

y-notts
(Registered charity, number 224651)
Financial statements
for the year ended 31 March 2022

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Trustees' annual report
for the year ended 31 March 2022

Full name y-notts

Registered charity number 224651

Trustees

Lynne Morgan, Chairman
Sarah Read
Sonia Rowe
Vivien Sadler
Ben Waymark

Madge Marshall
Natasha McDonald
Paul Jackson
Diana Frempong
Neil Robinson, Treasurer

Independent examiner

John O'Brien, employee of Community Accounting Plus, Units 1 & 2 North West, 41 Talbot Street, Nottingham, NG1 5GL

Governance and management

The charity is operated under the rules of its Deed of Variation dated 22/11/2007 and most recently amended constitution adopted on 23/11/2011.

Recruitment is currently a referral by current trustee recommendation. Upon appointment of trustees a majority vote is required.

Objectives and activities

The objects of the Association are the relief of poverty, advancement of education and advancement of religion among women and young people of either sex, in particular but without prejudice to the generality of the foregoing, in the county of Nottinghamshire, by such exclusively charitable means as the charity trustees shall from time to time determine.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Summary of the main activities undertaken for the public benefit

The charity gives financial assistance in the form of grants to young people usually aged between 15 and 30 for the purpose of furthering their education, training and personal development. Those people wishing to make application should be resident in the Nottinghamshire area.

Our grants are available to all disadvantaged young people in the county of Nottinghamshire regardless of race, creed, ethnicity or previous history.

y-notts

Summary of the main achievements during the period

During the period 18 applications were processed with 12 granted and 6 declined. Total awarded during the period £21,408.

Financial review

Our investments have performed well against the volatile world market and the income has enabled us to continue to support the applications received. The surplus income has been re-invested to maximise our future income.

The charity's policy on reserves

Our policy on reserves is that unrestricted general funds not committed are invested in interest bearing bank accounts or income generating investment funds until required by the Charity. The Trustees ensure that enough funds are held in reserve to be able to continue the present level of activity for a period of up to one year. This policy is reviewed annually.

Financial risks

Our income is reliant upon the success, or otherwise, of investments, some of which are linked to the stock market. These are managed on behalf of the Charity by Charles Stanley (investment managers).

Signed on behalf of the charity's trustees:

Signed _____ Date _____
Lynne Morgan, Trustee

**Independent examiner's report to the trustees of
y-notts
for the year ended 31 March 2022**

I report to the trustees on my examination of the accounts of y-notts (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed _____ Date _____
John O'Brien MSc, FCCA, FCIE
Employee of Community Accounting Plus

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Receipts & payments account
for the year ended 31 March 2022

2021 £		2022 £
	Receipts	
37563	Investment income	41081
-	Postage refund	360
<u>37563</u>	Total receipts	<u>41441</u>
	Payments	
69	Bank charges	96
364	Equipment, repairs & renewals	96
55	Gifts	30
28397	Grants & donations awarded	21408
244	Home office space	216
-	Hospitality & refreshments	330
660	Independent examination fee	660
116	Insurance	120
-	Investment portfolio	20000
79	Memberships & subscriptions	79
187	Payroll fees	205
371	Printing, postage & stationery	13
720	Telephone & internet	762
3604	Wages, NI & pension	3817
25	Website	-
<u>34891</u>	Total payments	<u>47832</u>
2672	Net receipts/(payments)	(6391)
<u>25057</u>	Cash funds at start of this period	<u>27729</u>
<u>27729</u>	Cash funds at end of this period	<u>21338</u>

y-notts
Statement of assets and liabilities
at 31 March 2022

<i>2021</i>			<i>2022</i>
£	Cash assets	Note	£
<u>27729</u>	Bank accounts		<u>21338</u>
<u>27729</u>			<u>21338</u>
	Other monetary assets		
9480	Debtors	2	9175
<u>1061063</u>	Investments	3	<u>1145353</u>
<u>1070543</u>			<u>1154528</u>
	Assets retained for the charity's own use		
	Laptop purchased February 2019, cost £549.		
	General equipment.		
	Liabilities		
<u>(17196)</u>	Creditors	4	<u>(21752)</u>
<u>(17196)</u>			<u>(21752)</u>

These financial statements are accepted on behalf of the charity by:

Signed _____ Dated _____
Vivien Sadler, Trustee

y-notts
Notes to the accounts
for the year ended 31 March 2022

1. Receipts & payments accounts

Receipts and payments accounts contain a summary of money received and money spent during the period and a list of assets and liabilities at the end of the period. Usually, cash received and cash spent will include transactions through bank accounts and cash in hand.

2. Debtors

	£
Investment income	9117
Prepayment: Insurance	58
	<u>9175</u>

3. Investments

	£
Capital portfolio (market value)	1144730
Capital account	623
	<u>1145353</u>

The portfolio of investments is managed by Charles Stanley & Co. Limited. The investment management fee charged for the year out of the capital account was £8,053.

4. Creditors

	£
Grants & donations awarded	18992
Independent examination fee	672
Management fee (capital account)	2039
Payroll fees	16
Wages, NI & pension (pension)	33
	<u>21752</u>

5. Trustees' remuneration

Trustees received no expenses, remuneration or benefits in this period.

6. Related party transactions

There were no related party transactions in this period.

7. Glossary of terms

Creditors: These are amounts owed by the charity, but not paid during the accounting period.

Debtors: These are amounts owed to the charity, but not received in the accounting period.

Prepayments: These are services that the charity has paid for in advance, but not used during the accounting period.