

Company no : 10236576
Charity no : 1172247

Barking & Dagenham Youth Zone

Trustees' Report and Financial Statements
For the year ended 31 March 2022



Barking & Dagenham Youth Zone

Trustees' Report and Financial Statements For the year ended 31 March 2022

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CHAIR'S REPORT

According to data released in the 2021 Census Barking and Dagenham had the third largest increase in population growth across all districts in England and Wales. There are huge increases in the proportion of young people in the borough and this clearly demonstrates the need for Future Youth Zone and continuation of our commitment to provide high quality universal youth provision at scale.

Over the last 12 months we have engaged with young people from Barking and Dagenham over 40,000 times and since 2019 have worked with over 10,000 members. Our core work is the provision of universal sessions for young people aged 8-19, or up to 25 if they have additional needs, for 7 days a week during evenings and weekends. We have also continued to ensure the Youth Zone is open during the daytime in school holidays for our holiday club, and for young people who are entitled to Free School Meals. Our canteen team served nearly 20,000 hot meals during the last year. We also piloted a new programme called 'Ur Future' which supported young people from mainstream education who were facing additional challenges in their lives. A number of young people completed the programme and schools, parents/carers and those young people all reported positive outcomes from their involvement.

Our work would not be possible without the support of our funders. We are appreciative in equal measure to those funders who have supported our work since we were established as a Charity and also to our supporters who have got behind our work more recently. Our family of Capital Funders and Founder Patrons have shared the commitment of a large part of our costs since we opened and will continue to have a distinctive place in the foundation and history of our Charity. We are also investing resource and time in growing the scale and breadth of supporters who want to commit to ensuring young people have long-term access to high quality services. Our success as a Charity will depend on our ongoing commitment to diversifying our funding streams and welcoming new donors to support our work and young people.

Our Charity is fortunate to benefit from the guidance of a diverse and skilled group of Trustees. Barry Fletcher and Mark Fowler stepped down from their roles as Trustees in the last year and we are extremely grateful for their valued contributions and dedication throughout their tenures. We are delighted to welcome Mike Yates and Rhodri Rowlands to the board and the new perspectives that they bring.

The operational team continues to be led by Chief Executive, Gavin Evans, who has now served the Charity for 5 years. Gavin has been supported by a dedicated and committed senior management group consisting of Emma Sorrell-Roberts (Head of Fundraising), Gershon Clarke (Head of Youth Work), Lizzie Alabaster (Head of Communications), Ray Lau (Volunteer Recruitment and Staff Training Manager) and Jane Vickers (Business Administration Manager). We are excited to see this group develop as leaders over the coming months. We are indebted to all our staff and volunteers whose commitment and passion have ensured that the Youth Zone is now open 7 days a week again following the various stages of restrictions that were in place over the last couple of years.

Like many organisations, the Youth Zone experienced a higher than normal turnover of staff in 2021-22. In response to this, we increased our focus on staff training and development with the aim of improving staff retention and developing a deeper skill base. A number of team members have completed qualifications and programmes in areas including Youth Work, Coaching, Leadership and Management, Fundraising and Mental Health First Aid. We will keep under review our employee benefits to ensure that the Charity develops as a good employer in the Barking and Dagenham community.

We are grateful that 27 volunteers enriched our programme for young people and that 25 Young Leaders completed training to support our Junior and Holiday Club offer. We have spent time considering our approach to attracting and retaining volunteers and are pleased to have established growing relationships with a number of Universities and Colleges, which will grow our volunteer support via educational placements and internships. We have a number of volunteers who have progressed to paid members of staff and we will continue to support this pathway into the Charity.

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Collaboration is critical for us, and we have developed 27 successful partnerships with other groups and organisations for the benefit of young people. We have dedicated time to working on partnerships that will support young people's mental health including establishing various levels of support from MIND and NSPCC. We are also delighted that our partnership with the children's counselling Charity Place2Be, which was first funded by the Lord Mayor's Appeal, will continue with the support of Joe and Carly Cole's 11 Foundation. We've also continued to focus on partnerships that help to keep young people safe and are thankful for the ongoing support from the MET Police. We are privileged to be able to support positive relationships between the police and young people via a number of informal visits and events. Our regular football competitions are well supported by teams from the police although they are still yet to come out as winners against the young people! We are grateful for the contributions and shared vision of our many delivery partners who ensure that our offer to children and young people remains varied and engaging.

After a long wait during the pandemic, we were delighted to welcome Babyzone back to the Youth Zone in Summer 2021. It did not take long for around 150 babies and toddlers to be in the Youth Zone every Wednesday during term time enjoying free, high quality and barrierless early years provision. Babyzone has now been established as a Charity in its own right but we are proud that its beginnings and early growth were developed in Barking and Dagenham and that will mean it will continue to be a core part of our work in the borough.

We are proud to be part of the OnSide Network which now has 14 operational Youth Zones and plans to continue to expand further in the coming years. We will embrace new opportunities to share best practice, jointly fundraise and develop our team, particularly in new Youth Zones opening within easy reach of Barking and Dagenham. We are grateful for the assistance that being part of a strong network offers which includes support in finance, human resources, fundraising and facilities management. Our Youth Zone has also played its part in supporting the wider Network over the last year with Gavin Evans supporting Wolverhampton Youth Zone as their Interim CEO for 6 months, and Chris Lane (Junior and Holiday Club Manager) and Gershom Clarke (Senior Club Manager) completing 6 month placements at Wolverhampton Youth Zone and Croydon Youth Zone respectively, as well as supporting OnSide in developing new Youth Zones in Essex and London.

Despite some of the most challenging circumstances we will ever experience we are extremely proud of the progress made at Future Youth Zone this period, driven by our commitment to young people and doing our very best for them. As the full impact of the pandemic on young people becomes apparent, we will need to ensure that young people have access to Youth Workers and positive activities. The cost of living crisis and other challenges only increases the requirement to ensure young people have the very best Future.



C. Mindenhall
Chair
Future Youth Zone in Barking and Dagenham

12 December 2022

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1 STRATEGIC REPORT**1.1 Aims & activities**

Barking & Dagenham Youth Zone, named by young people as 'Future', is a purpose-built facility for the borough's young people aged 8 – 19, and up to 25 for those with additional needs.

The Youth Zone is located in Parsloes Park, where Porters Avenue meets Gale Street, and officially opened its doors to young people in May 2019. Future Youth Zone is within a network of similar independent youth organisations that all share the same principles, developed by the Charity OnSide, which is creating state-of-the-art, multimillion-pound youth facilities across the UK. Youth Zones are a message to young people that someone really believes in them and has invested in their future.

Youth Zones are based upon a proven model, which has been established in several other towns and cities across the country, and young people from Barking and Dagenham have access to a variety of fantastic activities for a cost of only £5 for an annual membership and 50p per visit. The Youth Zone provides a safe environment, where young people can spend their leisure time, helping each young person to raise their aspirations, as well as improve their physical and mental health. Up to 20 different activities take place each night, such as football, boxing, dancing, climbing, creative arts, music, drama and employability training—all for just 50p per visit.

Whilst Future Youth Zone is proud to be part of the OnSide Network it is important that we are an independent Charity which ensures that we can respond to the needs of the local young people and the surrounding community. Our vision is:

Future: positively transforming young people's lives.

For Future to inspire young people to lead healthier, more positive lives, raising their aspirations to become happy, caring and responsible citizens with more to offer themselves, their families, the community and employers.

To achieve this vision the Charity worked towards 4 strategic goals in 2021-22 as part of our three year Strategy. This was the second of three years into the strategy:

- To be a young person led, inspirational, well accessed youth provision with high regular attendance and high active membership.
- To be an organisation where staff and volunteers demonstrate the values of the Youth Zone so that young people can learn and thrive through opportunity and meet the expected standards of behaviour.
- To be a learning and developing organisation which supports and encourages growth within young people, programme delivery, the team and volunteers.
- To be a sustainable organisation which uses its resources responsibly and effectively and has a long-term positive impact on the local community.

Trustees periodically monitor the progress the Charity is making against the Strategy and are able to support the Senior Management in identifying and driving forwards areas of development. The Charity has made significant progress against the 4 strategic goals despite the obvious challenges that have needed to be navigated.

Through our work, we embrace 5 organisational values:

- **Young people first:** young people are at the heart of everything we do, inspiring and challenging us to deliver services that exceed their needs and challenge them to be the best they can be.
- **Excellence:** we encourage ourselves and each other to be the best we can be through continuous learning and improvement and a focus on finding solutions.
- **Respect:** we act with honesty and integrity, celebrating diversity across the whole organisation and caring about each other, our young people and the Youth Zone environment.
- **Ambition:** we are passionate and driven in taking on new challenges, embracing new ideas, and exceeding our ambitions for young people, the Youth Zones and our local communities.
- **Collaboration:** we will create and nurture strong, creative partnerships, working together to achieve better results and outcomes for young people.

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1.2 Achievements and performance

Despite the changing restrictions and resulting challenges to all organisations in 2021-22 the organisation has continued to develop its offer and connection with the community. Our team of committed and diverse colleagues have shown incredible resilience following the pandemic and delivering excellent youth work has resulted in the following of successes;

- In total we engaged with young people a total of 45,826 times during the last year through our face to face, virtual and outreach services.
- A total of 43 young people were supported by our Employability programme 'Made in Barking and Dagenham'.
- The Youth Zone ensures that it is an affordable space for all young people and 1,949 of our regular attendees are entitled to Free School Meals.
- Our catering team served 19,939 hot meals for young people.
- Collaboration is one of our core values and, despite the restrictions still in place at the outset of the year, we have worked in partnership with 27 organisations and groups.
- Since opening in 2019, our membership grew to over 10,000 young people in 2021-22.
- Our Young Leaders programme continued to ensure that young people remain at the heart of our offer and 25 new Young Leaders were trained over the last year.
- 68% of members belong to Black, Asian and Minority Ethnic Groups.
- 2 members of our team completed OnSide Talent Academy's Aspiring Leaders programme which included placements at other Youth Zones.
- 1 member of the team became a qualified Level 5 professional coach.
- 3 members of the team completed their Level 3 Diplomas in Youth Work.

1.3 Financial review

Financial summary

A summary of the results is shown below:

	2022	2021
	£	£
Incoming resources	1,857,215	2,461,440
Outgoing resources	(1,759,572)	(1,452,506)
Net incoming resources	97,643	1,008,934

In 2022 our outgoing resources increased by around 21% which was close to expectations following increases in wages and a more consistent year of delivery at scale. As expected, our incoming resources reduced by around 25% compared with 2021 which was substantially higher due to accessing the Community Match Challenge funding provided by the Government in response to the pandemic; this funding was accessed via the OnSide Network. However, our 2022 results provide robust evidence that the Charity can achieve significant levels of income during challenging economic periods. In 2023 we expect our incoming resources to remain consistent with 2022 levels and our outgoing resources to increase significantly as a result of continuing increased costs including energy and payroll expense.

Funding for the ongoing operating costs of the Youth Zone is currently derived from patrons who responded to the initial Founder Patron fundraising campaign for the Youth Zone. Patrons typically pledge 3 or 4 years of funding, and we communicate with this key pool of donors on a regular basis to ensure they are informed and engaged as to the impact of the Charity. Other potential supporters are regularly sought and engaged with. We also continue to develop our fundraising efforts to secure grants from Trusts and Foundations, community, corporate and digital fundraising. Other income is derived from young people's membership fees, session fees (50p's) and café sales where pricing is aligned with the OnSide Youth Zone Network Agreement to ensure affordability for young people and in a fully operational year would generally account for 10% of our incoming resources. In future years Trustees are aware that the generous support of some funders will reduce or come to an agreed conclusion and therefore it is imperative the Charity diversifies its support base.

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1.3 Financial review (continued)***Investment powers and policy***

Under the Memorandum and Articles of Association, the charitable company has the power to make any investment which the Trustees see fit. Investments are made where required to further the aims and objects of the Charity. Currently, the Charity does not hold any investments other than cash on deposit with Handelsbanken plc.

Reserves Policy

The Board of Trustees of Future Youth Zone has established a reserves policy which appropriately reflects the risks to which the Charity is exposed.

In reviewing the potential costs that could arise should a significant reduction in income be incurred, the Trustees have determined that it is appropriate for unrestricted, 'free', reserves to be maintained between 6 – 12 months. Due to the current uncertainty of the economic climate, the forecasted continued increase in costs and ongoing anticipated increase in demand for our services the Trustees have agreed that the Charity will continue to maintain the reserves policy so we carry 6-12 months throughout the next financial period.

In order to ensure the Charity is able to maintain the Youth Zone to a high standard, a designated fund specifically for major building repairs and renewals was established at 31st March 2021 with £250,000. In response to expected future increases in costs of maintaining and renewing our existing facilities, the Trustees have committed a further £250,000 to the fund as of 31st March 2022. Following some expenditure over the course of the year the total balance of this fund is now £474,565.

The Charity also sought to establish a designated fund specifically for replacing IT equipment used by both staff and young people. This was considered a prudent measure by Trustees given that most equipment used is over 3 years old and to satisfy our ongoing commitment of ensuring young people have access to modern technology. As at 31st March 2022, the value of this fund was £50,000.

At 31st March 2022 the Charity has accumulated unrestricted, 'free', reserves (excluding the designated funds) of £1,785,365 which would cover just over 12 months of operating costs. The Trustees actively manage Future Youth Zone's finances so that an adequate level of reserves are maintained in compliance with the reserves policy.

The Charity will review regularly both the sum it wishes to hold in reserves in unrestricted funds, and the basis for that figure particularly considering the ongoing cost of living crisis and lasting impact of the pandemic. The reserves policy does not consider expenditure which is linked to restricted projects and therefore covered by restricted funds.

Going concern

Given the current position of the Charity with regards to unrestricted, 'free', reserves, the success of the initial Founder Patron Fundraising campaign and the growing fundraising activity in new areas the Trustees are satisfied that the Charity fulfils the criteria for the going concern principle.

This conclusion is also derived following the regular, detailed review of the forecasted financial impact of the Coronavirus pandemic as well as the impact of the rising cost of living, both of which continue to be reviewed by the Trustees on an ongoing basis. We have modelled forecast cash flow for this period taking account of current cash balances and expected income and expenses.

The Trustees are able to report that the Charity maintains a positive unrestricted, 'free', reserve and this alongside generous pledges by existing and new supporters ensures that the Charity holds an optimistic yet cautious financial outlook.

The Trustees are alert to the continued impact of inflationary pressures, limited employee pool and other external environment factors which may affect the long term sustainability of the Charity; therefore are supporting the Management Team to drive ambitious plans relating to the identification and development of new funding streams in the next year to mitigate any negative impact.

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1.3 Financial review (continued)***Principal Funding Sources & fundraising statement***

The Trustees would like to place on record their appreciation to all funders of Capital costs associated with Future Youth Zone. These include; The London Borough of Barking and Dagenham, The Queen's Trust, The Jack Petchey Foundation and Seroussi Foundation (in partnership with the UBS Optimus Foundation).

The Trustees would like to place on record their appreciation to all funders of revenue costs associated with Future Youth Zone. These include; 11 Foundation, Almacantar, Barry Hearn, Bridges Impact Foundation, Dream Point Homes, Fairbay Charitable Trust, Fresh Wharf Estates, Greenslade Family Foundation, L&Q, Mullaiey, Ocorian Trustees, OnSide Foundation, Paula Hawkins, , Squibb Group, the Abrahart Family, the AKO Foundation, the Carter Family, The Worshipful Company of Distillers, the Edward and Catherine Wray Charitable Trust, The Jack Petchey Foundation, The Lord Mayor's Appeal, the MariaMarina Foundation, the Mindenhall Family, the Mullinger Family, Trust for London, the Watson Family, Telent, Ford Fund, the Artemis Charitable Foundation, Barry Stewart & Sons, Broom Consultants, The Childhood Trust, Immersion Capital, The Matchroom Foundation, The Pemberton-Barnes Trust, Peter and Lindy Estlin, The Oglesby Charitable Trust, The Rayne Foundation, The CareTech Foundation, The 29th May 1961 Foundation, the Rank Foundation, Reventus, The Sultan Family, Elizabeth Sorrell and the West Ham Foundation.

We are grateful to the many Founder Patrons who have renewed their support, and to those who have joined us as Patrons. Recognising the importance of diversifying our income, we have trialled a number of community events. In particular, we would like to thank those who took part in the abseil off Future's roof, Royal Parks Half Marathon, London Landmarks Half, and to the Abrahart and Watson families for organising our first ever fundraiser Golf Day! We have also expanded our Patron giving opportunities to include a Bronze (£5,000), Silver (£10,000) and Gold (£15,000) level to acknowledge the importance of gifts of all sizes from local companies. We were pleased to welcome some of these companies to the Youth Zone in our Business Breakfast, hosted in person for the first time.

As well as local companies and events, we are diversifying our income through growing our number of supporters who can help with smaller, regular gifts. We worked with OnSide on a direct mail campaign, writing to 16,000 local households about our work.

At this present time the Trustees can confirm that the Charity has received zero complaints with regards to its fundraising work. Through all of our work we ensure full compliance with the Fundraising Regulator.

1.4 Plans for the future

The Trustees recognise the importance building on the solid foundations established during the first three years of operation, as well as continuing to be ambitious for young people and the wider community. We are conscious of the impact of the pandemic and the cost of living crisis on young people and will therefore be progressing our plans to ensure as many young people as possible can access a universal youth provision in the borough. As part of our 2020-2023 strategy we will continue to place young people, financial sustainability, learning and growing and a positive culture as the focus over the next year. This will ensure that the Charity continues to have an impact on children and young people's lives in Barking and Dagenham.

Restricted funds and delivery contracts

The Trustees acknowledge that the Charity currently has obligations to deliver a number of projects in partnership with The Jack Petchey Foundation, London Borough of Barking and Dagenham, The Rank Foundation, Ford Fund, L&Q, Bally's Foundation, Snow Camp, The Oglesby Charitable Trust, The Rayne Foundation, The CareTech Foundation, The 29th May 1961 Foundation and Sony Music. These projects enhance our core work and we are grateful those who have funded restricted projects in 2021-22.

These projects are associated with restricted funding which must be spent for the purposes of the associated projects only. Trustees are confident that delivery of these projects contributes positively to our core objectives and is manageable within our existing operating structures.

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1.5 Public benefit & volunteers' contribution

All the activities of the Charity were undertaken to further its charitable purposes for public benefit. The provision of a high-quality facility for young people in Barking and Dagenham responds to a clear, ongoing demand from young people, parents and carers and the wider community. Although providing a service to all young people, Barking and Dagenham Youth Zone will continue to focus on attendance and participation by young people across the entire community who will be able to enjoy affordable access to all the facilities that the Youth Zone can provide. This will lead to improved achievements and enhanced aspirations amongst young people of the local community. They will be happier, healthier and make more constructive use of their leisure time which will be of added benefit and value to the borough. Longer term public benefits will include improved health, reduced crime, enhanced learning and employability and greater community cohesion.

The Trustees of Future Youth Zone believe they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Throughout the period all members of the Board of Trustees made invaluable voluntary contributions to the Charity's work in terms of governance, professional and business experience, financial planning, fundraising and leading initiatives across the Youth Zone. Such contributions were, on average, equivalent to one full day each calendar month. Future Youth Zone also has benefitted from voluntary contributions from members of the local community to support work with young people, delivery of activities and support with administration and operational activities. Contributions vary in time and frequency, but all are invaluable to the success of the Youth Zone.

2 GOVERNANCE**2.1 Reference and administrative details**

Barking and Dagenham Youth Zone was incorporated on 16th June 2016 (Company registration number 10236576) as a company limited by guarantee and registered as a Charity on 24th March 2017 (Charity registration number 1172247).

Trading name

Future Youth Zone

Registered office

201-225 Porters Avenue
Dagenham
Essex
England
RM9 5YX

Directors & Trustees

The Directors and Trustees of the Charity who served during the period and were:

K. Andrews

J. Bates

B. Fletcher

Retired 15th November 2021

M. Fowler

Re-elected 15th November 2021; Retired 11th February 2022

Y. Kelly

Appointed 17th May 2021

C. Mindenhall

D. Phillips

L. Ramadhan

Re-elected 15th November 2021

M. Rantell

R. Rowlands

Appointed 7th March 2022

A. Siddique

Re-elected 9th November 2021

Cllr M. Worby

M. Yates

Appointed 15th November 2021

Chief Executive

Gavin Evans acted as Chief Executive throughout the period.

Auditor

Michael Garrett FCA
Xeinadin Audit Limited
1 City Road East
Manchester
M15 4PN

Bankers

Handelsbanken plc
Romford Branch
Ground Floor, 3-5 Eastern Road
Romford
RM1 3NH

Web-site www.futureyouthzone.org

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2.2 Structure, governance and management***Governing Document***

Future Youth Zone is a company limited by guarantee without share capital and registered under the Companies Act 2006, registration number 10236576. The company is governed by its Memorandum and Articles of Association dated 16th June 2016. Management of the company's affairs is vested in the co-Directors. It is a Charity registered with the Charity Commission on 24 March 2017.

In the event of winding up, the present members and those who have ceased to be a member within one year of such event have guaranteed the liabilities of the company to the sum not exceeding ten pounds each.

Recruitment and appointment of Trustees (Directors)

The first Directors were the subscribers to the memorandum as notified to Companies House as the first Directors of the Charity. A person appointed as a Director thereupon becomes a Member of the Charity and a Director who ceases to hold office for any reason thereupon ceases to be a Member of the Charity. Directors have the power to appoint, by ordinary resolution, any person to be a Director who is willing to act as such. New Directors will be recruited according to the needs of the Charity and the suitability of possible candidates. A unanimous approval of existing Directors would lead to the appointment.

The Memorandum and Articles of Association states that the members (Directors) shall have no maximum and shall not be less than three. At the first Annual General Meeting all Directors must retire and seek re-election. At each subsequent Annual General Meeting one third of the Directors are required to retire by rotation and seek reappointment if they wish to continue.

The Members of the Charity are its Directors for the time being and the only persons eligible to be Members of the Charity are its Directors.

Full details of the rules are contained in the Company's Memorandum and Articles of Association, dated on incorporation on 16th June 2016, which may be inspected at the Future Youth Zone registered office.

Organisational Structure

Future Youth Zone is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the Charity. The Trustees carry the ultimate responsibility for the conduct of Future Youth Zone and for ensuring the Charity satisfies its legal and contractual obligations. Trustees meet approximately every two months and may delegate the implementation of their decisions or day to day operation of the organisation to senior management, any employee of the Charity, person or committee as they see fit. Any committee must include at least one Trustee. The Trustee Board is independent from management.

Decisions are determined by a simple majority of votes. In the case of an equality of votes the Chairperson of the meeting has the casting vote.

Related party transactions

None of our Trustees received remuneration or other benefit from their work with the charity. Any connection between a Trustee or senior manager of the Charity with a connected party (including donors, suppliers and staff) must be disclosed to the full board of Trustees in the same way as any other contractual relationship with a related party. Related party transactions are disclosed in Note 16 to the Financial Statements.

Pay policy

The Trustees, consider the board of Directors, who are the Charity's Trustees, and the senior management team comprise the key management personnel of the Youth Zone in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year.

The remuneration of the full staff team is reviewed annually by the Investments and Remunerations Committee and, if financial resources allow, generally increase in accordance with Real Living Wage and performance of staff members.

Risk management

Future Youth Zone utilises a risk register to regularly review risks associated with the Charity. At every Trustee Board meeting the risk register is reviewed by the Charity's trustees with deeper reviews scheduled at least twice a year. The risk register is maintained by the Charity's senior management team and updated on a regular basis. The risk register is divided into the following categories:

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2.2 Structure, governance and management (continued)

- Financial
- Strategic
- Operational
- Governance and Reputation
- Facilities

Risks are graded according to the likelihood of occurring and the potential impact to the Charity. This is done both before and after the addition of control measures. Where appropriate new risks are identified or closed in each section and an overall score is allocated to each category to allow the Board of Trustees to compare the management of risks to the Charity over a period of time.

Over the course of the last year we have seen risks closely link to the pandemic reduce in their weighting although risks associated with cost of living increases are becoming more prevalent. The Trustees will continue to consider how the Charity will be able mitigate these and other longstanding risks over the coming year.

2.3 Statement of Trustees' responsibilities

The Trustees (who are also the Directors of Barking & Dagenham Youth Zone for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the Charity's auditors are unaware. The Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

2.4 Compliance with accounting standards

In accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013, the company has prepared a strategic report, which includes information that would previously been included in the Trustees' Report.

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

2.5 Statement as to disclosure to our auditors

In accordance with section 489 of the Companies Act 2006, a resolution to re-appoint Xeinadin Audit Limited will be proposed at the Annual General Meeting.

The Trustees report was approved and was signed on behalf of the Trustees by :

C. Mindenhall 
Chair: Company Director and Trustee

12 December 2022

**Independent Auditor's Report to the Members
For the year ended 31 March 2022**

Opinion

We have audited the financial statements of Barking & Dagenham Youth Zone (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2022 and of its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' report other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report, which includes the Directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Independent Auditor's Report to the Members (continued)
For the year ended 31 March 2022

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements; or
- the Charitable Company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 11, the Trustees (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities including fraud and non-compliance with laws and regulations we have considered the following:

- The nature of the industry and sector, control environment and business performance including the Charitable Company's remuneration policies, key drivers for remuneration and performance targets;
- Results of the enquiries of management about their own identification and assessment of the risks of irregularities;
- Any matters we have identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

Independent Auditor's Report to the Members (continued)
For the year ended 31 March 2022

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: revenue recognition and the impact of COVID-19. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charitable Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included UK Companies Act, Charities Act, Health and Safety Laws and Environmental Regulations.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Garrett (Senior Statutory Auditor)
For and on behalf of
Xeinadin Audit Limited
Statutory Auditors and Chartered Accountants

1 City Road East
Manchester
M15 4PN

12 December 2022

Statement of Financial Activities (including Income & Expenditure account)
For the year ended 31 March 2022

	Note	Unrestricted 2022 £	Restricted 2022 £	TOTAL 2022 £	Total 2021 £
INCOME AND ENDOWMENTS FROM:					
- Donations	3	1,109,376	585,244	1,694,620	2,268,292
- Charitable activities	4	99,123	-	99,123	14,899
- Fundraising	5	25,792	-	25,792	11,558
<i>Investment income</i>					
- Bank interest		1,178	-	1,178	934
<i>Other income</i>					
- Other income		36,502	-	36,502	1,478
- Government grants - JRS Income		-	-	-	164,279
Total income		1,271,971	585,244	1,857,215	2,461,440
EXPENDITURE					
<i>Expenditure on Charitable Activities</i>					
- Operating costs	6	1,239,434	520,138	1,759,572	1,452,906
Total Expenditure		1,239,434	520,138	1,759,572	1,452,906
Net Income	8	32,537	65,106	97,643	1,008,534
Fund balance at 1 April 2021		2,277,394	5,430,621	7,708,015	6,699,481
Fund balance at 31 March 2022	14	2,309,931	5,495,727	7,805,658	7,708,015

Barking & Dagenham Youth Zone

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Balance Sheet
As at 31 March 2022

Company no : 10236576
Charity no : 1172247

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	5,524,912	5,641,773
Current assets			
Stock		2,833	2,833
Debtors	12	65,978	30,739
Cash at bank & in hand		2,413,799	2,249,566
		2,482,610	2,283,138
Creditors : amounts falling due within one year	13	(201,864)	(216,896)
Net current liabilities		2,280,746	2,066,242
Net assets		7,805,658	7,708,015
FUNDS			
Unrestricted funds	14		
- General funds		1,785,366	2,027,394
- Designated fund - Repairs & renewals		474,565	250,000
- Designated fund - IT equipment replacements		50,000	-
		2,309,931	2,277,394
Restricted funds	14	5,495,727	5,430,621
		7,805,658	7,708,015

The financial statements on pages 14 to 22 were approved and authorised for issue by the Board of Trustees and signed on its behalf by:

C. Mindenhall
Chair: Company Director and Trustee

12 December 2022

Statement of Cash Flows
For the year ended 31 March 2022

	2022 £	2021 £
Cash flow from operating activities	226,854	1,240,168
Cash flow from investing activities		
Interest received	1,178	934
Payments to acquire tangible fixed assets	(63,799)	(182,309)
Increase (decrease) in cash and cash equivalents	164,233	1,058,793
Cash and cash equivalents at 1 April 2021	2,249,566	1,190,773
Cash and cash equivalents at 31 March 2022	2,413,799	2,249,566
Cash and cash equivalents consists of:		
Cash at bank and in hand	2,413,799	2,249,566
Reconciliation of net income to net cash flow from operating activities	2022 £	2021 £
Net Income for the year	97,643	1,008,534
Depreciation	180,660	182,235
Investment income	(1,178)	(934)
(Increase) / decrease in debtors	(35,239)	(30,739)
Increase in stock	-	(2,833)
Increase / (decrease) in creditors	(15,032)	83,905
Net cash flow from operating activities	226,854	1,240,168

Notes to the Financial Statements
For the year ended 31 March 2022

1 General information

Barking & Dagenham Youth Zone is a charitable company limited by guarantee in the United Kingdom. In the event of the Charity being wound-up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are to build, deliver and sustain a network of youth zones.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) issued 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

2 Accounting policies

i. Basis of preparation

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the Charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

ii. Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

iii. Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

iv. Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Notes to the Financial Statements
For the year ended 31 March 2022

v. **Tangible fixed assets**

The total value of Fixed assets held in the balance sheet at 31 March 2022 reflect the planning and development costs of the asset under construction. These balances comprise of some items where the value is less than £250 as the purchase is deemed to be necessary to bring the project into a fully operational position.

Upon opening of the Youth Zone and in future periods thereafter any purchase costing less than £250 will be expensed in the Statement of Financial Activities at cost and any fixed asset costing more than £250 will be capitalised and included on the Balance Sheet at cost.

Fixed assets are depreciated so as to write off the cost or valuation, less anticipated residual value, over their anticipated useful lives, subject to annual review as follows:

Youth Zone leasehold property	over the term of the lease
Computer equipment	over 3 years
Fixtures and equipment	25% reducing balance

Assets under construction are not depreciated until they are brought into use.

vi. **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure. The entity only has basic financial instruments.

vii. **Tax**

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

viii. **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

ix. **Pensions**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

x. **Government grants**

Government grants are recognised on the accrual model and are measured at fair value of the asset receivable. Grants are classified as relating to either other income or to assets. Grants related to other income are recognised in the profit or loss over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

3	Donations	Unrestricted	Restricted	TOTAL	
		2022	2022	2022	2021
		£	£	£	£
	Donations - capital	-	50,000	50,000	200,000
	Donations - general	2,358	-	2,358	8,457
	Grants, trusts & foundations	-	394,432	394,432	770,306
	Other patrons	105,834	88,812	194,646	350,610
	Founder patrons	1,001,184	52,000	1,053,184	938,919
		1,109,376	585,244	1,694,620	2,268,292

Notes to the Financial Statements
For the year ended 31 March 2022

4	Income from Charitable Activities	Unrestricted	Restricted	TOTAL	TOTAL
		2022	2022	2022	2021
		£	£	£	£
	Young people	37,861	-	37,861	205
	Catering income	61,262	-	61,262	9,024
	Facility hire	-	-	-	5,670
		99,123	-	99,123	14,899
5	Income from other fundraising activities	Unrestricted	Restricted	TOTAL	TOTAL
		2022	2022	2022	2021
		£	£	£	£
	Fundraising Events	-	-	-	375
	Community Response	25,792	-	25,792	11,183
		25,792	-	25,792	11,558
6	Operating costs	Unrestricted	Restricted	TOTAL	TOTAL
		2022	2022	2022	2021
		£	£	£	£
	Wages & Salaries	849,772	269,762	1,119,534	979,445
	Agency & Freelance staff	11,703	-	11,703	1,109
	Staff travel	7,021	101	7,122	396
	Staff Training	6,345	1,536	7,881	2,522
	Staff uniform	6,764	47	6,811	6,278
	Licences	1,440	-	1,440	1,146
	Telephones	4,466	-	4,466	2,118
	IT	24,922	250	25,172	23,922
	Consultancy fees	44,049	21,424	65,473	60,146
	Sundry expenses	6,595	4,594	11,189	4,581
	Insurance	25,741	-	25,741	20,477
	Printing, postage, stationary	9,087	278	9,365	3,687
	Hospitality	298	-	298	-
	Marketing & comms	3,635	5,824	9,459	4,191
	Recruitment & DBS checks	6,783	350	7,133	1,714
	OnSide Network Donation	22,618	-	22,618	8,500
	Volunteering costs (excluding DBS)	233	-	233	1,278
	Fundraising costs	1,394	7,198	8,592	-
	Premises costs	88,318	16	88,334	78,699
	Sessional delivery costs	42,672	26,592	69,264	47,274
	Catering/café costs	67,369	1,506	68,875	16,062
	Depreciation	-	180,660	180,660	182,235
	Bank charges	1,809	-	1,809	856
	Audit fees	6,400	-	6,400	6,270
		1,239,434	520,138	1,759,572	1,452,906

7 Taxation

Barking & Dagenham Youth Zone is a registered Charity. All the company's income is applied to its charitable objectives and the Company is therefore exempt under current legislation from most forms of taxation.

8	Net Income	2022	2021
		£	£
	Net income / movement in funds is stated after charging :		
	Depreciation of tangible fixed assets	180,660	182,235
	Audit fee	6,400	6,270

Notes to the Financial Statements
For the year ended 31 March 2022

9	Staff costs and numbers	2022 £	2021 £		
	Wages	1,027,636	907,536		
	Social security	73,915	57,429		
	Pensions	17,983	14,480		
		1,119,534	979,445		
	No employee earned more than £66,820 in the year (2021: £60,000).				
		2022 Number	2021 Number		
	Average number of employees	61	70		
10	Trustee remuneration and expenses				
	There were no Trustees' remuneration, benefits or expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.				
11	Tangible fixed assets	Leasehold Property £	Computer Equipment £	Fixtures & equipment £	TOTAL £
	Cost				
	At 31 March 2021	5,714,286	56,061	225,922	5,996,269
	Additions	55,375	7,977	447	63,799
	At 31 March 2022	5,769,661	64,038	226,369	6,060,068
	Depreciation				
	At 31 March 2021	212,748	37,737	104,011	354,496
	Charge for the year	114,454	19,716	46,490	180,660
	At 31 March 2022	327,202	57,453	150,501	535,156
	Net book value				
	At 31 March 2022	5,442,459	6,585	75,868	5,524,912
	At 31 March 2021	5,501,538	18,324	121,911	5,641,773
	Capital commitments	2022 £	2021 £		
	Contracted for	-	99,973		
12	Debtors	2022 £	2021 £		
	Trade debtors	48,945	20,051		
	Other debtors	-	10,386		
	Prepayments and accrued income	17,033	302		
		65,978	30,739		
13	Creditors : amounts falling due within one year	2022 £	2021 £		
	Trade creditors	42,693	12,235		
	Social security & pensions	34,742	30,522		
	Wages	68,256	64,414		
	Accruals and deferred income	56,173	109,725		
		201,864	216,896		

Notes to the Financial Statements
For the year ended 31 March 2022

14 Movement in funds

The movement in funds for the year is as follows:

	Opening Balance	Income	Expenditure	Transfer	Closing Balance
	£	£	£	£	£
Unrestricted funds					
General funds	2,027,394	1,271,971	(1,213,999)	(300,000)	1,785,366
Designated fund - Repairs & renewals	250,000	-	(25,435)	250,000	474,565
Designated fund - IT equipment replacements	-	-	-	50,000	50,000
	2,277,394	1,271,971	(1,239,434)	-	2,309,931
Restricted funds					
Fixed assets	5,305,049	50,000	(180,660)	-	5,174,389
Rank Foundation	-	14,339	(6,376)	-	7,963
Wooden Spoon	10,174	-	-	-	10,174
L&Q	-	24,978	(24,978)	-	-
Jack Petchey	8,367	73,500	(74,876)	-	6,991
Community Fundraising Project	81,617	150,000	(89,382)	-	142,235
Ford	-	15,312	(15,312)	-	-
Digital Creatives	4,187	-	(4,187)	-	-
Babyzone	21,227	110,000	(57,956)	-	73,271
Sony Project	-	30,000	-	-	30,000
LBBB Neighbourhood Fund	-	9,263	(9,263)	-	-
Gamesys	-	52,000	(1,296)	-	50,704
LBBB Easter Holiday Club	-	21,827	(21,827)	-	-
Summer Holiday Club	-	34,025	(34,025)	-	-
Total restricted funds	5,430,621	585,244	(520,138)	-	5,495,727
Total funds	7,708,015	1,857,215	(1,759,572)	-	7,805,658

Fund transfers

To maintain the Youth Zone facilities to a high standard, the designated fund for major repairs and renewals has been increased by a transfer of £250,000 from general unrestricted funds. To maintain and replace IT equipment, a designated fund for IT equipment of £50,000 has been established by a transfer from general unrestricted funds.

Description of Restricted Funds:

Rank Foundation – Funding for a Marketing and Communications Assistant through their leadership programme

Wooden Spoon – Capital funding provided for sensory equipment and resources.

L&Q – Funding towards cooking, sport and wellbeing provision

Jack Petchey Achievement Awards – Funding awarded to outstanding young people/young leaders at the Youth Zone which is allocated to be spent by the individual award winners

Community Fundraising Project – Funding to establish and develop a community fundraising programme

Ford – Funding towards Future's Media Squad

Digital Creatives – Funding that supports young people to experience and take part in sessions related to technology and coding.

Baby Zone – Funding for establishing and developing an offer for early years children and their parents and carers.

Sony Project – Funding Future's music mentorship programme

LBBB Neighbourhood Fund – Funding towards Future's training kitchen

Gamesys – Funding four Mental Health Ambassadors to be trained and support young people

LBBB Easter Holiday Club and Summer Holiday Club – Funding to provide free places for young people on free school meals to attend Future's Holiday Club.

Notes to the Financial Statements
For the year ended 31 March 2022

14 Movement in funds (continued)

The movement in funds for the prior year is as follows:

	Opening £	Income £	Expenditure £	Transfer £	Closing £
Unrestricted funds					
General funds	933,717	1,562,304	(593,389)	124,762	2,027,394
Designated fund - Repairs & renewals	-	-	-	250,000	250,000
	933,717	1,562,304	(593,389)	374,762	2,277,394
Restricted funds					
Fixed assets	5,283,783	200,000	(178,734)	(374,762)	4,930,287
Net current assets	481,981	699,136	(680,783)		500,334
Total restricted funds	5,765,764	899,136	(859,517)	(374,762)	5,430,621
Total funds	6,699,481	2,461,440	(1,452,906)	-	7,708,015

15 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total Funds 2021 £
Tangible fixed assets	-	-	5,524,912	5,524,912	5,641,773
Net current assets	1,785,366	524,565	(29,185)	2,280,746	2,066,242
	1,785,366	524,565	5,495,727	7,805,658	7,708,015
	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total Funds 2020 £
Tangible fixed assets	-	-	5,641,773	5,641,773	5,641,699
Net current assets	2,027,394	250,000	(211,152)	2,066,242	1,057,782
	2,027,394	250,000	5,430,621	7,708,015	6,699,481

In the main, restricted funds represent funding received towards the development and construction of the new Youth Zone.

16 Related party transactions

During the year the charitable company received grants and donations which in total amounted to £145,890 (2021: £269,250) from various Trustees of the charitable company, their associated Foundations or from charities with a shared Trustee.

No other Trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year.

17 Control

There is no ultimate controlling party.