and maintaining a settled staff team, and The Way was not immune to this. But we continue to make progress in generating requisite levels of income and we remain optimistic for the coming year. Since re-opening, our staff team, with both new and established members, settled in well and we have delivered a range of training programmes so we can ensure our offer is of the highest quality and that we provide career progression opportunities, and that we can keep the young people entertained and safe. We have also relaunched our volunteer programme and now have a committed and talented volunteer team helping us.

I would like to thank all our Founder Patrons, our patrons, donors, funders, partners and supporters for their generosity throughout the year, helping us to continue providing a safe and exciting space for Wolverhampton's young people.

I would like to thank the Board who works tirelessly behind the scenes to support the running of the Youth Zone. After years of sterling service we said a fond farewell to five long-serving Trustees and welcomed new members to the Board who equally support with enthusiasm, bringing the value of their experience to bear. At this time, I would like to especially thank my predecessor John Gough, who has been on the Board of The Way since way before we even opened and stepped back as Chair this year. However, we are delighted that John has agreed to stay with us as Emeritus Chair and remains an asset for The Way and a huge support for me and the team.

WOLVERHAMPTON YOUTH ZONE

Report of the Trustees for the Year Ended 31 March 2023

I would like to thank all the staff and volunteers who work tirelessly to ensure the Youth Zone is the best it can be and finally, I would like to thank all the young people who come here, it is a joy to have you here.

Thank You

Ian Budd - Chair, Wolverhampton Youth Zone

OBJECTIVES AND ACTIVITIES

Who we are

Wolverhampton Youth Zone, named by young people as 'The Way', is a purpose-built facility for the city's young people aged 8 - 19, and up to 25 for those with disabilities. The Youth Zone provides a safe environment, where young people can spend their leisure time, helping each young person to raise their aspirations, as well as improve their physical and mental health.

The Zone provides help, support, and education for young people of all abilities, predominantly resident in the Wolverhampton area, through the provision of sports, arts and recreation activities, mentoring and employability support. Up to 20 different activities take place each night, such as football, boxing, dancing, climbing, creative arts, music, drama, and employability training - all for just £5 annual membership and 50p per visit.

Our operating model uses a unique partnership approach; drawing together the Local Authority, private sector businesses, young people and the wider local community. This partnership approach establishes the Youth Zone at the heart of the community for the long term, whilst meeting the needs of young people today.

Objectives

Wolverhampton Youth Zone's objectives are to provide help, support and education for young people of all abilities, predominantly resident in the Wolverhampton area, through provision of sports, arts and recreation activities, mentoring and employability support.

Our vision

To be the go-to place for young people in Wolverhampton.

Our mission

To invest in young people, aged 8-18, through safe, state of the art facilities, dedicated staff and quality, fun activities. We will engage with young people on a voluntary basis, supporting them to thrive, make positive decisions; creating growth and resilience for the future. Always putting young people first.

Our values

TOGETHER	We are committed to building positive, inclusive relationships with all. Individuals are respected and celebrated within The Way community.
HONEST	We are open and sincere. We act with integrity and transparency and are accountable for our words and actions.
ENERGETIC	We approach all we do with a 'can-do' attitude. We are positive, dynamic, and flexible and always give our best for Wolverhampton's young people.
WELCOMING	We create a safe, positive, and supportive atmosphere for all. We care for people and are passionate in all we do.
ASPIRATIONAL	We are constantly evolving and always seek to improve. We grow, progress, and develop as an organisation and as individuals. We lead by example and inspire others.
YOUTH-LED	We are needs-led and young person focused throughout our work.

STRATEGIC REPORT

Achievement and performance

Our activities

The charity delivers its objectives through a purpose-built Youth Zone building, branded 'The Way' which was built in the heart of the City in one of the most deprived areas of the West Midlands. It provides somewhere for young people to go and give them something to do and someone to talk to in a safe environment, providing a huge range of positive activities for a minimal charge per visit. Up to 20 different activities take place each night, such as football, boxing, dancing, climbing, creative arts, music, drama and employability training - all for just £5 annual membership and 50p per visit.

We are normally open 6-days a week as a safe space for young people. The experienced and skilled staff and volunteers at The Way engage with young people aged between 8 and 19, or up to 25 for young people with disabilities, by providing first-class sports, dance, music, media, arts and recreation activities, which empower them to build greater self-confidence and self-esteem, develop positive relationships, raise and achieve their aspirations, develop self-discipline, resilience and trust and live happier, healthier lives as per the objectives of the charity.

Activities offered include:

- a multi-use outdoor all-weather sports pitch to host five-a-side football matches;
- a multi-use four-court sports hall;
- a performing arts studio for dance and theatre including, street, hip hop and contemporary dance, choreography, drama and dance leadership;
- a fully equipped fitness suite;
- a music studio offering recording, producing, mixing, singing, DJ facilities and musical instrument coaching;
- an enterprise media suite and programme through which young people can get support looking for jobs and work experience placements as well as help writing their CVs or enhancing interview skills;
- a climbing wall;
- a training kitchen, giving young people essential life skills;
- a boxing gym;
- a 'Health and Wellbeing Room', offering a space for young girls and women and support with more challenging issues such as relationships and keeping safe;
- a café designed by the young people and offering home cooked food at discount prices;;
- an extended arts room offering pottery, drawing, writing, fashion, textiles, and photography; and
- a newly refurbished sensory room - designed by our young people.

Our Heritage

Our story began back in 2012 when Wolverhampton City Council, in partnership with local business people, saw the OnSide Youth Zone model in other towns and cities and, as a result, wanted to give the young people of Wolverhampton access to a Youth Zone and the benefits it can bring for the whole community. Championed by successful entrepreneur, Steve Morgan CBE, and with additional backing from the Steve Morgan Foundation, The Queen's Trust, Garfield Weston Foundation and St James's Place Foundation. Construction began in 2014 and this once-in-a-lifetime project became a reality for the city's young people from Saturday 16th January 2016 when The Way officially opened its doors to young people.

This year represented the seventh full operational year for The Way. Our programmes and partnerships have been adapting ever since to meet the changing needs of young people and the community we serve. Mental health, resilience and cost of living challenges are live for young people today.

We owe our past and present supporters a huge debt of gratitude for making the Youth Zone vision a reality. We owe it to our children and young people to ensure that they continue to benefit from our safe, state-of-the-art facilities, dedicated staff and quality, fun activities that promote growth and build resilience. This year has seen the able team under the leadership of our Chief Executive, Jackie Redding, rising to the ongoing challenges of adaptation and delivery.

**Report of the Trustees
for the Year Ended 31 March 2023****STRATEGIC REPORT****Financial review****Financial position**

A summary of the income and expenditure is as follows:

	2023	2022
	£	£
Total income	1,095,011	717,910
Total expenditure (excluding depreciation charges)	(1,065,166)	(896,818)
Net income/(expenditure) before depreciation charges	22,185	(178,908)
Depreciation charges	(127,647)	(128,034)
Net income/(expenditure) for the year	(97,802)	(306,942)

Reserves policy

It is the policy of the charity to maximise funds, to ensure enough funds are available to cover support and administration costs for the foreseeable future. Since the opening of the centre, and in line with other similar organisations, The Way has established a reserve policy which is reviewed annually.

Going concern

The Trustees have reviewed the ability of the Charity to continue to operate as a going concern, considering the impact of inflation and other external environmental pressures in this review. After careful analysis of the Charity's income, expenditure and unrestricted reserves, the Trustees are confident in the Charity's ability to continue as a going concern. Through the Senior Team, the Trustees continue to maintain tight control of the fixed cost base and a clear line of sight of the financial health of the Charity. After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements. Further details regarding the adoption of the going concern basis can be found in note 19 of the financial statements.

Directors and trustees

The trustees who served during the year and thereafter are listed on page 1.

Risk management

The Trustees operate a considered and thorough approach to identifying and managing the major risks to which the Charity is exposed. The risk register, which has been under regular review this year, is presented and reviewed annually (as a minimum) by the Trustee board; the Senior Team review the register quarterly and where a significant change in risk level or type has been identified, will escalate this to the Trustee board more frequently. The Risk Register will be kept under review to ensure it remains suitable.

The Trustees have considered the principal risks and consider these to be:

- recruitment, retention & wellbeing of staff teams; and
- failure to secure budgeted income from private and public funders and fundraising activities.

In relation to recruitment, retention and wellbeing of staff teams, people planning is a regular activity and progress is considered against the aims of the organisation. We want to attract and retain people with talent, commitment, and a passion to make a difference to the lives of young people. We can support this through investing in our team: we want staff who are developed to meet their full potential. We can do this through good communications, internal training, employee support, performance and appraisal processes.

In relation to securing funding, a significant level of support has already been given and continues to be generated from several local and national benefactors for which we are grateful. Alongside funding from Wolverhampton City Council and fees provided by users of the facilities, this is expected to cover operational revenue costs. We are working to broaden our income base through a renewed communications and fundraising strategy, together with targeted funding bids aligned to our delivery programme.

STRATEGIC REPORT

Planning for the future

The Way should always be a thriving Youth Zone and focal point for our community. Our three core priorities are:

- **High Quality Youth Work:** The place to be for young people. Deliver high quality "relevant" universal youth programmes, through our core open-access offer and targeted work.
- **Secure and Sustainable Funding:** Achieve financial stability and sustainability to deliver a high quality youth work provision.
- **Delivering Excellence:** A quality framework within The Way Youth Zone that demonstrates an evidenced need and impact.

Our achievements and performance in this period will be measured against these objectives as well as the impact of the pandemic and the changes to the programmes and activities this led to. Success indicators include:

- 1000+ young people attending per week;
- 50% of members consistently attending;
- 20+ activities offered per session;
- at least 350 affordable healthy meals provided weekly;
- ensuring accessibility for our members who have additional needs or a disability;
- geographical and demographic reach is maximised to represent the population of young people;
- delivering monthly evidence of impact on young people interaction with young people; and
- delivering holiday activities and food programmes.

In addition to the 'universal' and open-access youth club and sports provision, The Way provides a range of targeted projects for the city's most vulnerable young people including employability and enterprise, mentoring, and outreach. It is also a venue for alternative education provision. As an organisation, we will offer opportunities that meet the changing needs of Wolverhampton's children and young people. We will remain flexible and responsive to changing needs. We will continue to consult with young people to deliver what they want and need. We also work with partners across the city to maximise partnership working and impact. We will also signpost where required to ensure we are not duplicating work and that young people can access specialist support where needed.

Sustaining the Youth Zone will help secure raised aspirations and outcomes amongst young members of our local communities. They will be happier, healthier and make more constructive use of their leisure time which will help reduce nuisance and anti-social behaviour. Longer term public benefits will include improved health, reduced crime, enhanced learning and employability and greater community cohesion. Investing in young people, we all benefit - from who they are now to everything they might become and achieve.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Wolverhampton Youth Zone is a company limited by guarantee without share capital and registered under the Companies Act. The company is governed by its Memorandum and Articles of Association and management of the company's affairs is vested in the Trustees.

Recruitment and appointment of trustees

New Trustees are to be recruited according to the skills and capacity needs of the charity and the suitability of possible candidates. Following the opening of the facility the composition of the Board has changed to reflect people who are active in the local community. As such, Trustees have been appointed in relation to their integrity and probity and proven record in their chosen professional career. It is expected that the policy attaching to appointments will continue in that vein. The background of each appointee is such that formal training is not required. Newly appointed Trustees are provided with a comprehensive induction to The Way, through in-house meetings with the existing Trustees and the Chief Executive Officer. The rules of Trustee appointment are set out in the company's Memorandum and Articles of Association, which may be inspected at the registered office.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Wolverhampton Youth Zone is governed by its Board of Trustees, which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the Wolverhampton Youth Zone and for ensuring that the charity satisfies its legal and contractual obligations. The Trustees meet on a bi-monthly basis.

Day-to-day management is delegated to the Chief Executive Officer, Jackie Redding. The Board of Trustees considers that working with the Board, who are the directors, the Chief Executive Officer is key to the leadership of the charity. Jackie is supported by an experienced, skilled, and able management team.

The pay of the Chief Executive Officer is reviewed annually by the Board of Trustees.

Volunteers

In addition to employing full and part-time staff, The Way's operating model is also reliant on the support of regular volunteers who attend specific sessions to engage with young people across all our activities. We are incredibly thankful and appreciative to all our volunteers, and they are a vital part of our charitable work.

Wider network

Whilst Wolverhampton Youth Zone is an independent charity, it is closely affiliated with the charity OnSide Youth Zones, charity commission number 1125893. OnSide Youth Zones was set up to raise public and private funding to develop independent Youth Zones based on the model pioneered by Bolton Lads and Girls Club.

The development of the facilities at The Way has been funded by a collaboration of private and public sector bodies, please see note 16 for further details of related parties.

Fund-raising standards information

The Trustees wish to record their thanks to all those Trusts, individuals and companies who have made donations to support the work of the Charity. Wolverhampton Youth Zone raises funds by approaching businesses and philanthropic individuals who have an interest in supporting young people. We also apply for grants and to Trusts that have the same interest.

The charity is not currently a member of any voluntary scheme for regulating fund-raising. During the period, the charity received no complaints regarding its fund-raising activities. The charity does not street or door-to-door fund-raise so does not come into contact with vulnerable or other people who may feel intruded upon, be unreasonably approached, or have pressure placed upon them.

AUDITORS

The auditors, Lancaster Haskins Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Each of the persons who are Trustees of the charitable company at the date of approval of this report confirms that:

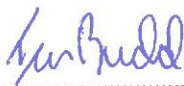
- So far as the Trustee is aware there is no relevant audit information of which the charitable company auditor is unaware; and
- The Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them-selves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provision of S418 of the Companies Act 2006.

WOLVERHAMPTON YOUTH ZONE

Report of the Trustees for the Year Ended 31 March 2023

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on15/12/2023..... and signed on the board's behalf by:



.....
I Budd - Trustee

**Statement of Trustees' Responsibilities
for the Year Ended 31 March 2023**

The trustees (who are also the directors of Wolverhampton Youth Zone for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Opinion

We have audited the financial statements of Wolverhampton Youth Zone (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- 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 Auditors' 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 Report of the Independent Auditors 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.

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 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have obtained an understanding of the legal and regulatory frameworks that are applicable to the charity. The key laws and regulations we considered are ongoing compliance with the Companies Act 2006, the Charities Act 2011, employment law, health and safety, pension legislation and working with children regulations.
- We gained an understanding of how the charity is complying with those frameworks through discussion with management and the Trustees and review of the charity's documented policies and procedures.
- We assessed the susceptibility of the charity's financial statements to material misstatement including fraud by considering the key risks impacting the financial statements. The key risks considered applicable to charities were identified as fraud risks with respect to management override, timing of recognition of income, manipulation of results to budget and going concern. We noted no issues in relation to these key risks. We sample tested journal entries to supporting documentation and the recognition of project income. We obtained and evaluated the Trustees' going concern assessment and assessed the key assumptions and forecasts driving the Trustees' assessment, including their assessment of liquidity and the operational resilience of the charity.
- Based on our understanding we designed our audit procedures to identify non-compliance with such laws and regulations.
- We have reviewed that the charity's control environment is adequate for the size of the charity.
- We communicated identified laws and regulations throughout our team and remain alert to any indication of non-compliance throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Wolverhampton Youth Zone**

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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, for our audit work, for this report, or for the opinions we have formed.



Christopher Birchell FCA (Senior Statutory Auditor)
for and on behalf of Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

Date:15/12/2023.....

WOLVERHAMPTON YOUTH ZONE

Statement of Financial Activities for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	836,269	126,837	963,106	643,060
Charitable activities	4				
Membership fees		4,174	-	4,174	7,725
Session fees		5,257	-	5,257	16,248
Catering income		20,094	-	20,094	7,732
Room hire		91,319	-	91,319	-
Other trading activities	3	9,193	-	9,193	43,145
Other income		1,868	-	1,868	-
Total		<u>968,174</u>	<u>126,837</u>	<u>1,095,011</u>	<u>717,910</u>
EXPENDITURE ON					
Raising funds	5	51,131	-	51,131	25,557
Charitable activities	6				
All charitable activities		951,519	190,163	1,141,682	999,295
Total		<u>1,002,650</u>	<u>190,163</u>	<u>1,192,813</u>	<u>1,024,852</u>
NET INCOME/(EXPENDITURE)		(34,476)	(63,326)	(97,802)	(306,942)
RECONCILIATION OF FUNDS					
Total funds brought forward		4,816,297	85,891	4,902,188	5,209,130
TOTAL FUNDS CARRIED FORWARD		<u>4,781,821</u>	<u>22,565</u>	<u>4,804,386</u>	<u>4,902,188</u>

CONTINUING OPERATIONS

The above results are derived from continuing operations.

All gains and losses recognised in the period are included above.

The notes form part of these financial statements

WOLVERHAMPTON YOUTH ZONE

Balance Sheet 31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	12	4,387,149	-	4,387,149	4,514,796
CURRENT ASSETS					
Debtors	13	54,343	-	54,343	104,078
Cash at bank and in hand		410,332	22,565	432,897	360,345
		<u>464,675</u>	<u>22,565</u>	<u>487,240</u>	<u>464,423</u>
CREDITORS					
Amounts falling due within one year	14	(70,003)	-	(70,003)	(77,031)
NET CURRENT ASSETS		<u>394,672</u>	<u>22,565</u>	<u>417,237</u>	<u>387,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,781,821</u>	<u>22,565</u>	<u>4,804,386</u>	<u>4,902,188</u>
NET ASSETS		<u>4,781,821</u>	<u>22,565</u>	<u>4,804,386</u>	<u>4,902,188</u>
FUNDS	15				
Unrestricted funds				4,781,821	4,816,297
Restricted funds				<u>22,565</u>	<u>85,891</u>
TOTAL FUNDS				<u>4,804,386</u>	<u>4,902,188</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15/12/2023 and were signed on its behalf by:

I Budd - Trustee

The notes form part of these financial statements

WOLVERHAMPTON YOUTH ZONE

Cash Flow Statement for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	72,552	(243,974)
Net cash provided by/(used in) operating activities		72,552	(243,974)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(3,489)
Net cash provided by/(used in) investing activities		-	(3,489)
Change in cash and cash equivalents in the reporting period		72,552	(247,463)
Cash and cash equivalents at the beginning of the reporting period		360,345	607,808
Cash and cash equivalents at the end of the reporting period		432,897	360,345

The notes form part of these financial statements

WOLVERHAMPTON YOUTH ZONE

Notes to the Cash Flow Statement for the Year Ended 31 March 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(97,802)	(306,942)
Adjustments for:		
Depreciation charges	127,647	128,034
Decrease in stocks	-	1,140
Decrease/(increase) in debtors	49,735	(10,082)
Decrease in creditors	(7,028)	(56,124)
Net cash provided by/(used in) operations	<u>72,552</u>	<u>(243,974)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>360,345</u>	<u>72,552</u>	<u>432,897</u>
	<u>360,345</u>	<u>72,552</u>	<u>432,897</u>
Total	<u>360,345</u>	<u>72,552</u>	<u>432,897</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Company and charitable status

Wolverhampton Youth Zone, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having share capital. There are currently twelve trustees who are also members of the company. Each member has undertaken to contribute to the assets in the event of winding up a sum not exceeding £10. The charity is a registered charity. The registered office is given on page 1.

Income

All income is recognised in the statement of financial activities when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably:

Income from donations and legacies

Voluntary income is received by the way of donations and gifts and is included in full in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it's probable that the income will be received and the amount can be measured reliably.

Donated services, facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable.

Expenditure and allocation of costs

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

The charities operating costs include staff costs and other related costs. Such costs are allocated between cost of raising funds and charitable expenditure. Staff costs are allocated according to the costs of staff working directly in the relevant activity and property costs are allocated according to the space used by each activity.

Costs of raising funds

The costs associated with fundraising activities and expenditure incurred during fundraising events.

Charitable expenditure

Costs of activities in the furtherance of the charity's objects include all expenditure directly related to the objects of the charity.

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake direct charitable activities. Support costs include back office costs, such as administration costs which support The Way's programmes and activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Where costs are not directly attributable to any activity, they have been apportioned using an appropriate basis.

1. ACCOUNTING POLICIES - continued

Expenditure and allocation of costs

Government Grants

Government grants relating to revenue are recognised on a systematic basis over the periods in which the entity recognised the related costs for which the grant is intended to compensate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over 50 years
Fixtures and fittings	- 25% Straight Line

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

The charity maintains various types of funds as follows:

Unrestricted funds

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside for a specific purpose.

Restricted funds

Restricted funds are funds which have been given for a particular purpose or project.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts are offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

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 discounts due.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such basis. Benefits received and receivable as an incentive to sign operating lease are similarly spread on a straight-line basis over the lease term.

The charity leases the freehold land from Wolverhampton City Council at a peppercorn rent for 125 years. The fair value of the freehold peppercorn rent is not valued due to the prohibitive costs of doing so.

1. ACCOUNTING POLICIES - continued**Going concern**

The charity's activities, together with the factors likely to affect its future development, performance and position are set out in the Trustees' Annual Report, which also describes the financial position of the Charity including its cash and reserves policy. The Charity forecast and projections, taking account of reasonably possible changes in grants and donation income and other uncertainties, show that the charity should be able to operate with the current level of reserves it has. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Employee benefits - pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	278,129	162,330
Gift aid	20,000	54
Grants	664,977	480,676
	<u>963,106</u>	<u>643,060</u>

Out of the total income of £963,106 (2022: £643,060), £836,269 (2022: £441,003) was unrestricted and £126,837 (2022: £202,057) was restricted.

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Fundraising events	-	288
Room hire	9,193	42,857
	<u>9,193</u>	<u>43,145</u>

WOLVERHAMPTON YOUTH ZONE

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

4. INCOME FROM CHARITABLE ACTIVITIES

		31.3.23	31.3.22
	Activity	£	£
Operations of The Way	Membership fees	4,174	7,725
Operations of The Way	Session fees	5,257	16,248
Operations of The Way	Catering income	20,094	7,732
Operations of The Way	Room hire	91,319	-
		<u>120,844</u>	<u>31,705</u>

5. RAISING FUNDS

Raising donations and legacies

	31.3.23	31.3.22
	£	£
Staff costs	48,447	25,557
Support costs	2,684	-
	<u>51,131</u>	<u>25,557</u>

Expenditure on raising funds was £51,131 (2022: £25,557) of which £51,131 was unrestricted (2022: £14,139) and £Nil was restricted (2022: £11,418).

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
All charitable activities	<u>890,291</u>	<u>251,391</u>	<u>1,141,682</u>

Expenditure on charitable activities was £1,141,682 (2022: £999,295) of which £951,519 was unrestricted (2022: £848,023) and £190,163 was restricted (2022: £151,272).

7. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	-	2,684	-	2,684
All charitable activities	<u>31,073</u>	<u>138,468</u>	<u>81,850</u>	<u>251,391</u>
	<u>31,073</u>	<u>141,152</u>	<u>81,850</u>	<u>254,075</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. SUPPORT COSTS - continued

Governance costs included in support costs above, include the cost of the annual audit of £14,700 (2022: £12,000).

Support costs are allocated to the one charitable activity, the operation of The Way. Support costs are not allocated to trading activities nor fund raising activities as these are incidental to its charitable activity.

Support costs, included in the above, are as follows:

			31.3.23	31.3.22
	Raising donations and legacies £	All charitable activities £	Total activities £	Total activities £
Insurance	-	31,073	31,073	31,251
Premises costs	-	25,460	25,460	18,768
Licenses	-	1,629	1,629	4,187
Travel expenses	-	21,789	21,789	12,235
IT	2,684	-	2,684	1,454
Postage and stationery	-	5,680	5,680	12,535
Sundries	-	8,318	8,318	4,893
Recruitment	-	64,426	64,426	29,900
DBS checks	-	3,382	3,382	322
Staff training	-	7,657	7,657	245
Marketing	-	127	127	2,518
Governance costs	-	14,700	14,700	12,000
Bad debts	-	820	820	-
Bank charges	-	1,337	1,337	1,646
Professional fees	-	64,993	64,993	49,650
	<u>2,684</u>	<u>251,391</u>	<u>254,075</u>	<u>181,604</u>

8. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Governance costs	14,700	12,000
Depreciation - owned assets	<u>127,647</u>	<u>128,034</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. STAFF COSTS

Staff costs were as follows:

	31.3.23	31.3.22
	£	£
Wages and salaries	541,594	484,584
Social security costs	32,942	25,340
Other pension costs	25,720	27,636
	<u>600,256</u>	<u>537,560</u>

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

	31.3.23	31.3.22
Raising funds	1	1
Charitable activities	39	35
	<u>40</u>	<u>36</u>

The key management personnel of the Charity are listed in the Trustees Report. The total remuneration (including pension contributions and including social security costs) of the key management personnel of the Charity for the year totalled £63,318 (2022: £54,767).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	441,003	202,057	643,060
Charitable activities			
Membership fees	7,725	-	7,725
Session fees	16,248	-	16,248
Catering income	7,732	-	7,732
Other trading activities	43,145	-	43,145
Total	<u>515,853</u>	<u>202,057</u>	<u>717,910</u>
EXPENDITURE ON			
Raising funds	14,139	11,418	25,557
Charitable activities			
All charitable activities	848,023	151,272	999,295

WOLVERHAMPTON YOUTH ZONE

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Total	862,162	162,690	1,024,852
NET INCOME/(EXPENDITURE)	(346,309)	39,367	(306,942)
RECONCILIATION OF FUNDS			
Total funds brought forward	5,162,606	46,524	5,209,130
TOTAL FUNDS CARRIED FORWARD	4,816,297	85,891	4,902,188

12. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022 and 31 March 2023	5,084,603	243,276	5,327,879
DEPRECIATION			
At 1 April 2022	620,832	192,251	813,083
Charge for year	101,693	25,954	127,647
At 31 March 2023	722,525	218,205	940,730
NET BOOK VALUE			
At 31 March 2023	4,362,078	25,071	4,387,149
At 31 March 2022	4,463,771	51,025	4,514,796

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	26,805	83,838
Other debtors	2,222	1,952
Accrued income	20,000	-
Prepayments	5,316	18,288
	54,343	104,078

All balances shown above are due within one year.

WOLVERHAMPTON YOUTH ZONE

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	30,328	55,048
Social security and other taxes	7,835	6,576
Other creditors	1,953	1,842
Accrued expenses	29,887	13,565
	<u>70,003</u>	<u>77,031</u>

DEFERRED INCOME

	31.3.23	31.3.22
	£	£
Balance brought forward	-	19,161
Amount released to income in the year	-	(19,161)
Amount deferred during the year	-	-
	<u>-</u>	<u>-</u>
Balance carried forward	-	-

Deferred income relates to donations that have been received in advance of the financial period which they relate to, in accordance with the terms of the donor, and grant income that has been received in advance of the related funding objectives, in accordance with the terms of the grant.

15. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
Unrestricted funds	352,527	67,216	419,743
Designated funds	4,463,770	(101,692)	4,362,078
	<u>4,816,297</u>	<u>(34,476)</u>	<u>4,781,821</u>
Restricted funds			
Restricted funds	85,891	(63,326)	22,565
	<u>4,902,188</u>	<u>(97,802)</u>	<u>4,804,386</u>
TOTAL FUNDS			

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	968,174	(900,958)	67,216
Designated funds	-	(101,692)	(101,692)
	968,174	(1,002,650)	(34,476)
Restricted funds			
Restricted funds	126,837	(190,163)	(63,326)
TOTAL FUNDS	<u>1,095,011</u>	<u>(1,192,813)</u>	<u>(97,802)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
Unrestricted funds	597,143	(244,617)	352,526
Designated funds	4,565,463	(101,692)	4,463,771
	5,162,606	(346,309)	4,816,297
Restricted funds			
Restricted funds	46,524	39,367	85,891
TOTAL FUNDS	<u>5,209,130</u>	<u>(306,942)</u>	<u>4,902,188</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	515,853	(760,470)	(244,617)
Designated funds	-	(101,692)	(101,692)
	515,853	(862,162)	(346,309)
Restricted funds			
Restricted funds	202,057	(162,690)	39,367
TOTAL FUNDS	<u>717,910</u>	<u>(1,024,852)</u>	<u>(306,942)</u>

WOLVERHAMPTON YOUTH ZONE

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

15. MOVEMENT IN FUNDS - continued

	As at 1 April 2022	Income	Expenditure	Transfers	As at 31 March 2023
MOVEMENT IN FUNDS					
Unrestricted funds					
General funds- all funds	352,527	968,174	(900,958)	-	419,743
Designated funds - building project	4,463,770	-	(101,692)	-	4,362,078
	4,816,297	968,174	(1,002,650)	-	4,781,821
Restricted funds					
BBC Children in Need	4,719	-	(4,719)	-	-
BBC Children in Need - Cost of Living	-	500	(500)	-	-
Mentoring	29,474	40,000	(69,474)	-	-
Awards for All	3,738	-	(3,738)	-	-
Council Holiday Club	4,832	-	(4,832)	-	-
Council - HAF	34,783	-	(34,783)	-	-
D'oyly Carte Trust Music/Arts Project	3,000	-	(3,000)	-	-
The Roger & Douglas Turner Charitable Trust	3,000	-	(3,000)	-	-
Keith Rae Charitable Trust	-	440	(440)	-	-
Gimmit Trust Adapts	-	2,000	(2,000)	-	-
Holiday Club - Climbing	-	700	(700)	-	-
Burberry - Arts Project	-	5,000	(5,000)	-	-
Peter Harrison Foundation	-	2,468	-	-	2,468
Groundwork UK Tesco	-	500	(500)	-	-
Youth Endowment Fund	2,345	-	(2,345)	-	-
Tettenhall Rotary	-	500	(500)	-	-
Grantham Yorke	-	3,000	(1,203)	-	1,797
Eveson Trust - Growing Futures	-	10,000	-	-	10,000
Culture of health - OnSide	-	17,276	(17,276)	-	-
Onside Holiday Hunger Grant	-	29,034	(29,034)	-	-
Keith Rae Trust - Circus Project	-	800	-	-	800
The Football Foundation	-	7,119	(7,119)	-	-
UFC - Ultimate Fighting Championship	-	7,500	-	-	7,500
	85,891	126,837	(190,163)	-	22,565

	As at 1 April 2021	Income	Expenditure	Transfers	As at 31 March 2022
PRIOR YEAR					
Unrestricted funds					
General funds- all funds	597,143	515,853	(760,470)	-	352,526
Designated funds - building project	4,565,463	-	(101,692)	-	4,463,771
	5,162,606	515,853	(862,162)	-	4,816,297
Restricted funds					

15. MOVEMENT IN FUNDS - continued

BBC Children in Need	(4,230)	54,852	(45,903)	-	4,719
Youth Endowment Fund	2,345	-	-	-	2,345
Mentoring	44,671	100,000	(115,197)	-	29,474
Awards for All	3,738	-	-	-	3,738
Council Holiday Club	-	4,832	-	-	4,832
Council - HAF	-	34,783	-	-	34,783
Bite Size Pieces	-	500	(500)	-	-
Job Retention Scheme	-	1,090	(1,090)	-	-
D'oyly Carte Trust Music/Arts Project	-	3,000	-	-	3,000
The Roger & Douglas Turner Charitable Trust	-	3,000	-	-	3,000
	46,524	202,057	(162,690)	-	85,891

16. RELATED PARTY DISCLOSURES

Ms E Bennett (resigned 06/09/2022) is a director and Mr A J Wolverson (resigned 06/09/2022), Ms M Howell (resigned 31/03/2023) and Timothy Munro (appointed 06/06/2022) are employees of Wolverhampton City Council which has provided funding of £216,988 (2022: £241,013) to the charity during the period. Wolverhampton City Council have also hired rooms at the Way costing £42,399 (2022: £Nil).

Mr K R Manning (resigned 08/06/2022) is a director and Ms J Haydon (appointed 07/06/2022 and resigned 11/03/2023) is an employee of Wolverhampton Homes which has provided funding of £25,000 (2022: £25,000) to the charity during the period.

Ms A Benjamin is an employee of OnSide Youth Zones which has provided funding of £312,107 (2022: £7,742) to the charity during the period.

Mr J Gough (resigned 18/05/2023) is a director of William Gough Limited which has provided funding of £25,000 (2022: £25,000) and small building repairs costing £1,533 to the charity during the period.

Ms L Bashford (appointed 27/04/2022) is an employee of Wolverhampton College which has provided funding of £25,000 (2022: £25,000) to the charity during the period. Wolverhampton College have also hired rooms at the Way costing £150 (2022: £Nil).

Individual Trustees have provided funding of £Nil in aggregate (2022: £40,000) to the charity during the period.

17. FINANCIAL INSTRUMENTS

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

18. FINANCIAL COMMITMENTS

There were no financial commitments at the year-end (2022: £Nil).

19. GOING CONCERN

The charity's activities, together with the factors likely to affect its future development, performance and position are set out in the Trustees' Annual Report, which also describes the financial position of the Charity including its cash and reserves policy. The Charity forecast and projections, taking account of reasonably possible changes in grants and donation income and other uncertainties, show that the charity should be able to operate with the current level of reserves it has. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

20. TAXATION

The charity's activities are potentially exempt from taxation under Part 11 of the Corporation Tax Act 2010. No tax charge has arisen in the period.

WOLVERHAMPTON YOUTH ZONE**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	278,129	-	278,129	162,330
Gift aid	20,000	-	20,000	54
Grants	538,140	126,837	664,977	480,676
	<u>836,269</u>	<u>126,837</u>	<u>963,106</u>	<u>643,060</u>
Other trading activities				
Fundraising events	-	-	-	288
Room hire	9,193	-	9,193	42,857
	<u>9,193</u>	<u>-</u>	<u>9,193</u>	<u>43,145</u>
Charitable activities				
Operations of The Way	120,844	-	120,844	31,705
Other income				
Bank Interest Received	1,868	-	1,868	-
Total incoming resources	<u>968,174</u>	<u>126,837</u>	<u>1,095,011</u>	<u>717,910</u>
EXPENDITURE				
Raising donations and legacies				
Wages and salaries	41,447	-	41,447	25,557
Consultancy	7,000	-	7,000	-
	<u>48,447</u>	<u>-</u>	<u>48,447</u>	<u>25,557</u>
Charitable activities				
Wages and salaries	417,118	141,690	558,808	521,844
Youth Project Delivery Expense	8,454	14,517	22,971	30,242
Travel expenses	790	-	790	1,060
Premises costs	100,036	1,804	101,840	80,654
IT	15,206	-	15,206	8,239
Catering	7,873	30,156	38,029	26,618
Onside Youth Zone Services	25,000	-	25,000	21,000
Depreciation of tangible fixed assets	127,647	-	127,647	128,034
	<u>702,124</u>	<u>188,167</u>	<u>890,291</u>	<u>817,691</u>
Support costs				
Management				
Insurance	31,073	-	31,073	31,251

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WOLVERHAMPTON YOUTH ZONE

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Management				
Other				
Premises costs	25,460	-	25,460	18,768
Licenses	1,629	-	1,629	4,187
Travel expenses	21,789	-	21,789	12,235
IT	2,684	-	2,684	1,454
Postage and stationery	4,684	996	5,680	12,535
Sundries	7,318	1,000	8,318	4,893
Recruitment	64,426	-	64,426	29,900
DBS checks	3,382	-	3,382	322
Staff training	7,657	-	7,657	245
Marketing	127	-	127	2,518
	<u>139,156</u>	<u>1,996</u>	<u>141,152</u>	<u>87,057</u>
Governance costs				
Governance costs	14,700	-	14,700	12,000
Bad debts	820	-	820	-
Bank charges	1,337	-	1,337	1,646
Professional fees	64,993	-	64,993	49,650
	<u>81,850</u>	<u>-</u>	<u>81,850</u>	<u>63,296</u>
Total resources expended	<u>1,002,650</u>	<u>190,163</u>	<u>1,192,813</u>	<u>1,024,852</u>
Net (expenditure)/income	<u>(34,476)</u>	<u>(63,326)</u>	<u>(97,802)</u>	<u>(306,942)</u>

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