

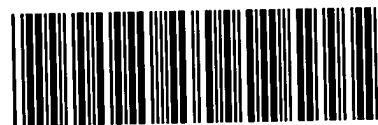
REGISTERED NUMBER: 14613939
Charity number: 1204227

CREWE YOUTH ZONE LTD

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE PERIOD ENDED 31 MARCH 2024

THURSDAY



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14/11/2024

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COMPANIES HOUSE

**DonnellyBentley
Chartered Accountants
Hazlemere
70 Chorley New Road
Bolton
BL1 4BY**

CREWE YOUTH ZONE LTD

(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	2
Trustees' report (including Directors' Report)	3 – 7
Independent examination report	8
Statement of financial activities (including Income and Expenditure Account)	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 20

CREWE YOUTH ZONE LTD

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2024

Trustees

Graham Ramsbottom (Chairman) (appointed 24 January 2023)
Vanessa Joan Haworth (appointed 24 January 2023)
John Ian Sullivan O'Doherty (appointed 28 September 2023)
Claire Louise Williamson (appointed 24 January 2023)
Joelle Susan Warren (appointed 28 September 2023)
David Michael Ashwell (appointed 28 June 2024)
Nicola Louise Heath (appointed 28 June 2024)
Donna May Smith (appointed 28 June 2024)

Senior Management Team

Stuart Manifold – Chief Executive

Company registered number

14613939

Charity registered number

1204227

Registered office

Suite Ge Atria, Spa Road, Bolton, UK, BL1 4AG

Independent auditors

DonnellyBentley, Hazlemere, 70 Chorley New Road, Bolton, BL1 4BY

Bankers

Handelsbanken UK plc, Lakeside, Festival Park, Stoke-on-Trent, ST1 5RY

CREWE YOUTH ZONE LTD

(A company limited by guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 MARCH 2024

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 2024.

Crewe Youth Zone Ltd was incorporated on 24 January 2023 (Company registration number: 14613939) as a company limited by guarantee and registered as a Charity on 7 August 2023 (Charity registration number: 1204227).

Who we are

Crewe Youth Zone, recently named by young people as 'Dome', will be a purpose built facility for the town's young people aged 8 – 19, and up to 25 for those with additional needs.

The Youth Zone will be located on the Oak Street Car Park to the south of the town centre, and is expected to be completed in 2025/26. It is core component of a wider development funded by Crewe Towns Fund which sees the development of several sites across the town. The Towns Fund programme which focuses on town centre regeneration, culture and heritage, community spaces and connected places. The programme will achieve substantial regeneration of the Flag Lane Community Hub, the extension of Cumberland Arena and the Mill Street Corridor which will see a significantly improved cycling and pedestrian route along the road, amongst others.

Crewe Youth Zone will join a network of similar independent youth organisations that all share the same principles, developed by the Charity OnSide Youth Zones, which is building 21st century youth facilities across the UK. 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 Crewe will 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 will provide 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 will take place each night, such as football, boxing, dancing, climbing, creative arts, music, drama and employability training – all for just 50p per visit.

The OnSide Youth Zone model uses a unique partnership approach; drawing together the Local Authority, private sector businesses, young people and the wider local community. This partnership approach aims to establish the Youth Zone right in the heart of the community for the long term, whilst meeting the needs of young people today. Preparation for Crewe Youth Zone has been taking place for a number of years, with all the capital funding in place to develop this amazing new facility, and an active revenue fundraising campaign underway this will provide the necessary funds required to operate the Youth Zone for the first three years. Following the end of the financial period, site preparations are underway, and we look forward to construction works progressing in 2024/25 and throughout 2025/26. Expectations are for an official opening taking place in 2026 when Crewe's young people can begin to benefit from their amazing new Youth Zone.

Structure, governance and management

Governing document

Crewe Youth Zone is a company limited by guarantee without share capital and registered under the Companies Act 2006, registration number 14613939. The company is governed by its Memorandum and Articles of Association dated 24 January 2023. Management of the company's affairs is vested in the co-Directors. It is a Charity registered with the Charity Commission on 07 August 2023.

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 company to the sum not exceeding ten pounds each.

CREWE YOUTH ZONE LTD

(A company limited by guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 MARCH 2024

The directors/trustees who served during the period are:

Graham Ramsbottom (Chairman)
Vanessa Joan Haworth
John Ian Sullivan O'Doherty
Claire Louise Williamson
Joelle Susan Warren

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 their appointment.

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 company's Memorandum and Articles of Association, dated on incorporation on 24 January 2023, which may be inspected at the Crewe Youth Zone registered office.

A pay review will be conducted annually by the Chief Executive with a proposal being brought to the Nomination & Remuneration Committee. The CEO remains responsible for the proposal of the Organisation's employees remuneration with oversight from the Committee. The Committee shall be consulted on the CEO's proposed total planned aggregate employee costs for the next financial year, including the proposed standard annual salary uplift, prior to the setting of the annual budget. A number of scenarios may be presented to the Committee which consider economic conditions, individual performance and the financial security of the Organisation

Organisational structure

Crewe 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 Crewe Youth Zone and for ensuring that the Charity satisfies its legal and contractual obligations. Trustees meet approximately 5 times a year 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 Chairman 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

Are disclosed in Note 16 to the financial statements.

CREWE YOUTH ZONE LTD

(A company limited by guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 MARCH 2024

Objective and activities

Crewe Youth Zone's objects are to help and educate children and young people resident in Crewe and surrounding areas through their leisure time activities by promoting their full physical and spiritual potential in order that they may grow to full maturity as individuals and members of society and their conditions of life may improve.

Achievements during the period

We are indebted to the capital funders who have committed to support the Youth Zone. Cheshire East Council, Crewe Towns Fund and the Government's Youth Investment Fund have committed their support to the capital project along with strategic funders the Garfield Weston Foundation and BP International Ltd; together these funders have provided all of the finances needed for the construction and fit out of the facility provide all the remaining capital funding required and have been instrumental in driving the project forward. Cheshire East Council, Crewe Towns Fund, the Youth Investment Fund have also pledged revenue support during the pre-opening phase and early years of the Youth Zone's operation.

The Founder Patron campaign, which provides a significant proportion of the operating revenue for the Youth Zone, aims to secure a total of £3.4m to support the first three years of running costs of the Youth Zone; this will come from a combination of supporters at Founder Patron (£100k) and Cornerstone Patron levels (£400k). We are pleased to report that we have already confirmed pledges of support from the Julia and Hans Rausing Trust, and local employer Radius. This group is growing, and we are moving positively towards our target of securing 34 Founder Patrons prior to opening, alongside other funders who have committed to supporting the Youth Zone.

In the lead up to incorporation and throughout 2023/24, the Charity's Trustees and partners have worked tirelessly to ensure the project remains on course despite delays experienced. We are grateful for the resolute support of all the Youth Zone's funders, supporters and champions who have remained committed to our work with young people.

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

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 town centre 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. Although providing a service to all young people, Crewe Youth Zone will focus on attendance and participation by young members across the entire community who will be able to enjoy affordable access to all the opportunities that the facilities will provide. This will lead to improved achievements and enhanced aspirations amongst young members of the local community. They will be happier, healthier and make more constructive use of their leisure time which consequently will help reduce nuisance and antisocial behaviour. Longer term public benefits will include improved health, reduced crime, enhanced learning and employability and greater community cohesion.

The Trustees of Crewe 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 two full days each calendar month.

CREWE YOUTH ZONE LTD

(A company limited by guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 MARCH 2024

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. The Charity does not currently hold any investments other than cash on deposit with Handelsbanken plc.

Financial review

A summary of the results is shown below:

	£
Incoming resources	874,640
Outgoing resources	(85,016)
Net incoming resources	789,624

The Charity is still in its early life with grants and donations being received to fund the design and construction of the Youth Zone. The Charity continues to cultivate further donations to support future revenue expenses from a variety of sources as outlined above (see "achievements in the period").

The Charity had total reserves of £789,624 at 31 March 2024.

Reserves policy

The Charity has secured the funding to complete the construction of the Youth Zone and the Founder Patron (revenue) campaign is well underway. The Trustees have prepared projections of the operating costs expected once the facility is open. The Board of Trustees of Crewe Youth Zone has established a reserves policy which appropriately reflects the risks to which the Charity is exposed. Once the Youth Zone is operating and in compliance with such policy, it will review regularly both the sum it wishes to hold in reserves in the unrestricted budget and the basis for that figure. The reserves policy does not consider expenditure which is linked to restricted projects and therefore covered by restricted funds.

In reviewing the potential costs that could arise should a significant reduction in income be incurred, the Trustees have determined that unrestricted, 'free', reserves should be maintained at approximately 3 months running costs. This is based on the running costs when the Youth Zone is fully operational and is not therefore based on the expenditure in these accounts.

Total reserves at 31 March 2024 were £789,624 of which £789,561 are restricted reserves and £63 are unrestricted reserves. £787,069 of total reserves can only be realised by disposing of fixed assets.

Principal funding sources

The Directors wish to record their thanks to all those individuals and organisations who have made donations or pledged their support to the work of the Charity; this includes all those listed above plus other anonymous donors.

We cannot overstate the importance of the Founder Patrons who have committed their support to Crewe Youth Zone so far. In particular, as Cornerstone Patrons, the Julia and Hans Rausing Trust has shown incredible enthusiasm and generosity toward the project, and their involvement will only aid to the credibility of our work, helping to draw further support from the local business and philanthropic community.

Future plans

With all parties fully committed to the completion of Crewe Youth Zone, work is continuing to execute the construction of an incredible facility, with plans to elevate in the interior to provide a welcoming, high spec and attractive impression to all visiting young people. As construction progresses, the Youth Zone will look to significantly increase the size of the team employed; with just 2 members of staff currently in place, the Chief Executive will lead on this exercise, creating a large delivery and support team to include both paid staff and volunteers, who will be recruited and inducted ready for opening.

CREWE YOUTH ZONE LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE PERIOD ENDED 31 MARCH 2024**

At the same time, the campaign will continue to grow the Youth Zone's family of Founder Patrons with a target of ensuring that the Youth Zone's preopening and first three years of running costs are fully funded.

Crewe Youth Zone already benefits from a Board of experienced and committed Trustees. To build on this, and in preparation for full operation, the organisation will continue to expand the Board of Directors / Trustees including portfolios for finance, legal, safeguarding, People, etc. who will provide effective governance, oversight and support across the full spectrum of Youth Zone operations and activities.

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of Crewe 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 incoming resources and application of resources, including 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 2019 (FRS 102);
- 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 of Association and the Charities SORP

Small company exemption

In preparing this report the directors have taken advantage of the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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



Graham Ramsbottom
Chair, Company Director and Trustee

Date, 21 October 2024

CREWE YOUTH ZONE LTD

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CREWE YOUTH ZONE LTD

I report to the charity trustees on my examination of the accounts of the company for the period ended 31 March 2024 which are set out on pages 9 to 20.

Responsibilities and basis of report

As the charity trustees of the company (and also 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 company 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 your company's accounts as 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 company'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 ICAEW, 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 that in any material respect:

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.

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.

Catherine Cole

Catherine Cole BA FCA

ICAEW

Donnelly Bentley Limited

Chartered Accountants

Statutory Auditors

Hazlemere

70 Chorley New Road

Bolton

BL1 4BY

21 October 2024

CREWE YOUTH ZONE LTD**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
INCOME FROM:				
Donations and legacies	2	-	874,577	874,577
Investments	3	63	-	63
TOTAL INCOME		63	874,577	874,640
EXPENDITURE ON:				
Raising funds	4	-	11,776	11,776
Charitable activities	5	-	73,240	73,240
TOTAL EXPENDITURE		-	85,016	85,016
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		63	789,561	789,624
Transfers between Funds		-	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		63	789,561	789,624
NET MOVEMENT IN FUNDS		63	789,561	789,624
RECONCILIATION OF FUNDS:				
Total funds brought forward		-	-	-
TOTAL FUNDS CARRIED FORWARD		63	789,561	789,624

The notes on pages 12 to 20 form part of these financial statements.

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised during the year.

CREWE YOUTH ZONE LTD

(A company limited by guarantee)
REGISTERED NUMBER: 14613939

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	£
FIXED ASSETS			
Tangible assets	8		787,069
CURRENT ASSETS			
Debtors	9	287,017	
Cash at bank and in hand		<u>47,866</u>	
		334,883	
CREDITORS: amounts falling due within one year	10	<u>(332,328)</u>	
NET CURRENT ASSETS / (LIABILITIES)			<u>2,555</u>
NET ASSETS			<u>789,624</u>
CHARITY FUNDS			
Restricted funds	11		789,561
Unrestricted funds	11		<u>63</u>
TOTAL FUNDS			<u>789,624</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

For the period ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the period ended 31 March 2024 in accordance with Section 476.

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

The financial statements were approved and authorised for issue by the Trustees on 21 October 2024 and signed on their behalf, by:


Graham Ramsbottom
Trustee

The notes on pages 12 to 20 form part of these financial statements.

CREWE YOUTH ZONE LTD**(A company limited by guarantee)****STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2024**

	Note	2024 £
Cash flows from operating activities		
Net cash provided by operating activities	13	<u>834,898</u>
Cash flows from investing activities:		
Bank interest received		63
Purchase of tangible fixed assets		<u>(787,095)</u>
Net cash used in investing activities		<u>(787,032)</u>
Change in cash and cash equivalents in the year		47,866
Cash and cash equivalents brought forward		<u>-</u>
Cash and cash equivalents carried forward	14	<u>47,866</u>

The notes on pages 12 to 20 form part of these financial statements.

CREWE YOUTH ZONE LTD

(A company limited by guarantee)

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Crewe 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.

1.2 Company status

The company is a company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. The address of the registered office is Suite Ge Atria, Spa Road, Bolton, UK, BL1 4AG. The nature of the charity's operations and principal activities are to improve the life chances of young people in the with Crewe and surrounding area, helping them to gain increased levels of confidence and self-esteem and raising their aspirations for the future.

1.3 Income

All income is included in the Statement of Financial Activities (SOFA) once the company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

CREWE YOUTH ZONE LTD

(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.4 Grants

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. 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. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	- 33% straight line
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The property is currently under construction and will not be depreciated until construction has been completed.

CREWE YOUTH ZONE LTD

(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.8 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

1.9 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.

1.10 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.

1.11 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.

1.12 Financial instruments

The company 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.

1.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.14 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 company 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. The aim and use of each designated fund is set out in the note to the accounts.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company 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.

CREWE YOUTH ZONE LTD

(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.15 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the test 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.

1.16 Judgements and key sources of estimation uncertainty

The preparation of these financial statements require certain judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Estimates and judgements 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.

1.17 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.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Government grants	-	874,577	874,577
Total donations and legacies	-	874,577	874,577

3. INVESTMENT INCOME

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Bank interest received	63	-	63

CREWE YOUTH ZONE LTD

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024****4. DIRECT COSTS**

	Charitable Activities costs	Total 2024
	£	£
Professional fees	8,944	8,944
Trips and minibus hire	2,832	2,832
	11,776	11,776

5. SUPPORT COSTS

	Charitable Activities costs	Total 2024
	£	£
Telephone	173	173
Computer costs	761	761
Brand design	9,000	9,000
Insurance	566	566
Other staff costs	858	858
Other costs	684	684
OnSide capital project fees	36,000	36,000
Recruitment costs	11,775	11,775
Accountancy fees	5,300	5,300
Wages and salaries	7,906	7,906
Pension cost	191	191
Depreciation - Computers	26	26
	73,240	73,240

All charitable activities were attributable to restricted funds.

6. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2024
	£
Depreciation of tangible fixed assets	26
Independent examination fees	2,220

During the period, no trustees received any remuneration.

During the period, no trustees received any benefits in kind.

During the period, no trustees received any reimbursement of expenses.

CREWE YOUTH ZONE LTD**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024****7. STAFF COSTS**

Staff costs were as follows:

	2024
	£
Wages and salaries	7,906
Pension costs	191
	<u>8,097</u>

One member of staff was appointed in February 2024 and one member of staff was appointed in March 2024

	2024
	No.
Administration	<u>2</u>

Key management personnel are considered to be the Chief Executive. The total amount of employee benefits paid to the key management personnel for the period was £3,923.

8. TANGIBLE FIXED ASSETS

	Crewe Youth Zone – building under construction £	Computer Equipment £	Total £
Cost			
Additions	784,702	2,393	<u>787,095</u>
At 31 March 2024	<u>784,702</u>	<u>2,393</u>	<u>787,095</u>
Depreciation			
Charge for the year	-	26	<u>26</u>
At 31 March 2024	<u>-</u>	<u>26</u>	<u>26</u>
Net book value			
At 31 March 2024	<u>784,702</u>	<u>2,367</u>	<u>787,069</u>

Crewe Youth Zone has entered into a 125 year lease with Cheshire East Council to lease the land on which the building is being constructed.

CREWE YOUTH ZONE LTD**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024****9. DEBTORS**

	2024
	£
Other debtors	286,808
Prepayments and accrued income	209
	<u>287,017</u>

10. CREDITORS: Amounts falling due within one year

	2024
	£
Trade creditors	58,713
Other taxation and social security	1,524
Accruals & deferred income	267,335
Other creditors	4,756
	<u>332,328</u>

11. STATEMENT OF FUNDS

	Income	Expenditure	Transfers Between Funds	Balance at 31 March 2024
	£	£	£	£
Unrestricted Funds				
General Funds	63	-	-	63
	<u>63</u>	<u>-</u>	<u>-</u>	<u>63</u>
Restricted Funds				
Restricted Funds	874,577	(85,016)	-	789,561
	<u>874,577</u>	<u>(85,016)</u>	<u>-</u>	<u>789,561</u>
Total of Funds	<u>874,640</u>	<u>(85,016)</u>	<u>-</u>	<u>789,624</u>

Restricted Funds

	Income	Expenditure	Fund Transfers	Balance at 31 March 2024
	£	£	£	£
YIF Revenue grant	86,673	(85,016)	-	1,657
YIF Capital grant	392,904	-	-	392,904
Cheshire East Capital grant	395,000	-	-	395,000
Total	<u>874,577</u>	<u>(85,016)</u>	<u>-</u>	<u>789,561</u>

CREWE YOUTH ZONE LTD**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024****12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	787,069	787,069
Current assets	63	334,820	334,883
Creditors due within one year	-	(332,328)	(332,328)
	63	789,561	789,624

13. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	789,624
Adjustment for:	
Depreciation charges	26
Dividends, interest and rents from investments	(63)
(Increase)/decrease in debtors	(287,017)
(decrease)/increase in creditors	332,328
Net cash provided by operating activities	834,898

14. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £
Cash at bank and in hand	47,866
Total	47,866

15. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £191. There were £333 outstanding contributions at the balance sheet date, (which include both employer's and employee's contributions).

16. RELATED PARTY TRANSACTIONS

There were no related party transactions.

CREWE YOUTH ZONE LTD

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024**

17. CONTROLLING PARTY

There is no controlling party.