

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
GY95



CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

GY95

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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of GY95 is to support young people within the local community. Open to all ages, gender and ethnicities with an interest in BMX, skateboarding and associated cultures.

The committee is made up of passionate local volunteers that dedicate free time to ensure that the local BMX, skateboarding, skate scene and associated cultures have a voice, facilities to enjoy sports freely and a community to nurture and guide future projects.

GY95 currently operates and maintains Buck Beck Trails. Buck Beck Trails are our BMX dirt jumps located at Taylors Avenue, Cleethorpes. The trails were created by volunteers and trustees back in 1995 and consist of the finest clay sculptures.

New Waltham Race Track was completed in 2011 with the help of C & K Contractors after 10 years of persistent effort by our Trustees to secure a race track for the local community. GY95 lease the use of the race track from North East Lincolnshire Council and are responsible for the maintenance of the site.

We continuously look for ways to engage with local young people, to ensure their voice is heard and to assist them with their development through the local urban sports scene.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In September we celebrated our 28th GY95 Jam. This is our annual fundraiser which consists of competitive riding, live music, food and merchandise sales. The event was successful in continue to engage the community with GY95 as could be seen from our subsequent website traffic and social media interaction. We also raised funds to support us in our next steps.

GY95 has continued to operate and maintain both facilities during the year. This has been achieved only thanks to the commitment and dedication of our trustees and volunteers who have generously given their time constantly throughout the year. Both sites are open facilities and have been available to the local community throughout the year as a result. Our volunteers collectively contribute approximately 6,000 hours to GY95.

After years of persistence with the local authority we have secured a 125-year lease for buck beck trails on Taylors avenue. We can now explore opportunities to develop the site further.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commissions general guidance on public benefit and complied with section 17 (5) of the 2011 Charities Act when reviewing the aims and objectives prior to planning and developing activities.

FINANCIAL REVIEW

Financial position

The accounts show income of £18,331 (2023 £7,222) and outgoings of £8,274 (2023 £7,747). Free reserves at 31st March 2024 stood at £13,422 (2023 £11,925).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

We have generated income in line with expectations for the current year based on current engagement levels.

Our expenditure is in line with expectation and consists of general maintenance and equipment costs.

Given the healthy reserves position and cash balance and the current low operating costs the trustees are comfortable with their judgement that GY95 is a going concern at a minimum for 12 months following the signing of these financial statements.

The Trustees policy on reserves is one of maintenance. At this stage GY95 does not have significant operating costs and therefore maintaining the reserve position is achievable. As we progress with our plans we have agreed to maintain a reserves position of 6 months of operating costs. This will be reviewed on an annual basis at the AGM or earlier should our monthly financial review indicate a need.

FUTURE PLANS

Now the long-term lease of the Buck Beck trails has been secured, we can begin the process of securing the site with fencing, as well as connect it to mains energy supplies and waste disposal. Once secured and implemented, we would like to develop our existing shipping container to further function as our GY95 headquarters, viewing area and cafe.

Once in place, we would seek to secure funding to provide a whole range of activities and events for the local community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure of the Charitable Organisation

Our organisation started life as Giving Young People Opportunities back in 1995. We registered as a Charitable Incorporated Organisation ("CIO") during 2020 at the start of our rebranding exercise which is now complete. This registration was necessary to allow GY95 to take on the lease of the site at Buck Beck Trails in its own legal right so that we can move forward with our future plans.

Governance

GY95 is a registered CIO whose board of Trustees takes all decisions collectively. All Trustees are equal in the duties and responsibilities that they owe to stakeholders, and accordingly they work together as one body within which the Chair takes the lead.

The Trustees meet formally every month to carry out their responsibilities, and whenever necessary leading up to significant events such as the Jam.

There are currently 6 Trustees on our board. Each of which brings a unique perspective and skill set required to keep GY95 moving forward with its objectives. There are no sub committees at present and nor are any considered necessary at this stage. The current governance structure is deemed adequate based on our current activities, this will continue to be re-assessed as we progress with our future plans which will result in us becoming larger.

The Trustees are all non-executive, have no financial interest in the charity, remuneration or other benefits and give freely of their time. Trustee independence is not considered to be an issue.

Our current Trustees have joined GY95 out of their passion for our sport, culture and community and we have been grateful to each of them for support. If a new Trustee were proposed by the Chairman, they would need approval from the board during our monthly meeting.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees would firstly like to thank the community for their continued support and engagement, these are the people we exist for.

We would like to thank the local council and Councillor Bill Parkinson and Councillor Margaret Cracknell for working with us over so many years to achieve our dreams. We welcome their ward funding, which we will utilise to help towards the cost of planning permission, architecture fees and other costs associated with the site development. We would also like to thank Stan Shreeve of the Humberston and New Waltham Ward, whose ward funding will allow us to re-surface the New Waltham Track in the next financial year.

We would like to thank My Energi for their support, whose grant will help towards the cost of the clubhouse at the Buck Beck trails, i.e. container costs.

We would like to give our thanks to Mark Ward who regularly donates to the charity.

Our volunteers give us the most valuable commodity there is, their time. For this we are grateful and would like to thank them for their gift.

We would like to thank our sponsors over the years who continue to support us.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number 1185199

Registered CIO number CE018752

Principal address

9 Philip Avenue
CLEETHORPES
DN35 9DL

Trustees

Mr. C. J. Stanforth
Mr. C. P. Warren
Mr. J. Robinson (appointed 12.6.23)
Mrs. C. Stanforth (appointed 12.6.23)
Mr. B. Johnson (appointed 12.6.23)
Mr. J. M. Ward
Mrs. C. Adams (resigned 12.6.23)
Mrs. H. Peterson (resigned 12.6.23)

Independent Examiner

Miss C M Tams FCA
Smethurst & Co LLP
12 Abbey Road
GRIMSBY
DN32 0HL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

.....
Mr. C. P. Warren - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GY95

Independent examiner's report to the trustees of GY95

I report to the charity trustees on my examination of the accounts of GY95 (the CIO) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the CIO as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Miss C M Tams FCA
The Institute of Chartered Accountants in England and Wales

Smethurst & Co LLP
12 Abbey Road
GRIMSBY
DN32 0HL

Date:

GY95**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		214	-	214	3,092
Charitable activities					
Core Activities		446	8,700	9,146	231
Other trading activities	2	<u>8,971</u>	<u>-</u>	<u>8,971</u>	<u>3,899</u>
Total		<u>9,631</u>	<u>8,700</u>	<u>18,331</u>	<u>7,222</u>
EXPENDITURE ON					
Raising funds		2,338	-	2,338	3,088
Charitable activities					
Core Activities		<u>5,351</u>	<u>585</u>	<u>5,936</u>	<u>4,659</u>
Total		<u>7,689</u>	<u>585</u>	<u>8,274</u>	<u>7,747</u>
NET INCOME/(EXPENDITURE)		1,942	8,115	10,057	(525)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>13,657</u>	<u>-</u>	<u>13,657</u>	<u>14,182</u>
TOTAL FUNDS CARRIED FORWARD		<u>15,599</u>	<u>8,115</u>	<u>23,714</u>	<u>13,657</u>

The notes form part of these financial statements

GY95**BALANCE SHEET**
31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Intangible assets	5	1,000	-	1,000	1,500
Tangible assets	6	<u>1,177</u>	<u>-</u>	<u>1,177</u>	<u>232</u>
		2,177	-	2,177	1,732
CURRENT ASSETS					
Stocks	7	1,981	-	1,981	-
Cash at bank		<u>12,041</u>	<u>8,115</u>	<u>20,156</u>	<u>12,985</u>
		14,022	8,115	22,137	12,985
CREDITORS					
Amounts falling due within one year	8	(600)	-	(600)	(1,060)
		<u>13,422</u>	<u>8,115</u>	<u>21,537</u>	<u>11,925</u>
NET CURRENT ASSETS					
		15,599	8,115	23,714	13,657
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>15,599</u>	<u>8,115</u>	<u>23,714</u>	<u>13,657</u>
FUNDS	9				
Unrestricted funds				15,599	13,657
Restricted funds				<u>8,115</u>	<u>-</u>
TOTAL FUNDS				<u>23,714</u>	<u>13,657</u>

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

.....
Mr. C. P. Warren - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Intangible assets

Intangible assets are held at their current net book value. Amortisation is recognised at 20% Straight line, management have estimated the useful economic life of the assets to be five years based on their knowledge and experience.

Tangible fixed assets

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

Plant and machinery - 20% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Fundraising events	8,241	2,707
Merchandise	<u>730</u>	<u>1,192</u>
	<u>8,971</u>	<u>3,899</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,092	-	3,092
Charitable activities			
Core Activities	231	-	231
Other trading activities	<u>3,899</u>	<u>-</u>	<u>3,899</u>
Total	<u>7,222</u>	<u>-</u>	<u>7,222</u>
EXPENDITURE ON			
Raising funds	3,088	-	3,088
Charitable activities			
Core Activities	<u>4,659</u>	<u>-</u>	<u>4,659</u>
Total	<u>7,747</u>	<u>-</u>	<u>7,747</u>
NET INCOME/(EXPENDITURE)	(525)	-	(525)
RECONCILIATION OF FUNDS			
Total funds brought forward	14,182	-	14,182
TOTAL FUNDS CARRIED FORWARD	<u>13,657</u>	<u>-</u>	<u>13,657</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. INTANGIBLE FIXED ASSETS

Website
development
£

COST

At 1 April 2023 and 31 March 2024

2,500

AMORTISATION

At 1 April 2023

1,000

Charge for year

500

At 31 March 2024

1,500

NET BOOK VALUE

At 31 March 2024

1,000

At 31 March 2023

1,500

6. TANGIBLE FIXED ASSETS

Plant and
machinery
£

COST

At 1 April 2023

290

Additions

1,117

At 31 March 2024

1,407

DEPRECIATION

At 1 April 2023

58

Charge for year

172

At 31 March 2024

230

NET BOOK VALUE

At 31 March 2024

1,177

At 31 March 2023

232

7. STOCKS

31.3.24

31.3.23

£

£

Stocks

1,981

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Other creditors	<u>600</u>	<u>1,060</u>

9. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	13,657	1,942	15,599
Restricted funds			
Waltham Track	-	1,200	1,200
Taylors Avenue Track	<u>-</u>	<u>6,915</u>	<u>6,915</u>
	<u>-</u>	<u>8,115</u>	<u>8,115</u>
TOTAL FUNDS	<u>13,657</u>	<u>10,057</u>	<u>23,714</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,631	(7,689)	1,942
Restricted funds			
Waltham Track	1,200	-	1,200
Taylors Avenue Track	<u>7,500</u>	<u>(585)</u>	<u>6,915</u>
	<u>8,700</u>	<u>(585)</u>	<u>8,115</u>
TOTAL FUNDS	<u>18,331</u>	<u>(8,274)</u>	<u>10,057</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	14,182	(525)	13,657
	<u>14,182</u>	<u>(525)</u>	<u>13,657</u>
TOTAL FUNDS	<u>14,182</u>	<u>(525)</u>	<u>13,657</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,222	(7,747)	(525)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>7,222</u>	<u>(7,747)</u>	<u>(525)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	14,182	1,417	15,599
Restricted funds			
Waltham Track	-	1,200	1,200
Taylors Avenue Track	<u>-</u>	<u>6,915</u>	<u>6,915</u>
	<u>-</u>	<u>8,115</u>	<u>8,115</u>
TOTAL FUNDS	<u>14,182</u>	<u>9,532</u>	<u>23,714</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	16,853	(15,436)	1,417
Restricted funds			
Waltham Track	1,200	-	1,200
Taylors Avenue Track	<u>7,500</u>	<u>(585)</u>	<u>6,915</u>
	<u>8,700</u>	<u>(585)</u>	<u>8,115</u>
TOTAL FUNDS	<u>25,553</u>	<u>(16,021)</u>	<u>9,532</u>

Included within restricted fund are grants received towards the following track:

New Waltham

A grant was received in the year from the New Waltham Council Ward towards the maintenance costs at the New Waltham track.

Taylors Avenue Cleethorpes

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

9. MOVEMENT IN FUNDS - continued

A grant was received from North East Lincolnshire Council towards the planning and architects fees for the ongoing improvements to the Taylors Avenue track.

A further grant was received from MyEnergi towards the costs of a Club House at the Taylors Avenue track.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.