

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 31 March 2024
for
North Yard Community Trust CIO

TC Bromhead Limited
Harscombe House
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Devon
PL6 7TL

North Yard Community Trust CIO

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For The Year Ended 31 March 2024

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North Yard Community Trust CIO

Reference and Administrative Details
For The Year Ended 31 March 2024

TRUSTEES	E V Miller S Hill C J Gillard (resigned 31.1.24) K Sproston (resigned 23.5.24) S J Carr Cllr G Wheeler (resigned 19.5.23) Cllr B Patel (resigned 19.5.23) Cllr M A Coker (resigned 23.5.24) Cllr T Tuohy (resigned 23.5.24) Cllr J McCarty (appointed 23.5.24) Cllr A Freeman (appointed 23.5.24) Cllr K J Taylor (appointed 23.5.24) R J Manning (appointed 19.9.23) Cllr J Dingle (appointed 22.5.23)
PRINCIPAL ADDRESS	Plymouth Science Park Derriford Plymouth PL6 8BX
REGISTERED CHARITY NUMBER	1171099
INDEPENDENT EXAMINER	TC Bromhead Limited Harscombe House 1 Darklake View Plymouth Devon PL6 7TL
TRUST ADMINISTRATOR	Caroline Perry
BANKERS	Lloyds TSB Bank plc Raleigh Street Derry's Cross Plymouth

North Yard Community Trust CIO

Report of the Trustees **For The Year Ended 31 March 2024**

The trustees 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).

Reference and administrative information

The North Yard Community Trust CIO is a general grant giving charity which was set up to manage £150,000 a year for 25 years for the promotion of any charitable purposes for the benefit of the communities in the neighborhoods of Barne Barton, St Budeaux, Kings Tamerton, Weston Mill and Keyham. The area of benefit as defined by the map.

The North Yard Community Trust CIO is a Charitable Incorporated Organisation and is registered with the Charity Commission: Number 1171099. Registered in England and Wales.

The Charities Objectives

The objects of the North Yard Community Trust CIO are to advance the following purposes for the benefit of those within the area of benefit as defined by the map: which is available on our website or upon request:

- The promotion of any charitable purposes for the benefit of the communities in the neighborhoods of Barne Barton, St Budeaux, Kings Tamerton, Keyham and Weston Mill in the City of Plymouth.
- In particular the advancement of education, citizenship and community development, the protection of good health both mental and physical and the relief of poverty and sickness.

Structure, Management and Governance

Our history

The North Yard Community Trust was formed on 17th December 2012 as a company by limited guarantee not having share capital and having charitable status. On 1st December 2016 the Trust applied to the Charity Commission to become a charitable incorporated organisation (CIO) of the same name (North Yard Community Trust) and this was formed and formally agreed on the 12th January 2017.

The North Yard Community Trust CIO is governed by a constitution of a charitable incorporated organisation, whose only voting members are its Trustees. The purpose of the North Yard Community Trust CIO is to award grants that meet the criteria and maintain financial stability for the charity both now and in the future and to continue to meet the charities objectives.

The Board

The Board is made up of up to eleven Trustees who represent each of the communities in the area of benefit.

Of the eleven Trustees, seven places are allocated for Resident Trustees and four for Councillor Trustees.

The criteria for both allocations are:

Resident Trustees - up to seven Trustees are selected from the areas served by the Trust.

The breakdown of allocated positions by area is:

- One person representing Keyham
- One person representing Weston Mill
- Two people representing Barne Barton
- Three people representing St Budeaux and Kings Tamerton.

The Resident Trustees must live in the area they would like to represent if applying for a vacant position, or do represent if they are currently Trustees.

Councillor Trustees - up to four Trustees are appointed by Plymouth City Council at their Annual General Meeting each year.

North Yard Community Trust CIO

Report of the Trustees **For The Year Ended 31 March 2024**

The breakdown of allocated positions by area is:

- One Councillor who is elected and represents the ward of Ham - for Weston Mill.
- One Councillor who is elected and represents the ward of Devonport - for Keyham.
- Two Councillors who are elected and represent the ward of St Budeaux - for Barne Barton, St Budeaux and Kings Tamerton.

All Trustees are registered with the Charity Commission once they join the Board and, as part of their introduction, are expected to meet with either the Chair or Vice Chair to ensure they are aware of the Trust's aims and objectives and the manner in which the Trust carries out its responsibilities. The new Trustees, as part of their training and induction, are provided with copies of all policies and procedures.

The North Yard Community Trust CIO currently has eight Trustees at the end of this financial period with all four nominated areas having a representative. Of this number four are Nominated Trustees and four are Resident Trustees. This number enables a wide range of views when discussing all Trust business. There are three vacancies currently; one for Barne Barton and one from St Budeaux and Kings Tamerton and one for Keyham.

Management and Governance

The Trustees are responsible for the management of the Trust and hold regular meetings in order to consider grant applications. These are held bi-monthly in the months of: January, March, May, July, September and November. There are four grants available for projects, activities or events that will benefit the communities within the North Yard Community Trust CIO area of benefit.

These are:

- The Community Grant: this is a grant of up to £500 and can be applied for up to three times a year.
- The Small Grant: this is a grant of up to £5,000.
- The General Grant: this is a grant of any amount larger than £5,000.
- Multi Year Grant: this grant can be awarded for a period of up to three years.

Organisations cannot hold more than one Small, General or Multi-Year Grant at any one time, however, organisations that are in receipt of a Small, General or Multi Year Grant may also apply for a Community Grant.

An organisation applying to the Trust for another Small, General or Multi-Year grant must ensure that the evaluation for any previous grant has been completed and agreed by the Board.

- Grant Pledge: this is for applicants who are applying to the Trust for a portion of the expected costs for their project or activity and are either awaiting the decision from multiple funding sources or are continuing to fundraise to meet the expected costs. The Board will inform the applicant using a Grant Pledge Letter of the amount allocated to the project or activity. Once all funds have been secured a Grant Pledge Release Form is completed by the applicant and funding will be transferred.

During an application meeting, the Board may also discuss grant evaluations or any other business, as required, and time allows

On the alternative months of February, April, June, August, October and December the Board schedule an administrative meeting. These meetings, however, may be cancelled if not required and application meetings may be extended to include other business as needed, to ensure we follow the best practice expected of the North Yard Community Trust CIO. During an administrative meeting the Board will also review and agree any grant evaluations which have been submitted. The Board will also review policies, ensuring that Trustees are kept up to date with developments in charity practice and regulations on an ongoing basis as required, with a minimum review of once a year.

During meetings, the Board may be informed of any visits to a successful applicant's project, event or activity, or schedule which Trustees will accept an invitation to visit a project, activity or event. The Board will also discuss any other business which may have arisen. The Board also use the administrative meetings, at least once a year, to review and refine the application process, reflect on the service we provide and consider how this could be improved. The Trustees continually look for ways to improve the service we provide and listen to feedback. Trustees will take every opportunity to implement improvements and reflect on the objectives of the Trust, how they can continue to meet them, review how the Trust can encourage more applicants to apply and how best to advertise the Trust, in order to ensure that the funding is maximising every opportunity for the communities we represent.

The Trustees hold an Annual General Meeting in order to adopt the Annual Report and Accounts and to carry out a formal review of the fulfilment of the charity's aims and objectives, policies and investment performance over the year.

North Yard Community Trust CIO

Report of the Trustees **For The Year Ended 31 March 2024**

A full day to day administrative service is provided by Ms. Caroline Perry who receives and handles all enquiries, ensuring they are referred, if necessary, to the Chair for further advice and guidance. The Chair works with Ms. Perry to ensure that all paperwork associated with applications and evaluations received by the Trust are completed correctly, with all required documents submitted, before sending to the Board for them to review prior to a meeting. Ms. Perry is the first point of contact for the general public wanting to make enquiries and she is able to provide further details of other organisations who provide grant writing support to ensure that all potential applicants are supported through the process when required.

The Chair and Ms. Perry hold regular drop ins to enable those wanting to apply to come and ask questions specifically regarding the North Yard Community Trust CIO funding streams however, should these dates not be convenient, meeting dates can be booked in advance by those wanting to apply. The North Yard Community Trust CIO do not employ Ms. Perry, the Plymouth Drake Foundation are the principal employers and the North Yard Community Trust CIO contribute half of her salary costs for providing administration to the Trust.

The Trust continues to amend and refine our application and evaluation processes to ensure best practice at all times.

The Trusts accounting arrangements and all reporting are made by the Treasurer with the support of two Trustees. Financial Reports are provided at every meeting to ensure transparency and clear accounting responsibility. An accountant is employed to ensure the Trust meet all legal responsibilities.

The website is hosted by Mr. Tim Cadoux at Story Connect. Two nominated Trustees and Ms. Perry are responsible for the management of the website. Ms. Perry oversees the day-to-day management, ensuring the site is kept up to date with details of grants awarded, vacancies on the Trust, details of the application process and any case studies submitted. On the website we also provide Guidance for Funding, all application forms and the Terms and Conditions, which can be downloaded in packs for each specific grant.

The Trust also utilises social media, primarily Facebook and Twitter, and we encourage successful applicants to tag us in their posts. We provide up to date information regarding the grants available, submission dates for all applications and meetings dates. We also share other funding that is available and which may be of interest to our communities. The Trust will also use the page to advertise activities and events that are happening in the local areas which may be of interest and benefit to the communities within the NYCT CIO area. The diversity of the posts on the pages has had positive feedback and the number of people reached has continued to grow each month.

The Trustees have also been attending events within the local community during the last year, where we were able to provide information about the Trust. This has enabled the Trust to meet potential new applicants, talk about funding and share information about the work that we undertake. This has been very positive and has increased the audience on social media. This year has seen an increase in applications which may, in part, be as a result of this.

Trustee Recruitment

There is a recruitment process in place for recruiting new trustees. Application forms and associated paperwork, along with the recruitment process, is reviewed each year by the Chair and presented to the Board to ensure best practice is at the heart of our work. Vacancies for positions available on the Board are advertised using a number of avenues to ensure we include all of those within our communities when advertising and not just limit the advertising to one source. Those wishing to apply are requested to email or call Ms. Perry as the first point of contact who will send the applicant a Trustee Vacancy Pack which explains who we are and what we do and includes the expected commitment we require from Trustees so those applying are aware of the responsibility and commitment they need to make before applying to join the Board. The candidate can request to meet with a member of the Board to discuss any questions they have prior to completing the form if required.

Upon receipt of an application(s) the Board review the application(s) at the next scheduled meeting. A decision is made and a candidate(s) may be requested to attend the next stage which is an informal interview. This gives the applicant the opportunity to ask questions and find out more about the Trust. Upon completion of the interview and after receiving two references the Board will discuss if a candidate has been successful at the next scheduled meeting and, if so, a formal offer of a position is made, effective from the date of the next meeting, but only if the training and induction has been completed. All new Trustees serve a six-month probation period whereby both the Board and the new recruit are able to ensure that the new trustee is able to embed the ethos of the charity, has the skills required and fully meets the expectations of a charity trustee, whilst also having the time to fully commit to the Board. During this time support is given along with regular reviews allowing the new trustee adequate opportunity to train and reach a potential whereby they can along with existing trustees ensure the North Yard Community Trust CIO reaches its full potential and achieves its objectives.

North Yard Community Trust CIO

Report of the Trustees For The Year Ended 31 March 2024

Policies and Risk Management

The Trustees are satisfied that appropriate policies, procedures, checks and systems are in place in order to mitigate exposure to major risks, and to ensure that the Trust operates in accordance with all legal responsibilities. The Chair, along with the Vice Chair, review operational risks and policies on an ongoing basis and these are formally agreed by the Trustees at their annual meeting or at any other meeting when an update is required.

The principal risks relate to operational risks in terms of grant making, investment performance and reputational risk for the charity.

Operational Risk: There is a risk of the Trust not receiving grant applications and therefore not being able to carry out its charitable objectives. However, as an area of high deprivation, and with those eligible to apply for grants finding that operational costs are rising and not reflected in their income, the Trust is confident that this risk is minimized. In an area of diverse communities, the Trust is confident that it is able to reach people of all ages, genders and backgrounds and this is reflected in the applications we receive.

By using all available avenues to advertise the grants, requiring all successful applicants to acknowledge the funding on all printed materials, having the platforms on social media for successful applicants to tag us in their posts relating to the funded projects, activities or events and by attending events and visiting funded projects and activities, the Trust ensures it is a visible presence in our communities. Successful applicants are shown on our website and social media and we use opportunities such as drop-in sessions to promote the Trust and what we do. The Trust will refer those requiring support with grant writing to organisations who provide free support, ensuring that the grants we provide can be accessed by all those wanting support in our areas.

There is also a risk of grants not reaching the intended beneficiaries. The Trust, therefore, provides clear guidance prior to the application stage by requesting that all applicants read the Guidance for Funding. The Trust has clear Terms and Conditions which must be read and signed by two authorised individuals on behalf of the organisation before any grant can be awarded. Any changes to the project or activity which includes changing the beneficiaries or use of the grant must be agreed by the Trust prior to commencement, therefore minimising the risk of the funding not reaching the beneficiaries it was intended for.

Where the Trust requires additional Terms and Conditions for the grant funding the applicant must read and sign those Additional Terms and Conditions prior to receiving any funding. Items that the Trust will and will not fund are listed on the Guidance for Funding and the area of benefit is clearly identified both in the guidance and via a map which is available both on the website and on request. There is also a section on the application form clearly stating the limited area of benefit and requesting that if a project, activity or event is already running that postcodes of existing users be supplied. It also states that postcodes will be required for the evaluation giving applicants every opportunity to understand that the Trust requires this information to be submitted. During both the application and evaluation stage postcodes must be supplied to ensure that the funding is used to benefit the communities that the North Yard Community Trust CIO represents. Bank account details are confirmed before a grant payment is made and the payments will only go to a registered account in the name of the organisation applying. We also require a full financial breakdown with receipts and/or invoices to show where the funding has been used which needs to be submitted with the evaluation. For multiyear grants there is a mid-term report to be completed at the midpoint of each year (i.e., after 6 months of being awarded) and an evaluation has to be submitted before the next period of payment will be released. The Trust do not award grants that are for funding individuals. The risk that the grant is not used for the agreed purpose awarded by the Trust is monitored by the use of the evaluation form and mid-term report, where applicable, and will be checked against the original application and any award made. It is made clear on the Terms and Conditions, including if applicable the Additional Terms and Conditions, award letters and all guidance that permission must be sought from the Board prior to any deviation in the use of the grant. Where the grant is used for purposes other than the agreed use it is clearly stated that the return of the grant or a portion of the grant may be requested.

Another operational risk is applicants not submitting an evaluation or mid-term report alongside all financial evidence for the use of the grant. As per the Terms and Conditions, which must be signed by two authorised individuals within the organisation, failure to provide the requested information will result in the request for the return of the grant where appropriate. When receipts and/or invoices are not submitted to show the use of the grant, the Board reserve the right to request the return of any part of the grant for which there is no financial evidence. This is clearly stated in the Terms and Conditions. There can be no further applications for grant funding agreed by the Trust whereby there is an outstanding evaluation by any organisation. For multi-year grants no subsequent funding is released until the Trust has received and agreed the previous funding period's evaluation. All applications are screened and checks made to ensure that all requested information and paperwork is submitted before the application is discussed by the board. The Trust require two unrelated signatories to countersign all paperwork, constitutions must be submitted where applicable, the registered address and a company registration number or charity number must be given on the application form and bank accounts must be in the organisation name. Any quotes submitted for building/remedial work or the purchase of items must be with a registered business. These checks enable the Trust to ensure that the organisational risk to the Trust is well managed.

North Yard Community Trust CIO

Report of the Trustees For The Year Ended 31 March 2024

Investment: The Trustees regularly review the performance of investments. As part of the review the Trustees review any reports produced by those the Trust invests in. The Trust accept the inherent risk that may result in some years whereby the investment portfolio declines in value but reviewing the performance of the investment ensures we are confident in the allocation of these funds. There is a policy for Investments and clear criteria for all new potential investments.

Financial: Where a Multi-Year Grant is awarded, the full amount awarded is acknowledged in that financial period and ringfenced until the funding has been utilized. This ensures that the awarded funding will always be available once awarded to the applicant. The Trust also have adequate insurance cover with Policy Bee which is reviewed each year prior to the policy being reviewed. The Trust also review at the renewal time other insurance providers to ensure that we receive the best policy and cover for the Trust. The Trust clearly show all expected outgoings for each financial period on the Treasurer Reports and this ensures that the Trust are fully aware of the financial expectations throughout the year.

Reputation: Best practice is at the heart of all of our work and we endeavour to ensure that all contact with the public and applicants is done in a professional and courteous way. The Trust maintain a positive and confident approach in all interactions with the public and applicants and will visit projects, events or activities that are funded when able to. Trustees are informed and knowledgeable of our practices and procedures and can offer clear advice when requested on how to apply and what we fund, when interacting on behalf of the Trust. All public statements go through the Chair to ensure that we maintain a professional and consistent approach to publishing anything about the Trust in the media. The Trustees are also local residents and some work within the local area; this provides the opportunity to be fully appraised of events which give rise to unwelcome media attention and hence a reputational risk.

Safeguarding: The Trust has a Safeguarding Policy which is aimed at protecting not just the Board members but also beneficiaries of our grants. The Trustees require applicants to have an up-to-date Safeguarding Policy and procedures in place which they must confirm on the Application Form. The Trust also require applicants, where applicable, to confirm that DBS checks are up to date.

Conflicts of Interest/ Conflict of Loyalty: The Trustees have in place a detailed Policy regarding Conflicts of Interest or Loyalty. This Policy clearly explains the impact of this in terms of grant making decisions. The conflicts are managed with proper procedures in place which all Trustees are aware of and adhere to.

Environmental: All applications are completed electronically and the Trustees receive all their meeting documents electronically, thus reducing the need for paper and printing. The Trust look to ensure as far as possible that we look at our carbon footprint and do all that we can to reduce the impact on our environment.

Income and Grant Making Policy

Principal Funding

The principal funding for the North Yard Community Trust CIO comes from a Section 106 agreement between MVV Environmental Devonport Ltd and Plymouth City Council. This agreement is for a period of 25 years and will conclude in 2037. The funding amounts to a minimum each year of £150,000.

Going Concern

The Trustees are confident that the North Yard Community Trust CIO will have adequate resources to continue in operational existence. Up until 2037 under the agreement with MVV Environmental Ltd and Plymouth City Council the Trust will receive an annual payment. Provisions are being made to create an endowment that should ensure that the objective of the trust to give out grants can continue after this time. With that in mind the Trustees are happy that the charity is a going concern and the report and accounts have been prepared on this basis.

Grant Making Policy and Procedures

The North Yard Community Trust CIO continues to accept applications from organisations who meet the criteria which is taken into consideration when assessing applications. No applications from individuals are considered. The Trust only considers applications from organisations whose proposed event, activity or project will benefit the communities of the North Yard Community Trust CIO area of benefit. All applicants at both the application stage, if it is an existing project or activity, and at the evaluation stage must provide postcodes to enable the Board to satisfy itself that the funding will be used to benefit the communities from within the North Yard Community Trust CIO area of benefit.

The Trustees aim to keep the application process simple and streamlined with 100% of applications submitted electronically during this financial period.

North Yard Community Trust CIO

Report of the Trustees **For The Year Ended 31 March 2024**

Step by step guidelines as to how to apply to the Trust, criteria for funding, information on how to submit the application and what should be submitted with the application can be found in the named grant packs which are available on the website or on request by email or phone. The process is explained clearly on the website and feedback received from applicants is that the process of applying is straightforward and clear. The Trust requires an accurate breakdown of all costs, and for material items of over £500 or for building work the applicant must submit three quotes from a professional regulated company. For projects and activities where the cost is over £5,000 the Trust requires a project plan. The Board welcomes match funding for projects, activities and events and request that letters of support from those providing funding, or whom they are working with, be supplied with the application.

All application forms, along with terms and conditions, and relevant information specific to each grant can be downloaded from the website www.northyardcommunitytrust.org.uk and are located in the named pack for each grant type.

All successful applications are listed on the website along with details of the project, activity or event for which the Trust provided funding.

All applications are considered on an individual basis. The Trust will not consider funding requests made by organisations that are reapplying for a grant where there is an outstanding evaluation which has not been agreed by the Board. The Trust will consider awarding grants over a longer term of up to three years with the condition that all reports and evaluations are completed and agreed by the Board before the transfer of the next period of funding. Wherever possible visits are made by the Trustees in order to see the impact that the funding has had on the beneficiaries and how the funding has enhanced the organisation. Regular contact is maintained with recipients of grants for monitoring.

The applicants complete the Terms and Conditions at the application stage and, unless there are Additional Conditions attached to the grant award, once a decision is made by the Board the applicant is informed within 5 working days and the funding is transferred to the nominated bank account in the organisations name. This makes the process quick and easy for applicants. Where additional conditions are attached to the grant, the applicant is sent an Additional Terms and Conditions Form to read and sign which clearly states what the funding can be used for and the amounts allocated by the Board. No funding can be transferred until the Chair or Vice Chair has received this form back and confirmed that the form has been correctly completed. For all successful applicant's payment is made via online banking and this requires two authorised signatories to authorise the payment on behalf of the Trust.

Where an applicant has not secured the full amount required for the proposed project, activity or event the Trust may agree a Pledge. When this happens, the applicant is informed of the Board's decision via a Pledge letter. Once the applicant has successively acquired the match funding, they inform the Board by completing the Pledge Release Form. The Trust will then release the payment.

Unsuccessful applicants are informed of the Board's decision and cannot apply for the same project, activity or event within six months, unless there are exceptional circumstances.

Once applications are received, Ms. Perry and the Chair ensure that all required information is received from the applicant, and the form is correctly completed and signed. Once that is done the applications are sent to the Trustees who follow an established process. The applications are listed on the agenda and sent to the Trustees in advance of the meeting.

A 'Declaration of Conflict of Interest and Conflict of Loyalty' is an agenda item at every meeting. It is during this part that any attendee makes a declaration for a conflict of interest or loyalty with any person or organisation associated with any grant application or grant evaluation. The policy is sent to all new Trustees and forms part of their training; existing Trustees review this policy once a year. The policy clearly sets out what a Conflict of Loyalty and Conflict of Interest are and the importance of declaring any interest. The policy also clearly sets out the procedure used during meetings where a conflict of interest arises. Once a Conflict of Interest or Loyalty is declared the Trustee(s) concerned do not take part in any discussion and are asked to leave the room whilst the Board discuss the item and make a decision. For online meetings any Trustee(s) with a Conflict of Interest or Loyalty are removed from the meeting and readmitted once this part is completed.

Evaluations and Monitoring

All applicants who are awarded grants should complete a grant evaluation form within one month of the end of the project, activity or event. All funding must be used within a 12-month period from the date of the grant awarded unless an extension is agreed by the Trust. A full evaluation, along with financial evidence of the use of the grant, must be sent to the Trust. The receipts and invoices must show a date, a business name, the items brought and the amount.

North Yard Community Trust CIO

Report of the Trustees **For The Year Ended 31 March 2024**

Where a Multi-Year Grant is awarded, the applicant must submit a Mid Term Report after month six and complete an evaluation for the end of the first year of the project or activity. Once the board has reviewed the evaluation and is satisfied that the project or activity is meeting the objectives set out, reaching the intended beneficiaries' and is using the expenditure as awarded, then the next payment is released. They follow the same procedure for each subsequent year. The Board encourage the applicants to review their project or activities during this time and review their objectives and whether these have been successfully reached or if they need to be adjusted as projects do change organically over the course of time. The Board also request that a financial review is completed and, on the evaluation, there is a section on changing the use of some funding as the Trust recognise that the needs over the period of time may change. The Trust endeavor to support all applicants to succeed in their projects and activities and provide all necessary support as required.

Trustees endeavor to visit projects, activities and events funded by the North Yard Community Trust CIO. Trustees consistently identify the task of visiting projects as bringing intrinsic value to both their role and the ongoing work of the Trust as well as fostering good relations in the community. The Trust understands that sometimes applicants need to adapt their projects, activities or events and we are fully committed to supporting our applicants to deliver their projects, activities or events to benefit the communities they are targeting and to meet their aims and objectives. All applicants are responsible for ensuring approval to change the use of any grant expenditure is given by the Trust in advance of the funding being used for anything not awarded on the original application.

Achievements and Performance

Applications continue to be received throughout the year supporting the current operating procedure whereby Trustees meet bi-monthly to consider applications. Our processes are effective in ensuring all information is collected and presented to the Board and that meeting the objectives of the Trust remains a priority when decisions are made. At times during the screening of the applications questions need to be asked to garner further information to support the application and this is done in advance of the meeting to ensure the Trust have all information available to them when making decisions.

The Board continues to promote the Trust and the four grant streams available and this is recognised in the rising number of those enquiring about grant funding for projects, activities and events. This year the number of applications received has risen from the previous year by 57%. Applications received this year included the enhancement of community spaces, events to bring the community together, to support young people taking part in different sports, to further the educational opportunities for young people, environmental awareness, mental health workshops and to bring our diverse community together in groups with a variety of activities. The Trust funded projects, activities and events that benefitted everyone in the community of all ages, genders and ethnicity. The funding has benefitted not just those directly involved with the projects, activities or events but also indirectly benefitted those around them meaning the funding has had a wide impact on our community. The funding is making a difference to communities across the area by working with a range of ages, genders and backgrounds and we see that the benefit has been widespread, and not isolated to any one group. The impacts of the projects funded have had many benefits to the communities including educational benefit, social and emotional benefit, well-being and physical benefits.

In total for the accounting period of 1st April 2023 to 31st March 2024 the Trust received 17 applications totalling £207,056.47. Of those 17 applications, 15 were successful and were awarded funding with a total of £140,286.24. The amount of £108,203.20 is ringfenced for 3 multiyear grants.

Of those awarded grants 12 were single grant awards and 3 were multiyear grants.

During this financial period, applications were received for all four of the available grant categories. The Trust saw an increase in the use of all four grants from the year before.

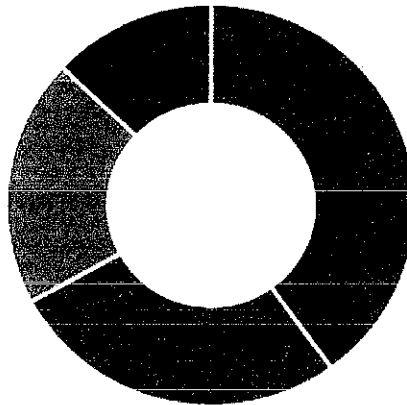
The breakdown of grant types for this reporting period was:

- Six Community Grants (40%)
- Two Small Grants (13%)
- Four General Grants (27%)
- Three Multi Year Grants (20%)

North Yard Community Trust CIO

Report of the Trustees For The Year Ended 31 March 2024

Type of Grants Awarded



■ Community Grants ■ Small Grants ■ General Grants ■ Multi Year Grants

List of grants agreed during the period 01/04/2023 until 31/03/2024

The following organisations were awarded a grant during this period:

Community Grants

- Kings Tamerton Community Centre were awarded £500.00 towards their Family Fun Day which was held in August 2023. This free event brought the community together and was open to everyone living in the local area. They had free activities for both adults and young people throughout the day and free evening entertainment. The event was led by the volunteers who support and run the centre.
- Safe and Sound Wellbeing Hub were awarded £250 towards the affiliation of boxers in the local area. The funding enabled local young people to take part in the sport helping to improve their health and wellbeing, confidence and self-esteem.
- Art and Energy CIC were awarded £500 towards their project How to Bury a Giant. This project used art and creativity to encourage conversation about small environmental action, share ideas and celebrate progress. Those taking part learnt about mosses and their impact on the environment and they were able to contribute towards a large piece of art which is being installed in the Theatre Royal.
- Kings Tamerton Community Centre were awarded £500 towards their 40th Anniversary Celebration. The centre has been serving the community for 40 years and the funding was used to bring the community together to celebrate this achievement. The event was held during the day where there were free activities for families and in the evening where entertainment was provided to bring people together to celebrate.
- Bounce Playzone were awarded £500 towards equipment/games for the youth group which used the venue each week. The project aimed to provide a space for young people to interact and take part in different activities.
- The Tree Project CIC were awarded £500 towards a Mossy Adventures trip for the Wellbeing Warriors Youth Group. The children have an active interest in nature and the outside and this activity was to build on their educational knowledge of the outside world and how important nature is to climate change.

Small Grants

- Victoria Road Primary School were awarded £1,830.00 towards a new Nurture, Reading and Music Room. This funding allowed the school to rejuvenate the area and provide new equipment which will enhance the educational opportunities for young people.
- Youth Mental Health Matters were awarded £1,000.00 to deliver mental health assemblies and workshops in local schools in the North Yard Community Trust CIO area of benefit. Providing young people with the opportunity to explore neurodiversity and the impact they all have on each other.

North Yard Community Trust CIO

Report of the Trustees **For The Year Ended 31 March 2024**

General Grants

- Plymouth Drake Foundation were awarded £5,400.00 towards the Farms for City Children project. This enabled two year 6 classes from schools within the North Yard Community Trust CIO area of benefit to go on a five-day residential at Nethercott Farm. This provided a variety of new educational opportunities for the young people.
- Plymouth Parkour were awarded £2,640.00 towards a 12-week project run in Barne Barton. This project was for young people in the local area to take part in the sport for free once a week. The project aimed to create a positive and lasting impact empowering young people to lead healthier lives and build connections with each other.
- Mount Tamar School were awarded £4,981.51 for their outdoor education project. This will enable the young people to experience different sports both on land and in the water. Providing educational opportunities for the young people attending the school.
- Keyham Barton Catholic Primary School were awarded £13,360.00 towards rejuvenating the library space and to purchase new resources for this space to increase the educational opportunities for the young people attending the school.

Multi Year Grant

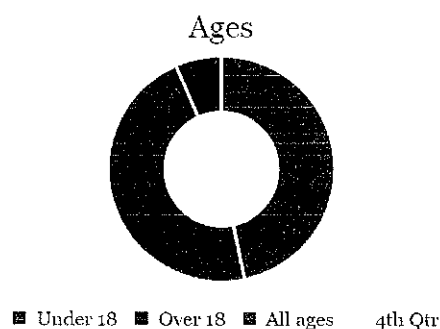
- Community Regeneration Outreach Project (CROPs) were awarded £21,603.20 over 3-years for their Food Bank. This funding will enable the local community to access food and necessary emergency products such as hygiene items to support their family.
- Colebrook SW Ltd were awarded £39,884.00 over 3 years to run a Wellbeing for Men group, focusing on practical activities including crafts, gardening, and cooking whilst creating a safe comfortable environment with opportunities to discuss a range of topics including mental health and wellbeing.
- Plymouth Drake Foundation were awarded £46,716.00 to bring the Dolly Parton Imagination Library to the NYCT CIO area of benefit. This project will gift a book to be delivered every month directly to the home of every child from the age of 2 up to 5 years. This project aims to provide an educational benefit to those receiving the books and also provides an opportunity for parents to engage in their children's learning for those who need support with their reading.

Ongoing Grants Awarded from Previous Years

The North Yard Community Trust CIO can award multi-year grants. This means future liabilities have been created. The Trust recognizes multiyear grants in full at the time of the award. Where a multi-year grant is awarded the full value of the grant is shown in the list of grants for that financial period whereby the next instalment of the grant has been paid, alongside the remaining award granted subject to meeting all conditions.

Demographic analysis of grants agreed

The applications received during this financial period show that the funding from the Trust will impact all ages. There are seven projects targeting those aged under 18, one project is targeting those aged over 18 only and seven projects, activities or events are for all ages.



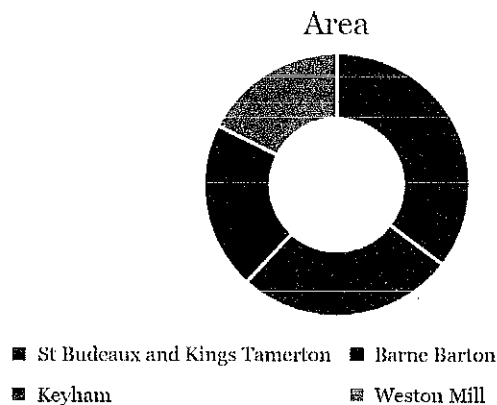
North Yard Community Trust CIO

Report of the Trustees For The Year Ended 31 March 2024

Geographical analysis of grants agreed

The fifteen grants awarded by the Trust have benefitted all of the communities within the North Yard Community Trust CIO area of benefit. The breakdown of the projected areas of beneficiaries' reach is as follows: 35% have listed St Budeaux and Kings Tamerton as their target areas, 21% have listed Barne Barton as a target area, 26% have listed Keyham as a target area and 18% have listed Weston Mill as a target area.

The Trust is satisfied that the funding is reaching all of the communities within the North Yard Community Trust CIO area of benefit.



Evaluations submitted during the period 01/04/2023 to 31/03/2024

The Trust received twelve full evaluations during this period which showed that all areas within the North Yard Community Trust CIO area of benefit had beneficiaries' that attended the project, activities or events. Of those Evaluations received one was for a Multi-Year Grant and the rest were one off grant and all were agreed by the Board. Of those that submitted evaluations the Trust has reviewed the impact of the funding and from the information submitted established that 45% of the funding was used for beneficiaries aged under 18, 10% of the funding was used for those aged over 18 only and 45% of the funding was used for beneficiaries of all ages which includes those aged 0-17 and 18 and over. The funding was used throughout all of the North Yard Community Trust CIO area of benefit with 27% of beneficiaries' coming from St Budeaux and Kings Tamerton, 27% coming from Barne Barton, 23% coming from Keyham and 23% coming from Weston Mill.

Of all those who submitted evaluations eleven achieved the objectives they set out to achieve at the start of the project and one changed their objectives as the project changed during the period of the funding. All the funding helped to improve mental health and wellbeing, physical health and improved educational opportunities for those attending the project, activity or event.

The board welcome feedback from those who receive funding on the impact that the funding has had and the feedback received during this period includes:

"Thank you! Due to your support with these development activities the project has grown significantly and will continue to do so."

Art & Energy CIC

"We are extremely grateful for this grant; without this we would never have been able to provide a space like this for the children of Plaistow. It has really enthused a love of reading and has provided a space for other learning activities for children to experience."

Plaistow Hill Infant and Nursery School

North Yard Community Trust CIO
Report of the Trustees
For The Year Ended 31 March 2024

Financial Review

Reserves Policy

Whilst the North Yard Community Trust CIO has low overheads the Trust does have financial reserves in order to be able to meet its objectives both now and in the future.

The Trust takes into consideration expected income and expenditure prior to a decision on the exact level of reserves to be held. In any event immediate reserves are not expected to fall below the amount of funding required to commit to all multiyear grants that have already been agreed. As of the 31st March 2024 this figure is £108,203.20 for three multi year grants awarded during this period.

As of the 31st of March 2024, committed outgoings relating to costs incurred by the Trust in carrying out our activities is £16,812.00. This figure takes into consideration all allocated expenditure for the accounting period that will be required as a minimum to cover expenses.

There is an amount set for investment and the Trust is aware that the Section 106 funding will cease in about 13 years and is looking to be able to create a legacy fund for the future.

The Trust is aware of the high reserves and discussions are ongoing on how the funding can be used in the area of benefit.

Return of grants not used for intended purposes

The Trustees check that all funding has been used as intended in the application and agreed by the Board. This is done by a rigorous process of checking applications against evaluations and all receipts and invoices which are submitted to evidence the use of the grant. The Terms and Conditions are clear that if a grant is no longer required even if only in part, then the grant or part of the grant not used must be returned to the Trust. The Trust also make it clear that any expenditure on items not awarded and agreed by the Board during the application stage or at a later date may also incur the return of all or part of the grant awarded.

In the financial period of this report Bounce Playzone no longer required the grant funding for the project and returned the full amount of £500 to the Trust.

Investments

The North Yard Community Trust CIO currently have £50,000 invested with Plymouth Energy Cooperative which produced a yield during this reporting period of £2,000. The Trust has ringfenced £255,630.58 for potential investments to build up funding which will enable the Trust to continue beyond 2037, when the current funding ceases.

Review of Activities and Plans for the Future

The Trust continue to work towards ensuring all those working within the communities of the North Yard Community Trust CIO area of benefit are aware of the funding available and how to apply. The Trust has seen a 57% increase in the number of applications received this year and it is a testament to how hard the Trustees are working to ensure that information about the Trust is circulated in the public domain, not just to organisations but schools and other community groups who are eligible to apply. The Trust has seen a rise this year in organisations applying for funding for the first time, with 33% of grants awarded during this financial period going to organisations who have never been awarded funding from the Trust before. The applications have been spread across all funding streams available and the Trust are confident that we have made the process as easy as possible, including providing support and signposting to organisations such as Plymouth Octopus Project who can help with the completion of grant forms.

The area of benefit includes areas of high deprivation and this impacts the work being undertaken in our communities. The ever-increasing effects of the increasing cost of living and the increasing costs for schools, community groups and organisations mean that those working with the communities in the area of benefit are experiencing higher costs and finding less financial support than ever before. The importance of free and low-cost activities has been more important now than ever before, as those attending groups, whether it is the adults themselves or children, have less income to afford to attend projects, activities and events. The importance of mental health and wellbeing by ensuring access to free, or low-cost activities, has been hugely important to families and individuals and the Trust has seen an increase where a focus includes mental health and wellbeing alongside the physical or educational benefit to projects, activities and events.

Schools and organisations working in the local area work with those in the community to look to the future and to how we can thrive together and support each other, and this underpins every application that we see. We hope to see a continued rise in applications in the coming year and will do everything we can to ensure that those eligible are aware that they can apply and to make the process as easy as possible for them in order to access funding. The Trust will continue to put best practice at the heart of our work and ensure that we continue to respond promptly to applications for funding.

North Yard Community Trust CIO

Report of the Trustees **For The Year Ended 31 March 2024**

Social media continues to be a good avenue to promote the Trust and the work undertaken, along with events, activities and projects in the local area. We have seen a rise in the number of people interacting on our posts and sharing the posts to other pages and profiles. We also share our posts on local pages on Facebook and tag organisations, community groups and schools in our posts to gain maximum exposure. Feedback has been positive, with the sharing of other available grants particularly beneficial to those eligible to apply. We see the added benefit of continuing this to ensure that those within our communities who require funding can access it from different sources. We use social media to inform those wanting to apply of the dates of meetings and when information needs to be submitted to the Trust, as well as any other relevant information about the Trust such as vacancies, attending events or holding drop ins.

Over the coming year we will continue to develop our social media presence and explore how we can improve what we do on social media. We know that there are new platforms such as Threads emerging and the Trust are looking to maximise all avenues to promote the Trust and the work we undertake.

The Trust continues to use events and drop ins to ensure that the public, and those wanting to apply, can speak to us about the Trust. Word of mouth is a very important aspect of our promotion. We have discussions with organisations and with the public, who associate the Trust with local projects, activities or events that have received funding. It is a positive way to interact and share information about the Trust. We hope in the coming year word of mouth continues to be a successful avenue to new Trustees and new applicants.

The Chair has continued to offer, with the support of the Office Manager and Trustees, meetings, either in person or online, to new potential applicants who have questions about applying, those wanting to apply to the Trust for a vacancy on the Board or for those who need help completing reports or evaluations. This has continued to be successful and has ensured that the right support is offered to those needing help. Over the coming year we will continue to be accessible where we can and to support those wanting to apply and those who need support once a grant has been awarded to make the process as easy as possible.

The website will continue to be used as a point of information for those enquiring about the Trust and we will continue to update the website regularly. Over the coming year we will look at how we can improve the website to ensure that users have an easy way to navigate the pages and that the information is in a clear format which is easy to use and understand.

We will of course continue to review our application forms, mid-term report forms and evaluations, processes, policies and procedures to ensure that we are the best that we can be and that we exemplify our high standards both for applicants and for our Trustees.

This year we have met our objectives and, in doing so, have seen the difference that the funding has made to our local communities. The impact has been widespread and has had many additional benefits, not only to those who were involved directly but also those who were indirectly involved. Young people have had a greater opportunity to expand their educational opportunities and their participation in many of the projects, activities and events have led to improved mental and physical health. This continues to have many benefits not just for those taking part but for their families and the wider community as a whole.

The Trust has seen, through attending events, reviewing applications and evaluations, that community development and responding to the needs of the community continues to shape all the work undertaken by those we fund.

Chairperson's Report

It is only once you finish completing a report that you stop and understand the impact that the funding has had on not just the intended beneficiaries but indirectly to those around them and the support for organisations applying that the funding has provided. The Trust continues to grow and thrive and we are aware of the impact the funding is making and how it has had multiple benefits, not just to those taking part but indirectly to those around them.

Of those receiving funding, 75% are continuing to provide the same service or use the equipment and resources provided by the Trust now and for the future, meaning that there is a lasting impact. However, even those organisations who we have funded and who are no longer running their projects have all had a significant impact on their beneficiaries; this could have been educational, learning a new skill, improving their physical health or improving their mental health and their wellbeing. This is an important lasting impact for those beneficiaries and the Trust acknowledges that this will have an important value to those who took part. The Trust cannot measure the true impact of the funding on either the organisation, or the beneficiaries, as everyone has a different journey and each person will learn and value the opportunities provided in a different way. However, knowing that the funding has provided a benefit and is having lasting impact has meant we are meeting the objectives that the Trust was established for.

North Yard Community Trust CIO

Report of the Trustees
For The Year Ended 31 March 2024

I would like to take this opportunity to thank all those who have interacted with the Trust, from the successful applicants awarded funding during this financial period to those we have engaged with at events and drop ins. Receiving feedback is key to making changes and I know the Board welcomes feedback from everyone. I look forward to continuing to engage with the public at more events and drop ins in the future and I thank everyone who has taken the time to speak to us. I would like to thank those that submitted evaluations and told us about the impact the funding has had on for their organisation and the beneficiaries. Receiving statements about how the funding has made a difference has provided the Board with the knowledge that we are doing as we set out to achieve.

I lastly would like to thank the Trustees for their work, dedication, insights and passion for supporting the Trust and I look forward to continuing this journey over the next financial period and seeing the Trust grow and expand.

Public Benefit Statement

The Trustees have complied with section 2(1)(b) of the Charities Act 2011, having due regard to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, when setting the grant making policy and in making awards.

Approved by order of the board of trustees on 12/12/2024 and signed on its behalf by:

EMiller
E V Miller - Trustee

**Independent Examiner's Report to the Trustees of
North Yard Community Trust CIO**

Independent examiner's report to the trustees of North Yard Community Trust CIO

I report to the trustees on my examination of the financial statements North Yard Community Trust CIO for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to
- charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Neil Stevens ACA FCCA

TC Bromhead Limited
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Date: 20/12/24

North Yard Community Trust CIO

Statement of Financial Activities
For The Year Ended 31 March 2024

		31.3.24 Unrestricted funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities	3		
Charitable Activities		242,377	215,840
Investment income	2	7,825	4,006
Total		250,202	219,846
 EXPENDITURE ON			
Charitable activities	4		
Charitable Activities		73,072	32,609
 NET INCOME		177,130	187,237
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,139,864	952,627
 TOTAL FUNDS CARRIED FORWARD		1,316,994	1,139,864

The notes form part of these financial statements

North Yard Community Trust CIO

Balance Sheet
31 March 2024

	Notes	31.3.24 Unrestricted funds £	31.3.23 Total funds £
FIXED ASSETS			
Tangible assets	9	352	469
Investments	10	50,000	50,000
		50,352	50,469
CURRENT ASSETS			
Debtors	11	336	336
Investments	12	75,000	-
Cash at bank		1,194,990	1,090,643
		1,270,326	1,090,979
CREDITORS			
Amounts falling due within one year	13	(3,684)	(1,584)
NET CURRENT ASSETS		1,266,642	1,089,395
TOTAL ASSETS LESS CURRENT LIABILITIES		1,316,994	1,139,864
NET ASSETS		1,316,994	1,139,864
FUNDS	14		
Unrestricted funds		1,316,994	1,139,864
TOTAL FUNDS		1,316,994	1,139,864

The financial statements were approved by the Board of Trustees and authorised for issue on 12/12/24 and were signed on its behalf by:

E. Miller
E V Miller - Trustee

S. Hill
S Hill - 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.

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.

Government grant income is recognised in the accounts under the performance method of reporting.

Interest income is recognised when received by the charity.

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.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Taxation

The charity is exempt from 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.

Investments

Fixed Asset Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Current Asset Investments are cash on deposit or similar accounts with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments. These are held at fair value.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Legal status of the charity

The charity is a Charitable Incorporated Organisation. The liability of each member in the event of winding up is limited to £1.

North Yard Community Trust CIO

Notes to the Financial Statements - continued
For The Year Ended 31 March 2024

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	<u>7,825</u>	<u>4,006</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.3.24	31.3.23
	£	£
Grants	<u>242,377</u>	<u>215,840</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Plymouth City Council	<u>242,377</u>	<u>215,840</u>

Grants receivable relate to government grants.

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs £	Totals £
Charitable Activities	<u>14,766</u>	<u>54,307</u>	<u>3,999</u>	<u>73,072</u>

5. GRANTS PAYABLE

	31.3.24	31.3.23
	£	£
Charitable Activities	<u>54,307</u>	<u>13,699</u>

The total grants paid to institutions during the year was as follows:

	31.3.24	31.3.23
	£	£
Art and Energy CIC	500	-
Barefoot	5,345	-
CROPS	7,334	-
Keyham Barton Primary School	13,360	-
Keyham Neighbourhood Watch	1,484	-
Kings Tamerton Community Association	1,000	500
Mount Tamar School	4,986	-
Promoting Children in Plymouth	5,540	(8,378)
Plymouth Parkour	2,640	-
Safe and Sound Wellbeing Hub	250	-
Tamar Grow Local CIC	3,200	-
The Tree Project CIC	5,838	11,675
Victoria Road Primary School	1,830	-
Young Mental Health Foundation	1,000	-
All Saints Academy	-	500
Exim Dance Company	-	(150)
K&S Childcare	-	500
Horison Multi Academy	-	7,051
St Budeaux Baptist	-	2,000
	<u>54,307</u>	<u>13,698</u>

North Yard Community Trust CIO

Notes to the Financial Statements - continued
For The Year Ended 31 March 2024

6. INDEPENDENT EXAMINERS' REMUNERATION

	31.3.24	31.3.23
	£	£
Independent examiners' fee	<u>2,100</u>	<u>1,584</u>

7. 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

During the year there were expenses reimbursed to one trustee totalling £196. For the year ended 31 March 2023 there were no trustees' expenses paid.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable Activities	215,840
Investment income	<u>4,006</u>
Total	<u>219,846</u>
 EXPENDITURE ON	
Charitable activities	
Charitable Activities	<u>32,609</u>
 NET INCOME	 187,237
 RECONCILIATION OF FUNDS	
Total funds brought forward	<u>952,627</u>
 TOTAL FUNDS CARRIED FORWARD	 <u>1,139,864</u>

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2023 and 31 March 2024	<u>953</u>
 DEPRECIATION	
At 1 April 2023	484
Charge for year	<u>117</u>
At 31 March 2024	<u>601</u>
 NET BOOK VALUE	
At 31 March 2024	<u>352</u>
At 31 March 2023	<u>469</u>

North Yard Community Trust CIO

Notes to the Financial Statements - continued
For The Year Ended 31 March 2024

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	<u>50,000</u>
NET BOOK VALUE	
At 31 March 2024	<u>50,000</u>
At 31 March 2023	<u>50,000</u>

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Prepayments	<u>336</u>	<u>336</u>

12. CURRENT ASSET INVESTMENTS

	31.3.24	31.3.23
	£	£
Other	<u>75,000</u>	<u>-</u>

Current asset investments relate to bank deposit accounts.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other creditors	<u>3,684</u>	<u>1,584</u>

14. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	1,114,313	177,130	25,551	1,316,994
Designated Fund	<u>25,551</u>	<u>-</u>	<u>(25,551)</u>	<u>-</u>
	<u>1,139,864</u>	<u>177,130</u>	<u>-</u>	<u>1,316,994</u>
TOTAL FUNDS	<u>1,139,864</u>	<u>177,130</u>	<u>-</u>	<u>1,316,994</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>250,202</u>	<u>(73,072)</u>	<u>177,130</u>
TOTAL FUNDS	<u>250,202</u>	<u>(73,072)</u>	<u>177,130</u>

North Yard Community Trust CIO

Notes to the Financial Statements - continued
For The Year Ended 31 March 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	952,627	187,237	(25,551)	1,114,313
Designated Fund	-	-	25,551	25,551
	<u>952,627</u>	<u>187,237</u>	<u>-</u>	<u>1,139,864</u>
TOTAL FUNDS	<u>952,627</u>	<u>187,237</u>	<u>-</u>	<u>1,139,864</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	219,846	(32,609)	187,237
	<u>219,846</u>	<u>(32,609)</u>	<u>187,237</u>
TOTAL FUNDS	<u>219,846</u>	<u>(32,609)</u>	<u>187,237</u>

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	952,627	364,367	-	1,316,994
	<u>952,627</u>	<u>364,367</u>	<u>-</u>	<u>1,316,994</u>
TOTAL FUNDS	<u>952,627</u>	<u>364,367</u>	<u>-</u>	<u>1,316,994</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	470,048	(105,681)	364,367
	<u>470,048</u>	<u>(105,681)</u>	<u>364,367</u>
TOTAL FUNDS	<u>470,048</u>	<u>(105,681)</u>	<u>364,367</u>

Purpose of funds

The Designated fund relates to commitments under multi year grants.

North Yard Community Trust CIO

Notes to the Financial Statements - continued
For The Year Ended 31 March 2024

15. OTHER FINANCIAL COMMITMENTS

The charity has made the following funding commitments:

To fund Promoting Children in Plymouth £46,716 over three years payable in 6 monthly instalments. Additional to pay £13,389 to Promoting Children in Plymouth over one year. This funding will be made out of the designated fund.

To fund Colebrook SW Limited £39,884 over three years payable in 6 monthly instalments. This funding will be made out of the designated fund.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024 nor for the year ended 31 March 2023.

North Yard Community Trust CIO
Detailed Statement of Financial Activities
For The Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	7,825	4,006
Charitable activities		
Grants	<u>242,377</u>	<u>215,840</u>
Total incoming resources	250,202	219,846
EXPENDITURE		
Charitable activities		
Wages	14,585	16,480
Sundries	181	81
Grants to institutions	<u>54,307</u>	<u>13,699</u>
	69,073	30,260
Support costs		
Management		
Insurance	367	347
IT costs	395	178
Depn of fixtures & fittings	<u>117</u>	<u>156</u>
	879	681
Finance		
Bank charges	84	84
Governance costs		
Independent examiners' fee	2,100	1,584
Legal fees	<u>936</u>	<u>-</u>
	<u>3,036</u>	<u>1,584</u>
Total resources expended	<u>73,072</u>	<u>32,609</u>
Net income	<u>177,130</u>	<u>187,237</u>

This page does not form part of the statutory financial statements