
GRIMSBY YOUTH ZONE
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2022

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7 - 8
Statement of financial activities	9
Balance sheet	10 - 11
Notes to the financial statements	12 - 21

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 MARCH 2022**

Trustees	J Carson (resigned 21 October 2020) P Jackson H Kanakides D Williams (resigned 7 December 2020) G Alton OBE (appointed 21 October 2020) C Jensen (appointed 17 February 2021) Dr M Osman (appointed 28 April 2021) J Stockwood (appointed 21 October 2020) A Critchlow (appointed 9 November 2021) D Cook (appointed 23 March 2022)
Company registered number	12210018
Charity registered number	1187630
Registered office	C/O Wilkin and Chapman LLP Solicitors Cartergate House 26 Chantry Lane Grimsby DN31 2LJ

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 MARCH 2022

The Trustees, who are also Directors of the company, present their Directors' report for the purposes of section 417 of the Companies Act 2006 and Trustees' Annual Report for the purposes of section 162 of the Charities Act 2011 together with the Financial Statements of the Charity for the period ending 31 March 2022.

1 - Reference and administrative details

Grimsby Youth Zone was incorporated on 16 September 2019 (Company registration number: 12210018) as a company limited by guarantee and registered as a Charity on 28 January 2020 (Charity registration number: 1187630).

Trading name

Horizon Youth Zone

Website

<http://www.horizonyouthzone.org/>

2 - Who we are

Grimsby Youth Zone, named by young people as 'Horizon', will be a purpose built youth centre for young people from Grimsby and the surrounding area. Located in the heart of Grimsby, the new facility will be on the site of the former West Haven Maltings and Migar House buildings, fronting onto the River Freshney. It will be a safe and inspiring place for young people aged 8 – 19, and up to 25 for those with additional needs and disabilities, to enjoy their leisure time and access opportunities to discover their passions and their purpose.

Horizon is based upon the successful OnSide 'Youth Zone' model, where members will have access to state of the art facilities for a cost of £5 per year and only 50p per visit. Inside the Youth Zone young people will have a choice of over 20 fun and engaging activities every session, including sports, arts, music, media, dance, drama, cooking, employability and enterprise workshops, and much more.

Horizon Youth Zone is being delivered in partnership with OnSide and North East Lincolnshire Council and is supported by a number of businesses, philanthropists and charitable foundations.

3 - Structure, governance and management

3.1 - Governing Document

Grimsby Youth Zone is a company limited by guarantee without share capital and registered under the Companies Act 2006, registration number 12210018. The Charity is governed by its Memorandum and Articles of Association dated 16 September 2019. Management of the company's affairs is vested in the co-Directors. It is a Charity registered with the Charity Commission on 28 January 2020.

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

3.2 - 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 Directors 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 their appointment.

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2022

The Memorandum and Articles of Association states that the number of 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 re-appointment 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 Charity's Memorandum and Articles of Association, dated on incorporation on 16 September 2019, which may be inspected at the Grimsby Youth Zone registered office.

3.3 - Organisational Structure

Grimsby 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 Grimsby Youth Zone and for ensuring that 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 Chair of the meeting has the casting vote.

Risk management

The Trustees have considered the major risks to which the Charity is exposed and have established suitable risk management and control procedures.

Related party transactions

There were no transactions with related parties required to be disclosed in the financial statements.

4 - Objective and activities

Grimsby Youth Zone exists to help and educate young people resident in Grimsby and surrounding areas. Providing an inspiring environment and positive activities to spend their leisure time and by promoting their full potential in order that they may grow to maturity as individuals and members of society, and that their conditions in life may improve.

5 - Achievements during the period

We are greatly indebted to the organisations and individuals who have given their personal and financial support to Horizon Youth Zone during this period. North East Lincolnshire Council continue to provide supportive and proactive leadership in their role as a major strategic partner of the project.

Over £9 million has been secured in total so far towards the capital project costs, from a range of funders, including: North East Lincolnshire Council, Ørsted, Jason Stockwood, The National Lottery Heritage Fund, St James's Place Charitable Foundation, as well as several anonymous donors. The Horizon Youth Zone Board and project team are hugely grateful for this overwhelming support. Together, these strategic capital funders are bringing the project to fruition as we continue to work to complete the capital campaign, to enable construction work to begin.

The Founder Patron family, which provides operating revenue for the Youth Zone, has had a strong start. We are very grateful to Andrew Pettit, the Bentham family, Ørsted, Jason Stockwood, Allied Protek Engineering Ltd,

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2022

DFDS Seaways, Myenergi Ltd, Simon Smith, Dee Bee Wholesale Ltd, the Francis Arthur Brookes Charitable Trust and the Humberside Police & Crime Commissioner, who have all pledged generous long-term revenue commitments to Horizon. Financial support from Novartis UK, Evergreen UK and the Bishopthorpe Wind Farm Community Fund has also been committed towards Horizon's operating costs. Together, these philanthropic partners have been and continue to be instrumental in driving the project forward and attracting further funding.

Horizon Youth Zone benefits from the support of OnSide (charity number 1125893) in its development and will become a member of the growing OnSide network of Youth Zones.

6 - Public benefit

All the activities of the Charity (as summarised above) were undertaken to further its charitable purposes for public benefit. The provision of a high-quality facility for young people responds to a clear, ongoing demand from young people, parents and wider communities for more and better places for young people to go.

The Trustees of Grimsby 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.

Volunteers' contribution

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 project. Such contributions were, on average, equivalent to one full day each calendar month.

Investment Activities

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 currently hold any investments other than cash on deposit with Handelsbanken.

7 - Financial review

A summary of the results is shown below:

	2022
	£
Incoming resources	469,981
Outgoing resources	(8,592)
Net incoming resources	461,389

Reserves Policy

The Board of Trustees of Grimsby Youth Zone have determined that unrestricted, 'free', reserves should be maintained at a minimum of 3 to 6 months of day to day running costs, plus any designated funds for specific projects at the Trustees discretion. Trustees feel this reserves policy appropriately reflect the risks to which the Charity is exposed. Due consideration has been given to these activities in the annual review of the reserves policy and, currently, these costs remain minimal in the pre-opening phase. Once Grimsby Youth Zone is

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2022

operational, running costs for 3 months (minimum) and 6 months (maximum) will be calculated and reserves will be maintained within the two figures.

Total reserves as at 31 March 2022 were £899,537 (2020: £438,148). Free reserves were a surplus of £77,285 (2020: Deficit of £1,852). This amount of free reserves amounts to over 12 months' cover of costs given the current stage of the project during the pre-opening stage. The policy will be reviewed by the Board annually, to assess whether the current level is still appropriate.

Change of reporting period

The financial period covered in these statements are for a period longer than a year in order to bring Grimsby Youth Zone in line with the year end of the rest of the network. Due to this the comparative amounts in the financial statements (including the related notes) are not entirely comparable. Grimsby Youth Zone have the legal authority to change its reporting period as this is permitted by the Companies Act 2006.

8 - Covid 19

Covid 19 has had a small impact on the development of Grimsby Youth Zone, due to early stage of the project. The planning application was submitted within the planned timescales. Assessment and the ultimate award took longer than anticipated however this was due to the heritage nature of the site and associated complexities.

The impact of the Covid 19 pandemic has resulted in some changes to the funding landscape and social distancing requirements have prompted Horizon's fundraisers to adapt their approaches to developing new relationships with prospective donors. On the one hand Horizon has seen that, due to economic circumstances, a small number of small to medium sized business owners (Patrons of Youth Zones across the OnSide Network) have had to pause their funding, and in rare instances have been unable to fulfil their pledged support. However, the vast majority of Patron support has continued and some have been in a position to increase or expedite their donation to support young people during the most testing of times.

9 - Statement of Trustees' responsibilities

The Trustees (who are also the Directors of Grimsby 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 financial statements comply with current statutory requirements, the company's Memorandum and Articles

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2022

of Association and the Charities SORP.

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

5.10.22


C Jensen

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 MARCH 2022**

Independent Examiner's Report to the Trustees of Grimsby Youth Zone ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 March 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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
4. the accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Vicky Szulist

Dated: 14 November 2022

ACA

Crowe U.K. LLP

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2022

Chartered Accountants

3rd floor

The Lexicon

Mount Street

Manchester

M2 5NT

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 MARCH 2022**

		Restricted funds 18 Months ended 31 March 2022 £	Unrestricted funds 18 Months ended 31 March 2022 £	Total funds 18 Months ended 31 March 2022 £	Total funds 54 Weeks ended 30 September 2020 £
	Note				
Income from:					
Donations and legacies	4	380,000	86,641	466,641	440,000
Other trading activities	5	3,340	-	3,340	-
Investments		-	-	-	13
Total income		383,340	86,641	469,981	440,013
Expenditure on:					
Charitable activities		1,088	7,504	8,592	1,865
Total expenditure		1,088	7,504	8,592	1,865
Net movement in funds		382,252	79,137	461,389	438,148
Reconciliation of funds:					
Total funds brought forward		440,000	(1,852)	438,148	-
Net movement in funds		382,252	79,137	461,389	438,148
Total funds carried forward		822,252	77,285	899,537	438,148

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 12 to 21 form part of these financial statements.

GRIMSBY YOUTH ZONE
(A company limited by guarantee)
REGISTERED NUMBER: 12210018

BALANCE SHEET
AS AT 31 MARCH 2022

		31 March 2022 £	30 September 2020 £
	Note		
Fixed assets			
Tangible assets	9	718,442	455,916
		<u>718,442</u>	<u>455,916</u>
Current assets			
Cash at bank and in hand		224,600	4,635
		<u>224,600</u>	<u>4,635</u>
Creditors: amounts falling due within one year	10	(43,505)	(22,403)
		<u>181,095</u>	<u>(17,768)</u>
Net current assets / liabilities			
		<u>899,537</u>	<u>438,148</u>
Total assets less current liabilities			
		<u>899,537</u>	<u>438,148</u>
Net assets excluding pension asset			
		<u>899,537</u>	<u>438,148</u>
Total net assets		<u><u>899,537</u></u>	<u><u>438,148</u></u>
Charity funds			
Restricted funds	12	822,252	440,000
Unrestricted funds	12	77,285	(1,852)
		<u>899,537</u>	<u>438,148</u>
Total funds		<u><u>899,537</u></u>	<u><u>438,148</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 5.10.22 and signed on their behalf by:

GRIMSBY YOUTH ZONE
(A company limited by guarantee)
REGISTERED NUMBER: 12210018

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022



C Jensen

The notes on pages 12 to 21 form part of these financial statements.

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

1. General information

Grimsby Youth Zone is an incorporated charity, company number 12210018 and charity number 1187630. The address of the registered office is Atria, Spa Road, Bolton, Greater Manchester, BL1 4AG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Grimsby Youth Zone meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial period covered in these statements are for a period longer than a year in order to bring Grimsby Youth Zone in line with the year end of the rest of the network. Due to this the comparative amounts in the financial statements (including the related notes) are not entirely comparable. Grimsby Youth Zone have the legal authority to change its reporting period as this is permitted by the Companies Act 2006.

2.2 Going concern

Despite the pandemic, the Charity has maintained a financially stable state over the last financial period, and continues to do so. The Trustees have taken a number of steps to assess the Youth Zone's ability to continue as a going concern; all key donors have been contacted in order to identify any challenges for them in maintaining their support and Trustees were delighted that all the parties remain fully committed to the project.

Fundraising in a post Covid-19 landscape will present challenges, however we are well on track to securing the Founder Patrons required prior to opening, as well as working towards raising the full capital requirement needed to complete the build.

Whilst it is never possible to be certain of the future, the Trustees consider that the steps taken are sufficient to classify the charity as a going concern and are confident in the Youth Zone's ability to meet its short and medium term obligations.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Assets under construction	- No depreciation
---------------------------	-------------------

2.7 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.

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which 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.

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 costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Trustees are of the opinion that there are no critical accounting estimates and assumptions.

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

4. Income from donations and legacies

	Restricted funds 18 Months ended 31 March 2022 £	Unrestricted funds 18 Months ended 31 March 2022 £	Total funds 18 Months ended 31 March 2022 £
Donations	380,000	86,641	466,641

	<i>Restricted funds 54 Weeks ended 30 September 2020 £</i>	<i>Total funds 54 Weeks ended 30 September 2020 £</i>
Donations	440,000	440,000

5. Income from other trading activities

Income from fundraising events

	Restricted funds 18 Months ended 31 March 2022 £	Total funds 18 Months ended 31 March 2022 £	<i>Total funds 54 Weeks ended 30 September 2020 £</i>
YPDG Fundraising	3,340	3,340	-

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

6. Analysis of expenditure on charitable activities

	Restricted funds 18 Months ended 31 March 2022 £	Unrestricted funds 18 Months ended 31 March 2022 £	Total funds 18 Months ended 31 March 2022 £
Staff DBS checks	-	116	116
Insurance	-	923	923
Bank charges	-	47	47
Independent examiner fee	-	1,482	1,482
Staff uniform	-	484	484
I.T. Website & software	-	3,154	3,154
Memberships/Affiliations	-	228	228
Other supplies & sundry costs	-	35	35
Printing, postage & stationery	-	384	384
Marketing & comms	-	600	600
Recruitment	-	21	21
Training expenses	-	30	30
Trips and activities	1,050	-	1,050
Advertising & marketing	38	-	38
	1,088	7,504	8,592

	Unrestricted funds 54 Weeks ended 30 September 2020 £	Total funds 54 Weeks ended 30 September 2020 £
Staff DBS checks	42	42
Insurance	364	364
Bank charges	19	19
Independent examiner fee	1,440	1,440
	1,865	1,865

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

7. Independent examiner's remuneration

	18 Months ended 31 March 2022 £	<i>As restated 54 Weeks ended 30 September 2020 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,482</u>	<u>1,440</u>

8. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the period ended 31 March 2022, no Trustee expenses have been incurred (2020 - £NIL).

9. Tangible fixed assets

	Assets under construction £
Cost or valuation	
At 1 October 2020	455,916
Additions	262,526
At 31 March 2022	<u>718,442</u>
 Net book value	
At 31 March 2022	<u><u>718,442</u></u>

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

10. Creditors: Amounts falling due within one year

	31 March 2022 £	<i>30 September 2020 £</i>
Trade creditors	5,164	20,963
Accruals and deferred income	38,341	1,440
	<u>43,505</u>	<u>22,403</u>

11. Financial instruments

	31 March 2022 £
Financial assets	
Financial assets measured at fair value through income and expenditure	<u>224,600</u>
	31 March 2022 £
Financial liabilities	
Financial liabilities measured at fair value through income and expenditure	<u>43,505</u>

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand and trade debtors.

Financial liabilities measured at fair value through income and expenditure comprise of trade creditors and accruals.

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

12. Statement of funds

Statement of funds - current period

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds	(1,852)	86,641	(7,504)	77,285
Restricted funds				
Restricted Funds - Capital	440,000	380,000	-	820,000
YPDG	-	3,340	(1,088)	2,252
	<u>440,000</u>	<u>383,340</u>	<u>(1,088)</u>	<u>822,252</u>
Total of funds	<u><u>438,148</u></u>	<u><u>469,981</u></u>	<u><u>(8,592)</u></u>	<u><u>899,537</u></u>

Restricted funds - these are funds received to be used in the construction of the Horizon Youth Zone in Grimsby.

The unrestricted fund deficit was a short term matter and was rectified shortly after the year end with the receipt of £65,000 revenue funding.

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

12. Statement of funds (continued)

Statement of funds - prior period

	<i>Income</i>	<i>Expenditure</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>30</i>
			<i>September</i>
			<i>2020</i>
			<i>£</i>
Unrestricted funds			
General Funds - all funds	13	(1,865)	(1,852)
Restricted funds			
Restricted Funds - all funds	440,000	-	440,000
Total of funds	440,013	(1,865)	438,148

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 31 March 2022 £	Unrestricted funds 31 March 2022 £	Total funds 31 March 2022 £
Tangible fixed assets	718,442	-	718,442
Current assets	103,810	120,790	224,600
Creditors due within one year	-	(43,505)	(43,505)
Total	822,252	77,285	899,537

GRIMSBY YOUTH ZONE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 30 September 2020 £</i>	<i>Unrestricted funds 30 September 2020 £</i>	<i>Total funds 30 September 2020 £</i>
Tangible fixed assets	440,000	15,916	455,916
Current assets	-	4,635	4,635
Creditors due within one year	-	(22,403)	(22,403)
Total	<u>440,000</u>	<u>(1,852)</u>	<u>438,148</u>

14. Related party transactions

The Charitable company has not entered into any related party transaction during the period, nor are there any outstanding balances owing between related parties and the Charitable company at 31 March 2022.