

# **Young Creatives Nottingham**

Charity Number: 1168804

## **Trustees' Annual Report and Financial Statements for the Period 1 August 2023 to 31 July 2024**

## **Contents**

<b>Page 3</b>	<b>Reference &amp; Administration Details</b>
<b>Page 4</b>	<b>Structure, Governance &amp; Management</b> <b>Objectives &amp; Activities</b>
<b>Page 5</b>	<b>Achievements &amp; Performance</b> <b>Financial Review</b>
<b>Page 6</b>	<b>Declaration</b> <b>Independent Examiners Report on the Accounts</b>
<b>Page 7</b>	<b>Report of the Independent Auditors to the Trustees</b>
<b>Page 8</b>	<b>Statement of Financial Activities</b>
<b>Page 9</b>	<b>Balance Sheet</b>
<b>Page 10</b>	<b>Notes to the Financial Statements</b>

## Reference & Administration Details

**Charity name: Young Creatives Nottingham**

Charity number: 1168804

Charity's operating address: C/O Antenna Media Centre  
15 Beck Street, Nottingham

Postcode: NG1 1EQ

## Names of the Charity Trustees who Manage the Charity

	<i>Trustee Name</i>	<i>Office (if any)</i>	<i>Appointed</i>
1:	<b>Andrew Tucker</b>	<b>Chair</b>	<b>2020</b>
2:	<b>Audra Wynter</b>		<b>2024</b>
3:	<b>Jeremy Brown</b>		<b>2022</b>
4:	<b>Adunola Kenogbon</b>		<b>2022</b>
5:	<b>David Stewart</b>		<b>2024</b>
6:	<b>Rohan Patel</b>		<b>2022</b>
7:	<b>Mike Khouri-Bent</b>		<b>2016</b>
8:	<b>Nigel Cooke</b>		<b>2015</b>
9:	<b>Sharon Walia</b>		<b>2020</b>
10:	<b>Ian Roderick Burton</b>		<b>2022</b>
11:	<b>Kate Wand</b>		<b>2023</b>

## Names & Addresses of Advisors

	<i>Name</i>	<i>Address &amp; Postcode</i>
Bank:	Virgin Money	Sunderland SR43 4JB
Independent Examiner:	Terence R Maxwell Services	The Old Forge, London Road, Brampton, Suffolk, NR34 8EL

## Structure, Governance & Management

### Description of the Charity's Trusts

**Type of Governing Document:** Constitution

**How the Charity is Constituted:** Charitable Incorporated Organisation

**Trustee Selection Methods:** The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a. a copy of the current version of this constitution;
- b. a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

The charity's trustees review the board composition at least once a year to consider the skills and experience required and identify any recruitment needs arising. The board determines the best way to select and recruit new trustees.

**How New Trustees are Inducted and Trained:** The chair and an existing trustee meets with new trustees to ensure that they understand the nature of their role and responsibilities and each trustee is issued with formal written guidance regarding this. Individual training needs of any trustees are identified and addressed by the chair.

## Objectives & Activities

### Summary of the Objects of the Charity as set out in its Governing Document

- (1) For the public benefit to educate and advance in life children and young people up to the age of 24 in and around Nottingham, by encouraging, nurturing and developing their creative talent, in particular but not exclusively by facilitating work experience placements and learning, training and mentoring opportunities for them in creative skills and within the creative industries and by organising an annual awards competition to promote and showcase young creative talent; and
- (2) such other exclusively charitable purposes (according to the law of England and Wales) for the public benefit as the charity trustees think fit.

## **Achievements & Performance**

### **Statutory Declaration**

The trustees declare that they have complied with their duty to have due regard to the guidance on public benefit published by the commission in exercising their powers or duties.

## **Financial Review**

The charity's trustees recognise the desirability of developing reserves to protect the charity and to ensure its sustainability and are developing a fundraising strategy to achieve that which they expect to implement as and when the charity's financial circumstances allow. In the meantime, the charity's trustees review the charity's financial position at each trustee meeting to ensure that it always has the funds to meet its activities and commitments.

## **Other Optional Information**

## Declaration

**The Trustees declare that they have approved the Trustees' Report above.**

Signed on behalf of the Charity's Trustees

Signature(s): Nigel P Cooke

Full Name(s): Nigel Paul Cooke

Position(s): Chairperson of the Trustees

Date: 15th May 2025

## Independent Examiner's Report on the Accounts

The content and format of the Independent Examiner's report are defined by law. So it is the responsibility of the Examiner to make sure that his/her report is correctly laid out and signed.

Note that the Independent Examiner cannot sign off his/her report until the Trustees' Annual Report (above) and the Statement of Financial Activity (below) have been completed, approved and signed off by the Trustees.

YOUNG CREATIVES NOTTINGHAM

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF

YOUNG CREATIVES NOTTINGHAM

BASIS OF INDEPENDENT EXAMINER'S REPORT

We have carried out an independent examination in accordance with the general direction given by the Charity Trustees for the period ended 31st July 2024 . The financial statements have been prepared under the historical cost convention and the accounting policies set out on page 7. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the accounts.

This report is made solely to the Trustees as a body. Our work has been undertaken so that we might state to the board of Trustees group those matters we are required to state to them in an examiners report and for no other purpose.

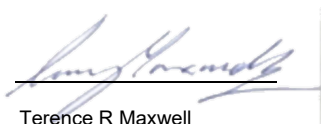
RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The Trustees are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to review the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

STATEMENT

In connection with our examination, no matters came to our attention on review of the accounting records kept by the Charity and the financial statements have been prepared in accordance with guidance of the Charities Commissioners.



Terence R Maxwell  
The Old Forge  
London Road  
Brampton  
Suffolk  
NR34 8EL

Dated: ...9th May 2025.....

## YOUNG CREATIVES NOTTINGHAM

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31st JULY 2024

	Total Funds 31/07/2024	Total Funds 31/07/2023
INCOMING RESOURCES		
Grants	20,000	35,500
Sponsorship	15,000	14,100
Donations	4,797	
Sales	392	350
TOTAL INCOMING RESOURCES	40,189	49,950
RESOURCES EXPENDED		
Marketing & PR	2,936	8,711
Charity Donation	-	-
Investing in YCA Alumni - commissions	-	3,638
Production costs	5,304	5,633
Equipment hire	-	-
Event hire costs		1,952
Management costs	15,631	20,550
Postage	5	302
DPS checks	66	
Young Creative Awards prizes	1,218	3,915
Insurance	181	
Software & IT	400	44
Stationery and printing	68	275
Workshops & training	7,090	7,683
Total Resources Expended	32,899	52,702
Net Income	7,290	- 2,752
Funds brought forward	7,456	10,208
Total Funds Carried Forward	14,746	7,456



## YOUNG CREATIVES NOTTINGHAM

## BALANCE SHEET AS AT 31st JULY 2024

	31/07/2024	31/07/2023
CURRENT ASSETS	£	£
Bank account	19,746	3,830
Debtors 2	-	1,500
Restricted Funds	-	11,099
	<u>19,746</u>	<u>16,429</u>
NET CURRENT (LIABILITIES)	<u>-</u>	<u>-</u>
NET ASSETS	<u>£19,746</u>	<u>£16,429</u>
FUNDS		
Sponsorship in Advance	5,000	11,099
Unrestricted Funds	<u>14,746</u>	<u>5,330</u>
Total Funds	<u>£19,746</u>	<u>£16,429</u>

Approved on behalf of the Board of Trustees

CHAIR: .....

Dated: .....

# YOUNG CREATIVES NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st JULY 2024

### 1. ACCOUNTING POLICIES

#### Accounting Convention:

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

#### Going Concern:

The financial statements are prepared on the going concern basis.

#### Incoming Resources:

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. Where income is restricted to a specific purpose it is recognised in the accounting period in which the expenditure for the specified project is incurred.

#### Resources Expended and Basis of Allocation of Costs:

Expenditure is included in the period in which it is incurred. Expenditure has been reported in the financial statements in the cost category to which it relates.

#### Funds Accounting:

#### Funds held by the charity are:

- Unrestricted General Funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted Funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor.

### 2. TRUSTEES' REMUNERATION

Trustees receive no remuneration

### 3. TRADE DEBTORS

31/07/2024

31/07/2023

Sponsorship

£ -

£ 1,500

