

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

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 March 2024**  
**for**  
**WOLVERHAMPTON YOUTH ZONE**

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

# **WOLVERHAMPTON YOUTH ZONE**

## **Contents of the Financial Statements for the Year Ended 31 March 2024**

---

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2</b>
<b>Statement of Trustees' Responsibilities</b>	<b>10</b>
<b>Report of the Independent Auditors</b>	<b>11</b>
<b>Statement of Financial Activities</b>	<b>14</b>
<b>Balance Sheet</b>	<b>15</b>
<b>Cash Flow Statement</b>	<b>16</b>
<b>Notes to the Cash Flow Statement</b>	<b>17</b>
<b>Notes to the Financial Statements</b>	<b>18</b>
<b>Detailed Statement of Financial Activities</b>	<b>30</b>

---

## **WOLVERHAMPTON YOUTH ZONE**

### **Reference and Administrative Details for the Year Ended 31 March 2024**

---

<b>TRUSTEES</b>	J Gough (resigned 18.5.23) Mrs P K Brigue Mrs A Benjamin Mrs K C Griffiths (resigned 31.8.24) Mrs L J Bashford I Budd T D Longmore (resigned 29.9.23) T Munro Miss C L K Swift A K Raju Ms S A Butcher (appointed 18.5.23) Mrs A K Summan-Ram (appointed 27.3.24) E Vitalis (appointed 17.7.24)
<b>COMPANY SECRETARY</b>	Mrs A K Summan-Ram
<b>REGISTERED OFFICE</b>	The Way School Street Wolverhampton West Midlands WV3 0NR
<b>REGISTERED COMPANY NUMBER</b>	08341220 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1151247
<b>INDEPENDENT AUDITORS</b>	Lancaster Haskins Limited Granville House 2 Tettenhall Road Wolverhampton West Midlands WV1 4SB
<b>BANKERS</b>	Handelsbanken Trinity Court Ground 2 Broadlands Wolverhampton WV10 6UH

## **WOLVERHAMPTON YOUTH ZONE**

### **Report of the Trustees for the Year Ended 31 March 2024**

---

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 2024. 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**

It is with a profound sense of gratitude that I present this my third and final annual report as Chair of Trustees of the Wolverhampton Youth Zone. Over the past year, we have seen remarkable achievements and milestones as we have continued to renew this extraordinary haven for our local young people. The collective efforts of our dedicated staff, volunteers, and community partners have been instrumental in creating an environment where safety and opportunity come together, allowing our young people to thrive and flourish. Our programmes have been designed and delivered with awareness of the diverse interests and needs of our young people, fostering an atmosphere of inclusivity and growth. Thank you to all the young people participating across the range of cultural, arts, sporting, hospitality and lifeskills opportunities at The Way: it is a privilege to have you with us.

The support from our sponsors and donors is extraordinary. Your generosity has enabled us to equip the Youth Zone with state-of-the-art facilities and resources, ensuring that our services remain accessible and of the highest quality. The tireless work of our staff team has ensured that these programmes not only run smoothly but also resonate with the aspirations of our young members. It is heartening to see the positive impact of our initiatives, as evidenced by the personal development and success stories of members, volunteers and staff.

We have also seen an increasing level of engagement from parents and guardians, whose involvement is crucial to the holistic development of the young people we serve. As we look back on the year, our collective commitment to safeguarding and nurturing the potential of our youth has yielded tangible results. The Wolverhampton Youth Zone stands as a testament to what can be achieved when community partners come together with a shared vision of empowering our younger generation to flourish.

Supporting the Wolverhampton Youth Zone can be a fulfilling experience, offering various opportunities for involvement. Interested individuals can contribute by volunteering their time, participating in mentoring programs, or offering financial support. We welcome volunteers to assist with a range of activities and programs. Donations are crucial for sustaining the facility's operations and expanding its reach. For more details on how to get involved, visit the official website or contact the Youth Zone directly. We can provide further guidance and information on current needs and opportunities.

In closing, I extend my great thanks to every individual who has played a part in making the Wolverhampton Youth Zone a beacon of hope and progress. The leadership from Paul and the renewed senior leadership team shows what can be achieved building networks and partnerships to benefit young people. Congratulations to Edward Vitalis who is picking up the baton as the incoming Chair of Trustees. It has been an honour to serve alongside the trustees of The Way, and I look forward to witnessing the continued success of the Youth Zone. Thank you to all our partners for your belief and support for our mission. Your contributions have been invaluable, and the legacy of your efforts will continue to inspire and shape the lives of many young people for years to come.

Ian Budd (outgoing Chair of the Board of Trustees, Wolverhampton Youth Zone)



WOLVERHAMPTON YOUTH ZONE

Report of the Trustees  
for the Year Ended 31 March 2024

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.

## **WOLVERHAMPTON YOUTH ZONE**

### **Report of the Trustees for the Year Ended 31 March 2024**

---

#### **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.

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.

## WOLVERHAMPTON YOUTH ZONE

### Report of the Trustees for the Year Ended 31 March 2024

---

#### STRATEGIC REPORT

##### Achievement and performance

##### Our Heritage

In the heart of Wolverhampton, a beacon of inspiration and opportunity arose in 2012, thanks to the visionary collaboration between the Wolverhampton City Council, local businesses, and OnSide. The Way Youth Zone, a dream championed by philanthropists like Steve Morgan CBE, The Queen's Trust, and St James's Place Charitable Foundation, transformed into a vibrant reality, offering a sanctuary where the youth could soar.

Since opening our doors in February 2016, we have been a second home to young people aged 8-19, offering an array of over 20 activities nightly. Our purpose-built haven is more than just a building; it's a dynamic space where young minds from all walks of life converge to explore, create, and dream. Here, friendships blossom, skills are honed, and potential is unleashed in an atmosphere brimming with energy and fun.

At the core of The Way Youth Zone is our dedicated team of youth workers, the unsung heroes who provide unwavering support and guidance every day. They are the mentors, the confidants, and the cheerleaders who ensure that every young person feels heard, valued, and empowered. Through meaningful conversations, collaborative projects, playful games, and specialized support, we offer transformative experiences that ignite the spirit and foster resilience in our community's youth.

This year marks the eighth full operational year for The Way. Our programmes and partnerships have continually evolved to address the shifting needs of the young people and the community we serve. Today's youth face real-time challenges in mental health, resilience, and cost of living.

We are profoundly grateful to our past and present supporters for turning the Youth Zone vision into reality. We have a responsibility towards our children and young people to ensure they continue to reap the benefits of our safe, state-of-the-art facilities, committed staff, and high-quality, enjoyable activities that foster growth and resilience.

##### Financial review

##### Financial position

A summary of the income and expenditure is as follows:

	2024	2023
	£	£
Total income	1,214,896	1,095,011
Total expenditure (excluding depreciation charges)	(1,273,308)	(1,065,166)
Net income/(expenditure) before depreciation charges	(58,412)	22,185
Depreciation charges	(122,140)	(127,647)
Net income/(expenditure) for the year	(180,552)	(97,802)

##### 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, and is currently set at a level of 3 months. As at the year end the free reserves of the charity were £262,000, which is in line with the policy.

## **WOLVERHAMPTON YOUTH ZONE**

### **Report of the Trustees for the Year Ended 31 March 2024**

---

#### **STRATEGIC REPORT**

##### **Financial review**

##### **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 21 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 Leadership 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.

**Report of the Trustees  
for the Year Ended 31 March 2024**

---

**STRATEGIC REPORT**

**Planning for the future**

This year sees a change in leadership as Jackie Redding departed after 2½ years of dedicated service. Following an extensive and competitive interview process, the Board of Trustees were pleased to announce the appointment of Paul Snape as the new CEO of The Way Youth Zone. Paul's experience combined with his alignment with The Way's values and his understanding of the needs of The Way shone through. Paul brings with him a wealth of experience as a charity leader, in recent years at the level of CEO, as well as on the ground experience of youth work in the earlier part of his career.

A new 4 year strategy has been developed by the Board of Trustees and Senior Leadership Team in consultation with young people, and the wider staff team. The strategy, to take The Way Youth Zone from 2024 to 2028, consist of 4 key areas and priorities:

**Young Provision & Stakeholders**

Growing and enhancing our dynamic, youth-led provision through:

- Evolving our engaging offer to young people
- Providing a safe and inclusive environment
- Better understanding the underlying needs of young people
- Nurturing key strategic relationships with external partners

**Internal & Infrastructure**

Developing and maintaining, a robust & supportive infrastructure by:

- Providing robust foundations for the organisation's success
- Ensuring a considerate, yet constructive HR function
- Generating additional income to support young people
- Ensuring the upkeep, and improvement of the building

**Fundraising & Communications**

Building a sustainable funding model, supported by a reputable brand, achievable by:

- Expanding & diversifying our funding & income sources
- Securing strategic "income generation" partnerships
- Building, and maintaining, strong relationships with donors
- Effectively communicating the work of The Way

**Learning & People Development**

Creating a nurturing culture, and be a great place to work through the:

- Cultivation of a high performing staff team with effective leadership
- Cultivation of a high performing board of Trustees
- Production and implementation of a training and development programme
- Review of our needs analysis tools, systems/processes

**Our Impact & Social Value**

Our achievements and performance in this period will be measured against these objectives as well as a range of KPIs and OKRs, across the whole organisation and staff team. Some success indicators might include:

- Increase in opening hours and youth provision
- 800+ young people attending per week;
- 50%+ of members consistently attending;
- 20+ activities offered per session;
- at least 500 affordable (or free) 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 in Wolverhampton;
- delivering monthly evidence of impact on young people interaction with young people; and
- delivering cost effective, engaging holiday activities and food programmes.

## **WOLVERHAMPTON YOUTH ZONE**

### **Report of the Trustees for the Year Ended 31 March 2024**

---

#### **STRATEGIC REPORT**

At the heart of our mission is a commitment to empower the young people of Wolverhampton. Beyond the universal access to our youth club and sports facilities, The Way stands as a beacon of hope, offering targeted projects for some of the city's most vulnerable young people. These include opportunities for employability, enterprise, mentoring, and outreach. We are more than just a venue; we are also a home to alternative education providers.

As an organisation, we pledge to adapt and evolve to meet the ever-changing needs of Wolverhampton's children and young people. Our commitment is to remain flexible, responsive, and always in tune with their needs. We promise to continue our dialogue with young people, ensuring that we deliver what they desire and require.

In our quest to make a difference, we collaborate with partners across the city, amplifying our impact through collective effort. We strive to avoid duplication of work and ensure that young people have access to specialist support when needed by signposting them in the right direction.

Our vision is to sustain the Youth Zone as a catalyst for change, sparking raised aspirations and improved outcomes amongst the young members of our local communities. We envision a future where they are happier, healthier, and make more constructive use of their leisure time, contributing to a reduction in nuisance and anti-social behaviour.

The ripple effects of our work will be felt far and wide. The long-term public benefits will manifest in improved health, reduced crime, enhanced learning and employability, and greater community cohesion. By investing in our young people, we are investing in our future. We all stand to benefit - from appreciating who they are now to celebrating everything they might become and achieve. This is our pledge, our mission, and our commitment. Together, we can pave The Way.

#### **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.

##### **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, Paul Snape. 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. Paul is supported by an experienced, skilled, and effective 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.

## WOLVERHAMPTON YOUTH ZONE

### Report of the Trustees for the Year Ended 31 March 2024

---

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Wider network

We are part of the OnSide Network, a growing group of youth centres we call Youth Zones across the UK, developed by the charity OnSide Youth Zones (charity number 1125893) with the same mission, to provide young people with the opportunity to shine and fulfil their potential.

Between us we support tens of thousands of young people nationwide. As the OnSide Network grows together, it works together. We support each other by sharing ideas, learning from each other about what works for young people and by championing the power of youth work locally, regionally and nationally.

Over 50,000 young people are members of OnSide's growing Network, currently in areas including: Barking and Dagenham, Barnet, Bolton, Blackburn, Carlisle, Chorley, Croydon, Hammersmith and Fulham, Manchester, Oldham, Warrington, Wigan and Wirral. We are proud to be part of a Network that has been putting young people and their needs first for over a decade. It's inspiring. It's empowering. And it works.

##### 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.

The financial statements comply with current statutory requirements, the company's Memorandum and Articles of Association and the Charities SORP.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25 September 2024 and signed on the board's behalf by:



E Vitalis - Trustee

## **WOLVERHAMPTON YOUTH ZONE**

### **Statement of Trustees' Responsibilities for the Year Ended 31 March 2024**

---

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.



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

---

### **Opinion**

We have audited the financial statements of Wolverhampton Youth Zone (the 'charitable company') for the year ended 31 March 2024 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 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, 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](http://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: 03/10/2024

# WOLVERHAMPTON YOUTH ZONE

## Statement of Financial Activities for the Year Ended 31 March 2024

		Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	719,236	349,165	1,068,401	963,106
<b>Charitable activities</b>	4				
Membership fees		9,788	-	9,788	4,174
Session fees		6,729	-	6,729	5,257
Catering income		40,205	-	40,205	20,094
Room hire		76,428	-	76,428	91,319
Other trading activities	3	6,156	-	6,156	9,193
Other income		7,189	-	7,189	1,868
<b>Total</b>		<u>865,731</u>	<u>349,165</u>	<u>1,214,896</u>	<u>1,095,011</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	75,122	-	75,122	51,131
<b>Charitable activities</b>	6				
All charitable activities		<u>1,031,269</u>	<u>289,057</u>	<u>1,320,326</u>	<u>1,141,682</u>
<b>Total</b>		<u>1,106,391</u>	<u>289,057</u>	<u>1,395,448</u>	<u>1,192,813</u>
<b>NET INCOME/(EXPENDITURE)</b>		(240,660)	60,108	(180,552)	(97,802)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		4,781,821	22,565	4,804,386	4,902,188
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>4,541,161</u>	<u>82,673</u>	<u>4,623,834</u>	<u>4,804,386</u>

### CONTINUING OPERATIONS

The above results are derived from continuing operations.

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

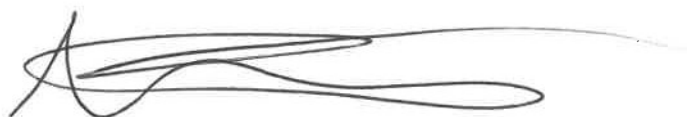
The notes form part of these financial statements

## WOLVERHAMPTON YOUTH ZONE

### Balance Sheet 31 March 2024

	Notes	Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	4,279,961	-	4,279,961	4,387,149
<b>CURRENT ASSETS</b>					
Debtors	13	103,976	-	103,976	54,343
Cash at bank and in hand		314,318	82,673	396,991	432,897
		<u>418,294</u>	<u>82,673</u>	<u>500,967</u>	<u>487,240</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(157,094)	-	(157,094)	(70,003)
<b>NET CURRENT ASSETS</b>		<u>261,200</u>	<u>82,673</u>	<u>343,873</u>	<u>417,237</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,541,161</u>	<u>82,673</u>	<u>4,623,834</u>	<u>4,804,386</u>
<b>NET ASSETS</b>		<u>4,541,161</u>	<u>82,673</u>	<u>4,623,834</u>	<u>4,804,386</u>
<b>FUNDS</b>	15				
Unrestricted funds				4,541,161	4,781,821
Restricted funds				82,673	22,565
<b>TOTAL FUNDS</b>				<u>4,623,834</u>	<u>4,804,386</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2024 and were signed on its behalf by:



E Vitalis - Trustee



A K Summan-Ram - Trustee

The notes form part of these financial statements

## WOLVERHAMPTON YOUTH ZONE

### Cash Flow Statement for the Year Ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(20,954)	72,552
Net cash (used in)/provided by operating activities		(20,954)	72,552
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(14,952)	-
Net cash (used in)/provided by investing activities		(14,952)	-
<b>Change in cash and cash equivalents in the reporting period</b>		(35,906)	72,552
<b>Cash and cash equivalents at the beginning of the reporting period</b>		432,897	360,345
<b>Cash and cash equivalents at the end of the reporting period</b>		396,991	432,897

The notes form part of these financial statements

## WOLVERHAMPTON YOUTH ZONE

### Notes to the Cash Flow Statement for the Year Ended 31 March 2024

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

	31.3.24 £	31.3.23 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	<b>(180,552)</b>	<b>(97,802)</b>
<b>Adjustments for:</b>		
Depreciation charges	122,140	127,647
(Increase)/decrease in debtors	(49,633)	49,735
Increase/(decrease) in creditors	87,091	(7,028)
<b>Net cash (used in)/provided by operations</b>	<b>(20,954)</b>	<b>72,552</b>

#### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank and in hand	432,897	(35,906)	396,991
	<u>432,897</u>	<u>(35,906)</u>	<u>396,991</u>
<b>Total</b>	<u>432,897</u>	<u>(35,906)</u>	<u>396,991</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.



## WOLVERHAMPTON YOUTH ZONE

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

---

#### 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	- 33.33% on cost

###### **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.

## WOLVERHAMPTON YOUTH ZONE

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 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

	31.3.24	31.3.23
	£	£
Donations	185,363	278,129
Gift aid	10,368	20,000
Grants	872,670	664,977
	<u>1,068,401</u>	<u>963,106</u>

Out of the total income of £1,068,401 (2023: £963,106), £719,236 (2023: £836,269) was unrestricted and £349,165 (2023: £126,837) was restricted.

#### 3. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Room hire	<u>6,156</u>	<u>9,193</u>

#### 4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.24	31.3.23
		£	£
Operations of The Way	Membership fees	9,788	4,174
Operations of The Way	Session fees	6,729	5,257
Operations of The Way	Catering income	40,205	20,094
Operations of The Way	Room hire	76,428	91,319
		<u>133,150</u>	<u>120,844</u>

## WOLVERHAMPTON YOUTH ZONE

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 5. RAISING FUNDS

##### Raising donations and legacies

	31.3.24	31.3.23
	£	£
Staff costs	70,381	48,447
Support costs	4,741	2,684
	<u>75,122</u>	<u>51,131</u>

Expenditure on raising funds was £75,122 (2023: £51,131) of which £75,122 (2023: £51,131) was unrestricted and £Nil was restricted (2023: £Nil).

#### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
All charitable activities	<u>1,119,815</u>	<u>200,511</u>	<u>1,320,326</u>

Expenditure on charitable activities was £1,320,326 (2023: £1,141,682) of which £1,031,270 (2023: £951,519) was unrestricted and £289,056 (2023: £190,163) was restricted.

#### 7. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Raising donations and legacies	-	4,741	-	4,741
All charitable activities	<u>30,120</u>	<u>134,094</u>	<u>36,297</u>	<u>200,511</u>
	<u>30,120</u>	<u>138,835</u>	<u>36,297</u>	<u>205,252</u>

Governance costs included in support costs above, include the cost of the annual audit of £18,000 (2023: £14,700).

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.

## WOLVERHAMPTON YOUTH ZONE

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 7. SUPPORT COSTS - continued

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

			31.3.24	31.3.23
	Raising donations and legacies £	All charitable activities £	Total activities £	Total activities £
Insurance	-	30,120	30,120	31,073
Premises costs	-	23,869	23,869	25,460
Licenses	-	2,971	2,971	1,629
Travel expenses	-	1,141	1,141	21,789
IT	4,741	-	4,741	2,684
Postage and stationery	-	10,638	10,638	5,680
Sundries	-	1,318	1,318	8,318
Recruitment	-	86,128	86,128	64,426
DBS checks	-	1,749	1,749	3,382
Staff training	-	3,862	3,862	7,657
Marketing	-	2,418	2,418	127
Governance costs	-	18,000	18,000	14,700
Bad debts	-	-	-	820
Bank charges	-	713	713	1,337
Professional fees	-	17,584	17,584	64,993
	<u>4,741</u>	<u>200,511</u>	<u>205,252</u>	<u>254,075</u>

#### 8. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Governance costs	18,000	14,700
Depreciation - owned assets	<u>122,140</u>	<u>127,647</u>

#### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**WOLVERHAMPTON YOUTH ZONE****Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024****10. STAFF COSTS**

Staff costs were as follows:

	31.3.24	31.3.23
	£	£
Wages and salaries	745,544	541,594
Social security costs	42,771	32,942
Other pension costs	35,716	25,720
	<u>824,031</u>	<u>600,256</u>

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

	31.3.24	31.3.23
Raising funds	2	1
Charitable activities	58	39
	<u>60</u>	<u>40</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 £66,722 (2023: £63,318).

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	836,269	126,837	963,106
<b>Charitable activities</b>			
Membership fees	4,174	-	4,174
Session fees	5,257	-	5,257
Catering income	20,094	-	20,094
Room hire	91,319	-	91,319
Other trading activities	9,193	-	9,193
Other income	1,868	-	1,868
<b>Total</b>	<u>968,174</u>	<u>126,837</u>	<u>1,095,011</u>
<b>EXPENDITURE ON</b>			
Raising funds	51,131	-	51,131
<b>Charitable activities</b>			
All charitable activities	951,519	190,163	1,141,682
<b>Total</b>	<u>1,002,650</u>	<u>190,163</u>	<u>1,192,813</u>
<b>NET INCOME/(EXPENDITURE)</b>	(34,476)	(63,326)	(97,802)

# WOLVERHAMPTON YOUTH ZONE

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	4,816,297	85,891	4,902,188
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>4,781,821</u>	<u>22,565</u>	<u>4,804,386</u>

### 12. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2023	5,084,603	243,276	5,327,879
Additions	-	14,952	14,952
At 31 March 2024	<u>5,084,603</u>	<u>258,228</u>	<u>5,342,831</u>
<b>DEPRECIATION</b>			
At 1 April 2023	722,525	218,205	940,730
Charge for year	101,692	20,448	122,140
At 31 March 2024	<u>824,217</u>	<u>238,653</u>	<u>1,062,870</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>4,260,386</u>	<u>19,575</u>	<u>4,279,961</u>
At 31 March 2023	<u>4,362,078</u>	<u>25,071</u>	<u>4,387,149</u>

### 13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade debtors	78,427	26,805
Other debtors	5,848	2,222
Accrued income	11,500	20,000
Prepayments	8,201	5,316
	<u>103,976</u>	<u>54,343</u>

All balances shown above are due within one year.

## WOLVERHAMPTON YOUTH ZONE

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	46,015	30,328
Social security and other taxes	11,364	7,835
Other creditors	3,259	1,953
Accrued expenses	96,456	29,887
	<u>157,094</u>	<u>70,003</u>

#### DEFERRED INCOME

	31.3.24	31.3.23
	£	£
Balance brought forward	-	-
Amount released to income in the year	-	-
Amount deferred during the year	78,323	-
	<u>78,323</u>	<u>-</u>
Balance carried forward	<u>78,323</u>	<u>-</u>

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. Deferred income relating to room hire is also included.

#### 15. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
<b>Unrestricted funds</b>				
Unrestricted funds	419,743	(118,520)	(40,024)	261,199
Designated funds	4,362,078	(122,140)	40,024	4,279,962
	<u>4,781,821</u>	<u>(240,660)</u>	<u>-</u>	<u>4,541,161</u>
<b>Restricted funds</b>				
Restricted funds	22,565	60,108	-	82,673
	<u>4,804,386</u>	<u>(180,552)</u>	<u>-</u>	<u>4,623,834</u>

# WOLVERHAMPTON YOUTH ZONE

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted funds	865,731	(984,251)	(118,520)
Designated funds	-	(122,140)	(122,140)
	865,731	(1,106,391)	(240,660)
<b>Restricted funds</b>			
Restricted funds	349,165	(289,057)	60,108
<b>TOTAL FUNDS</b>	<b>1,214,896</b>	<b>(1,395,448)</b>	<b>(180,552)</b>

### Comparatives for movement in funds

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

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

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



# WOLVERHAMPTON YOUTH ZONE

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 15. MOVEMENT IN FUNDS - continued

	As at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
<b>MOVEMENT IN FUNDS</b>					
<b>Unrestricted funds</b>					
General funds- all funds	419,743	865,731	(984,251)	(40,024)	261,199
Designated funds - building project	4,362,078	-	(122,140)	40,024	4,279,962
	4,781,821	865,731	(1,106,391)	-	4,541,161
<b>Restricted funds</b>					
Peter Harrison Foundation -					
Wheelchair Basketball	2,468	-	-	-	2,468
Grantham Yorke - Sports Equipment	1,797	-	(1,653)	-	144
Eveson Trust - Growing Futures	10,000	-	(10,000)	-	-
Keith Rae Trust - Circus Project	800	800	(800)	-	800
UFC Ultimate Fighting					
Championship	7,500	7,200	(14,700)	-	-
Culture of Health - Onside	-	11,627	(11,627)	-	-
National Lottery Funding -					
Mentoring	-	81,684	(50,528)		31,426
Wolverhampton City Council - May					
Holiday Club	-	7,928	(7,928)	-	-
Masonic Trust Emotional Health &					
Wellbeing Staff Recruitment	-	35,258	(20,160)	-	15,098
Holiday Club various donors	-	3,115	(3,115)	-	-
Enovert Community Trust - Kitchen					
Refurb	-	11,515	(11,515)	-	-
Grantham Yorke - Refurb Sensory					
Room	-	3,100	-	-	3,100
Burberry Inspire 2023-24	-	17,500	(17,500)	-	-
HAF WCC	-	35,763	(35,763)	-	-
WCC Autumn Half Term Grant	-	8,919	(8,919)	-	-
National Lottery Fund - Winter					
Hunger	-	72,260	(72,260)	-	-
Sports England - Family					
Callisthenics	-	684	(654)	-	30
WCC February #YES Grant 2024	-	10,112	(10,112)	-	-
Onside Foundation - Impact Fund	-	41,699	(12,091)	-	29,608
	22,565	349,164	(289,056)	-	82,673

	As at 1 April 2022	Income	Expenditure	Transfers	As at 31 March 2023
<b>PRIOR YEAR</b>					
<b>Unrestricted funds</b>					
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

## WOLVERHAMPTON YOUTH ZONE

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 15. MOVEMENT IN FUNDS - continued

<b>Restricted funds</b>					
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

#### 16. RELATED PARTY DISCLOSURES

Mr T Munro is an employee of Wolverhampton City Council which has provided funding of £268,189 (2023: £216,988) to the charity during the period. Wolverhampton City Council have also hired rooms at the Way costing £34,970 (2023: £42,399) and used cafe facilities costing £258 (2023: £Nil).

Mrs SA Butcher is an employee of Wolverhampton Homes which has provided funding of £25,000 (2023: £25,000) to the charity during the period.

Ms A Benjamin is an employee of OnSide Youth Zones which has provided funding of £378,908 (2023: £312,107) to the charity during the period and has used café facilities costing £350 (2023: £Nil).

Mr J Gough (resigned 18/05/2023) is a director of William Gough Limited which has provided funding of £25,000 (2023: £25,000) and small building repairs costing £4,275 (2023: £1,533) to the charity during the period. At the year end, £4,275 remains outstanding on the purchase ledger.

Ms L Bashford is an employee of Wolverhampton College which has provided funding of £25,000 (2023: £25,000) to the charity during the period. Wolverhampton College have also hired rooms at the Way costing £Nil (2023: £150).

No individual trustees have provided funding 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 (2023: £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 2024

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	185,363	-	185,363	278,129
Gift aid	10,368	-	10,368	20,000
Grants	523,505	349,165	872,670	664,977
	<u>719,236</u>	<u>349,165</u>	<u>1,068,401</u>	<u>963,106</u>
<b>Other trading activities</b>				
Room hire	6,156	-	6,156	9,193
<b>Charitable activities</b>				
Operations of The Way	133,150	-	133,150	120,844
<b>Other income</b>				
Bank Interest Received	7,189	-	7,189	1,868
<b>Total incoming resources</b>	<u>865,731</u>	<u>349,165</u>	<u>1,214,896</u>	<u>1,095,011</u>
<b>EXPENDITURE</b>				
<b>Raising donations and legacies</b>				
Wages and salaries	66,881	-	66,881	41,447
Consultancy	3,500	-	3,500	7,000
	<u>70,381</u>	<u>-</u>	<u>70,381</u>	<u>48,447</u>
<b>Charitable activities</b>				
Wages and salaries	584,538	172,612	757,150	558,808
Youth Project Delivery Expense	13,184	20,721	33,905	22,971
Travel expenses	405	266	671	790
Premises costs	51,714	43,762	95,476	101,840
IT	23,352	3,516	26,868	15,206
Catering	27,428	31,177	58,605	38,029
Onside Youth Zone Services	25,000	-	25,000	25,000
Long leasehold	101,692	-	101,692	101,692
Fixtures and fittings	20,448	-	20,448	25,955
	<u>847,761</u>	<u>272,054</u>	<u>1,119,815</u>	<u>890,291</u>
<b>Support costs</b>				
<b>Management</b>				
Insurance	30,120	-	30,120	31,073

This page does not form part of the statutory financial statements

# WOLVERHAMPTON YOUTH ZONE

## Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>Management</b>				
<b>Other</b>				
Premises costs	12,354	11,515	23,869	25,460
Licenses	2,971	-	2,971	1,629
Travel expenses	1,141	-	1,141	21,789
IT	4,741	-	4,741	2,684
Postage and stationery	9,634	1,004	10,638	5,680
Sundries	1,318	-	1,318	8,318
Recruitment	84,938	1,190	86,128	64,426
DBS checks	1,749	-	1,749	3,382
Staff training	1,598	2,264	3,862	7,657
Marketing	1,388	1,030	2,418	127
	<u>121,832</u>	<u>17,003</u>	<u>138,835</u>	<u>141,152</u>
<b>Governance costs</b>				
Governance costs	18,000	-	18,000	14,700
Bad debts	-	-	-	820
Bank charges	713	-	713	1,337
Professional fees	17,584	-	17,584	64,993
	<u>36,297</u>	<u>-</u>	<u>36,297</u>	<u>81,850</u>
Total resources expended	<u>1,106,391</u>	<u>289,057</u>	<u>1,395,448</u>	<u>1,192,813</u>
<b>Net (expenditure)/income</b>	<u>(240,660)</u>	<u>60,108</u>	<u>(180,552)</u>	<u>(97,802)</u>

This page does not form part of the statutory financial statements

