

y-notts
(Registered charity, number 224651)
Financial statements
for the year ended 31 March 2025

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y-notts
Trustees' annual report
for the year ended 31 March 2025

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 referral by current trustee recommendation or advertisement if required. Upon appointment of trustees a majority vote is required.

Objectives and activities

The objective of the charity is to reduce poverty and advance education and training amongst young people and groups based in Nottinghamshire.

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 16 to 30 for the purpose of furthering their 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.

Summary of the main achievements during the period

During the period x35 applications were processed with x20 granted, x10 declined and x5 were withdrawn. Total paid out during the period £24,415.

y-notts

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 2025**

I report to the trustees on my examination of the accounts of y-notts (the charity) for the year ended 31 March 2025.

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, FAIA, FCIE
Employee of Community Accounting Plus

y-notts
Receipts & payments account
for the year ended 31 March 2025

<i>2024 (as restated)</i>		<i>2025</i>
£		£
	Receipts	
39813	Investment income	38533
12	Bank interest	110
<u>39825</u>	Total receipts	<u>38643</u>
	Payments	
35	Equipment, repairs & renewals	1864
100	Gifts	75
21717	Grants & donations awarded	24415
216	Home office space	216
552	Hospitality & refreshments	597
708	Independent examination fee	786
123	Insurance	124
20000	Investment portfolio	-
-	Marketing	4320
191	Memberships & subscriptions	558
302	Payroll fees	310
115	Printing, postage & stationery	362
94	Room hire	182
360	Telephone & internet	360
5	Travel	24
7392	Wages, NI & pension	8051
1583	Website	4624
<u>53493</u>	Total payments	<u>46868</u>
(13668)	Net receipts/(payments)	(8225)
<u>29068</u>	Cash funds at start of this period	<u>15400</u>
<u>15400</u>	Cash funds at end of this period	<u>7175</u>

y-notts
Statement of assets and liabilities
at 31 March 2025

<i>2024 (as restated)</i>			<i>2025</i>
£	Cash assets	Note	£
<u>15400</u>	Bank accounts		<u>7175</u>
<u>15400</u>			<u>7175</u>
	Other monetary assets		
9636	Debtors	2	9698
<u>1117207</u>	Investments	3	<u>1150088</u>
<u>1126843</u>			<u>1159786</u>
	Assets retained for the charity's own use		
	General equipment.		
	Liabilities		
<u>(6114)</u>	Creditors	4	<u>(7718)</u>
<u>(6114)</u>			<u>(7718)</u>

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

Signed _____ Date _____
 Neil Robinson, Trustee

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Notes to the accounts
for the year ended 31 March 2025

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	9638
Prepayment: Insurance	60
	<u>9698</u>

3. Investments

	£
Capital portfolio (market value)	1144538
Capital account	5550
	<u>1150088</u>

The portfolio of investments is managed by Charles Stanley & Co. Limited. The investment management fee charged for the year out of the capital accounts was £8,335.

4. Creditors

	£
Grants & donations awarded	6662
Independent examination fee	816
Wages, NI & pension (HMRC)	182
Wages, NI & pension (pension)	58
	<u>7718</u>

5. Trustees' remuneration

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

6. Related party transactions

There were no related party transactions during the 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.