

REGISTERED COMPANY NUMBER: 09000530 (England and Wales)
REGISTERED CHARITY NUMBER: 1160767

Report of the Trustees and
Financial Statements
for the Year Ended 30 June 2021
for
Youth Engineering Project

Youth Engineering Project

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for the Year Ended 30 June 2021

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Youth Engineering Project
Report of the Trustees
for the Year Ended 30 June 2021

The trustees present their report with the financial statements of the charity for the year ended 30 June 2021. 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 aforesaid (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

This charity's objectives are to improve peoples lives by getting young and disadvantaged people out of the unemployment trap into full time work thereby benefitting them and society as a whole.

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09000530 (England and Wales)

Registered Charity number

1160767

Registered office

6 Atkinsons Way
Foxhills Industrial Estate
Scunthorpe
North Lincolnshire
DN15 8QJ

Trustees

J A E Edser Company Director
Mrs L A Fell Retired
Mrs S C Jackson Company Director
T M Strawson Company Director

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 7 October 2021 and signed on its behalf by:

T M Strawson - Trustee

Youth Engineering Project

Statement of Financial Activities
for the Year Ended 30 June 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	43,752
EXPENDITURE ON			
Other		793	1,369
NET INCOME/(EXPENDITURE)		(793)	42,383
RECONCILIATION OF FUNDS			
Total funds brought forward		352,708	310,325
TOTAL FUNDS CARRIED FORWARD		<u>351,915</u>	<u>352,708</u>

The notes form part of these financial statements

Youth Engineering Project

Statement of Financial Position
30 June 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Debtors	3	349,526	349,526
Cash at bank		3,083	3,836
		<u>352,609</u>	<u>353,362</u>
CREDITORS			
Amounts falling due within one year	4	(694)	(654)
		<u>351,915</u>	<u>352,708</u>
NET CURRENT ASSETS			
		<u>351,915</u>	<u>352,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>351,915</u>	<u>352,708</u>
NET ASSETS			
		<u>351,915</u>	<u>352,708</u>
FUNDS	5		
Unrestricted funds		<u>351,915</u>	<u>352,708</u>
TOTAL FUNDS		<u>351,915</u>	<u>352,708</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Youth Engineering Project

Statement of Financial Position - continued
30 June 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7 October 2021 and were signed on its behalf by:

T M Strawson - Trustee

J A E Edser - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Youth Engineering Project

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other debtors	349,526	349,526
	<u>349,526</u>	<u>349,526</u>

Other debtors is an amount owed to the charity by Youth Engineering Scunthorpe Limited, a company registered in England & Wales under number 09000532. The amount payable is unsecured and interest free.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accrued expenses	694	654
	<u>694</u>	<u>654</u>

5. MOVEMENT IN FUNDS

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
Unrestricted funds			
General fund	352,708	(793)	351,915
	<u>352,708</u>	<u>(793)</u>	<u>351,915</u>
TOTAL FUNDS	<u>352,708</u>	<u>(793)</u>	<u>351,915</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	-	(793)	(793)
	<u>-</u>	<u>(793)</u>	<u>(793)</u>
TOTAL FUNDS	<u>-</u>	<u>(793)</u>	<u>(793)</u>

Comparatives for movement in funds

	At 1.7.19	Net movement in funds	At 30.6.20
	£	£	£
Unrestricted funds			
General fund	310,325	42,383	352,708
	<u>310,325</u>	<u>42,383</u>	<u>352,708</u>
TOTAL FUNDS	<u>310,325</u>	<u>42,383</u>	<u>352,708</u>

Youth Engineering Project

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

5. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	43,752	(1,369)	42,383
TOTAL FUNDS	<u>43,752</u>	<u>(1,369)</u>	<u>42,383</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	310,325	41,590	351,915
TOTAL FUNDS	<u>310,325</u>	<u>41,590</u>	<u>351,915</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	43,752	(2,162)	41,590
TOTAL FUNDS	<u>43,752</u>	<u>(2,162)</u>	<u>41,590</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

Youth Engineering Project

Detailed Statement of Financial Activities
for the Year Ended 30 June 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	35,000
Gift aid	-	8,752
	-	43,752
Total incoming resources	-	43,752
 EXPENDITURE		
Support costs		
Finance		
Bank charges	59	80
Governance costs		
Accountancy and legal fees	734	1,289
Total resources expended	793	1,369
Net (expenditure)/income	(793)	42,383

This page does not form part of the statutory financial statements