

CREATIVE YOUTH NETWORK

England & Wales · Charity number 266318

Details

Other names	KINGSWOOD FOUNDATION LIMITED, KINGSWOOD SCHOOLS FOUNDATION (INCORPORATED) LIMITED, KINGSWOOD FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	01099684
Registered	1973-11-16
Register	View on the Charity Commission register

Contact

Address	20 Old School House The Kingswood Estate Britannia Road Kingswood Bristol BS15 8DB
Phone	01179477948
Email	info@creativeyouthnetwork.org.uk
Website	www.creativeyouthnetwork.org.uk

Activities

Objects: THE RELIEF CARE PROTECTION OF CHILDREN IN NEED. THE PROMOTION OF EDUCATION OF CHILDREN AND YOUNG PERSONS. THE FURTHERENCE OF THE MATERIAL PHYSICAL MENTAL AND SPIRITUAL WELFARE OF ANY CHILD. THE ADVANCEMENT OF EDUCATION.

Activities: Opportunities, courses and activities for young people with a focus on excellence in the arts and those most disadvantaged in our society. Maintenance and provision of buildings for youth and other community activities.Provision of Youth Services

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** GREAT BRITAIN
- Bath And North East Somerset
- Bristol City
- South Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£3,358,086	£2,642,400	£19,365,601	76
2023-12-31	£7,581,964	£3,530,539	£18,649,915	98
2022-12-31	£4,963,176	£4,149,755	£14,598,490	127
2021-12-31	£4,503,891	£4,237,352	£13,785,069	92
2020-12-31	£4,344,151	£4,232,335	£13,518,530	122

Trustees

Name	Role	Appointed
NOELLE RUMBALL	Chair	2022-11-14
Andrew Peter Smith		2019-05-15
James Foreman		2021-03-02
Katherine Ward		2019-09-19
Kayleigh Wainwright		2022-03-01
Lucy Caswell		2026-03-31
Mohammed Rashid		2022-03-01
Neil Bennett		2023-02-24
ROBERT NYE		2017-05-16

CREATIVE YOUTH NETWORK

England & Wales - Charity number 266318

Accounts

Creative Youth Network
(A company limited by guarantee)
Annual Report and Financial Statements for the year
ended 31 December 2024

Company registration number: 01099684

Charity registration number: 266318

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For the year ended 31 December 2024

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**Creative Youth Network
Board of Trustees and Advisors
For the year ended 31 December 2024**

Chief Executive Officer

Mark Coates

Trustees

Noelle Rumball, Chair

Robert Nye, Treasurer

Neil Bennett

James Foreman

Joanna Grant

Mohammed Rashid

Andrew Smith

Kirsty Swan

Kayleigh Wainwright

Akilah Walton (resigned 21 May 2024)

Katherine Ward

Principal address and Registered Office

20, Old School House

Kingswood Foundation Estate

Britannia Road

Kingswood

Bristol

BS15 8DB

The charity is incorporated in England and Wales.

Company Registration Number

01099684

Charity Registration Number

266318

Bankers

Unity Trust Bank

Nine Brindley place

Birmingham

B1 2HB

Auditor

Saffery LLP

St Catherine's Court

Berkeley Place

Bristol

BS8 1BQ

Creative Youth Network

Trustees' Report

The trustees present their report and the audited financial statements for the year ended 31 December 2024.

The accounts have been drawn up in compliance with the 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) ('SORP'), the Companies Act 2006 and in accordance with the charity's Memorandum and Articles of Association.

Achievements and performance

2024 was another extremely busy and impactful year for Creative Youth Network.

The charity supported 2,436 young people through a range of services including:

- 9 youth clubs across Bristol and South Gloucestershire (operating from The Station, Hillfields, Barton Hill, St Anne's, Kingswood, Cadbury Heath, Hanham, Emerson's Green and Bitton).
- 'Detached' youth work engaging young people out in the community e.g. parks and the city centre.
- Young carers groups, for young people with unpaid caring responsibilities.
- LGBT+ groups.
- Support for young refugees and asylum seekers.
- Wellbeing support, through our Wellbeing Practitioner offer.
- Alternative Learning Programme: supporting young people referred by schools as being at risk of disengaging from education.
- NEET (not in education, employment or training) programmes: for young people who have left school without an offer of further education, employment or training.
- Creative programmes: a wide-ranging programme for young people who want to engage in creative activities, either to develop skills and employability or just for fun.

In line with our organisational strategy, youth voice remained a key strand throughout all of our service delivery (and indeed our supporting/back-office functions). We were delighted that our commitment to young people's participation in everything the organisation does, at all levels, was recognised by the National Youth Agency which in February 2024 awarded us its "Hear by Right" accreditation at "Flagship" level (the highest available grading).



"You have shown superb evidence of your commitment to youth participation and have carefully thought about embedding this through top to bottom of your organisation..."

We can clearly see you have gone above and beyond to ensure youth participation shines throughout the organisation and you are catering to young people's needs..."

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"It is very clear that young people feel valued and heard. Your dedication to driving positive change and creating a more inclusive and equitable society for young people is one to be cherished. May you continue to change young people's lives through your outstanding meaningful work and delivery. The NYA is pleased to confirm that you have successfully achieved Flagship level"

– National Youth Agency

Beyond its service delivery for young people, the other stand out achievement of Creative Youth Network's year was the long-awaited opening of the Courts, a new Creative Enterprise Hub aimed at opening up opportunities within the cultural/creative sectors to talented but disadvantaged/under-represented young people. This was the culmination of a multi-year capital project, converting a derelict listed building in Bristol's city centre into a new cultural and community asset for our region. The Courts is already playing an important role in Creative Youth Network's offer for young people, and we are looking forward to developing it further during 2025 and beyond.

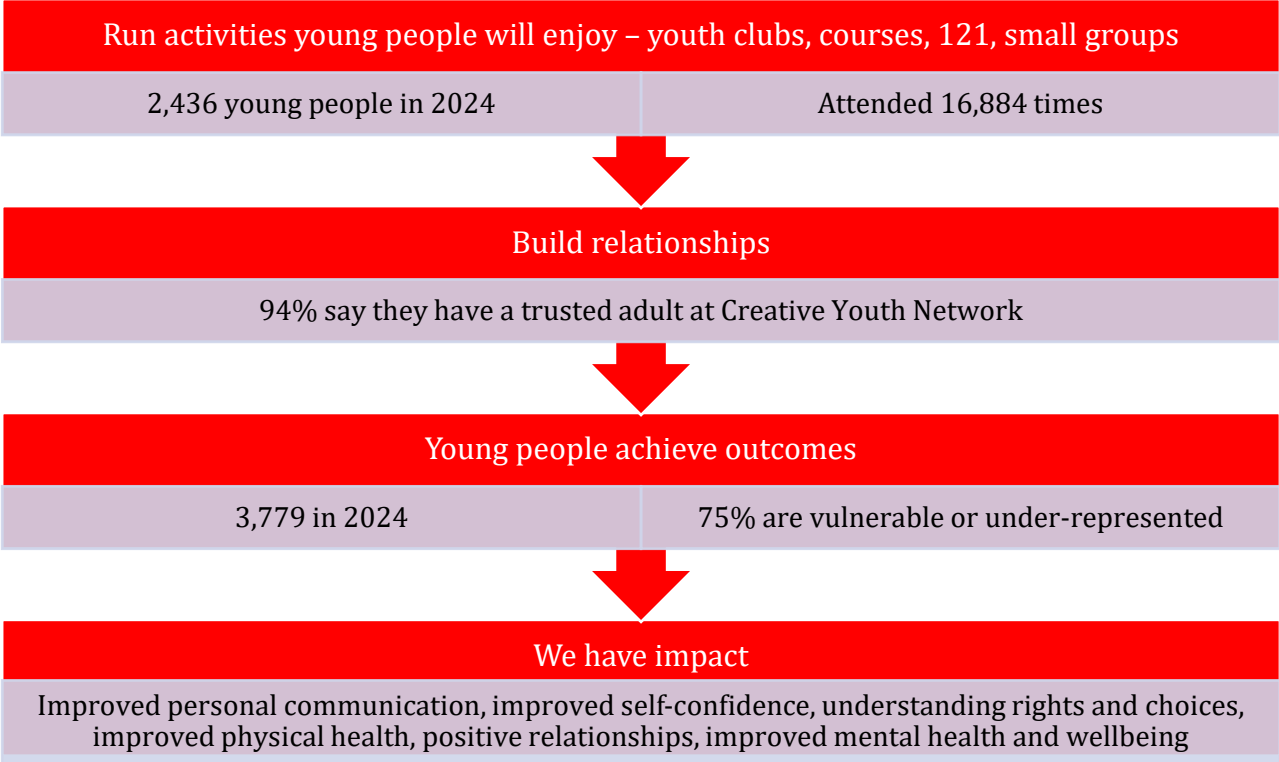
Partnership is fundamental to who Creative Youth Network are and what we do as an organisation. During 2024 we continued to work with a wide-range of partners including:

- Bristol Play & Youth Alliance (and each of the local area partnerships across Bristol)
- South Gloucestershire Youth Work Partnership
- West of England "Place Partnership"
- The 'HYPER' partnership of Bristol organisations working with young people not in education employment or training (NEET)
- The 'Engaging Potential' partnership for NEET young people in South Gloucestershire
- Nimbus Sounds, a partnership between Aspiration Creation Elevation, Basement Studio and the Trinity Centre, bringing music making opportunities to young people who would not ordinarily get them
- Our tenant communities – over 50 mostly social purpose organisations co-located across our Kingswood, Hanham and Bridewell/city centre sites, many of whom have overlapping missions to support young people.

Young People reaching their potential

At the heart of our success are the strong relationships we create between our staff and young people. A good relationship means young people are more willing to share their hopes and fears for the future and we are better able to help them achieve their goals. We ask young people about the relationship they have with our staff: in 2024 98% of young people said that the staff at CYN listened to them, 98% said they enjoyed their time at CYN, and 94% said there was an adult they trusted here. This bedrock of a strong, trusted relationship is vital when it comes to supporting young people. Whatever the situation a young person finds themselves in, our staff are there to walk the journey with them. We know young people are progressing in their lives as a result of our work with over 3,750 outcomes recorded in 2024. These include measurable improvements in self-confidence, physical and mental health, social and family relationships, teamwork and communication and young people understanding their rights and responsibilities as citizens. Many have learned new skills and made new friends as a result.

Our theory of change



Our impact in 2024

During 2024 Creative Youth Network –

- Worked with 2,436 young people, who collectively attended our programmes 16,884 times. We work with some of our region’s most disadvantaged, marginalised and excluded young people, including young people from racialised communities, those entitled to free school meals, who are disabled, have poor mental health, are in care, are LGBT+, and other protected characteristics.
- Created effective and trusted relationships with young people – 94% of young people said they have a trusted adult at Creative Youth Network, and 98% said that the staff at CYN listen to them. For some young people our staff are the only trusted adults in their lives.
- Recorded 3,779 outcomes by young people – although we know that this significantly under-represents the impact of our work as not all outcomes are recorded.
- Amplified the voices of young people – with a reach of 162,846 through our website, social media and other channels.

While still impressive, and vital work for the young people we support, some of these figures are lower than in 2023 and previous years. This reflects the significant reduction in service as a result of the funding cuts made in Bristol in 2023 (2024 being the first full year of the reduced delivery programme). As part of our 5 year strategy Creative Youth Network aims to re-grow to previous levels

Creative Youth Network Contents For the year ended 31 December 2024

of delivery and impact, by securing new funding streams that will provide the depth/breadth of support young people deserve. This will be a long journey, most likely beyond the timeframe of the current 5 year strategy, but in the face of currently reduced services alongside increasing need from young people, their families and the community, it is an end goal that we are committed to achieve.

Safeguarding

At the heart of all we do is keeping young people safe. We work tirelessly with statutory agencies to ensure young people who are at risk of harm by family, friends or others get the support they need. During 2024 we oversaw 73 safeguarding cases, where our team had identified a young person as being at significant risk of harm or abuse – in each case ensuring that the young person got the support they needed whether from Creative Youth Network or other agencies. This is in addition to a significantly higher number of more everyday concerns that did not meet the threshold, and which typify the vital work our delivery teams do day-in-day-out.

Objectives and activities

Objectives

Creative Youth Network (CYN) seeks to promote:

- The ‘relief, care and protection’ of children in need
- The promotion of education of children and young persons
- The furtherance of the material, physical, mental and spiritual welfare of any child
- The advancement of education

In setting the above objectives and the charity’s activities to deliver them, the trustees have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Public benefit relating to our objects

- The relief and care and protection of children and young persons who are in need.* CYN runs a range of courses, programmes and support for young people considered to be from disadvantaged backgrounds. These programmes provide care and protection for young people, enabling them to care better for themselves.
- The promotion of the education of children and young persons.* CYN’s programmes include education in the arts, accreditation and academic learning.
- The furtherance of the material, physical, mental, and spiritual welfare of any child or young person who is in need or is being ill-treated or abused or otherwise is exposed to moral or physical or other danger or who is beyond the control of his parent or guardian or who has no parent or who is not receiving adequate education or training suitable to his age, ability or aptitude either by rendering care, advice, assistance, support or friendship directly or through any person whether or not the father or mother or other relative of any such child or young person, the expression father to include a natural father.* CYN works with young people from areas of poverty, black and minority ethnic, in care, excluded from school, lesbian, gay, bisexual and transgender (LGBT+) and those with special educational needs and disabilities

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(SEND). Our programmes develop the physical welfare of these young people through performance arts such as dance and circus, mental welfare through personal development and conflict resolution programmes and through mentoring and one-to-one support. The material needs of young people are met through high quality buildings, food and facilities when required on all programmes.

- iv) *To educate and train persons in the theory and practice of the education and care of such children and young persons.* All staff receive regular training in the theory and practice of supporting young people.
- v) *To promote and/or carry out research into any or all of the matters hereinbefore referred to and to publish the useful results thereof.* Regular monitoring and evaluation enables improved service delivery.

Strategic Plans for the Future

The charity's 5 year strategy, available at <https://www.creativeyouthnetwork.org.uk/our-strategy-2023-28>, sets out four key priority themes for 2023-2028:

- 1) Trusted People
- 2) Safe Places and Spaces
- 3) Securing the Funding Young People Deserve
- 4) Youth Voice and Social Action

Pillar 1 – Trusted People

Youth work is all about people and relationships, so investing in our team (staff and volunteers) is the single most important thing we can do to ensure a high quality youth work and creative offer. Activity under this strategic theme includes:

- An enhanced training and support offer, ensuring that young people have the best possible youth workers and that staff feel that they belong and are invested in at Creative Youth Network.
- Continue to deliver on our equity, diversity & inclusion plan – ensuring that our workforce is representative of the young people and communities we work with.
- Continue to embed the Mental Health at Work Commitment into Creative Youth Network's culture and employment practices.
- Enhance our commitment to recruiting young people into our workforce and young trustees onto our board.

Pillar 2 – Places and Spaces

Young people have also told us how much they value the places and spaces where we offer our youth work and creative activities. A sense of belonging is crucial for everyone's sense of self and community, and young people tell us that the youth clubs and community venues from which we deliver our programmes are important as 'their' spaces, where they can feel safe. Activity under this strategic theme includes:

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- Prioritise keeping our youth clubs and creative spaces open, accessible, welcoming and vibrant, and actively work to expand and improve them where possible.
- Deliver on our renewed vision for the Station as a destination for young people and creativity.
- Deliver the vision of the Courts as a Creative Enterprise Hub.
- Develop and deliver on a renewed vision for the Kingswood Estate.
- Invest in environmental improvements across the places & spaces under our ownership or management – taking tangible steps towards our carbon net zero target.

Pillar 3 – Secure the Funding Young People Deserve

The UK's youth sector operates at a fraction of the scale and budget that it used to. At the same time, levels of need amongst young people and their families are increasing, and casework has become substantially more complex. So we have ever-shrinking budgets (plus of course the cost of living crisis pushing costs up) – but *we aren't prepared to keep cutting back on services for vulnerable young people*. We therefore need to make a step change in Creative Youth Network's ability to generate income from other sources, to meet the growing needs of young people. Activity under this strategic theme includes:

- Working collaboratively across the youth and creative sectors to secure funding from previously untapped sources such as health & social care, criminal justice and education – with an emphasis on growing the sector as a whole, rather than competing for funds within it.
- Begin funding interventions through the Alternative Learning Provision (ALP) framework and spot purchase arrangements, including retaining a core 1:1 offer for those young people who most need it.
- Increase income from our estates, to be reinvested into services for young people.
- Continue efforts to diversify our fundraising.

Pillar 4 – Youth Voice and Social Action

Young people want to make things fairer and better, but they get way less than their fair share of decision making authority. Creative Youth Network has a proud record of giving young people a voice - of getting their stories heard, and taking their views to decision makers to effect change. We have good links and strong channels for amplifying young voices, including through our creative programmes (after all, creativity is inherently about self-expression) – but there is a whole lot more we can and should be doing. Activity under this strategic theme includes:

- Significantly increase our ability to amplify youth voice – getting young people's voices heard and achieving practical and social change as a result. This will include getting voices heard nationally as well as locally, over the 5 year strategy span.
- Deliver on our new Participation Strategy, including developing our flagship young leaders' programme and a refreshed programme for employing young people within CYN (including apprenticeships and creative commissioning).
- Securing the NYA's "Hear by Right" accreditation, to ensure we achieve best practice in youth participation.
- Prioritise equity, diversity & inclusion – CYN will become a more diverse and inclusive workplace.
- Prioritise sustainability – by 2027 CYN will have made significant progress on its journey to carbon net zero and have a clear plan for its remaining journey.

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Financial review

2024 was another challenging year financially, being the first full year following Creative Youth Network’s significant loss of funding from local authority cuts (as reported in last year’s audited accounts), coinciding with the completion of the Courts capital project. Care needs to be taken in analysing and understanding our 2024 audited accounts, as the volume of transition and one-off factors means that they are not necessarily the best indicator of the charity’s underlying or forward-looking position going into 2025 and beyond.

As outlined below, in real terms Creative Youth Network closed 2024 with reduced free reserves and an underlying deficit. However, forecasts for 2025 bring opportunities to restabilise and work toward a break-even budget.

The Courts

The ‘headline’ figures for total income (£3.4m) and net income (£0.7m) as reported in these audited accounts need to be understood in the context of the Courts capital project. Income recognition rules mean that one-off capital grants received for the refurbishment project are reported as income, meaning that we are reporting a significant surplus for 2024. In fact, excluding the capital project, the organisation ran at an underlying financial deficit.

Creative Youth Network has spent (up to and including 2024) and will spend (in 2025 up to the final accounting date for the capital project) the full amount of all capital grants receivable for the Courts capital project. This is reflected in the restricted capital fund balance of £5,729,717 as at 31 December 2024 (see Note 16, Funds).

While the charity’s net assets have grown from £18,649,915 to £19,365,601, this reflects the increased value of the Courts (as the formerly derelict building has been refurbished) and not an increase in free reserves or cash available to invest in services for young people.

To manage cashflow risks arising from the Courts capital project, in January 2024 Creative Youth Network entered into a £400,000 loan facility with CAF Bank, which was fully drawn down during Q1 and Q2 of 2024. The loan is secured with a legal charge against the Kingswood Estate, and is repayable on a capital/interest repayment basis over a 25 year term (interest only in year 1).

Revenue budget position

Excluding the above impacts from the Courts project, Creative Youth Network operated at an underlying revenue deficit for 2024:

Total income	£3,358,086	See Statement of Financial Activities
Less Courts income	£767,754	See note 3
Net adjusted income	£2,590,332	
Total expenditure	£2,642,400	See Statement of Financial Activities
Underlying deficit	£52,068	

This deficit reflects a variety of challenges, in particular one-off losses made during the start-up phase of the Courts and a challenging fundraising environment. A budget improvement action plan was put

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in place during 2024 and, with progress made both in relation to income generation and cost control, the board of trustees was able to set a breakeven budget for 2025.

Funds

At 31 December 2024, total funds were £19,365,601 (2023: £18,649,915), unrestricted funds were £6,274,179 (2023: £6,357,527), restricted funds were £5,945,552 (2023: £5,146,518) and endowment funds were £7,145,870 (2023: £7,145,870).

As explained above, the significant increase in restricted funds (and therefore total funds) represents grants received in relation to the Courts capital project, most of which have now been spent but which (in line with accounting requirements) continue to show in our accounts reflecting the value invested into our buildings. The vast majority of the charity's funds (restricted and unrestricted) are effectively the value of our buildings – importantly they are not cash, and are not therefore free reserves available for reinvestment into service delivery.

Reserves policy

It is the policy of the charity to maintain unrestricted funds not invested in fixed assets or forming part of designated reserves (the 'free' reserves of the charity) of 3-6 months' running costs, which for 2024 were approximately £660,600 to £1,321,200 (2023: £876,400 to £1,752,800).

At 31 December 2024, 'free' reserves were £146,257 (2023: £671,729) which is below the target range owing to the exceptional circumstances of the Courts capital project expenditure during the year. With the capital project now complete the charity aims to steadily rebuild its free reserves position during 2025 and beyond.

Designated capital funds

The designated capital funds totalling £6,127,922(2023: £5,685,798) represents the Kingswood Estate and Bridewell sites, held in fixed assets. The trustees consider that these assets are being held for the long term activity of the charity and as such should be held in designated capital funds.

Investment Powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit.

Investment Policy

The organisation does not currently have an active investment portfolio. Previously this was due to the economic climate and corresponding low level of return on investments, plus the need to keep cash available for the Courts capital project. Going forward, the priorities in the short term will be to repay the loan as quickly as possible and to rebuild free reserves to at least the minimum policy level. The trustees will revisit the question of investment/deposits at such time as the organisation has additional funds available for this purpose.

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Risk Review

The trustees undertake a quarterly review of the organisational risk register, which identifies the major risks to which the charity is exposed and the systems/mitigations in place to manage these.

Structure, governance and management

Governing document

Creative Youth Network, which changed its name from Kingswood Foundation Limited on 6 September 2011, is a company limited by guarantee, which became incorporated on 1 March 1973. It became a registered charity on 16 November 1973. Its charity registration number is 266318 and the company registration number is 01099684.

The charity is governed by the Memorandum and Articles of Association dated 1 March 1973.

A full list of trustees who have been members during the year is provided on page 1.

Organisation

The organisation is led by a Senior Management Team which in 2024 consisted of:

Post	Post holder	FTE
Chief Executive Officer	Mark Coates	Full time
Head of Central Services	Deborah Gee	Part time
Head of Creative	Emily Bull (until May 2024) Kate Webb (from May 2024)	Part time
Head of Estates	Rebecca Scott (from April 2024)	Part time
Head of Fundraising & Communications	Rosie Fenlon	Part time
Head of Youth Services	Hannah Panes (maternity leave from May 2024) Amanda Edwards (maternity cover from May 2024)	Part time

The organisation is led by the Chief Executive Officer (CEO), reporting to the board of trustees, who are responsible for the governance of the organisation. The Senior Management Team support the CEO in the running of the organisation. The trustees, CEO and SMT jointly set the strategy and business plan, which is reviewed annually. The board of trustees appoint a Chair and a Treasurer, who have specific responsibilities for monitoring the operational and financial performance the charity. Day to day leadership and operational management is delegated to the CEO and SMT.

Trustee induction and training

The trustees are recruited in line with the Memorandum and Articles of Association. In summary, a trustee will express an interest, meet the Chair and CEO, and observe a board meeting, and if the prospective trustee wishes to join, and is deemed suitable by the board, she/he will be co-opted.

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Key management personnel

Key management personnel are considered to be the trustees and Senior Management Team. Salary of all personnel, including that of the SMT, is derived through a scoring and benchmarking policy based on the tasks and responsibilities in each role. A salary scale is used to ensure fair and equitable remuneration for all staff within CYN. It is reviewed when necessary to update for any cost of living inflationary increases and changes within the sector. The objective of the policy is to attract and retain a highly qualified and experienced staff team, with stable leadership, able to respond to changes in the external environment and to foster a staff culture of involvement and participation within the organisation.

Fundraising

CYN did not employ professional fundraisers or commercial participators during this or previous periods. For this reason, CYN is not currently registered with The Fundraising Regulator. The charity did not receive any complaints about its fundraising.

Statement of Trustees' Responsibilities

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and

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For the year ended 31 December 2024

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

With completion of these audited accounts, Saffery LLP have now acted as the charity's auditors for 6 consecutive years. In line with best practice the charity therefore intends to re-tender for audit services from 2025 onwards.

Approved by the trustees of the charity on 24 June 2025 and signed on its behalf by:



.....
Noelle Rumball
Chair of the Board of Trustees

Creative Youth Network

Independent Auditors Report to the Members of Creative Youth Network

Opinion

We have audited the financial statements of Creative Youth Network (the 'charity') for the year ended 31 December 2024, which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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Independent Auditors Report to the Members of Creative Youth Network

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales. In addition, the charity is subject to other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to its ability to operate or to avoid a material penalty. These include health and safety and safeguarding for children.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included

Creative Youth Network

Independent Auditors Report to the Members of Creative Youth Network

ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....

Michael Strong
(Senior Statutory Auditor)
For and on behalf of:
Saffery LLP
Chartered accountants and statutory auditors
St Catherine's Court
Berkeley Place
Bristol
BS8 1BQ

Date:.....

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Creative Youth Network
Statement of Financial Activities including income and expenditure account
For the year ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income and Endowments from:									
Donations and legacies		10,593	-	-	10,593	50,892	-	-	50,892
Charitable activities	3	2,044,064	1,298,159	-	3,342,223	3,021,854	4,501,793	-	7,523,647
Other trading activities		(70)	-	-	(70)	1,822	-	-	1,822
Investment income		5,340	-	-	5,340	5,603	-	-	5,603
Total Income		2,059,927	1,298,159	-	3,358,086	3,080,171	4,501,793	-	7,581,964
Charitable activities	4	(2,247,189)	(395,211)	-	(2,642,400)	(3,216,360)	(314,179)	-	(3,530,539)
Total Expenditure		(2,247,189)	(395,211)	-	(2,642,400)	(3,216,360)	(314,179)	-	(3,530,539)
Net income/(expenditure)		(187,262)	902,948	-	715,686	(136,189)	4,187,614	-	4,051,425
Transfers between funds	16	103,914	(103,914)	-	-	-	-	-	-
Net movement in funds		(83,348)	799,034	-	715,686	(136,189)	4,187,614	-	4,051,425
Total funds brought forward		6,357,527	5,146,518	7,145,870	18,649,915	6,493,716	958,904	7,145,870	14,598,490
Total funds carried forward		6,274,179	5,945,552	7,145,870	19,365,601	6,357,527	5,146,518	7,145,870	18,649,915

**Creative Youth Network
Balance Sheet
As at 31 December 2024**

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	9	-	-
Tangible assets	10	19,004,274	17,788,642
		<u>19,004,274</u>	<u>17,788,642</u>
Current assets			
Stocks		90	-
Debtors	11	326,614	933,308
Cash at bank and in hand		902,220	892,136
		<u>1,228,924</u>	<u>1,825,444</u>
Creditors: Amounts falling due within one year	12	<u>(482,875)</u>	<u>(964,171)</u>
Net current assets		<u>746,049</u>	<u>861,273</u>
Creditors: Amounts falling due after more than one year	13	<u>(384,722)</u>	-
Net assets		<u>19,365,601</u>	<u>18,649,915</u>
Funds of the charity:			
Endowment funds	16	7,145,870	7,145,870
Restricted funds	16	5,945,552	5,146,518
Unrestricted income funds			
Unrestricted funds	16	<u>6,274,179</u>	<u>6,357,527</u>
Total funds		<u>19,365,601</u>	<u>18,649,915</u>

The financial statements on pages 17 to 39 were approved by the trustees, and authorised for issue on and signed on their behalf by:


.....
Noelle Rumball
Chair

Company Registration Number: 01099684

Creative Youth Network
Statement of Cash Flows
For the year ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net income		715,686	4,051,425
Adjustments to cash flows from non-cash items			
Depreciation		12,565	7,640
Investment income		5,340	5,603
Interest Payable		21,666	-
		<u>755,257</u>	<u>4,064,668</u>
Working capital adjustments			
(Increase)/decrease in stocks		(90)	192
(Increase)/decrease in debtors	11	606,694	(389,856)
Increase/(decrease) in creditors	12	<u>(496,574)</u>	<u>(274,731)</u>
Net cash flows from operating activities		<u>865,287</u>	<u>(3,400,273)</u>
Cash flows from investing activities			
Interest receivable and similar income		(5,340)	(5,603)
Purchase of tangible fixed assets	10	<u>(1,228,197)</u>	<u>(5,092,604)</u>
Net cash flows from investing activities		(1,233,537)	(5,098,207)
Cash flows from financing activities			
Interest payable and similar charges		(21,666)	-
Increase/(decrease) on borrowings		<u>400,000</u>	-
Net increase/(decrease) in cash and cash equivalents		10,084	(1,697,934)
Cash and cash equivalents at 1 January		<u>892,136</u>	<u>2,590,070</u>
Cash and cash equivalents at 31 December		<u>902,220</u>	<u>892,136</u>

All of the cash flows are derived from continuing operations during the above two periods.

Analysis of net debt	At 1 January 2024	Cashflows	Other non- cash changes	At 31 December 2024
Cash	892,136	10,084	-	902,220
Loans falling due within one year	<u>(93,669)</u>	<u>(400,000)</u>	-	<u>(493,669)</u>
Total	<u>798,467</u>	<u>(389,916)</u>	-	<u>408,551</u>

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2024

1. Company status

The company is a registered charity and a company limited by guarantee without share capital incorporated in England and Wales. The guarantors are the members of the charity to the extent of £1 each.

The address of its registered office is:

20 Old School House
Kingswood Foundation Estate
Britannia Road
Kingswood
Bristol
BS15 8DB

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Charities Act 2011.

Creative Youth Network meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy note(s).

The accounts are presented in sterling which is also the functional currency of the charity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2024

Key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The following are the critical judgements and estimates that the trustees have made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

The charity's freehold properties are held at valuation. The valuations are prepared by independent qualified valuers and based either on fair market value or a depreciated replacement cost (DRC) basis as appropriate. The carrying amount of freehold property at the year end is £18,741,263 (2023 - £17,700,093).

Income and endowments

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Contract income is recognised as the charity performs the services to which the income relates.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Other trading income is recognised when the relevant event or club takes place.

Income from rental or room hire is recognised in the period to which the income relates.

Expenditure

Resources expended are accounted for on an accruals basis and have been classified under headings that aggregate all costs related to that activity. Resources expended include attributable VAT which cannot be recovered. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resource, specifically on the basis of the proportion of direct costs per activity.

Direct costs, including directly attributable salaries, are allocated on an actual basis to the activities. Overheads and other salaries are allocated between activities in proportion to income.

Creative Youth Network

**Notes to the Financial Statements
For the year ended 31 December 2024**

Governance costs include the costs of governance arrangements which relate to the general running of the charity. These costs are associated with constitutional and statutory requirements and include costs associated with the strategic management of the charity’s activities.

Taxation

The Charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible fixed assets are included in the balance sheet at historical cost. The cost of intangible fixed assets includes any incidental expenses of acquisition.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows. Amortisation commences from the date at which the intangible asset is in use.

Asset class	Amortisation method and rate
--------------------	-------------------------------------

Software	25% straight line
----------	-------------------

Tangible fixed assets

Tangible fixed assets, other than freehold properties, are included in the balance sheet at historical cost. The cost of tangible fixed assets includes any incidental expenses of acquisition.

Freehold property is carried at valuation. All properties are revalued on a periodic basis, with sufficient regularity to ensure that the carrying amount does not differ materially from the fair value of each property at the financial year end. The cost of work carried out on the modernisation and improvements between valuations is capitalised. Freehold properties are reviewed every year for impairment.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less estimated residual value, on a straight-line basis over their expected useful lives. The applicable depreciation rates are as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	12.5 - 25% straight line
Leasehold improvements	4% straight line
Freehold property	nil

Nil depreciation is charged on freehold properties due to their high residual values.

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2024

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out method (FIFO).

Fund structure

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the objectives of the charity 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 of each designated fund is set out in the notes to the financial statements.

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 cost 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.

Expendable endowment funds are grant funding and donations for tangible fixed assets for the charity's own continuing use. The depreciation on the related asset is charged against the fund as it is recognised as expenditure in the statement of financial activities.

Operating leases

Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pensions

The charity operates a defined contribution scheme as well as a defined benefit scheme for employees. The assets of the schemes are held separately from those of the charity.

The defined benefit pension scheme is a multi-employer scheme. The charity only has one employee included in the scheme. As the charity is unable to identify its share of the assets and liabilities of the scheme on a consistent and reliable basis, the scheme is treated by the charity as if it were a defined benefit contribution scheme, in accordance with FRS 102. The latest actuarial valuation was conducted as at March 2022; the next valuation date is March 2025 – this valuation is not yet available.

The charity also offers a defined contribution contractual workplace pension scheme through a multi-employer trust, The People's Pension Trust. Payments are charged to the statement of financial activities in the accounting period in which they are paid.

Creative Youth Network

Notes to the Financial Statements Year Ended 31 December 2024

Financial instruments

Classification

The charity holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the charity's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Creative Youth Network

Notes to the Financial Statements Year Ended 31 December 2024

3. Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £
Courts Development Project	72,432	695,322	767,754
Estates	1,286,216	316,404	1,602,620
Creative Department	210,791	14,285	225,076
Youth Services	474,625	272,148	746,773
	<u>2,044,064</u>	<u>1,298,159</u>	<u>3,342,223</u>

	Unrestricted funds £	Restricted funds £	Total 2023 £
Courts Development Project	101,513	4,177,138	4,278,651
Estates	1,060,001	104,679	1,164,680
Creative Department	(1,199)	99,801	98,602
Youth Services	1,861,539	120,175	1,981,714
	<u>3,021,854</u>	<u>4,501,793</u>	<u>7,523,647</u>

The charitable company receives government grants, defined as funding from Bristol City Council, South Gloucestershire Council, Arts Council England, Hanham Parish Council, Emerson's Green Town Council, Oldland Parish Council, Kingswood Town Council, Bitton Parish Council and Siston Parish Council to fund charitable activities. The total value of such grants in the period ending 31 December 2024 was £542k (2023: £302k). There are no unfulfilled conditions or contingencies attaching to these grants.

Unrestricted funds relate to income generated through charitable trading activity, including rental and hire income, contracts and fees. Restricted income relates to grants and income from charitable trusts.

Income as reported above relates to the following:

Courts Development Project	Capital income relating to the project to refurbish Bristol's old magistrates court
Estates	Income from the charity's land and buildings, primarily rent, licence fees, hire fees and associated charges
Creative Department	Contract income and grants for the work of our Creative department
Youth Services	Contract income and grants for the work of our Youth Services department

Creative Youth Network

Notes to the Financial Statements Year Ended 31 December 2024

4. Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2024 £
Estates	1,329,335	267,456	1,596,791
Creative Department	202,318	52,953	255,271
Youth Services	626,391	163,947	790,338
	<u>2,158,044</u>	<u>484,356</u>	<u>2,642,400</u>

	Activity undertaken directly £	Activity support costs £	Total 2023 £
Estates	1,005,343	136,401	1,141,744
Creative Department	125,340	52,703	178,043
Youth Services	1,638,161	572,591	2,210,752
	<u>2,768,844</u>	<u>761,695</u>	<u>3,530,539</u>

Expenditure as reported above relates to the following:

Estates	Expenditure on the charity's land and buildings, primarily maintenance, running costs, and staffing to deliver services for tenants and hirers
Creative Department	Expenditure delivering our Creative programme for young people
Youth Services	Expenditure delivering our Youth Services including open access youth clubs and targeted support programmes

Note that significant expenditure was incurred on the Courts Development Project during 2024 but, in line with standard accounting practice, this capital expenditure is recognised as a fixed asset on the balance sheet, rather than in the statement of financial activities.

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2024

5. Analysis of support costs

Support costs allocated to charitable activities

	Governance costs	Office/IT	Human Resources	Premises costs including depreciation	Total 2024
	£	£	£	£	£
Estates	11,644	230,393	7,296	(92,151)	157,182
Creative Department	2,680	53,019	1,679	31,996	89,374
Youth Services	8,296	164,151	5,198	60,155	237,800
	<u>22,620</u>	<u>447,563</u>	<u>14,173</u>	<u>-</u>	<u>484,356</u>

	Governance costs	Office/IT	Human Resources	Premises costs including depreciation	Total 2023
	£	£	£	£	£
Estates	11,743	247,617	11,943	(134,902)	136,401
Creative Department	1,506	31,765	1,532	17,900	52,703
Youth Services	19,721	415,813	20,055	117,002	572,591
	<u>32,970</u>	<u>695,195</u>	<u>33,530</u>	<u>-</u>	<u>761,695</u>

6. Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024	2023
	£	£
Operating lease expense	24,739	16,052
Auditors' remuneration - audit	17,700	12,350
Auditors' remuneration - other	4,920	2,400
Depreciation of tangible fixed assets	<u>12,565</u>	<u>7,640</u>

7. Trustees' remuneration and expenses

During the year the charity made the following transactions with trustees:

Expenses re-imbursed to Trustees totalled £nil (2023: £nil).

No remuneration was paid to trustees in the current or prior year.

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2024

8. Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Wages and salaries	1,386,135	1,878,198
Social security costs	115,779	156,019
Pension costs	43,577	57,175
Termination payments	-	59,612
	<u>1,545,491</u>	<u>2,151,004</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2024	2023
	No	No
Average number of employees	<u>76</u>	<u>98</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full-time equivalents was as follows:

	2024	2023
	No	No
Fundraising	2	2
Estates	16	15
Creative	4	3
Finance, HR, IT and Marketing	6	11
Youth Services	18	31
	<u>46</u>	<u>62</u>

The number of employees whose emoluments fell within the following bands was:

	2024	2023
	No	No
£60,001 - £70,000	1	1
£70,001 - £80,000	-	-

The total employee benefits of the key management personnel of the charity were £303,768 (2023 - £336,480). Key management personnel are considered to be the six members of the Senior Management Team as listed on page 10 (2023: nine members of staff were considered key management personnel).

Creative Youth Network

**Notes to the Financial Statements
For the year ended 31 December 2024**

9. Intangible fixed assets

	Software assets £	Total £
Cost		
At 1 January 2024	43,822	43,822
At 31 December 2024	43,822	43,822
Amortisation		
At 1 January 2024	43,822	43,822
Charge for the year	-	-
At 31 December 2024	43,822	43,822
At 31 December 2024	-	-
At 31 December 2023	-	-

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2024

10. Tangible fixed assets

	Freehold property £	Leasehold property improvements £	Fixtures, fittings and equipment £	Total £
Cost or valuation				
At 1 January 2024	17,700,093	190,993	647,292	18,538,378
Additions	1,041,170	-	187,027	1,228,197
Disposals	-	-	2,939	2,939
Revaluation	-	-	-	-
At 31 December 2024	18,741,263	190,993	837,258	19,769,514
Depreciation				
At 1 January 2024	-	110,054	639,682	749,736
Charge for the year	-	7,640	4,925	12,565
Eliminated on disposals	-	-	2,939	2,939
At 31 December 2024	-	117,694	647,546	765,240
Net book value				
At 31 December 2024	18,741,263	73,299	189,712	19,004,274
At 31 December 2023	17,700,093	80,939	7,610	17,788,642

Freehold property additions in the year relate to the Courts development project.

Kingswood Estate, The Station and Bridewell were revalued as at 31 December 2019, by means of an external formal independent professional valuation by Alder King, Chartered Surveyors.

Kingswood Estate is valued on an open market basis, on the basis of its existing use and subject to the tenancies and licences currently in place. The historic cost of the Kingswood site is £2,331,857. The revalued cost of the Kingswood site is £2,300,000. During 2023, a valuation of Kingswood Estate was carried out for lending purposes only. The valuation by Pinders on behalf of CAF Bank valued the property at market value of between £2,200,000 and £2,600,000.

The Station and Bridewell (including the Courts) are considered to be properties of a specialist nature and have been valued using the Depreciated Replacement Cost method of valuation. The Station was acquired and subsequently refurbished utilising a Lottery Grant. As such, there is currently a charge over the property, preventing a sale within a period of twenty years from the commencement of funding. The historic cost of the Station is £4,954,482 and Bridewell is £906,326. The revalued cost of the Station is £6,140,000 and that of Bridewell is £3,365,000. There have been total capitalised additions to Bridewell since 2021 totalling £6,845,226, being redevelopment costs.

The trustees are satisfied that the valuations remain appropriate in light of current market conditions.

Included in the above freehold properties are properties with a fair value of £2,300,000 over which the Charities Aid Foundation bank hold a legal charge.

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2024

11. Debtors

	2024	2023
	£	£
Trade debtors	83,737	132,726
Other debtors	116,974	570,013
Prepayments	58,591	44,313
Accrued income	67,312	-
	<u>326,614</u>	<u>747,052</u>

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	49,253	441,575
Other taxation and social security	48,181	21,690
Other creditors	114,630	107,935
Accruals	40,710	339,913
Deferred income	214,823	53,058
Bank loans	15,278	-
	<u>482,875</u>	<u>964,171</u>

Deferred income at year end includes receipts of £214,823 (2023: £53,058) which will be recognised in future periods. Of this balance £214,823 (2023: £53,058) was deferred in the current year and £53,058 (2023: £806,180) was released from prior years.

Included within other creditors is £93,669 (2023: £93,669) in respect of loan finance received by the charity. The loan is denominated in sterling, with a nominal interest rate of 1.95% and is repayable on demand.

13. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	384,722	-
	<u>384,722</u>	<u>-</u>

In the year the charity received a bank loan of £400,000 from the Charities Aid Foundation bank. The loan is secured by a charge on the Kingswood Estate. The loan is denominated in sterling, with a nominal interest rate of 2.5% above the Bank of England base rate and is repayable over 25 years.

Creative Youth Network

Notes to the Financial Statements Year Ended 31 December 2024

14. Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Within one year	13,291	13,121
Between one and five years	12,272	7,670
	<u>25,563</u>	<u>20,791</u>

15. Amounts receivable under operating leases

At the year end, the future minimum lease payments under non-cancellable operating leases on land and buildings due to the charity were:

	2024	2023
	£	£
Due within one year	786,909	565,360
Due between one and five years	768,471	804,490
Due after five years	95,604	35,478
	<u>1,650,984</u>	<u>1,405,328</u>

Creative Youth Network

Notes to the Financial Statements Year Ended 31 December 2024

16. Funds

	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£	£	£
Endowment funds					
Expendable endowment	5,974,648	-	-	-	5,974,648
Revaluation reserve – the Station	1,171,222	-	-	-	1,171,222
Total endowment funds	7,145,870	-	-	-	7,145,870
Unrestricted funds					
Designated capital fund - Kingswood	2,380,941	-	(7,638)	68,737	2,442,040
Designated capital fund – Bridewell	824,274	-	-	381,025	1,205,299
Revaluation reserve - Bridewell	2,458,674	-	-	-	2,458,674
Fixed asset designated fund	21,909	-	-	-	21,909
Designated unrestricted fund	5,685,798	-	(7,638)	449,762	6,127,922
General unrestricted fund	671,729	2,059,927	(2,239,551)	(345,848)	146,257
Total unrestricted funds	6,357,527	2,059,927	(2,247,189)	103,914	6,274,179

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2024

	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
Restricted funds					
Restricted income funds					
<i>Estates</i>					
St James Place Charitable Foundation – Station Duty and Crisis Fund	8,300	-	(8,300)	-	-
Bristol City Leap	-	1,600	-	-	1,600
Fidelity Foundation	-	71,128	(22,970)	-	48,158
Foyle Foundation	-	74,900	(1,070)	(54,613)	19,217
Groundworks	-	69,461	(724)	(68,737)	-
YIF	-	99,315	(22,104)	(35,177)	42,034
<i>Youth services</i>					
The National Lottery Community Fund – Partnerships South West Region	51,049	-	(51,049)	-	-
Quartet	-	9,588	(6,671)	-	2,917
Wesport Crime Prevention Through Sport Fund	2,130	-	(2,130)	-	-
Wesport	-	4,697	(2,349)	-	2,348
Wesport Children & Young People Positive Activities Grant	3,696	-	(3,696)	-	-
<i>Creative Department</i>					
Arts Council England	(2,839)	2,839	-	-	-
The National Foundation for Youth Music	34,456	44,987	(52,660)	-	26,783
John Thaw	-	1,000	(1,000)	-	-
Joyce Fletcher Charitable Trust	-	3,000	(2,000)	-	1,000
The Spielman Charitable Trust	7,500	10,000	(10,000)	-	7,500
The Singer Foundation	4,997	-	(4,997)	-	-
National Lottery Community Fund	-	22,932	(11,466)	-	11,466
The Marchus Trust	2,809	-	(2,809)	-	-
The Nisbet Trust	12,500	30,000	(30,000)	-	12,500
Schroder Charity Trust	3,750	-	(3,745)	-	5

Creative Youth Network

Notes to the Financial Statements Year Ended 31 December 2024

Core

The National Lottery Community Fund – RC South West Region	38,388	157,390	(155,471)	-	40,307
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Restricted income funds total (cash funds)	166,736	602,837	(395,211)	(158,527)	215,835
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Restricted capital funds (non-cash funds)

<i>Courts development project</i>	4,979,782	695,322	-	54,613	5,729,717
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Total restricted funds	5,146,518	1,298,159	(395,211)	(103,914)	5,945,552
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Total funds	18,649,915	3,358,086	(2,642,400)	-	19,365,601
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Endowment funds

Historic grant funding and donations (now spent) for tangible fixed assets for the charity's own continuing use are accounted for as expendable endowment, with the depreciation on the related asset charged against the fund as it is recognised as expenditure in the statement of financial activities. None of these funds remain as cash – the fund balance reflects the value of the fixed assets on which they were spent.

The revaluation reserve relates to the revaluation of The Station. This is not cash, but reflects the changing value of the fixed assets.

Designated funds

The “Designated capital fund – Kingswood” represents the Kingswood Estate, held in fixed assets. The trustees consider that this asset is being held for the long-term activity of the charity and as such should be held in a designated capital fund. None of this fund is cash – the fund balance reflects the value of the fixed assets.

The “Designated capital fund – Bridewell” represents the unrestricted aspect of the Courts development, held in fixed assets. The trustees consider that this asset is being held for the long-term activity of the charity and as such should be held in a designated capital fund. None of this fund is cash – the fund balance reflects the value of the fixed assets.

The fixed asset designated fund represents the fixtures, fittings and equipment held by the charity which have not been funded through endowment funding. None of this fund is cash – the fund balance reflects the value of the fixtures, fittings and equipment.

A separate revaluation reserve is included here for the uplift in valuation related to Bridewell. Again this is not cash, but reflects the changing value of the fixed assets.

Restricted funds

A net amount of £103,914 was released from restricted revenue funds when these were spent upon capital projects, and transferred to corresponding designated capital funds.

Creative Youth Network

Notes to the Financial Statements Year Ended 31 December 2024

The purposes of the restricted funds are as follows:

Estates

Estates funding is used to maintain and improve the charity's land and property, to provide quality space to tenants and users and to support environmental objectives including decarbonisation.

Creative Department

Creative funding is used to fund our programme of creative activities for young people, including creative courses (each focusing on a chosen artform) and creative futures (supporting young people into employment or self-employment in the creative sector).

Also within the Creative Department are the charity's Alternative Learning Programme (ALP – working with schools to support pupils at risk of suspension or exclusion) and our Not in Education Employment or Training services (NEET – supporting young people who either have or are at risk of leaving school without a suitable education, training or employment pathway).

Youth Services

Youth Services funding supports our universal youth offer including 9 youth clubs across Bristol and South Gloucestershire plus 'detached' youth work engaging young people out in the community.

It also funds a range of targeted programmes for young people who face particular issues or needs including young carers, LGBT+, young refugees and asylum seekers, wellbeing and emotional support, and community safety including with the Violence Reduction Partnership.

Courts Development capital fund

The £5,729,717 restricted fund relates to the restricted element of capital expenditure on the Courts development to date.

	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£
Endowment funds					
Expendable endowment	5,974,648	-	-	-	5,974,648
Revaluation reserve – the Station	1,171,222	-	-	-	1,171,222
Total endowment funds	7,145,870	-	-	-	7,145,870
Unrestricted funds					
Designated capital fund – Kingswood	2,388,579	-	(7,638)	-	2,380,941

Creative Youth Network

**Notes to the Financial Statements
Year Ended 31 December 2024**

Designated capital fund – Bridewell	-	-	-	824,274	824,274
Revaluation reserve – Bridewell	2,458,674	-	-	-	2,458,674
Fixed asset designated fund	21,909	-	-	-	21,909
	<u>4,869,162</u>	<u>-</u>	<u>(7,638)</u>	<u>824,274</u>	<u>5,685,798</u>
General unrestricted fund	1,624,554	3,080,171	(3,208,722)	(824,274)	671,729
Total unrestricted funds	<u>6,493,716</u>	<u>3,080,171</u>	<u>(3,216,360)</u>	<u>-</u>	<u>6,357,527</u>

Creative Youth Network

Notes to the Financial Statements Year Ended 31 December 2024

	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£
Restricted funds					
<i>Courts development project</i>	802,644	4,177,138	-	-	4,979,782
<i>Estates</i>					
St James Place Station Duty and Crisis Fund	8,358	24,903	(24,961)	-	8,300
<i>Youth services</i>					
Esmee Fairbairn	18,764	7,411	(26,175)	-	-
The National Lottery Community Fund – Partnerships South West Region	49,857	100,903	(99,711)	-	51,049
Wesport Together Fund	633	209	(842)	-	-
Wesport Crime Prevention Through Sport Fund	-	4,260	(2,130)	-	2,130
Wesport Children & Young People Positive Activities Grant	-	7,392	(3,696)	-	3,696
<i>Creative Department</i>					
Arts Council England	(2,839)	-	-	-	(2,839)
National Foundation for Youth Music	44,987	44,988	(55,519)	-	34,456
Joyce Fletcher Charitable Trust	2,000	-	(2,000)	-	-
The Spielman Charitable Trust	10,000	10,000	(12,500)	-	7,500
The Singer Foundation	-	4,997	-	-	4,997
The Marchus Trust	-	4,816	(2,007)	-	2,809
The Nisbet Trust	-	30,000	(17,500)	-	12,500
Schroder Charity Trust	-	5,000	(1,250)	-	3,750
<i>Core</i>					
Paul Hamlyn Follow on Funding	24,500	3,000	(27,500)	-	-
The National Lottery Community Fund – RC South West Region	-	76,776	(38,388)	-	38,388
Total restricted funds	958,904	4,501,793	(314,179)	-	5,146,518
Total funds	14,598,490	7,581,964	(3,530,539)	-	18,649,915

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2024

17. Analysis of net assets between funds

	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Endowment funds - revaluation reserve	Expendable endowment funds	Total funds
2024	£	£	£	£	£	£
Intangible fixed assets	-	-	-	-	-	-
Fixed assets	96,267	6,127,922	5,748,058	1,171,222	5,860,805	19,004,274
Current assets	917,587	-	197,494	-	113,843	1,228,924
Current liabilities	(482,875)	-	-	-	-	(482,875)
Non-current liabilities	(384,722)	-	-	-	-	(384,722)
Total net assets	146,257	6,127,922	5,945,552	1,171,222	5,974,648	19,365,601

	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Endowment funds - revaluation reserve	Expendable endowment funds	Total funds
2023	£	£	£	£	£	£
Intangible fixed assets	-	-	-	-	-	-
Fixed assets	-	5,685,798	5,070,817	1,171,222	5,860,805	17,788,642
Current assets	1,358,609	-	352,992	-	113,843	1,825,444
Current liabilities	(686,880)	-	(277,291)	-	-	(964,171)
Total net assets	671,729	5,685,798	5,146,518	1,171,222	5,974,648	18,649,915

18. Related party transactions

During the year the charity made the following related party transactions:

Key management personnel

Expenses paid to key management personnel totalled £260 (2023: £287).

The remuneration of key management personnel is disclosed in Note 8. At the balance sheet date, the amount due to key management personnel was £nil (2023 - £nil).

Creative Youth Network

**Notes to the Financial Statements
Year Ended 31 December 2024**

Other related party transactions

A total of £780 was paid to CVS South Gloucestershire for services provided at arm’s length in the year (2023: £1,040). £Nil was owed by the charity as at the year end. CVS is connected by nature of Deborah Gee acting as a Trustee for CVS as a representative of Creative Youth Network.

19. Financial instruments

Categorisation of financial instruments

	2024	2023
	£	£
Financial assets that are debt instruments measured at amortised cost	1,170,243	1,781,131
Financial liabilities measured at amortised cost	<u>434,694</u>	<u>942,481</u>

Financial assets measured at amortised cost comprise cash and cash equivalents, trade debtors, accrued income and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, accruals, grants payable, other creditors and bank loans.

20. Capital commitments

There were capital commitments of £nil at the year-end (2023: £330,921). In the prior year this represented the remaining value of the main contract for refurbishment of the Courts.

CREATIVE YOUTH NETWORK

England & Wales - Charity number 266318

Accounts

Creative Youth Network
(A company limited by guarantee)
Annual Report and Financial Statements for the year
ended 31 December 2023

Company registration number: 01099684

Charity registration number: 266318



**Creative Youth Network
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For the year ended 31 December 2023**

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**Creative Youth Network
Board of Trustees and Advisors
For the year ended 31 December 2023**

Chief Executive Officer

Mark Coates

Trustees

Noelle Rumball, Chair

Robert Nye, Treasurer

Joanna Grant

Kirsty Swan

Andrew Smith

Katherine Ward

James Foreman

Akilah Walton

Kayleigh Wainwright

Mohammed Rashid

Neil Bennett (appointed 24 February 2023)

Raj Kakar-Clayton (resigned 10 January 2023)

Kyra Neubauer (resigned 17 April 2023)

Principal address and Registered Office

20, Old School House

Kingswood Foundation Estate

Britannia Road

Kingswood

Bristol

BS15 8DB

The charity is incorporated in England and Wales.

Company Registration Number

01099684

Charity Registration Number

266318

Bankers

Unity Trust Bank

Nine Brindley place

Birmingham

B1 2HB

Auditor

Saffery LLP

St Catherine's Court

Berkeley Place

Bristol

BS8 1BQ

**Creative Youth Network
Trustees' Report
For the year ended 31 December 2023**

The trustees present their report and the audited financial statements for the year ended 31 December 2023.

The accounts have been drawn up in compliance with the 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) ('SORP'), the Companies Act 2006 and in accordance with the charity's Memorandum and Articles of Association.

Achievements and performance

2023 was a year of significant change for Creative Youth Network.

The organisation continued to deliver an extremely high quality of services for young people across Bristol and South Gloucestershire. This was recognised by the organisation being rated "Outstanding" by the National Youth Agency (NYA) as part of its Quality Mark accreditation (March 2023) – the first organisation in England to secure this level of award.

NYA confirms that Creative Youth Network has achieved the
NYA Quality Mark at Outstanding Level.



CYN is an established and accomplished youth work organisation that has successfully grown and expanded over a number of years to serve and support the young people of Bristol and South Gloucestershire. CYN has developed a reputation for high quality youth work and is a progressive leader in the field of Participation and Youth Voice. CYN successfully balances consistent approaches across the models of youth work it delivers while enabling discreet provision to effectively meet the needs and preferences of the young people it works with. CYN demonstrates its commitment to quality in all the work they deliver, being data driven, CYN is a listening organisation that keeps young people central to all decision making, propelling outstanding levels of quality youth work and successfully navigating change to secure positive outcomes for young people.

Sadly, however, the funding environment for youth work has been as challenging as ever. 2023 saw the end of the Targeted Youth Service (TYS) in Bristol – a partnership of 10 organisations led by Creative Youth Network, which had collectively delivered the city's commissioned youth services since 2018. Following the end of TYS, Bristol no longer has a commissioned youth service. Instead, a reduced budget has been allocated across the city in the form of a new grant programme (£1.23m split between 25 organisations instead of £1.9m split between 10).

For Creative Youth Network, these changes necessitated a significant shrinkage in our services for Bristol's young people and an organisational restructure through which sadly a number of roles (both directly working with young people and supporting functions) were lost.

Creative Youth Network Trustees' Report For the year ended 31 December 2023

Nonetheless, the charity has held true to its core commitment to young people and continues to run a wide range of services including:

- 10 youth clubs across Bristol and South Gloucestershire (The Station, Hillfields, Barton Hill, St Anne's, Kingswood, Cadbury Heath, Hanham, Emerson's Green, Bitton and the Stokes).
- 'Detached' youth work engaging young people out in the community e.g. parks and the city centre.
- Young carers groups, for young people with unpaid caring responsibilities.
- LGBT+ groups.
- Support for young refugees and asylum seekers.
- Wellbeing support, through our Wellbeing Practitioner offer.
- Alternative Learning Programme: supporting young people referred by schools as being at risk of disengaging from education.
- NEET (not in education, employment or training) programmes: for young people who have left school without an offer of further education, employment or training.
- Creative programmes: a wide-ranging programme for young people who want to engage in creative activities, either to develop skills and employability or just for fun.
- Youth Voice: youth participation is embedded in everything we do. Our Youth Voice Panel ensures that young people are involved in all the key decisions we make, and have opportunities to "speak truth to power" and influence decision making locally and nationally. This includes through our programme of "We the 33%" youth voice events.

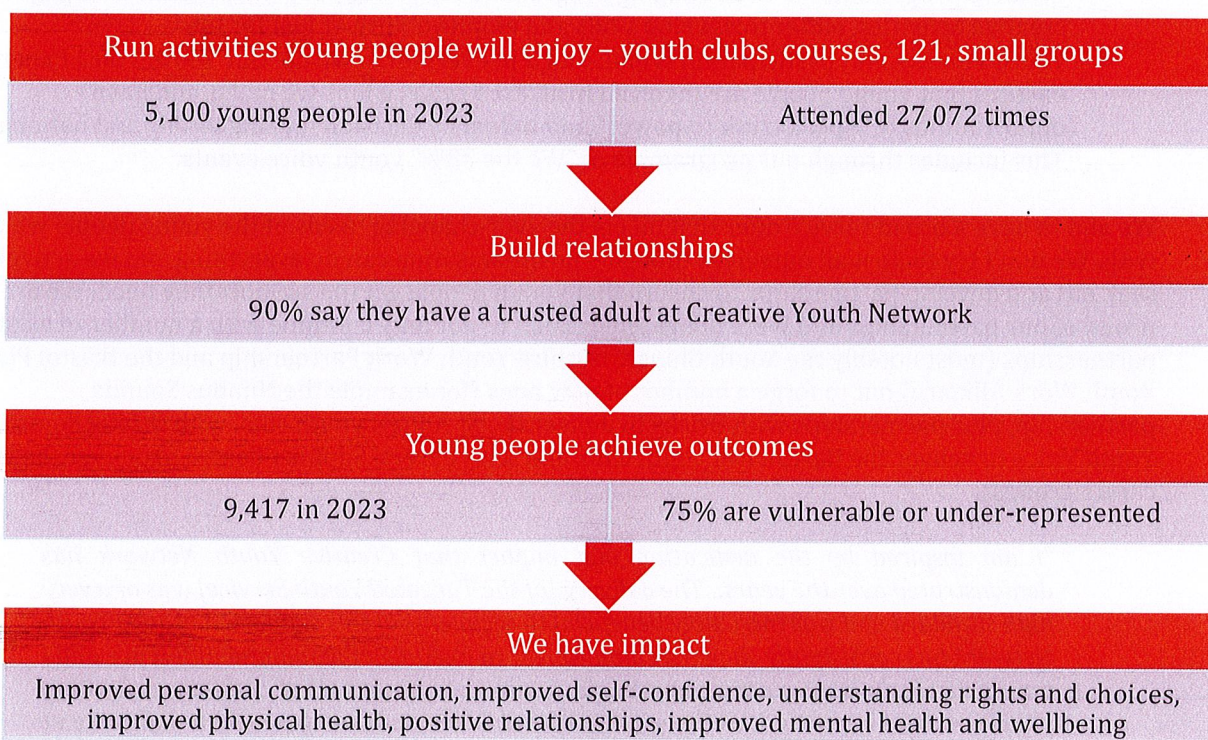
We aim to have a broad service offer that meets the ever-changing needs of the young people we work with. We don't try to do it all ourselves though – no organisation can do everything and we actively seek out and develop partnerships to ensure that young people get the support they need. We are proud of our partnerships and were delighted in 2023 to not only continue with a number of existing partnerships (most notably the South Gloucestershire Youth Work Partnership and the Bristol Play & Youth Work Alliance) but to forge a number of new ones (for example the Nimbus Sounds partnership, plus partnerships with Bricks to deliver the St Anne's youth club, with Bristol Somali Youth Voice to deliver the Barton Hill youth club, and with Carers' Support Centre to deliver the young carers groups).

"I am inspired by the dedication and impact that Creative Youth Network has demonstrated over the years...The delivery [of the Targeted Youth Service] was of a very high standard and was incredibly beneficial to recipients of this support...Creative Youth Network has consistently shown a commitment to making a meaningful difference and I am particularly keen on their approach to advocate on behalf of children and young people and the opportunities they provide for children and young people to influence at a service and strategic level...Unfortunately, like many authorities, Bristol is in a position where it has had to make financial savings and so it had to make the difficult decision to stop funding this service despite it delivering so many positive outcomes for children and young people. That support is still needed and so I am pleased to see that Creative Youth Network continues to seek funding for a delivery model that they passionately believe in. I am also pleased that they continue to be robust, resourceful and dedicated to improving the wellbeing of children and young people in Bristol. They are a key partner in the city"
– Mark Lee, Commissioning Manager, Bristol City Council

Young People reaching their potential

At the heart of our success are the strong relationships we create between our staff and young people. A good relationship means young people are more willing to share their hopes and fears for the future and we are better able to help them achieve their goals. We ask young people about the relationship they have with our staff: in 2023 97% of young people said that the staff at CYN listened to them, 95% said they enjoyed their time at CYN, and 90% said there was an adult they trusted here. This bedrock of a strong, trusted relationship is vital when it comes to supporting young people. Whatever the situation a young person finds themselves in, our staff are there to walk the journey with them. We know young people are progressing in their lives as a result of our work with over 9,000 outcomes recorded in 2023. These include measurable improvements in self-confidence, physical and mental health, social and family relationships, teamwork and communication and young people understanding their rights and responsibilities as citizens. Many have learned new skills and made new friends as a result.

Our theory of change



Our impact in 2023

During 2023 Creative Youth Network –

- Worked with 5,100 young people, who collectively attended our programmes 27,072 times
- Supported 3,225 young people known to be disadvantaged, seldom heard or from an under-represented background (this includes young people from racialised communities, entitled to free school meals, who are disabled, have poor mental health, are in care, are LGBT+, and other protected characteristics). We know that this significantly under-estimates the

**Creative Youth Network
Trustees' Report
For the year ended 31 December 2023**

proportion of young people fitting these categories (as we are not able to collect this kind of personal information for each and every young person or intervention, and often they may not wish to share it).

- Created effective and trusted relationships with young people – 90% of young people said they have a trusted adult at Creative Youth Network, and 97% said that the staff at CYN listen to them. For some young people our staff are the only trusted adults in their lives.
- Recorded 9,417 outcomes by young people – again though, we know that this significantly under-represents the impact of our work as not all outcomes are recorded.
- Amplified the voices of young people – with a reach of 155,475 through our website, social media and other channels.

While still impressive, and vital work for the young people we support, some of these figures are lower than in 2022 and previous years. This reflects the significant reduction in service as a result of the Bristol funding cuts, discussed above. As part of our new 5 year strategy Creative Youth Network aims to re-grow to previous levels of delivery and impact, by securing new funding streams that will provide the depth/breadth of support young people deserve. This will be a long journey, most likely beyond the timeframe of the current 5 year strategy, but in the face of currently reduced services alongside increasing need from young people, their families and the community, it is an end goal that we are committed to achieve.

The impact of our work in 2023 is set out more fully in our separate Impact Report.

Safeguarding

At the heart of all we do is keeping young people safe. We work tirelessly with statutory agencies to ensure young people who are at risk of harm by family, friends or others get the support they need. During 2023 we oversaw 108 safeguarding cases, where our team had identified a young person as being at significant risk of harm or abuse – in each case ensuring that the young person got the support they needed whether from Creative Youth Network or other agencies. This is in addition to a significantly higher number of more everyday concerns that did not meet the threshold, and which typifies the vital work our delivery teams do day-in-day-out.

Objectives and activities

Objectives

Creative Youth Network (CYN) seeks to promote:

- The 'relief, care and protection' of children in need
- The promotion of education of children and young persons
- The furtherance of the material, physical, mental and spiritual welfare of any child
- The advancement of education

In setting the above objectives and the charity's activities to deliver them, the trustees have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Public benefit relating to our objects

- i) *The relief and care and protection of children and young persons who are in need.* CYN runs a range of courses, programmes and support for young people considered to be from disadvantaged backgrounds. These programmes provide care and protection for young people, enabling them to care better for themselves.
- ii) *The promotion of the education of children and young persons.* CYN's programmes include education in the arts, accreditation and academic learning.
- iii) *The furtherance of the material, physical, mental, and spiritual welfare of any child or young person who is in need or is being ill-treated or abused or otherwise is exposed to moral or physical or other danger or who is beyond the control of his parent or guardian or who has no parent or who is not receiving adequate education or training suitable to his age, ability or aptitude either by rendering care, advice, assistance, support or friendship directly or through any person whether or not the father or mother or other relative of any such child or young person, the expression father to include a natural father.* CYN works with young people from areas of poverty, black and minority ethnic, in care, excluded from school, lesbian, gay, bisexual and transgender (LGBT) and those with special educational needs and disabilities (SEND). Our programmes develop the physical welfare of these young people through performance arts such as dance and circus, mental welfare through personal development and conflict resolution programmes and through mentoring and one-to-one support. The material needs of young people are met through high quality buildings, food and facilities when required on all programmes.
- iv) *To educate and train persons in the theory and practice of the education and care of such children and young persons.* All staff receive regular training in the theory and practice of supporting young people.
- v) *To promote and/or carry out research into any or all of the matters hereinbefore referred to and to publish the useful results thereof.* Regular monitoring and evaluation enables improved service delivery.

Strategic Plans for the Future

During 2023 the board of trustees approved a new organisational strategy, which is available at <https://www.creativeworldnetwork.org.uk/our-strategy-2023-28>. Under this strategy the charity has adopted four key priority themes for 2023-2028:

- 1) Trusted People
- 2) Safe Places and Spaces
- 3) Securing the Funding Young People Deserve
- 4) Youth Voice and Social Action

**Creative Youth Network
Trustees' Report
For the year ended 31 December 2023**

Pillar 1 – Trusted People

Youth work is all about people and relationships, so investing in our team (staff and volunteers) is the single most important thing we can do to ensure a high quality youth work and creative offer. Activity under this strategic theme includes:

- An enhanced training and support offer, ensuring that young people have the best possible youth workers and that staff feel that they belong and are invested in at Creative Youth Network.
- Continue to deliver on our equity, diversity & inclusion plan – ensuring that our workforce is representative of the young people and communities we work with.
- Continue to embed the Mental Health at Work Commitment into Creative Youth Network's culture and employment practices.
- Enhance our commitment to recruiting young people into our workforce and young trustees onto our board.

Pillar 2 – Places and Spaces

Young people have also told us how much they value the places and spaces where we offer our youth work and creative activities. A sense of belonging is crucial for everyone's sense of self and community, and young people tell us that the youth clubs and community venues from which we deliver our programmes are important as 'their' spaces, where they can feel safe. Activity under this strategic theme includes:

- Prioritise keeping our youth clubs and creative spaces open, accessible, welcoming and vibrant, and actively work to expand and improve them where possible.
- Deliver on our renewed vision for the Station as a destination for young people and creativity.
- Deliver the vision of the Courts as a Creative Enterprise Hub.
- Develop and deliver on a renewed vision for the Kingswood Estate.
- Invest in environmental improvements across the places & spaces under our ownership or management – taking tangible steps towards our carbon net zero target.

Pillar 3 – Secure the Funding Young People Deserve

The UK's youth sector operates at a fraction of the scale and budget that it used to. At the same time, levels of need amongst young people and their families is increasing, and casework has become substantially more complex. So we have ever-shrinking budgets (plus of course the cost of living crisis pushing costs up) – but *we aren't prepared to keep cutting back on services for vulnerable young people*. We therefore need to make a step change in Creative Youth Network's ability to generate income from other sources, to meet the growing needs of young people. Activity under this strategic theme includes:

- Working collaboratively across the youth and creative sectors to secure funding from previously untapped sources such as health & social care, criminal justice and education – with an emphasis on growing the sector as a whole, rather than competing for funds within it.
- Begin funding interventions through the Alternative Learning Provision (ALP) framework and spot purchase arrangements, including retaining a core 1:1 offer for those young people who most need it.
- Increase income from our estates, to be reinvested into services for young people.

**Creative Youth Network
Trustees' Report
For the year ended 31 December 2023**

- Continue efforts to diversify our fundraising.

Pillar 4 – Youth Voice and Social Action

Young people want to make things fairer and better, but they get way less than their fair share of decision making authority. Creative Youth Network has a proud record of giving young people a voice. Of getting their stories heard, and taking their views to decision makers to effect change. We have good links and strong channels for amplifying young voices, including through our creative programmes (after all, creativity is inherently about self-expression) – but there is a whole lot more we can and should be doing. Activity under this strategic theme includes:

- Significantly increase our ability to amplify youth voice – getting young people's voices heard and achieving practical and social change as a result. This will include getting voices heard nationally as well as locally, over the 5 year strategy span.
- Deliver on our new Participation Strategy, including developing our flagship young leaders' programme and a refreshed programme for employing young people within CYN (including apprenticeships and creative commissioning).
- Secure the NYA's "Hear by Right" accreditation, to ensure we achieve best practice in youth participation.
- Prioritise equity, diversity & inclusion – CYN will become a more diverse and inclusive workplace.
- Prioritise sustainability – by 2027 CYN will have made significant progress on its journey to carbon net zero and have a clear plan for its remaining journey.

Priorities for 2024

The board of trustees recognised that they were setting an ambitious 5 year strategy, and that particularly in the wake of so much organisational and service delivery change in 2023, it was important to focus and prioritise in 2024. Agreed priorities for 2024 include:

- Manage the transition associated with the ending of commissioned youth services in Bristol and recommissioning in South Gloucestershire – ensuring the smoothest possible transition for young people and our staff team.
- Start offering services under framework and spot purchase models, to replace previous block contracts – including ALP.
- Define and deliver on our one team delivery model, including training/support programme.
- Secure funding for and deliver on our creative and other logic model priorities – ensuring that the programmes young people most need can keep running.
- Deliver on our new Participation Strategy – enhancing youth voice internally and externally.
- Complete the refurbishment of the Old Magistrates Courts and begin delivery as a Creative Enterprise Hub.
- Develop a new Estates Strategy, seeking to make the most of our assets financially (to reinvest in our core purpose) while remaining true to their community purpose.
- Continue to diversify our fundraising, to ensure the continuation and where possible expansion of our full range of youth work and creative offers.
- Ensure fit for purpose organisational systems to support the smooth delivery of all the above.

Priorities for subsequent years will be agreed as part of the annual review process.

Creative Youth Network

Trustees' Report

Ongoing throughout the whole 5 years will be a significant focus on *Equity, Diversity and Inclusion* (making Creative Youth Network a more diverse and inclusive workplace) and *Environmental Sustainability* (we need to make significant progress towards carbon net zero and have a clear roadmap for beyond 2028).

Financial review

2023 was an extremely challenging year financially, as the organisation had to simultaneously manage the loss of the TYS contracts (combined value £1.9m annually – approximately 45% of the charity's annual income) and the Courts capital project (total cost £7.5m, with a number of actual and potential cost escalations that had to be managed during the course of the year).

The Courts

The 'headline' figures for total income (£7.6m) and net income (£4.1m) as reported in these audited accounts need to be understood in the context of the Courts capital project. Income recognition rules mean that one-off capital grants received for the refurbishment project are reported as income, meaning that we are reporting a significant surplus for 2023 when in fact, excluding the capital project, the organisation ran at an underlying financial deficit.

Creative Youth Network has spent (up to and including 2023) and will spend (in 2024 and potentially beyond) the full amount of all capital grants receivable for the Courts capital project. This is reflected in the restricted fund balance of £5,146,518 as at 31 December 2023 (see Note 15, Funds).

While the charity's net assets have grown from £14,598,490 to £18,649,915, this reflects the increased value of the Courts (as the formerly derelict building has been refurbished) and not an increase in free reserves or cash available to invest in services for young people.

To manage cashflow risks arising from the Courts capital project, in January 2024 Creative Youth Network entered into a £400,000 loan facility with CAF Bank, which was fully drawn down during Q1 and Q2 of 2024. The loan is secured with a legal charge against the Kingswood Estate, and is repayable on a capital/interest repayment basis over a 25 year term (interest only in year 1).

Revenue budget position

Excluding the above impacts from the Courts project, Creative Youth Network operated at an underlying revenue deficit for 2023:

Total income	£7,581,964	See Statement of Financial Activities
Less Courts income	£4,278,651	See note 3
Net adjusted income	£3,303,313	
Total expenditure	£3,530,539	See Statement of Financial Activities
Underlying deficit	£227,226	

This deficit reflects the difficult transition described above, from Bristol's commissioned youth services to lower value grant funding – plus associated restructure and redundancy costs.

**Creative Youth Network
Trustees' Report
For the year ended 31 December 2023**

The board of trustees have set a breakeven budget for 2024, based on anticipated total income of £2.5m (excluding the Courts project). Our ability to do this despite a significant reduction in income confirms that the painful but necessary restructure delivered during 2023 has been successful in ensuring that the charity operates in a robust and sustainable manner for the long term. The 2024 budget excludes the operational income/expenditure associated with the Courts once open (scheduled for June 2024). We anticipate that the Courts will operate at a deficit during its first year, pending full occupation.

Funds

At 31 December 2023, total funds were £18,649,915 (2022: £14,598,490), unrestricted funds were £6,357,527 (2022: £6,493,716), restricted funds were £5,146,518 (2022: £958,904) and endowment funds were £7,145,870 (2022: £7,145,870).

As explained above, the significant increase in restricted funds (and therefore total funds) represents grants received in relation to the Courts capital project and are not therefore free reserves available for reinvestment into service delivery.

Reserves policy

It is the policy of the charity to maintain unrestricted funds not invested in fixed assets or forming part of designated reserves (the 'free' reserves of the charity) of 3-6 months' running costs, which for 2023 were approximately £876,400 to £1,752,800 (2022: £1,037,400 to £2,074,800).

At 31 December 2023, 'free' reserves were £1,496,003 (2022: £1,624,554) which at approximately 5 months' running costs was within the target range. Note that reserves were intentionally built up in advance of the Courts capital project, anticipating that a significant investment from the charity's reserves would be required for that project.

Free reserves are expected to reduce during 2024 as the Courts capital project completes.

Designated capital fund

The designated capital fund of £2,380,941 (2022: £2,388,579) represents the Kingswood Estate, held in fixed assets. The trustees consider that this asset is being held for the long term activity of the charity and as such should be held in a designated capital fund. The fixed asset designated fund of £21,909 (2022: £21,909) represents the fixtures, fittings and equipment held by the charity which were not funded by endowment funding. These funds will reduce as depreciation is charged against the assets.

Investment Powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit.

Investment Policy

The organisation does not currently have an active investment portfolio. Previously this was due to the economic climate and corresponding low level of return on investments, plus the need to keep cash available for the Courts capital project. Going forward, the priority in the short term will be to repay the loan as quickly as possible.

**Creative Youth Network
Trustees' Report
For the year ended 31 December 2023**

Risk Review

The trustees undertake a quarterly review of the organisational risk register, which identifies the major risks to which the charity is exposed and the systems/mitigations in place to manage these.

Structure, governance and management

Governing document

Creative Youth Network, which changed its name from Kingswood Foundation Limited on 6 September 2011, is a company limited by guarantee, which became incorporated on 1 March 1973. It became a registered charity on 16 November 1973. Its charity registration number is 266318 and the company registration number is 01099684.

The charity is governed by the Memorandum and Articles of Association dated 1 March 1973.

A full list of trustees who have been members during the year is provided on page 1.

Organisation

The organisation is led by a Senior Management Team which in 2023 consisted of:

Post	Post holder	FTE
Chief Executive Officer	Mark Coates	Full time
Deputy CEO	Jack Beech (until December 2023)	Part time
Head of Central Services	Deborah Gee	Part time
Head of Creative	Emily Bull	Part time
Creative Director	Nicholas Young (until February 2023)	Part time
Head of Youth Services (Bristol)	Kate Gough (until August 2023)	Part time
Head of Youth Services	Hannah Panes*	Full time
Head of Fundraising & Communications	Rosie Fenlon	Part time
Head of Estates	Nick Carter (until April 2023)	Part time

* Hannah Panes was Head of Youth Services (South Gloucestershire) until 30/9/23, then also assumed responsibility for Bristol services following Kate Gough's departure, to become Head of Youth Services from 1/10/23.

The organisation is led by the Chief Executive Officer (CEO), reporting to the board of trustees, who are responsible for the governance of the organisation. The Senior Management Team support the CEO in the running of the organisation. The trustees, CEO and SMT jointly set the strategy and business plan, which is reviewed annually. The board of trustees appoint a Chair and a Treasurer, who have specific responsibilities for monitoring the operational and financial performance the charity. Day to day leadership and operational management is delegated to the CEO and SMT.

Trustee induction and training

The trustees are recruited in line with the Memorandum and Articles of Association. In summary, a trustee will express an interest, meet the Chair and CEO, and observe a board meeting, and if the prospective trustee wishes to join, and is deemed suitable by the board, she/he will be co-opted.

In line with our Participation Strategy, we aim to recruit two Young Trustees during 2024 as part of our organisational commitment to ensuring that young people are included at all levels of decision making.

Key management personnel

Key management personnel are considered to be the trustees and Senior Management Team. Salary of all personnel, including that of the SMT, is derived through a scoring and benchmarking policy based on the tasks and responsibilities in each role. A salary scale is used to ensure fair and equitable remuneration for all staff within CYN. It is reviewed when necessary to update for any cost of living inflationary increases and changes within the sector. The objective of the policy is to attract and retain a highly qualified and experienced staff team, with stable leadership, able to respond to changes in the external environment and to foster a staff culture of involvement and participation within the organisation.

Fundraising

CYN did not employ professional fundraisers or commercial participators during this or previous periods. For this reason, CYN is not currently registered with The Fundraising Regulator. The charity did not receive any complaints about its fundraising.

Statement of Trustees' Responsibilities

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**Creative Youth Network
Trustees' Report
For the year ended 31 December 2023**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

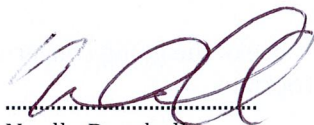
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Saffery LLP were appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees of the charity on 25 June 2024 and signed on its behalf by:



Noelle Rumball
Chair

Creative Youth Network

Independent Auditors Report to the Members of Creative Youth Network

Opinion

We have audited the financial statements of Creative Youth Network (the 'charity') for the year ended 31 December 2023, which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors Report to the Members of Creative Youth Network

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

In addition, the charity is subject to other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to its ability to operate or to avoid a material penalty. These include health and safety and safeguarding for children.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included

Creative Youth Network

Independent Auditors Report to the Members of Creative Youth Network

ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Michael Strong
(Senior Statutory Auditor)
For and on behalf of:
Saffery LLP
Chartered accountants and statutory auditors
St Catherine's Court
Berkeley Place
Bristol
BS8 1BQ

Date: **5 July 2024**

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

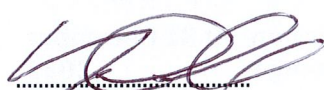
**Creative Youth Network
Statement of Financial Activities including income and expenditure account
For the year ended 31 December 2023**

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £	Unrestricted funds £	Restricted Endowment funds £	Total 2022 £
Income and Endowments from:								
Donations and legacies		50,892	-	-	50,892	21,998	-	21,998
Charitable activities	3	3,021,854	4,501,793	-	7,523,647	3,666,158	1,178,726	4,844,884
Other trading activities		1,822	-	-	1,822	94,675	-	94,675
Investment income		5,603	-	-	5,603	1,619	-	1,619
Total Income		3,080,171	4,501,793	-	7,581,964	3,784,450	1,178,726	4,963,176
Charitable activities	4	(3,216,360)	(314,179)	-	(3,530,539)	(3,727,211)	(422,544)	(4,149,755)
Total Expenditure		(3,216,360)	(314,179)	-	(3,530,539)	(3,727,211)	(422,544)	(4,149,755)
Net income/(expenditure)		(136,189)	4,187,614	-	4,051,425	57,239	756,182	813,421
Transfers between funds	15	-	-	-	-	-	-	-
Net movement in funds		(136,189)	4,187,614	-	4,051,425	57,239	756,182	813,421
Total funds brought forward		6,493,716	958,904	7,145,870	14,598,490	6,436,477	202,722	13,785,069
Total funds carried forward		6,357,527	5,146,518	7,145,870	18,649,915	6,493,716	958,904	14,598,490

**Creative Youth Network
Balance Sheet
As at 31 December 2023**

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	9	-	-
Tangible assets	10	17,788,642	12,703,678
		<u>17,788,642</u>	<u>12,703,678</u>
Current assets			
Stocks		-	192
Debtors	11	933,308	543,452
Cash at bank and in hand		892,136	2,590,070
		<u>1,825,444</u>	<u>3,133,714</u>
Creditors: Amounts falling due within one year	12	<u>(964,171)</u>	<u>(1,238,902)</u>
Net current assets		<u>861,273</u>	<u>1,894,812</u>
Net assets		<u>18,649,915</u>	<u>14,598,490</u>
Funds of the charity:			
Endowment funds	15	7,145,870	7,145,870
Restricted funds	15	5,146,518	958,904
Unrestricted income funds			
Unrestricted funds	15	<u>6,357,527</u>	<u>6,493,716</u>
Total funds		<u>18,649,915</u>	<u>14,598,490</u>

The financial statements on pages 18 to 39 were approved by the trustees, and authorised for issue on 25 June 2024 and signed on their behalf by:



Noelle Rumball
Chair

Company Registration Number: 01099684

**Creative Youth Network
Statement of Cash Flows
For the year ended 31 December 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net income		4,051,425	813,421
Adjustments to cash flows from non-cash items			
Depreciation		7,640	21,869
Investment income		5,603	(1,619)
		<u>3,903,412</u>	<u>833,671</u>
Working capital adjustments			
(Increase)/decrease in stocks		192	660
(Increase)/decrease in debtors	11	(389,856)	(177,664)
Increase/(decrease) in creditors	12	(274,731)	102,631
Net cash flows from operating activities		<u>(3,400,273)</u>	<u>(759,298)</u>
Cash flows from investing activities			
Interest receivable and similar income		(5,603)	1,619
Purchase of tangible fixed assets	10	(5,092,604)	(573,973)
Net cash flows from investing activities		(5,098,207)	(572,354)
Cash flows from financing activities			
Interest payable and similar charges		-	-
Net increase/(decrease) in cash and cash equivalents		(1,697,934)	186,944
Cash and cash equivalents at 1 January		<u>2,590,070</u>	<u>2,403,126</u>
Cash and cash equivalents at 31 December		<u>892,136</u>	<u>2,590,070</u>

All of the cash flows are derived from continuing operations during the above two periods.

Analysis of net debt	At 1 January 2023	Cashflows	Other non- cash changes	At 31 December 2023
Cash	2,590,070	(1,697,934)	-	892,136
Loans falling due within one year	(93,669)	-	-	(93,669)
Total	<u>2,496,401</u>	<u>(1,697,934)</u>	-	<u>798,467</u>

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2023

1. Company status

The company is a registered charity and a company limited by guarantee without share capital incorporated in England and Wales. The guarantors are the members of the charity to the extent of £1 each.

The address of its registered office is:

20 Old School House
Kingswood Foundation Estate
Britannia Road
Kingswood
Bristol
BS15 8DB

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Charities Act 2011.

Creative Youth Network meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy note(s).

The accounts are presented in sterling which is also the functional currency of the charity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2023

Key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The following are the critical judgements and estimates that the trustees have made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

The charity's freehold properties are held at valuation. The valuations are prepared by independent qualified valuers and based either on fair market value or a depreciated replacement cost (DRC) basis as appropriate. The carrying amount of freehold property at the year end is £17,700,093 (2022 - £12,607,489).

Income and endowments

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Contract income is recognised as the charity performs the services to which the income relates.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Other trading income is recognised when the relevant event or club takes place.

Income from rental or room hire is recognised in the period to which the income relates.

Expenditure

Resources expended are accounted for on an accruals basis and have been classified under headings that aggregate all costs related to that activity. Resources expended include attributable VAT which cannot be recovered. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resource, specifically on the basis of the proportion of direct costs per activity.

Direct costs, including directly attributable salaries, are allocated on an actual basis to the activities. Overheads and other salaries are allocated between activities in proportion to income.

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2023

Governance costs include the costs of governance arrangements which relate to the general running of the charity. These costs are associated with constitutional and statutory requirements and include costs associated with the strategic management of the charity's activities.

Taxation

The Charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible fixed assets are included in the balance sheet at historical cost. The cost of intangible fixed assets includes any incidental expenses of acquisition.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows. Amortisation commences from the date at which the intangible asset is in use.

Asset class	Amortisation method and rate
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Software	25% straight line
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Tangible fixed assets

Tangible fixed assets, other than freehold properties, are included in the balance sheet at historical cost. The cost of tangible fixed assets includes any incidental expenses of acquisition.

Freehold property is carried at valuation. All properties are revalued on a periodic basis, with sufficient regularity to ensure that the carrying amount does not differ materially from the fair value of each property at the financial year end. The cost of work carried out on the modernisation and improvements between valuations is capitalised. Freehold properties are reviewed every year for impairment.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less estimated residual value, on a straight-line basis over their expected useful lives. The applicable depreciation rates are as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	12.5 - 25% straight line
Leasehold improvements	4% straight line
Freehold property	nil

Nil depreciation is charged on freehold properties due to their high residual values.

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2023

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out method (FIFO).

Fund structure

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the objectives of the charity 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 of each designated fund is set out in the notes to the financial statements.

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 cost 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.

Expendable endowment funds are grant funding and donations for tangible fixed assets for the charity's own continuing use. The depreciation on the related asset is charged against the fund as it is recognised as expenditure in the statement of financial activities.

Operating leases

Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pensions

The charity operates a defined contribution scheme as well as a defined benefit scheme for employees. The assets of the schemes are held separately from those of the charity.

The defined benefit pension scheme is a multi-employer scheme. The charity only has one employee included in the scheme. As the charity is unable to identify its share of the assets and liabilities of the scheme on a consistent and reliable basis, the scheme is treated by the charity as if it were a defined benefit contribution scheme, in accordance with FRS 102. The latest actuarial valuation was conducted in March 2023; the next valuation date is March 2025.

The charity also offers a defined contribution contractual workplace pension scheme through a multi-employer trust, The People's Pension Trust. Payments are charged to the statement of financial activities in the accounting period in which they are paid.

Financial instruments

Classification

The charity holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the charity's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Creative Youth Network

Notes to the Financial Statements Year Ended 31 December 2023

3. Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £
Courts Development Project	101,513	4,177,138	4,278,651
Estates and the Station	1,060,001	104,679	1,164,680
Creative Department	(1,199)	99,801	98,602
Youth Services	1,861,539	120,175	1,981,714
	<u>3,021,854</u>	<u>4,315,537</u>	<u>7,523,647</u>

	Unrestricted funds £	Restricted funds £	Total 2022 £
Courts Development Project	-	802,644	802,644
Estates and the Station	1,004,797	55,076	1,059,873
Creative Department	100,654	112,092	212,746
Youth Services	2,560,707	208,914	2,769,621
	<u>3,666,158</u>	<u>1,178,726</u>	<u>4,844,884</u>

The charitable company receives government grants, defined as funding from Bristol City Council, South Gloucestershire Council and Arts Council England to fund charitable activities. The total value of such grants in the period ending 31 December 2023 was £302k (2022: £301k). There are no unfulfilled conditions or contingencies attaching to these grants.

Unrestricted funds relate to income generated through charitable trading activity, including rental and hire income, contracts and fees. Restricted income relates to grants and income from charitable trusts.

Income as reported above relates to the following:

Courts Development Project	Capital income relating to the project to refurbish Bristol's old magistrates court
Estates and the Station	Income from the charity's land and buildings, primarily rent, licence fees, hire fees and associated charges
Creative Department	Contract income and grants for the work of our Creative department
Youth Services	Contract income and grants for the work of our Youth Services department

Creative Youth Network

Notes to the Financial Statements Year Ended 31 December 2023

4. Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2023 £
Estates and the Station	1,005,343	136,401	1,141,744
Creative Department	125,340	52,703	178,043
Youth Services	1,638,161	572,591	2,210,752
	<u>2,768,844</u>	<u>761,695</u>	<u>3,530,539</u>

	Activity undertaken directly £	Activity support costs £	Total 2022 £
Estates and the Station	828,456	10,408	838,864
Creative Department	199,751	83,572	283,323
Youth Services	2,335,680	691,888	3,027,568
	<u>3,363,887</u>	<u>785,868</u>	<u>4,149,755</u>

Expenditure as reported above relates to the following:

Estates and the Station	Expenditure on the charity's land and buildings, primarily maintenance, running costs, and staffing to deliver services for tenants and hirers
Creative Department	Expenditure delivering our Creative programme for young people
Youth Services	Expenditure delivering our Youth Services including open access youth clubs and targeted support programmes

Creative Youth Network

**Notes to the Financial Statements
For the year ended 31 December 2023**

5. Analysis of support costs

Support costs allocated to charitable activities

	Governance costs	Office/IT	Human Resources	Premises costs including depreciation	Total 2023
	£	£	£	£	£
Estates and the Station	11,743	247,617	11,943	(134,902)	136,401
Creative Department	1,506	31,765	1,532	17,900	52,703
Youth Services	19,721	415,813	20,055	117,002	572,591
	<u>32,970</u>	<u>695,195</u>	<u>33,530</u>	<u>-</u>	<u>761,695</u>

	Governance costs	Office/IT	Human Resources	Premises costs including depreciation	Total 2022
	£	£	£	£	£
Estates and the Station	7,249	6,883	165,692	(169,416)	10,408
Creative Department	2,441	2,318	55,802	23,011	83,572
Youth Services	21,990	20,881	502,612	146,405	691,888
	<u>31,680</u>	<u>30,082</u>	<u>724,106</u>	<u>-</u>	<u>785,868</u>

6. Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023	2022
	£	£
Operating lease expense	16,052	35,341
Auditors' remuneration - audit	12,350	11,750
Auditors' remuneration - other	2,400	2,300
Depreciation of tangible fixed assets	<u>7,640</u>	<u>21,869</u>

7. Trustees' remuneration and expenses

During the year the charity made the following transactions with trustees:

Expenses re-imbursed to Trustees totalled £287 (2022: £289).

No remuneration was paid to trustees in the current or prior year.

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2023

8. Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Wages and salaries	1,878,198	2,307,421
Social security costs	156,019	198,124
Pension costs	57,175	69,602
Termination payments	59,612	1,169
	<u>2,151,004</u>	<u>2,576,316</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023	2022
	No	No
Average number of employees	<u>98</u>	<u>127</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full-time equivalents was as follows:

	2023	2022
	No	No
Fundraising	2	3
Estates	15	15
Creative	3	6
Finance, HR, IT and Marketing	11	12
Youth Services	31	46
	<u>62</u>	<u>82</u>

The number of employees whose emoluments fell within the following bands was:

	2023	2022
	No	No
£60,001 - £70,000	1	-
£70,001 - £80,000	-	1

The total employee benefits of the key management personnel of the charity were £336,480 (2022 - £413,718). Key management personnel are considered to be the nine members of the Senior Management Team as listed on page 11 (2022: nine members of staff were considered key management personnel).

Creative Youth Network

Notes to the Financial Statements
For the year ended 31 December 2023

9. Intangible fixed assets

	Software assets £	Total £
Cost		
At 1 January 2023	43,822	43,822
At 31 December 2023	43,822	43,822
Amortisation		
At 1 January 2023	43,822	43,822
Charge for the year	-	-
At 31 December 2023	43,822	43,822
At 31 December 2023	-	-
At 31 December 2022	-	-

Creative Youth Network

Notes to the Financial Statements
For the year ended 31 December 2023

10. Tangible fixed assets

	Freehold property £	Leasehold property improvements £	Fixtures, fittings and equipment £	Total £
Cost or valuation				
At 1 January 2023	12,607,489	190,993	647,292	13,445,774
Additions	5,092,604	-	-	5,092,604
Disposals	-	-	-	-
Revaluation	-	-	-	-
At 31 December 2023	17,700,093	190,993	647,292	18,538,378
Depreciation				
At 1 January 2023	-	102,414	639,682	742,096
Charge for the year	-	7,640	-	7,640
Eliminated on disposals	-	-	-	-
At 31 December 2023	-	110,054	639,682	749,736
Net book value				
At 31 December 2023	17,700,093	80,939	7,610	17,788,642
At 31 December 2022	12,607,489	88,579	7,610	12,703,678

Freehold property additions in the year relate to the Courts development project.

Kingswood Estate, The Station and Bridewell were revalued as at 31 December 2019, by means of an external formal independent professional valuation by Alder King, Chartered Surveyors.

Kingswood Estate is valued on an open market basis, on the basis of its existing use and subject to the tenancies and licences currently in place. The historic cost of the Kingswood site is £2,331,857. The revalued cost of the Kingswood site is £2,300,000. During the year, a valuation of Kingswood Estate was carried out for lending purposes only. The valuation by Pinders on behalf of CAF Bank valued the property at market value of between £2,200,000 and £2,600,000.

The Station and Bridewell (including the Courts) are considered to be properties of a specialist nature and have been valued using the Depreciated Replacement Cost method of valuation. The Station was acquired and subsequently refurbished utilising a Lottery Grant. As such, there is currently a charge over the property, preventing a sale within a period of twenty years from the commencement of funding. The historic cost of the Station is £4,954,482 and Bridewell is £906,326. The revalued cost of the Station is £6,140,000 and that of Bridewell is £3,365,000. There have been total capitalised additions to Bridewell since 2021 totalling £5,804,056, being redevelopment costs.

The trustees are satisfied that the valuations remain appropriate in light of current market conditions.

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2023

11. Debtors

	2023	2022
	£	£
Trade debtors	132,726	145,637
Other debtors	570,013	257,788
Prepayments	44,313	57,857
Accrued income	-	82,170
	<u>747,052</u>	<u>543,452</u>

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	441,575	223,553
Other taxation and social security	21,690	51,486
Other creditors	107,935	115,446
Accruals	339,913	42,237
Deferred income	53,058	806,180
	<u>964,171</u>	<u>1,238,902</u>

Included within other creditors is £93,669 (2022 - £93,669) in respect of loan finance received by the charity. The loan is denominated in sterling, with a nominal interest rate of 1.95% and is repayable on demand.

13. Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Within one year	13,121	19,735
Between one and five years	7,670	6,977
	<u>20,791</u>	<u>26,712</u>

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2023

14. Amounts receivable under operating leases

At the year end, the future minimum lease payments under non-cancellable operating leases on land and buildings due to the charity were:

	2023	2022
	£	£
Due within one year	565,360	559,144
Due between one and five years	804,490	566,893
Due after five years	35,478	58,583
	1,405,328	1,184,620

15. Funds

	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£
Endowment funds					
Expendable endowment	5,974,648	-	-	-	5,974,648
Revaluation reserve – the Station	1,171,222	-	-	-	1,171,222
Total endowment funds	7,145,870	-	-	-	7,145,870
Unrestricted funds					
Designated capital fund - Kingswood	2,388,579	-	(7,638)	-	2,380,941
Designated capital fund – Bridewell	-	-	-	824,274	824,274
Revaluation reserve - Bridewell	2,458,674	-	-	-	2,458,674
Fixed asset designated fund	21,909	-	-	-	21,909
Designated unrestricted fund	4,869,162	-	(7,638)	824,274	5,685,798
General unrestricted fund	1,624,554	3,080,171	(3,208,722)	(824,274)	671,729
Total unrestricted funds	6,493,716	3,080,171	(3,216,360)	-	6,357,527

Creative Youth Network

Notes to the Financial Statements For the year ended 31 December 2023

	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
Restricted funds					
<i>Courts development project</i>	802,644	4,177,138	-	-	4,979,782
<i>Estates</i>					
St James Place Charitable Foundation - Station Duty and Crisis Fund	8,358	24,903	(24,961)	-	8,300
<i>Youth services</i>					
Esmee Fairbairn Foundation	18,764	7,411	(26,175)	-	-
The National Lottery Community Fund – Partnerships South West Region	49,857	100,903	(99,711)	-	51,049
Wesport Together Fund	633	209	(842)	-	-
Wesport Crime Prevention Through Sport Fund	-	4,260	(2,130)	-	2,130
Wesport Children & Young People Positive Activities Grant	-	7,392	(3,696)	-	3,696
<i>Creative Department</i>					
Arts Council England	(2,839)	-	-	-	(2,839)
The National Foundation for Youth Music	44,987	44,988	(55,519)	-	34,456
Joyce Fletcher Charitable Trust	2,000	-	(2,000)	-	-
The Spielman Charitable Trust	10,000	10,000	(12,500)	-	7,500
The Singer Foundation	-	4,997	-	-	4,997
The Marchus Trust	-	4,816	(2,007)	-	2,809
The Nisbet Trust	-	30,000	(17,500)	-	12,500
Schroder Charity Trust	-	5,000	(1,250)	-	3,750
<i>Core</i>					
Paul Hamlyn Foundation – Youth Fund	24,500	3,000	(27,500)	-	-
The National Lottery Community Fund – RC South West Region	-	76,776	(38,388)	-	38,388
Total restricted funds	958,904	4,501,793	(314,179)	-	5,146,518
Total funds	14,598,490	7,581,964	(3,530,539)	-	18,649,915

Creative Youth Network

Notes to the Financial Statements Year Ended 31 December 2023

Endowment funds

Grant funding and donations for tangible fixed assets for the charity's own continuing use are accounted for as expendable endowment, with the depreciation on the related asset charged against the fund as it is recognised as expenditure in the statement of financial activities.

The revaluation reserve relates to the revaluation of The Station.

Designated funds

The "Designated capital fund – Kingswood" represents the Kingswood Estate, held in fixed assets. The trustees consider that this asset is being held for the long-term activity of the charity and as such should be held in a designated capital fund.

The "Designated capital fund – Bridewell" represents the unrestricted aspect of the Courts development, held in fixed assets. The trustees consider that this asset is being held for the long-term activity of the charity and as such should be held in a designated capital fund.

The fixed asset designated fund represents the fixtures, fittings and equipment held by the charity which have not been funded through endowment funding.

A separate revaluation reserve is included here for the uplift in valuation related to Bridewell.

Restricted funds

The purposes of the restricted funds are as follows:

Courts Development

The £4,793,526 restricted fund relates to the restricted element of capital expenditure on the Courts development to date.

Estates

Estates funding is used to maintain and improve the land and property, to provide quality space to tenants and users.

Youth Services

Restricted funds for youth services relate to specific strands of delivery within Creative Youth Network's open access youth clubs and targeted support services for young people. In the case of the National Lottery Partnerships fund, this also funds partnership coordination of the South Gloucestershire Youth Work Partnership.

Creative Department

Restricted funds for creative relate to Creative Youth Network's programme of creative activities, courses and career development within the creative sector. The National Foundation for Youth Music grant funds the Nimbus Sounds partnership with Aspiration Creation Elevation, Basement Studio and Trinity Centre.

Creative Youth Network

Notes to the Financial Statements
Year Ended 31 December 2023

	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£
Endowment funds					
Expendable endowment	5,974,648	-	-	-	5,974,648
Revaluation reserve - the Station	1,171,222	-	-	-	1,171,222
Total endowment funds	7,145,870	-	-	-	7,145,870
Unrestricted funds					
Designated capital fund - Kingswood	2,396,217	-	(7,638)	-	2,388,579
Revaluation reserve - Bridewell	2,458,674	-	-	-	2,458,674
Fixed asset designated fund	36,140	-	(14,231)	-	21,909
	4,891,031	-	(21,869)	-	4,869,162
General unrestricted fund	1,545,446	3,784,450	(3,705,342)	-	1,624,554
Total unrestricted funds	6,436,477	3,784,450	(3,727,211)	-	6,493,716

Creative Youth Network

Notes to the Financial Statements
Year Ended 31 December 2023

	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£
Restricted funds					
<i>Courts development project</i>	-	802,644	-	-	802,644
<i>Estates</i>					
St James Place Station Duty and Crisis Fund	8,243	25,076	(24,961)	-	8,358
Leonard Laity Stoate Foundation	1,000	-	(1,000)	-	-
Barclays	91,667	-	(91,667)	-	-
<i>Youth services</i>					
Esmee Fairbairn	19,233	74,113	(74,582)	-	18,764
Big Lottery Youth Investment Fund	39,291	99,712	(89,146)	-	49,857
BBC Children in Need	(16,617)	33,189	(16,572)	-	-
Wesport Together Fund	-	1,900	(1,267)	-	633
<i>Creative Department</i>					
Arts Council England	-	25,555	(28,394)	-	(2,839)
Austin & Hope Pilkington	4,583	-	(4,583)	-	-
BBC Children in Need Inspiring Futures	22,974	26,610	(49,584)	-	-
National Foundation for Youth Music	7,348	2,940	(10,288)	-	-
National Foundation for Youth Music	-	44,987	-	-	44,987
Joyce Fletcher Charitable Trust	-	2,000	-	-	2,000
Spielman Charitable Trust	-	10,000	-	-	10,000
<i>Core</i>					
Paul Hamlyn Follow on Funding	25,000	30,000	(30,500)	-	24,500
Total restricted funds	202,722	1,178,726	(422,544)	-	958,904
Total funds	13,785,069	4,963,176	(4,149,755)	-	14,598,490

Creative Youth Network

Notes to the Financial Statements
For the year ended 31 December 2023

16. Analysis of net assets between funds

	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Endowment funds - revaluation reserve	Expendable endowment funds	Total funds
2023	£	£	£	£	£	£
Intangible fixed assets	-	-	-	-	-	-
Fixed assets	-	5,685,798	5,070,817	1,171,222	5,860,805	17,788,642
Current assets	1,358,609	-	352,992	-	113,843	1,825,444
Current liabilities	(686,880)	-	(277,291)	-	-	(964,171)
Total net assets	671,729	5,685,798	5,146,518	1,171,222	5,974,648	18,649,915

	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Endowment funds - revaluation reserve	Expendable endowment funds	Total funds
2022	£	£	£	£	£	£
Intangible fixed assets	-	-	-	-	-	-
Fixed assets	-	4,869,007	802,644	1,171,222	5,860,805	12,703,678
Current assets	2,863,611	-	156,260	-	113,843	3,133,714
Current liabilities	(1,238,902)	-	-	-	-	(1,238,902)
Total net assets	1,624,709	4,869,007	958,904	1,171,222	5,974,648	14,598,490

17. Related party transactions

During the year the charity made the following related party transactions:

Key management personnel

Expenses paid to key management personnel totalled £287 (2022: £1,049).

The remuneration of key management personnel is disclosed in Note 8. At the balance sheet date, the amount due to key management personnel was £nil (2022 - £nil).

Other related party transactions

A total of £1,040 was paid to CVS South Gloucestershire for services provided at arm's length in the year (2022: £1,264). Nil was owed by the charity as at the year end. CVS is connected by nature of Deborah Gee acting as a Trustee for CVS as a representative of Creative Youth Network.

**Notes to the Financial Statements
For the year ended 31 December 2023**

18. Financial instruments

Categorisation of financial instruments

	2023	2022
	£	£
Financial assets that are debt instruments measured at amortised cost	1,718,131	3,075,664
Financial liabilities measured at amortised cost	942,481	1,187,416

Financial assets measured at amortised cost comprise cash and cash equivalents, trade debtors, accrued income and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, accruals, grants payable and other creditors.

19. Capital commitments

There were capital commitments of £330,921 at the year-end (2022: £5,216,203). This represents the remaining value of the main contract for refurbishment of the Courts.

20. Post balance sheet events

In January 2024 a charge was registered by CAF Bank Limited over the freehold land at The Kingswood Estate, being the agreed security for a loan taken out by Creative Youth Network to complete the redevelopment of the Courts. The loan (£400,000) was fully drawn down between February and June 2024.

The Courts capital project achieved practical completion in May 2024 and the building formally opened in June 2024.

CREATIVE YOUTH NETWORK

England & Wales - Charity number 266318

Accounts

Creative Youth Network
(A company limited by guarantee)
Annual Report and Financial Statements for the year ended
31 December 2022

Company registration number: 01099684
Charity registration number: 266318

Saffery Champness
CHARTERED ACCOUNTANTS

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Creative Youth Network

Board of Trustees and Advisors

Chief Executive Officer

Mark Coates

Trustees

William Howard Robert Durie OBE (resigned 20 September 2022)

Joanna Grant

Raj Kakar-Clayton (resigned 10 January 2023)

Robert Nye, acting Chair, Treasurer

Kirsty Swan

Maria Imran (resigned 20 September 2022)

Lucio Mesquita (resigned 20 November 2022)

Andrew Smith

Katherine Ward

James Foreman

Akilah Walton (appointed 1 March 2022)

Kayleigh Wainwright (appointed 1 March 2022)

Kyra Neubauer (appointed 1 March 2022, resigned 17 April 2023)

Mohammed Rashid (appointed 1 March 2022)

Neil Bennett (appointed 24 February 2023)

Noelle Rumball (appointed 14 November 2022, became chair upon appointment)

Principal address and Registered Office

20, Old School House

Kingswood Foundation Estate

Britannia Road

Kingswood

Bristol, BS15 8DB

The charity is incorporated in England and Wales.

Company Registration Number

01099684

Charity Registration Number

266318

Bankers

Unity Trust Bank

Nine Brindley place

Birmingham, B1 2HB

Auditor

Saffery Champness

St Catherine's Court

Berkeley Place

Bristol, BS8 1BQ

Trustees' Report

The trustees present their report and the audited financial statements for the year ended 31 December 2022.

The accounts have been drawn up in compliance with the 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 2015) ('SORP'), the Companies Act 2006 and in accordance with the charity's Memorandum and Articles of Association.

Achievements and performance

2022 was, once again, a challenging year in terms of external pressures and the operating environment (not least the cost of living crisis, nation- and sector-wide recruitment and retention challenges, and an increasingly difficult fundraising climate), but it was again a year in which Creative Youth Network's team stepped up and delivered for young people.

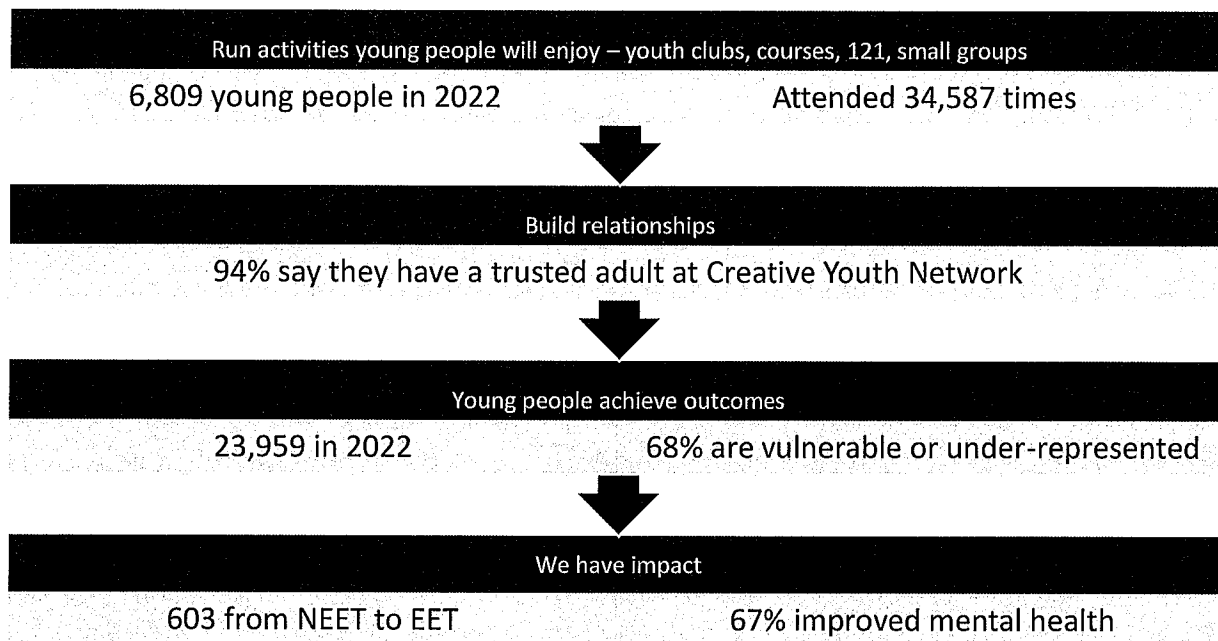
During the year we supported 6,809 young people (2021: 5,724) who collectively achieved 23,959 recorded positive outcomes (2021: 23,448).

Working with some of the most vulnerable 11-25 year olds, our dedicated staff and volunteers make sure that young people get the right support at the right time – overcoming the barriers they face, offering opportunities they would not otherwise have, and empowering them to shape their own futures.

Young People reaching their potential

At the heart of our success are the strong relationships we create between our staff and young people. A good relationship means young people are more willing to share their hopes and fears for the future and we are better able to help them achieve their goals. We routinely ask young people about the relationship they have with our staff and 94% say their worker is someone who listens to and understands them. This is vital to helping them rebuild family relationships, find a home, learn a new skill or have their say. Whatever the situation a young person finds themselves in, our staff are there to walk the journey with them. We know young people are progressing in their lives as a result of our work with nearly 24,000 outcomes recorded. These include measurable improvements in self confidence, physical and mental health, social and family relationships, teamwork and communication and young people understanding their rights and responsibilities as citizens. Many have learned new skills and made new friends as a result.

Our theory of change



Our impact in 2022

During 2022 Creative Youth Network –

- Worked with 6,809 young people, who collectively attended our programmes 34,587 times
- Increased (again) to 68% the proportion of young people we support who are disadvantaged, seldom heard or from an under-represented background.
- Created effective and trusted relationships with young people – 94% say they have a trusted adult at Creative Youth Network (sadly, this is sometimes the only trusted adult in a young person’s life)
- Recorded 23,959 outcomes by young people – an average of 3.5 recorded outcomes per young person worked with.
- Amplified the voices of young people – with a reach of 198,620 through our website, social media and other channels.

The impact of our work in 2022 is set out more fully in our separate Impact Report.

Safeguarding

At the heart of all we do is keeping young people safe. We work tirelessly with statutory agencies, parents/carers and the community to ensure young people who are at risk of harm by family, friends or others get the support they need. During 2022 we made 156 safeguarding reports, covering 365 identified harms. Although down from the significant peaks seen in 2021, this level of safeguarding activity is significantly above historic levels and reflects the challenging life circumstances for many young people and their families, including the midst of the cost of living crisis. The most common risks/harms were mental health, suicide risk, self-harm, family/relationship breakdown and physical abuse.

Objectives and activities

Objectives

Creative Youth Network (CYN) seeks to promote:

- The 'relief, care and protection' of children in need
- The promotion of education of children and young persons
- The furtherance of the material, physical, mental and spiritual welfare of any child
- The advancement of education

In setting the above objectives and the charity's activities to deliver them, the trustees have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Public benefit relating to our objects

- i) *The relief and care and protection of children and young persons who are in need.* CYN runs a range of courses, programmes and support for young people considered to be from disadvantaged backgrounds. These programmes provide care and protection for young people, enabling them to care better for themselves.
- ii) *The promotion of the education of children and young persons.* CYN's programmes include education in the arts, accreditation and academic learning.
- iii) *The furtherance of the material, physical, mental, and spiritual welfare of any child or young person who is in need or is being ill- treated or abused or otherwise is exposed to moral or physical or other danger or who is beyond the control of his parent or guardian or who has no parent or who is not receiving adequate education or training suitable to his age, ability or aptitude either by rendering care, advice, assistance, support or friendship directly or through any person whether or not the father or mother or other relative of any such child or young person, the expression father to include a natural father.* CYN works with young people from areas of poverty, black and minority ethnic, in care, excluded from school, lesbian, gay, bisexual and transgender (LGBT) and those with Special Educational Needs. The programmes outlined in these annual accounts develop the physical welfare of these young people through performance arts such as dance and circus, mental welfare through personal development and conflict resolution programmes and through mentoring and one-to-one support. The material needs of young people are met through high quality buildings, food and facilities when required on all programmes.
- iv) *To educate and train persons in the theory and practice of the education and care of such children and young persons.* All staff receive regular training in the theory and practice of supporting young people.
- v) *To promote and/or carry out research into any or all of the matters hereinbefore referred to and to publish the useful results thereof.* Regular monitoring and evaluation enables improved service delivery.

Strategic Plans for the Future

2022 was the final year of the board's current 5 year strategy (2018-22):

1. Providing leadership and growth
2. Amplifying the voice of young people
3. Delivering high quality services, with real impact
4. Being sustainable and resilient

A new strategic plan will be adopted with effect from 2023 and will be described in next year's report.

Aim 1 – Providing leadership and growth

CYN has the scale and ambition to begin rectifying some of the problems young people face and to create new and sustainable solutions. Our track record and continued high quality services give us the base from which to begin to change the context within which we work.

This may mean geographical expansion into areas where there are limited services and it may mean taking a strategic lead in planning services to better meet the needs of young people. We do not seek to expand into areas where there is already good leadership or other strong organisations. We will look to work in partnership where possible, strengthening existing organisations through sub contracts, mergers, joint bids and consortia. We will step forward to resolve an issue not being tackled by others and aim to provide opportunities to those who don't have them.

We must be led by the needs young people have and the opportunities they are looking for.

Objectives:

- Eliminating the fragmentation and inconsistencies in services
- Creating new and innovative spaces for young people
- Stemming the decline in quality and number of services
- Creating new models of work that improve support and opportunities for young people.
- Inspiring further investment in the creative arts and services for young people
- Creating systemic change

Aim 2 – Amplifying the voice of young people

The most powerful agent of change are the voices of those who are affected by the issues outlined above. CYN aims to amplify these voices through its projects and network to highlight the issues they face. CYN will use all possible avenues to achieve this aim - media, online, performances and exhibitions, individual advocacy, representation and political engagement. CYN is mindful that young people also trust the views of their peers far more than other age groups, so we will facilitate peer-to-peer conversation and engagement.

Our reputation should be such that parents, young people, funders, policy makers and other stakeholders trust our work and know that all projects are high quality and adhere to our core values.

Creative Youth Network

Our role is not to campaign on individual issues but to promote the solutions we offer and the voices of young people.

Objectives:

- Amplifying young peoples' voices and stories
- Promoting programmes directly to young people
- Promoting our work widely to key decision makers

Aim 3 - Delivering high quality services, with real impact

At the heart of all we do is a commitment to quality. We have a reputation for, and evidence of, high quality work, and it is vital we maintain and improve that. The quality of our work is underpinned by great staff, good training, high quality buildings and clear feedback mechanisms (including independent evaluations and outcomes measurement).

Objectives:

- Building long term relationships
- Responding to young peoples' ideas and needs in our delivery
- Monitoring and improving our work ensuring our work has tangible benefits for young people and is of the highest quality
- Delivering safe creative spaces for young people

Aim 4 – Being sustainable and resilient

None of the above can be achieved if we are not financially and structurally robust and invest in our most valuable resource – our staff and volunteers. Training, supervision and support and robust HR systems allow the organisation to get the most from its staff and volunteers and inspire them to achieve their best. A resilient and efficient infrastructure creates transparency and effective decision making. Proper investment in fundraising and marketing functions will ensure the resources are available to meet young peoples' emerging needs quickly and flexibly. Finally, adequate reserves and a broad range of income streams allow for financial resilience in times of uncertainty and the means to take opportunities as they present themselves. Fundamentally, if CYN is to build long term relationships with young people and effect systemic change it must structure itself for the long term.

Objectives:

- Investing in our people
- Improving the way we work, and are structured
- Diversifying and securing longer term funding streams
- Growing our reserves

Creative Youth Network

Priorities for 2022

In December 2021 the board of trustees agreed the following priorities for 2022:

Priority	Progress
Securing the future of Bristol's Youth Services following the end of the current Targeted Youth Service (TYS) contracts	A significant piece of work throughout 2022, and into 2023. The local authority has decided not to re-commission the TYS contracts but they will be replaced by a programme of youth & play sector grants, to which Creative Youth Network will be applying in 2023. Due to financial pressures Bristol City Council has had to apply a significant budget cut and this presents a challenge for Creative Youth Network and the wider youth & play sector, to ensure we are able to meet the needs of young people in our local area with significantly reduced local authority funding
Securing National Portfolio Organisation (NPO) status with Arts Council England	This unfortunately was unsuccessful. Creative Youth Network submitted a strong bid, with positive feedback, but unfortunately was not selected to join the national portfolio, in the context of an extremely competitive field and other areas being higher priority 'levelling up' areas. We are acting on the feedback in our application and intend to continue seeking project funding from Arts Council England as previously
Delivering the project to refurbish the Old Magistrates Courts as a Creative Enterprise Hub	Despite an incredibly challenging external environment, including significant cost inflation and supply chain risks, we have been able to proceed with the refurbishment of the Old Magistrates Courts. Bray & Slaughter were appointed main contractor in August 2022 following a robust tender process. Refurbishment commenced September 2022 and practical completion is scheduled for January 2024.
Staff wellbeing	During 2022 we continued to embed our Mental Health at Work Commitment, including numerous workstreams aimed at ensuring staff wellbeing. Our quarterly "temperature check" survey gives insight into how our staff are feeling. The December 2022 survey results showed the highest to date scores across each surveyed domain, including: <ul style="list-style-type: none"> - At work, how often do you feel joyful? - How satisfied are you with your personal relationships at work? - To what extent do you feel that you generally have a sense of direction in your work?

The organisational KPIs focus on our agreed strategic priorities for 2023, including:

- Secure replacement funding from BCC at end of TYS contracts
- Secure recommissioning of South Gloucestershire Youth Services
- Deliver the Courts project
- Operationalise and deliver against the 2022 participation strategy
- Continue to embed the Mental Health at Work Commitment
- Deliver EDI plan
- Deliver sustainability plan
- Complete and embed the rollout of the existing programme of systems improvements
- Develop and deliver against new Estates Business Plan

Financial review

The board of trustees agreed a deficit revenue budget for 2022 (excluding the impact of Courts restricted capital income). This was a planned and carefully considered judgment, reflecting the range of risks and opportunities facing the charity and a desire to re-invest surpluses from 2020 and 2021 into delivery of agreed strategic objectives. In addition to the priorities as listed above, this included additional investments into the charity's efforts on equity, diversity, and inclusion, on environmental sustainability, and on a range of system and infrastructure upgrades including a new database.

This underlying deficit position is not apparent from these audited accounts primarily because, included within the £4,844,884 income from charitable activities, is a sum of £802,644 representing restricted capital grants received towards the refurbishment of the Courts. Due to the charity SORP income recognition criteria, £802,644 of income received for the Courts project has been included in the Statement of Financial Activities for the current year. However, the underlying position of the Courts project, as of the date of these accounts, is that grant funding for the Courts project is £933,249 lower than the expected total project costs. The reported surplus for the current year of £813,421 therefore masks a significantly less comfortable underlying position. The £802,644 represents a restricted fund fixed asset and has no impact upon the free funds available for reinvestment by the charity.

At 31 December 2022, total funds were £14,598,490 (2021: £13,785,069), unrestricted funds were £6,493,716 (2021: £6,436,477), restricted funds were £958,904 (2021: £202,722) and endowment funds were £7,145,870 (2021: £7,145,870). As above, the significant increase in restricted funds (and therefore total funds) represents grants received in relation to the Courts capital project and are not therefore free reserves available for reinvestment into service delivery.

Reserves policy

It is the policy of the charity to maintain unrestricted funds not invested in fixed assets or forming part of designated reserves (the 'free' reserves of the charity) of 3-6 months running costs, which were approximately a minimum of £1,037,400 in 2022 (2021: £1,059,300).

At 31 December 2022, 'free' reserves were £1,624,554 (2021: £1,545,446) which is 157% (2021: 145%) of the minimum target level (i.e. 3 months running costs) and 78% of the upper target level (i.e. 6 months running costs). Note that the Trustees, as part of the decision to authorise the go ahead of the Courts capital project, agreed that up to £1,033,249 of free reserves would be utilised to the extent that fundraising falls short or costs escalate. It is therefore expected that free reserves will significantly reduce during 2023, and free reserves/cash balances had been deliberately built up in advance of the project in anticipation of this.

The designated capital fund of £2,388,579 (2021: £2,396,217) represents the Kingswood Estate, held in fixed assets. The trustees consider that this asset is being held for the long term activity of the charity and as such should be held in a designated capital fund. The fixed asset designated fund of £21,909 (2021: £36,140) represents the fixtures, fittings and equipment held by the charity which were not funded by endowment funding. These funds will reduce as depreciation is charged against the assets.

Investment Powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit.

Creative Youth Network

Investment Policy

Due to current economic climate and the anticipated need to invest a significant proportion of the charity's free reserves into the Courts redevelopment, the organisation does not currently have an active investment portfolio.

Risk Review

The trustees have undertaken a review of the major risks to which the charity is exposed and have prepared a complete list of the major risks and systems in place to manage these risks.

Plans for future periods

The charity's plans for future periods are as detailed above in the 'Strategic Plans for the Future' section of this report. During 2023 Creative Youth Network will publish its new strategic plan for 2023-2027.

Structure, governance and management

Governing document

Creative Youth Network, which changed its name from Kingswood Foundation Limited on 6 September 2011, is a company limited by guarantee, which became incorporated on 1 March 1973. It became a registered charity on 16 November 1973. Its charity registration number is 266318 and the company registration number is 01099684.

The charity is governed by the Memorandum and Articles of Association dated 1 March 1973.

A full list of trustees who have been members during the year is provided on page 2.

Organisation

The organisation is led by a Senior Management Team consisting of the Chief Executive Officer, the Deputy CEO and six heads of service.

In 2022, the Senior Management Team consisted of:

Post	Post holder	FTE
Chief Executive Officer	Mark Coates	Full time
Deputy CEO	Jack Beech	Part time
Head of Finance & Operations	Deborah Gee	Part time
Head of Creative	Emily Bull	Part time
Creative Director	Nicholas Young (until Feb 2023)	Part time
Head of Youth Services (Bristol)	Kate Gough	Part time
Head of Youth Services (South Gloucestershire)	Hannah Panes	Full time
Head of Fundraising & Communications	Jon Rodriguez (until May 2022) Rosie Fenlon (from May 2022)	Part time
Head of Estates	Nick Carter (from May 2022 until April 2023)	Part time

The organisation is led by the Chief Executive Officer (CEO), reporting to the Board of Trustees, who are responsible for the governance of the organisation. The Senior Management Team support the CEO in the running of the organisation. The Trustees, CEO and SMT jointly set the strategy and business plan, which is reviewed annually. The Board of Trustees appoint a Chair and a Treasurer, who have specific responsibilities for monitoring the operational and financial performance the charity. Day to day leadership and operational management is delegated to the CEO and SMT.

Trustee induction and training

The trustees are recruited in line with the Memorandum and Articles of Association. In summary, a trustee will express an interest, meet the Chair and CEO, and observe a board meeting, and if the prospective trustee wishes to join, and is deemed suitable by the board, s(he) will be co-opted.

Key management personnel

Key management personnel are considered to be the trustees and Senior Management Team. Salary of all personnel, including that of the SMT, is derived through a scoring and benchmarking policy based on the tasks and responsibilities in each role. A salary scale is used to ensure fair and equitable remuneration for all staff within CYN. It is reviewed when necessary to update for any cost of living inflationary increases and changes within the sector. The objective of the policy is to attract and retain a highly qualified and experienced staff team, with stable leadership, able to respond to changes in the external environment and to foster a staff culture of involvement and participation within the organisation.

Fundraising

CYN did not employ professional fundraisers or commercial participators during this or previous periods. For this reason, CYN is not currently registered with The Fundraising Regulator. The charity did not receive any complaints about its fundraising.

Statement of Trustees' Responsibilities

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Creative Youth Network

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

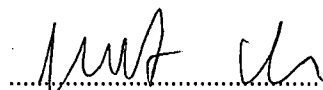
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Saffery Champness were appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees of the charity on 13th June 2023 and signed on its behalf by:



Robert Nye
Treasurer

Independent Auditors Report to the Members of Creative Youth Network

Opinion

We have audited the financial statements of Creative Youth Network (the 'charity') for the year ended 31 December 2022, which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors Report to the Members of Creative Youth Network

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditors Report to the Members of Creative Youth Network

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Sf

.....

Michael Strong
(Senior Statutory Auditor)
For and on behalf of:
Saffery Champness
Chartered accountants and statutory auditors
St Catherine's Court
Berkeley Place
Bristol
BS8 1BQ

15 September 2023
Date:.....

Saffery Champness is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Creative Youth Network

Statement of Financial Activities
Year Ended 31 December 2022

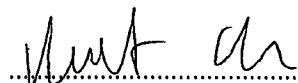
	Note	Unrestricted funds	Restricted funds	Endowment funds	Total 2022	Unrestricted funds	Restricted funds	Endowment funds	Total 2021
		£	£	£	£	£	£	£	£
Income and Endowments from:									
Donations and legacies		21,998	-	-	21,998	18,145	-	-	18,145
Charitable activities	3	3,666,158	1,178,726	-	4,844,884	3,802,812	577,753	-	4,380,565
Other trading activities		94,675	-	-	94,675	103,773	-	-	103,773
Investment income		1,619	-	-	1,619	1,408	-	-	1,408
Total Income		3,784,450	1,178,726	-	4,963,176	3,926,138	577,753	-	4,503,891
Expenditure on:									
Charitable activities	4	(3,727,211)	(422,544)	-	(4,149,755)	(3,725,382)	(511,970)	-	(4,237,352)
Total Expenditure		(3,727,211)	(422,544)	-	(4,149,755)	(3,725,382)	(511,970)	-	(4,237,352)
Net income/(expenditure)		57,239	756,182	-	813,421	200,756	65,783	-	266,539
Transfers between funds	15	-	-	-	-	-	-	-	-
Net movement in funds		57,239	756,182	-	813,421	200,756	65,783	-	266,539
Reconciliation of funds									
Total funds brought forward		6,436,477	202,722	7,145,870	13,785,069	6,235,721	136,939	7,145,870	13,518,530
Total funds carried forward		6,493,716	958,904	7,145,870	14,598,490	6,436,477	202,722	7,145,870	13,785,069

Balance Sheet

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	9	-	-
Tangible assets	10	12,703,678	12,151,573
		<u>12,703,678</u>	<u>12,151,573</u>
Current assets			
Stocks		192	852
Debtors	11	543,452	365,788
Cash at bank and in hand		2,590,070	2,403,126
		<u>3,133,714</u>	<u>2,769,766</u>
Creditors: Amounts falling due within one year	12	<u>(1,238,902)</u>	<u>(1,136,270)</u>
Net current assets		<u>1,894,812</u>	<u>1,633,496</u>
Net assets		<u>14,598,490</u>	<u>13,785,069</u>
Funds of the charity:			
Endowment funds	15	7,145,870	7,145,870
Restricted funds	15	958,904	202,722
Unrestricted income funds			
Unrestricted funds	15	6,493,716	6,436,477
Total funds		<u>14,598,490</u>	<u>13,785,069</u>

The financial statements on pages 17 to 37 were approved by the trustees, and authorised for issue on 13th June 2023 and signed on their behalf by:



Robert Nye
Treasurer

Company Registration Number: 01099684

Statement of Cash Flows

Year Ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net income		813,421	266,539
Adjustments to cash flows from non-cash items			
Depreciation		21,869	35,130
Amortisation		-	-
Investment income		(1,619)	(1,408)
Interest payable		-	-
		<u>833,671</u>	<u>300,261</u>
Working capital adjustments			
(Increase)/decrease in stocks		660	316
(Increase)/decrease in debtors	11	(177,664)	(296,196)
Increase/(decrease) in creditors	12	<u>102,631</u>	<u>180,104</u>
Net cash flows from operating activities		<u>(74,373)</u>	<u>(115,776)</u>
Cash flows from investing activities			
Interest receivable and similar income		1,619	1,408
Purchase of tangible fixed assets	10	<u>(573,973)</u>	<u>(228,515)</u>
Net cash flows from investing activities		(572,354)	(227,107)
Cash flows from financing activities			
Interest payable and similar charges		-	-
Net increase in cash and cash equivalents		186,944	(42,622)
Cash and cash equivalents at 1 January		<u>2,403,126</u>	<u>2,445,748</u>
Cash and cash equivalents at 31 December		<u>2,590,070</u>	<u>2,403,126</u>

All of the cash flows are derived from continuing operations during the above two periods.

Analysis of net debt	At 1 January 2022	Cashflows	Other non- cash changes	At 31 December 2022
Cash	2,403,126	186,944	-	2,590,070
Loans falling due within one year	<u>(93,669)</u>	-	-	<u>(93,669)</u>
Total	<u>2,309,457</u>	<u>186,944</u>	-	<u>2,496,401</u>

Notes to the Financial Statements

Year Ended 31 December 2022

1. Company status

The company is a registered charity and a company limited by guarantee without share capital incorporated in England and Wales. The guarantors are the members of the charity to the extent of £1 each.

The address of its registered office is:

20 Old School House
Kingswood Foundation Estate
Britannia Road
Kingswood
Bristol
BS15 8DB

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Charities Act 2011.

Creative Youth Network meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy note(s).

The accounts are presented in sterling which is also the functional currency of the charity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The following are the critical judgements and estimates that the trustees have made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

The charity's freehold properties are held at valuation. The valuations are prepared by independent qualified valuers and based either on fair market value or a depreciated replacement cost (DRC) basis as appropriate. The carrying amount of freehold property at the year end is £12,607,489 (2021 - £12,033,516).

Income and endowments

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Contract income is recognised as the charity performs the services to which the income relates.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Other trading income is recognised when the relevant event or club takes place.

Income from rental or room hire is recognised in the period to which the income relates.

Expenditure

Resources expended are accounted for on an accruals basis and have been classified under headings that aggregate all costs related to that activity. Resources expended include attributable VAT which cannot be recovered. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resource, specifically on the basis of the proportion of direct costs per activity.

Direct costs, including directly attributable salaries, are allocated on an actual basis to the activities. Overheads and other salaries are allocated between activities in proportion to income.

Governance costs include the costs of governance arrangements which relate to the general running of the charity. These costs are associated with constitutional and statutory requirements and include costs associated with the strategic management of the charity's activities.

Taxation

The Charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible fixed assets are included in the balance sheet at historical cost. The cost of intangible fixed assets includes any incidental expenses of acquisition.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows. Amortisation commences from the date at which the intangible asset is in use.

Asset class	Amortisation method and rate
--------------------	-------------------------------------

Software	25% straight line
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Tangible fixed assets

Tangible fixed assets, other than freehold properties, are included in the balance sheet at historical cost. The cost of tangible fixed assets includes any incidental expenses of acquisition.

Freehold property is carried at valuation. All properties are revalued on a periodic basis, with sufficient regularity to ensure that the carrying amount does not differ materially from the fair value of each property at the financial year end. The cost of work carried out on the modernisation and improvements between valuations is capitalised. Freehold properties are reviewed every year for impairment.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less estimated residual value, on a straight-line basis over their expected useful lives. The applicable depreciation rates are as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	12.5 - 25% straight line
Leasehold improvements	4% straight line
Freehold property	nil

Nil depreciation is charged on freehold properties due to their high residual values.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out method (FIFO).

Fund structure

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the objectives of the charity 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 of each designated fund is set out in the notes to the financial statements.

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 cost 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.

Expendable endowment funds are grant funding and donations for tangible fixed assets for the charity's own continuing use. The depreciation on the related asset is charged against the fund as it is recognised as expenditure in the statement of financial activities.

Operating leases

Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pensions

The charity operates a defined contribution scheme as well as a defined benefit scheme for employees. The assets of the schemes are held separately from those of the charity.

The defined benefit pension scheme is a multi-employer scheme. The charity only has one employee included in the scheme. As the charity is unable to identify its share of the assets and liabilities of the scheme on a consistent and reliable basis, the scheme is treated by the charity as if it were a defined benefit contribution scheme, in accordance with FRS 102. The latest actuarial valuation was conducted in March 2021; the next valuation date is March 2023.

The charity also offers a defined contribution contractual workplace pension scheme through a multi-employer trust, The People's Pension Trust. Payments are charged to the statement of financial activities in the accounting period in which they are paid.

Financial instruments

Classification

The charity holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the charity's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3. Income from charitable activities

	Unrestricted funds	Restricted funds	Total
	£	£	2022
			£
Courts Development Project	-	802,644	802,644
Estates	1,004,797	55,076	1,059,873
Creative Department	100,654	112,092	212,746
Youth Services	2,560,707	208,914	2,769,621
	<u>3,666,158</u>	<u>1,178,726</u>	<u>4,844,884</u>

	Unrestricted funds	Restricted funds	Total
	£	£	2021
			£
Estates	980,418	177,730	1,158,148
Creative Department	90,984	147,541	238,525
Youth Services	2,731,410	252,482	2,983,892
	<u>3,802,812</u>	<u>577,753</u>	<u>4,380,565</u>

The charitable company receives government grants, defined as funding from Bristol City Council, South Gloucestershire Council and Arts Council England to fund charitable activities. The total value of such grants in the period ending 31 December 2022 was £301k (2021: £385k). There are no unfulfilled conditions or contingencies attaching to these grants.

Unrestricted funds relate to income generated through charitable trading activity, including rental and hire income, contracts and fees. Restricted income relates to grants and income from charitable trusts.

Income as reported above relates to the following:

Courts Development Project	Capital income relating to the project to refurbish Bristol's old magistrates court
Estates and the Station	Income from the charity's land and buildings, primarily rent, licence fees, hire fees and associated charges

Creative Youth Network

Creative Department	Contract income and grants for the work of our Creative department
Youth Services	Contract income and grants for the work of our Youth Services department

4. Expenditure on charitable activities

	Activity undertaken directly support costs £	Activity support costs £	Total 2022 £
Estates and the Station	828,456	10,408	838,864
Creative Department	199,751	83,572	283,323
Youth Services	2,335,680	691,888	3,027,568
	<u>3,363,887</u>	<u>785,868</u>	<u>4,149,755</u>

	Activity undertaken directly support costs £	Activity support costs £	Total 2021 £
Estates and the Station	869,532	13,797	883,329
Creative Department	212,948	94,305	307,253
Youth Services	2,330,418	716,352	3,046,770
	<u>3,412,898</u>	<u>824,454</u>	<u>4,237,352</u>

In previous years income/expenditure for the Station had been reported separately from the charity's other Estates. The activities carried out at the Station are of a similar nature to those of our other buildings and have therefore been combined to reflect the full costs and revenue income of all of our Estates management across our various sites.

Expenditure as reported above relates to the following:

Estates and the Station	Expenditure on the charity's land and buildings, primarily maintenance, running costs, and staffing to deliver services for tenants and hirers
Creative Department	Expenditure delivering our Creative programme for young people
Youth Services	Expenditure delivering our Youth Services including open access youth clubs and targeted support programmes

5. Analysis of support costs

Support costs allocated to charitable activities

	Governance costs £	Office/IT £	Human Resources £	Premises costs including depreciation £	Total 2022 £
Estates and the Station	7,249	6,883	165,692	(169,416)	10,408
Creative Department	2,441	2,318	55,802	23,011	83,572
Youth Services	21,990	20,881	502,612	146,405	691,888
	<u>31,680</u>	<u>30,082</u>	<u>724,106</u>	<u>-</u>	<u>785,868</u>

	Governance costs £	Office/IT £	Human Resources £	Premises costs including depreciation £	Total 2021 £
Estates and the Station	2,910	18,781	140,185	(148,079)	13,797
Creative Department	1,277	8,250	61,577	23,201	94,305
Youth Services	10,633	68,623	512,218	124,878	716,352
	<u>14,820</u>	<u>95,654</u>	<u>713,980</u>	<u>-</u>	<u>824,454</u>

6. Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Operating lease expense	35,341	20,875
Auditors' remuneration - audit	11,750	9,675
Auditors' remuneration - other	2,300	2,100
Depreciation of tangible fixed assets	<u>21,869</u>	<u>35,130</u>

7. Trustees' remuneration and expenses

During the year the charity made the following transactions with trustees:

Expenses re-imbursed to Trustees totalled £289 (2021: £225).

No remuneration was paid to trustees in the current or prior year.

Creative Youth Network

8. Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Wages and salaries	2,307,421	2,426,726
Social security costs	198,124	205,946
Pension costs	69,602	76,929
Termination payments	1,169	1,263
	<u>2,576,316</u>	<u>2,710,864</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2022	2021
	No	No
Average number of employees	<u>127</u>	<u>129</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full-time equivalents was as follows:

	2022	2021
	No	No
Fundraising	3	3
Estates	15	14
Creative	6	5
Finance, HR, IT and Marketing	12	14
Youth Services	46	56
	<u>82</u>	<u>92</u>

The number of employees whose emoluments fell within the following bands was:

	2022	2021
	No	No
£70,001 - £80,000	1	-
£80,001 - £90,000	<u>-</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £413,718 (2021 - £441,853). Key management personnel are considered to be the nine members of the Senior Management Team as listed on page 10 (2021: nine members of staff were considered key management personnel).

9. Intangible fixed assets

	Software assets £	Total £
Cost		
At 1 January 2022	43,822	43,822
At 31 December 2022	43,822	43,822
Amortisation		
At 1 January 2022	43,822	43,822
Charge for the year	-	-
At 31 December 2022	43,822	43,822
At 31 December 2022	-	-
At 31 December 2021	-	-

10. Tangible fixed assets

	Freehold property £	Leasehold property improvements £	Fixtures, fittings and equipment £	Total £
Cost or valuation				
At 1 January 2022	12,033,515	190,993	647,292	12,871,800
Additions	573,974	-	-	573,974
Disposals	-	-	-	-
Revaluation	-	-	-	-
At 31 December 2022	12,607,489	190,993	647,292	13,445,774
Depreciation				
At 1 January 2022	-	94,776	625,451	720,227
Charge for the year	-	7,638	14,231	21,869
Eliminated on disposals	-	-	-	-
At 31 December 2022	-	102,414	639,682	742,096
Net book value				
At 31 December 2022	12,607,489	88,579	7,610	12,703,678
At 31 December 2021	12,033,515	96,217	21,841	12,151,573

Freehold property additions in the current and previous year relate to the Courts development project.

Kingswood Estate, The Station and Bridewell were revalued as at 31 December 2019, by means of an external formal independent professional valuation by Alder King, Chartered Surveyors.

Kingswood Estate is valued on an open market basis, on the basis of its existing use and subject to the tenancies and licences currently in place. The historic cost of the Kingswood site is £2,331,857. The revalued cost of the Kingswood site is £2,300,000.

The Station and Bridewell (including the Courts) are considered to be properties of a specialist nature and have been valued using the Depreciated Replacement Cost method of valuation. The Station was acquired and subsequently refurbished utilising a Lottery Grant. As such, there is currently a charge over the property, preventing a sale within a period of twenty years from the commencement of funding. The historic cost of the Station is £4,954,482 and Bridewell is £906,326. The revalued cost of the Station is £6,140,000 and that of Bridewell is £3,365,000. There have been capitalised additions to Bridewell in 2021 and 2022 totalling £802,489, being redevelopment costs.

The trustees are satisfied that the valuations remain appropriate in light of current market conditions.

Creative Youth Network

11. Debtors

	2022	2021
	£	£
Trade debtors	145,637	194,711
Other debtors	257,788	69,353
Prepayments	57,857	37,624
Accrued income	82,170	64,100
	<u>543,452</u>	<u>365,788</u>

12. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	223,553	219,669
Other taxation and social security	51,486	237,312
Other creditors	115,446	113,678
Accruals	42,237	48,619
Deferred income	806,180	516,992
	<u>1,238,902</u>	<u>1,136,270</u>

Included within other creditors is £93,669 (2021 - £93,669) in respect of loan finance received by the charity. The loan is denominated in sterling, with a nominal interest rate of 1.95% and is repayable on demand.

13. Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Within one year	19,735	24,209
Between one and five years	6,977	44,024
	<u>26,712</u>	<u>68,233</u>

14. Amounts receivable under operating leases

At the year end, the future minimum lease payments under non-cancellable operating leases on land and buildings due to the charity were:

	2022	2021
	£	£
Due within one year	559,144	437,675
Due between one and five years	566,893	453,019
Due after five years	58,583	43,589
	1,184,620	934,283

15. Funds

	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£
Endowment funds					
Expendable endowment	5,974,648	-	-	-	5,974,648
Revaluation reserve – the Station	1,171,222	-	-	-	1,171,222
Total endowment funds	7,145,870	-	-	-	7,145,870
Unrestricted funds					
Designated capital fund - Kingswood	2,396,217	-	(7,638)	-	2,388,579
Revaluation reserve - Bridewell	2,458,674	-	-	-	2,458,674
Fixed asset designated fund	36,140	-	(14,231)	-	21,909
Designated unrestricted fund	4,891,031	-	(21,869)	-	4,869,162
General unrestricted fund	1,545,446	3,784,450	(3,705,342)	-	1,624,554
Total unrestricted funds	6,436,477	3,784,450	(3,727,211)	-	6,493,716

Creative Youth Network

	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
Restricted funds					
<i>Courts development project</i>	-	802,644	-	-	802,644
<i>Estates</i>					
St James Place Station Duty and Crisis Fund	8,243	25,076	(24,961)	-	8,358
Leonard Laity Stoate Foundation	1,000	-	(1,000)	-	-
Barclays	91,667	-	(91,667)	-	-
<i>Youth services</i>					
Esmee Fairbairn	19,233	74,113	(74,582)	-	18,764
Big Lottery Youth Investment Fund	39,291	99,712	(89,146)	-	49,857
BBC Children in Need	(16,617)	33,189	(16,572)	-	-
Wesport Together Fund	-	1,900	(1,267)	-	633
<i>Creative Department</i>					
Arts Council England	-	25,555	(28,394)	-	(2,839)
Austin & Hope Pikington	4,583	-	(4,583)	-	-
BBC Children in Need Inspiring Futures	22,974	26,610	(49,584)	-	-
National Foundation for Youth Music	7,348	2,940	(10,288)	-	-
National Foundation for Youth Music	-	44,987	-	-	44,987
Joyce Fletcher Charitable Trust	-	2,000	-	-	2,000
Spielman Charitable Trust	-	10,000	-	-	10,000
<i>Core</i>					
Paul Hamlyn Follow on Funding	25,000	30,000	(30,500)	-	24,500
Total restricted funds	202,722	1,178,726	(422,544)	-	958,904
Total funds	13,785,069	4,963,176	(4,149,755)	-	14,598,490

Endowment funds

Grant funding and donations for tangible fixed assets for the charity's own continuing use are accounted for as expendable endowment, with the depreciation on the related asset charged against the fund as it is recognised as expenditure in the statement of financial activities.

The revaluation reserve relates to the revaluation of The Station.

Creative Youth Network

Designated funds

The designated capital fund represents the Kingswood Estate, held in fixed assets. The trustees consider that this asset is being held for the long-term activity of the charity and as such should be held in a designated capital fund.

The fixed asset designated fund represents the fixtures, fittings and equipment held by the charity which have not been funded through endowment funding.

A separate revaluation reserve is included here for the uplift in valuation related to Bridewell.

Restricted funds

The purposes of the restricted funds are as follows:

Courts Development

The £802,644 restricted fund relates to capital expenditure on the Courts development to date.

Estates

Estates funding is used to maintain and improve the land and property, to provide quality space to tenants and users.

Creative Department

Artistic Excellence is supported by Arts Council England and supports talented young people (aged between 11-24) across Bristol, in the areas of Dance, Fashion, Visual Arts and Music.

Artistic in Residence is supported by Comic Relief and the Big Lottery Fund and is a three-year programme to encourage young people from disadvantaged backgrounds to participate in and lead youth social action.

Creative Courses was a programme of open access arts activities for young people, providing evening sessions and summer schools in a range of art-forms.

Youth Services

Youth Services offers opportunities and support to young people, particularly those from a disadvantaged background. Based around youth hubs, the engagement teams run one to one support for individuals and small groups, giving advice and guidance on drugs and alcohol, home and housing issues, school and careers, as well as relationship and sexual health.

Creative Youth Network

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£
Endowment funds					
Expendable endowment	5,974,648	-	-	-	5,974,648
Revaluation reserve – the Station	1,171,222	-	-	-	1,171,222
Total endowment funds	7,145,870	-	-	-	7,145,870
Unrestricted funds					
Designated capital fund - Kingswood	2,403,857	-	(7,640)	-	2,396,217
Revaluation reserve - Bridewell	2,458,674	-	-	-	2,458,674
Fixed asset designated fund	63,630	-	(27,490)	-	36,140
	4,926,161	-	(35,130)	-	4,891,031
General unrestricted fund	1,309,560	3,926,138	(3,690,252)	-	1,545,446
Total unrestricted funds	6,235,721	3,926,138	(3,725,382)	-	6,436,477

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
Restricted funds					
Estates					
Honorable Company of Gloucestershire	1,000	-	(1,000)	-	-
Oldham Foundation	1,000	-	(1,000)	-	-
South Glos Council Access West/Kingswood Comm Transport	3,000	-	(3,000)	-	-
South Glos Council MAF	710	-	(710)	-	-
St James Place	167	-	(167)	-	-
St James Place Station Buty and Crisis Fund	-	24,730	(16,487)	-	8,243
Van Neste Foundation	1,667	-	(1,667)	-	-
Leonard Laity Stoate Foundation	1,000	-	-	-	1,000
Barclays	-	100,000	(8,333)	-	91,667
Youth services					
Esmee Fairbairn	-	74,113	(54,880)	-	19,233

Creative Youth Network

South Gloucestershire Council - Big Lottery	26,197	-	(26,197)	-	-
Big Lottery Youth Investment Fund	-	78,581	(39,290)	-	39,291
BBC Children in Need	12,883	-	(29,500)	-	(16,617)
University of Exeter	11,000	52,000	(63,000)	-	-
Hanham/Hanham Abbots Parish Councils	1	-	(1)	-	-
S Glos Council Wellbeing	6,140	-	(6,140)	-	-
Julia & Hans Rausing	-	47,788	(47,788)	-	-
Creative Department					
Arts Council England	-	39,655	(39,655)	-	-
Arts Council England Takeover ACPG 00473461	-	14,778	(14,778)	-	-
Arts Council England Touring ACPG 00205944	-	14,236	(14,236)	-	-
Austin & Hope Pikington	-	5,000	(417)	-	4,583
Comic Relief	2,248	8,893	(11,141)	-	-
BBC Children in Need Inspiring Futures	-	53,221	(30,247)	-	22,974
National Foundation for Youth Music	14,698	11,758	(19,108)	-	7,348
John Thaw Foundation	1,000	-	(1,000)	-	-
Joyce Fletcher Charitable Trust	4,000	-	(4,000)	-	-
Solon	5,000	-	(5,000)	-	-
Unity Theatre	300	-	(300)	-	-
Derek Hill Foundation	5,000	-	(5,000)	-	-
Core					
A M Mcgreevy No 5 Charitable Settlement	-	15,000	(15,000)	-	-
Comic Relief	-	8,000	(8,000)	-	-
Julia & Hans Rausing	12,500	-	(12,500)	-	-
National Lottery	12,428	-	(12,428)	-	-
Paul Hamlyn	15,000	-	(15,000)	-	-
Paul Hamlyn Follow on Funding	-	30,000	(5,000)	-	25,000
Total restricted funds	136,939	577,753	(511,970)	-	202,722
Total funds	13,518,530	4,503,891	(4,237,352)	-	13,785,069

16. Analysis of net assets between funds

	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Endowment funds - revaluation reserve	Expendable endowment funds	Total funds
	£	£	£	£	£	£
2022						
Intangible fixed assets	-	-	-	-	-	-
Fixed assets	-	4,869,007	802,644	1,171,222	5,860,805	12,703,678
Current assets	2,863,611	-	156,260	-	113,843	3,133,714
Current liabilities	(1,238,902)	-	-	-	-	(1,238,902)
Total net assets	1,624,709	4,869,007	958,904	1,171,222	5,974,648	14,598,490
	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Endowment funds - revaluation reserve	Expendable endowment funds	Total funds
	£	£	£	£	£	£
2021						
Intangible fixed assets	-	-	-	-	-	-
Fixed assets	-	5,119,546	-	1,171,222	5,860,805	12,151,573
Current assets	2,453,200	-	202,722	-	113,843	2,769,765
Current liabilities	(1,136,270)	-	-	-	-	(1,136,270)
Total net assets	1,316,930	5,119,546	202,722	1,171,222	5,974,648	13,785,068

17. Related party transactions

During the year the charity made the following related party transactions:

Key management personnel

Expenses paid to key management personnel totalled £1,049 (2021: £614).

The remuneration of key management personnel is disclosed in Note 8. At the balance sheet date, the amount due to key management personnel was £nil (2021 - £nil).

Other related party transactions

A total of £ 1,264 was paid to CVS South Gloucestershire for services provided at arm's length in the year (2021: £754). Nil was owed by the charity as at the year end. CVS is connected by nature of Deborah Gee acting as a Trustee for CVS as a representative of Creative Youth Network.

18. Financial instruments

Categorisation of financial instruments

	2022	2021
	£	£
Financial assets that are debt instruments measured at amortised cost	3,075,664	2,731,290
Financial liabilities measured at amortised cost	<u>1,187,416</u>	<u>898,958</u>

Financial assets measured at amortised cost comprise cash and cash equivalents, trade debtors, accrued income and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, accruals, grants payable and other creditors.

19. Capital commitments

There were capital commitments of £5,216,203 at the year-end (2021: £nil). This represents the remaining value of the main contract for refurbishment of the Courts.

20. Post balance sheet events

In March 2023 Bristol City Council confirmed its decision to extend the Targeted Youth Service (TYS) contracts for an additional 4 month period (June to September 2023) on a reduced budget, but that no replacement contracts would be available beyond 30/9/23. This will result in a significant loss of income for Creative Youth Network with effect from 1/10/23.

CREATIVE YOUTH NETWORK

England & Wales - Charity number 266318

Accounts

Creative Youth Network
(A company limited by guarantee)
Annual Report and Financial Statements for the year ended
31 December 2021

Company registration number: 01099684

Charity registration number: 266318

Saffery Champness
CHARTERED ACCOUNTANTS

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Creative Youth Network

Board of Trustees and Advisors

Chief Executive Officer

Sandy Hore-Ruthven (until 31 December 2021)

Mark Coates (from 1 January 2022)

Trustees

Michael David Lea, Chair (resigned 7 September 2021)

William Howard Robert Durie OBE

Margaret Lily Curtis (resigned 8 June 2021)

Joanna Grant

Raj Kakar-Clayton

Robert Nye, acting Chair (from 9 September 2021), Treasurer

Kirsty Swan

Deepraj Singh (resigned 7 September 2021)

Maria Imran

Lucio Mesquita

Andrew Smith

Katherine Ward

James Foreman (appointed 2 March 2021)

Akilah Walton (appointed 1 March 2022)

Kayleigh Wainwright (appointed 1 March 2022)

Kyra Neubauer (appointed 1 March 2022)

Mohammed Rashid (appointed 1 March 2022)

Principal address and Registered Office

20, Old School House

Kingswood Foundation Estate

Britannia Road

Kingswood

Bristol, BS15 8DB

The charity is incorporated in England and Wales.

Company Registration Number

01099684

Charity Registration Number

266318

Bankers

Unity Trust Bank

Nine Brindleyplace

Birmingham, B1 2HB

Auditor

Saffery Champness LLP

St Catherine's Court

Berkeley Place

Bristol, BS8 1BQ

Trustees' Report

The trustees present their report and the audited financial statements for the year ended 31 December 2021.

The accounts have been drawn up in compliance with the 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) ('SORP'), the Companies Act 2006 and in accordance with the charity's Memorandum and Articles of Association.

Achievements and performance

2021 was a challenging year, starting as it did with the third national covid-19 lockdown and requiring Creative Youth Network to again (as it had in 2020) go above and beyond in supporting our region's young people through the impacts of the pandemic. Once again the team stepped up, adapted and was a vital source of support for the 5,724 young people that we supported in 2021.

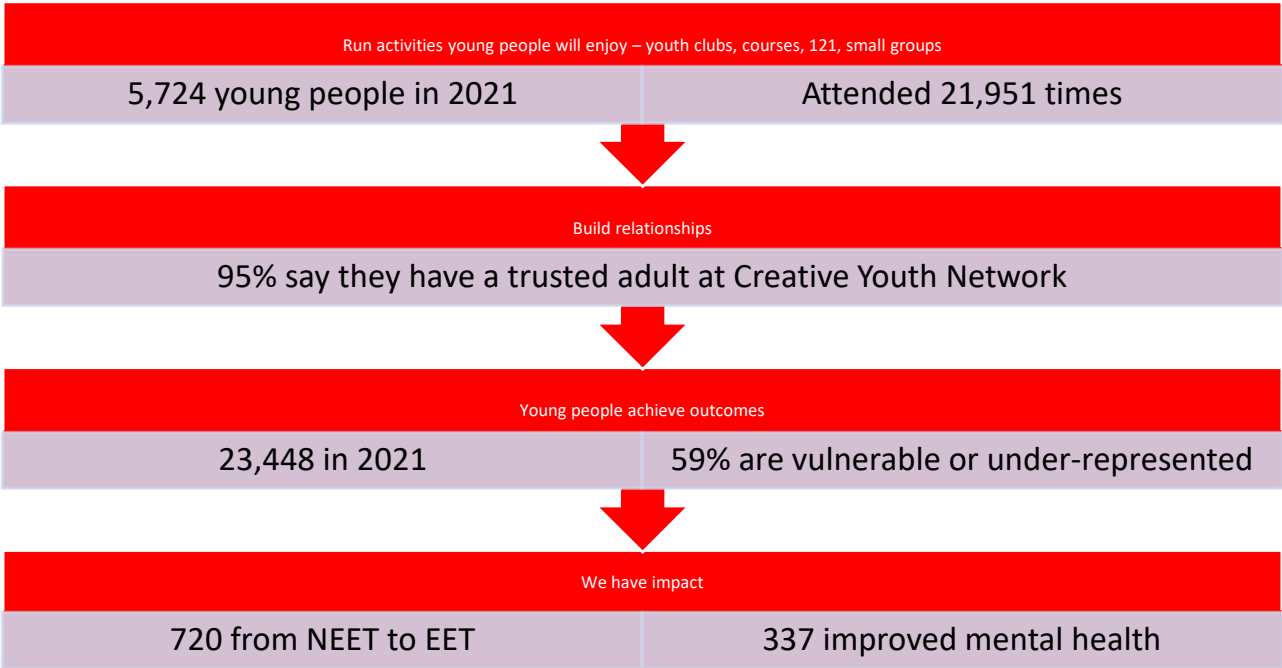
Working with some of the most vulnerable 11-25 year olds, our dedicated staff team makes sure young people get the right support at the right time – overcoming the barriers they face, offering opportunities they would not otherwise have, and empowering them to shape their own futures.

Young People reaching their potential

At the heart of our success are the strong relationships we create between our staff and young people. A good relationship means young people are more willing to share their hopes and fears for the future and we are better able to help them achieve their goals. We now ask young people about the relationship they have with our staff and 95% say their worker is someone who listens to and understands them. This is vital to helping them rebuild family relationships, find a home, learn a new skill or have their say. Whatever the situation a young person finds themselves in, our staff are there to walk the journey with them. We know young people are progressing in their lives as a result of our work with over 23,000 outcomes recorded (2020: 13,000 – increase partially due to better monitoring & evaluation). These include measurable improvements in self-confidence, physical and mental health, social and family relationships, teamwork and communication and young people understanding their rights and responsibilities as citizens. Many have learned new skills and made new friends as a result.

Creative Youth Network

Our theory of change



Our impact in 2021

During 2021 Creative Youth Network –

- Worked with 5,724 young people, who collectively attended our programmes 21,951 times
- Increased to 59% the proportion of young people we support who are disadvantaged, seldom heard or from an under-represented background.
- Created effective and trusted relationships with young people – an average of 89% on our suite of “trusted youth worker” reporting.
- Recorded 23,448 outcomes by young people – a significant increase on the previous year.
- Amplified the voices of young people – with a reach of 237,000 through our website, social media and other channels.

The impact of our work in 2021 is set out more fully in our separate Impact Report.

Safeguarding

At the heart of all we do is keeping young people safe. We work tirelessly with statutory agencies to ensure young people who are at risk of harm by family, friends or others get the support they need. We monitor our caseloads and see an average of 22 new safeguarding cases each month – the number sharply increased during the first 6 months of the year (we believe as a result of the pandemic/lockdown), before beginning to settle to more normal levels towards the end of the year. The top three risks were consistently mental health, suicide risk and self-harm by young people.

Objectives and activities

Objectives

Creative Youth Network (CYN) seeks to promote:

- The 'relief, care and protection' of children in need
- The promotion of education of children and young persons
- The furtherance of the material, physical, mental and spiritual welfare of any child
- The advancement of education

In setting the above objectives and the charity's activities to deliver them, the trustees have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Public benefit relating to our objects

- i) *The relief and care and protection of children and young persons who are in need.* CYN runs a range of courses, programmes and support for young people considered to be from disadvantaged backgrounds. These programmes provide care and protection for young people, enabling them to care better for themselves.
- ii) *The promotion of the education of children and young persons.* CYN's programmes include education in the arts, accreditation and academic learning.
- iii) *The furtherance of the material, physical, mental, and spiritual welfare of any child or young person who is in need or is being ill- treated or abused or otherwise is exposed to moral or physical or other danger or who is beyond the control of his parent or guardian or who has no parent or who is not receiving adequate education or training suitable to his age, ability or aptitude either by rendering care, advice, assistance, support or friendship directly or through any person whether or not the father or mother or other relative of any such child or young person, the expression father to include a natural father.* CYN works with young people from areas of poverty, black and minority ethnic, in care, excluded from school, lesbian, gay, bisexual and transgender (LGBT) and those with Special Educational Needs. The programmes outlined in these annual accounts develop the physical welfare of these young people through performance arts such as dance and circus, mental welfare through personal development and conflict resolution programmes and through mentoring and one-to-one support. The material needs of young people are met through high quality buildings, food and facilities when required on all programmes.
- iv) *To educate and train persons in the theory and practice of the education and care of such children and young persons.* All staff receive regular training in the theory and practice of supporting young people.
- v) *To promote and/or carry out research into any or all of the matters hereinbefore referred to and to publish the useful results thereof.* Regular monitoring and evaluation enables improved service delivery.

Strategic Plans for the Future

The Board have set the following priorities during the current 5 year strategy (2018-22):

Creative Youth Network

1. Providing leadership and growth
2. Amplifying the voice of young people
3. Delivering high quality services, with real impact
4. Being sustainable and resilient

As at the date of writing (summer 2022) work is beginning to set a new 5 year strategy to take effect from early 2023. Note: it was reported in the 2020 annual report that work was beginning in summer 2021 to develop a new strategy from 2022. This did not proceed due to the resignation of the CEO and the fact that there was a year still to run on the existing strategy.

Aim 1 – Providing leadership and growth

CYN has the scale and ambition to begin rectifying some of the problems outlined above and create new and sustainable solutions. Our track record and continued high quality services give us the base from which to begin to change the context within which we work.

This may mean geographical expansion into areas where there are limited services and it may mean taking a strategic lead in planning services to better meet the needs of young people. We do not seek to expand into areas where there is already good leadership or other strong organisations. We will look to work in partnership where possible, strengthening existing organisations through sub-contracts, mergers, joint bids and consortia. We will step forward to resolve an issue not being tackled by others and aim to provide opportunities to those who don't have them.

We must be led by the needs young people have and the opportunities they are looking for.

Objectives:

- Eliminating the fragmentation and inconsistencies in services
- Creating new and innovative spaces for young people
- Stemming the decline in quality and number of services
- Creating new models of work that improve support and opportunities for young people
- Inspiring further investment in the creative arts and services for young people
- Creating systemic change

Aim 2 – Amplifying the voice of young people

The most powerful agent of change are the voices of those who are affected by the issues outlined above. CYN aims to amplify these voices through its projects and network to highlight the issues they face. CYN will use all possible avenues to achieve this aim - media, online, performances and exhibitions, individual advocacy, representation and political engagement. CYN is mindful that young people also trust the views of their peers far more than other age groups, so we will facilitate peer-to-peer conversation and engagement.

Our reputation should be such that parents, young people, funders, policy makers and other stakeholders trust our work and know that all projects are high quality and adhere to our core values.

Creative Youth Network

Our role is not to campaign on individual issues but to promote the solutions we offer and the voices of young people.

Objectives:

- Amplifying young peoples' voices and stories
- Promoting programmes directly to young people
- Promoting our work widely to key decision makers

Aim 3 - Delivering high quality services, with real impact

At the heart of all we do is a commitment to quality. We have a reputation for, and evidence of, high quality work, and it is vital we maintain and improve that. The quality of our work is underpinned by great staff, good training, high quality buildings and clear feedback mechanisms (including independent evaluations and outcomes measurement).

Objectives:

- Building long term relationships
- Responding to young peoples' ideas and needs in our delivery
- Monitoring and improving our work ensuring our work has tangible benefits for young people and is of the highest quality
- Delivering safe creative spaces for young people

Aim 4 – Being sustainable and resilient

None of the above can be achieved if we are not financially and structurally robust and invest in our most valuable resource – our staff and volunteers. Training, supervision and support and robust HR systems allow the organisation to get the most from its staff and volunteers and inspire them to achieve their best. A resilient and efficient infrastructure creates transparency and effective decision making. Proper investment in fundraising and marketing functions will ensure the resources are available to meet young peoples' emerging needs quickly and flexibly. Finally, adequate reserves and a broad range of income streams allow for financial resilience in times of uncertainty and the means to take opportunities as they present themselves. Fundamentally, if CYN is to build long term relationships with young people and effect systemic change it must structure itself for the long term.

Objectives:

- Investing in our people
- Improving the way we work, and are structured
- Diversifying and securing longer term funding streams

Growing our reserves

Priorities for 2022

In December 2021 the board of trustees agreed the following priorities for 2022, the final year of the existing strategic plan:

- Securing the future of Bristol's Youth Services following the end of the current Targeted Youth Service (TYS) contracts.
 - Securing National Portfolio Organisation (NPO) status with Arts Council England.
-

Creative Youth Network

- Delivering the project to refurbish the Old Magistrates Courts as a Creative Enterprise Hub.
- Staff wellbeing.

The 2022 workplan also allows for the completion of a number of existing workstreams from prior years of the strategy (including where impacted by the pandemic), for example embedding the new evaluation framework and continuing to improve our internal systems and processes.

Financial review

2021 saw a continuation of the financial challenges created by the pandemic, in particular a continued significant reduction in our venue hire business. As previously reported, the trustees took a two-year view when setting the 2021 budget and allowed for an expected deficit. This reflected that the charity could reasonably expect to incur losses in relation to its rental and venue hire income, and an increasingly difficult fundraising environment given the significant expenditure by trusts & foundations on emergency covid-19 grants during 2020. In fact we were able to significantly outperform budget, ending the year with a £266,539 surplus (although it should be noted that a significant proportion of this surplus reflects grants recognisable as income during 2021 but in relation to which delivery/expenditure will occur in 2022). This resulted from a combination of better than expected fundraising and other income generation, and proactive budget management from the staff team.

For 2022 the board of trustees have again agreed a deficit budget. Again, this was a planned and carefully considered judgment, reflecting the range of risks and opportunities facing the charity and a desire to re-invest surpluses from 2020 and 2021 into delivery of agreed strategic objectives. This includes additional investments into the charity's efforts on equity, diversity & inclusion, on environmental sustainability, and on a range of system and infrastructure upgrades including a new database.

At 31 December 2021, total funds were £13,785,069 (2020: £13,518,530), unrestricted funds were £6,436,477 (2020: £6,235,721), restricted funds were £202,722 (2020: 136,939) and endowment funds were £7,145,870 (2020: £7,145,870).

Reserves policy

It is the policy of the charity to maintain unrestricted funds not invested in fixed assets or forming part of designated reserves (the 'free' reserves of the charity) of 3-6 months running costs, which were approximately a minimum of £1,059,300 in 2021 (2020: £1,058,000).

At 31 December 2021, 'free' reserves were £1,545,446 (2020: £1,309,560) which is 145% (2020: 124%) of the minimum target level (i.e. 3 months running costs). Creative Youth Network continues to build general reserves in line with its policy (i.e. up to 6 months running costs), whilst expanding and developing new ventures and services. It is anticipated that a significant proportion of the charity's free reserves will be required for the Courts redevelopment project in 2022 and 2023.

The designated capital fund of £2,396,217 (2020: £2,403,857) represents the Kingswood Estate, held in fixed assets. The trustees consider that this asset is being held for the long term activity of the charity and as such should be held in a designated capital fund. The fixed asset designated fund of £36,140 (2020: £63,630) represents the fixtures, fittings and equipment held by the charity which were not funded by endowment funding. These funds will reduce as depreciation is charged against the assets.

Investment Powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit.

Creative Youth Network

Investment Policy

Due to current economic climate and corresponding low level of return on investments, the organisation does not currently have an active investment portfolio.

Risk Review

The trustees have undertaken a review of the major risks to which the charity is exposed and have prepared a complete list of the major risks and systems in place to manage these risks.

Plans for future periods

The charity's plans for future periods are as detailed above in the 'Strategic Plans for the Future' section of this report.

Structure, governance and management

Governing document

Creative Youth Network, which changed its name from Kingswood Foundation Limited on 6 September 2011, is a company limited by guarantee, which became incorporated on 1 March 1973. It became a registered charity on 16 November 1973. Its charity registration number is 266318 and the company registration number is 01099684.

The charity is governed by the Memorandum and Articles of Association dated 1 March 1973.

A full list of trustees who have been members during the year is provided on page 2.

Organisation

The organisation is led by a Senior Management Team consisting of the Chief Executive Officer, the Chief Financial Officer, Chief Operating Officer and six heads of service.

In 2021, the Senior Management Team consisted of:

Post	Post holder	FTE
Chief Executive Officer	Sandy Hore-Ruthven*	Full time
Chief Financial Officer	Mark Coates*	Part time
Chief Operating Officer	Jack Beech	Part time
Head of Finance & Operations	Deborah Gee	Part time
Creative Producer	Emily Bull	Full time
Creative Director	Nicholas Young	Part time
Head of Youth Services (Bristol)	Kate Gough	Part time
Head of Youth Services (South Gloucestershire)	Hannah Panes	Full time
Head of Fundraising & Communications	Melissa Henry (until June 2021) Jon Rodriguez (from June 2021)	Part time

* Sandy Hore-Ruthven resigned with effect from 31st December 2021, and Mark Coates took up post as CEO with effect from 1st January 2022.

Creative Youth Network

The organisation is led by the Chief Executive Officer (CEO), reporting to the Board of Trustees, who are responsible for the governance of the organisation. The Senior Management Team support the CEO in the running of the organisation. The Trustees, CEO and SMT jointly set the strategy and business plan, which is reviewed annually. The Board of Trustees appoint a Chair and a Treasurer, who have specific responsibilities for monitoring the operational and financial performance the charity. Day to day leadership and operational management is delegated to the CEO and SMT.

Trustee induction and training

The trustees are recruited in line with the Memorandum and Articles of Association. In summary, a trustee will express an interest, meet the Chair and CEO, and observe a board meeting, and if the prospective trustee wishes to join, and is deemed suitable by the board, she/he will be co-opted.

Key management personnel

Key management personnel are considered to be the trustees and Senior Management Team. Salary of all personnel, including that of the SMT, is derived through a scoring and benchmarking policy based on the tasks and responsibilities in each role. A salary scale is used to ensure fair and equitable remuneration for all staff within CYN. It is reviewed when necessary to update for any cost of living inflationary increases and changes within the sector. The objective of the policy is to attract and retain a highly qualified and experienced staff team, with stable leadership, able to respond to changes in the external environment and to foster a staff culture of involvement and participation within the organisation.

Fundraising

CYN did not employ professional fundraisers or commercial participators during this or previous periods. For this reason, CYN is not currently registered with The Fundraising Regulator. The charity did not receive any complaints about its fundraising.

Statement of Trustees' Responsibilities

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Creative Youth Network

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

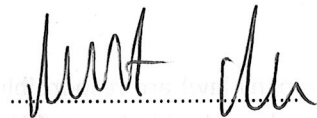
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Saffery Champness LLP were appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees of the charity on 20/09/ 2022 and signed on its behalf by:



Robert Nye
Chair

Independent Auditors Report to the Members of Creative Youth Network

Opinion

We have audited the financial statements of Creative Youth Network (the 'charity') for the year ended 31 December 2021, which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors Report to the Members of Creative Youth Network

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditors Report to the Members of Creative Youth Network

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....

Michael Strong
(Senior Statutory Auditor)
For and on behalf of:
Saffery Champness LLP
Chartered accountants and statutory auditors
St Catherine's Court
Berkeley Place
Bristol
BS8 1BQ

Date: ...27/09/2022.....

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Creative Youth Network

Statement of Financial Activities Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £
Income and Endowments from:									
Donations and legacies		18,145	-	-	18,145	13,987	-	-	13,987
Charitable activities	3	3,802,812	577,753	-	4,380,565	3,372,179	954,429	-	4,326,608
Other trading activities		103,773	-	-	103,773	912	-	-	912
Investment income		1,408	-	-	1,408	2,644	-	-	2,644
Total Income		3,926,138	577,753	-	4,503,891	3,389,722	954,429	-	4,344,151
Expenditure on:									
Charitable activities	4	(3,725,382)	(511,970)	-	(4,237,352)	(3,203,429)	(992,926)	(35,980)	(4,232,335)
Total Expenditure		(3,725,382)	(511,970)	-	(4,237,352)	(3,203,429)	(992,926)	(35,980)	(4,232,335)
Net income/(expenditure)		200,756	65,783	-	266,539	186,293	(38,497)	(35,980)	111,816
Transfers between funds	15	-	-	-	-	-	-	-	-
Net movement in funds		200,756	65,783	-	266,539	186,293	(38,497)	(35,980)	111,816
Reconciliation of funds									
Total funds brought forward		6,235,721	136,939	7,145,870	13,518,530	6,049,428	175,436	7,181,850	13,406,714
Total funds carried forward		6,436,477	202,722	7,145,870	13,785,069	6,235,721	136,939	7,145,870	13,518,530

Creative Youth Network

Balance Sheet

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	9	-	-
Tangible assets	10	12,151,573	11,958,188
		<u>12,151,573</u>	<u>11,958,188</u>
Current assets			
Stocks		852	1,168
Debtors	11	365,788	69,592
Cash at bank and in hand		2,403,126	2,445,748
		<u>2,769,766</u>	<u>2,516,508</u>
Creditors: Amounts falling due within one year	12	<u>(1,136,270)</u>	<u>(956,166)</u>
Net current assets		<u>1,633,496</u>	<u>1,560,342</u>
Net assets		<u>13,785,069</u>	<u>13,518,530</u>
Funds of the charity:			
Endowment funds	15	7,145,870	7,145,870
Restricted funds	15	202,722	136,939
Unrestricted income funds			
Unrestricted funds	15	<u>6,436,477</u>	<u>6,235,721</u>
Total funds		<u>13,785,069</u>	<u>13,518,530</u>

The financial statements on pages 16 to 36 were approved by the trustees, and authorised for issue on 20/09/2022 and signed on their behalf by:



Robert Nye
Chair

Company Registration Number: 01099684

Statement of Cash Flows

Year Ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net income		266,539	111,816
Adjustments to cash flows from non-cash items			
Depreciation		35,130	78,374
Amortisation		-	10,956
Investment income		(1,408)	(2,644)
Interest payable		-	1,792
		<u>300,261</u>	<u>200,294</u>
Working capital adjustments			
(Increase)/decrease in stocks		316	(597)
(Increase)/decrease in debtors	11	(296,196)	166,999
Increase/(decrease) in creditors	12	<u>180,104</u>	<u>396,272</u>
Net cash flows from operating activities		<u>(115,776)</u>	<u>562,674</u>
Cash flows from investing activities			
Interest receivable and similar income		1,408	2,644
Purchase of tangible fixed assets	10	<u>(228,515)</u>	<u>(7,610)</u>
Net cash flows from investing activities		(227,107)	(4,966)
Cash flows from financing activities			
Interest payable and similar charges		-	<u>(1,792)</u>
Net increase in cash and cash equivalents		(42,622)	756,210
Cash and cash equivalents at 1 January		<u>2,445,748</u>	<u>1,689,538</u>
Cash and cash equivalents at 31 December		<u>2,403,126</u>	<u>2,445,748</u>

All of the cash flows are derived from continuing operations during the above two periods.

Analysis of net debt	At 1 January 2021	Cashflows	Other non- cash changes	At 31 December 2021
Cash	2,445,748	(42,622)	-	2,403,126
Loans falling due within one year	<u>(93,669)</u>	-	-	<u>(93,669)</u>
Total	<u>2,352,079</u>	<u>(42,622)</u>	-	<u>2,309,457</u>

Notes to the Financial Statements

Year Ended 31 December 2021

1. Company status

The company is a registered charity and a company limited by guarantee without share capital incorporated in England and Wales. The guarantors are the members of the charity to the extent of £1 each.

The address of its registered office is:

20 Old School House
Kingswood Foundation Estate
Britannia Road
Kingswood
Bristol
BS15 8DB

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Charities Act 2011.

Creative Youth Network meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy note(s).

The accounts are presented in sterling which is also the functional currency of the charity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The following are the critical judgements and estimates that the trustees have made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

The charity's freehold properties are held at valuation. The valuations are prepared by independent qualified valuers and based either on fair market value or a depreciated replacement cost (DRC) basis as appropriate. The carrying amount of freehold property at the year end is £12,033,516 (2020 - £11,805,000).

Income and endowments

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Contract income is recognised as the charity performs the services to which the income relates.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Other trading income is recognised when the relevant event or club takes place.

Income from rental or room hire is recognised in the period to which the income relates.

Expenditure

Resources expended are accounted for on an accruals basis and have been classified under headings that aggregate all costs related to that activity. Resources expended include attributable VAT which cannot be recovered. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resource, specifically on the basis of the proportion of direct costs per activity.

Direct costs, including directly attributable salaries, are allocated on an actual basis to the activities. Overheads and other salaries are allocated between activities in proportion to income.

Governance costs include the costs of governance arrangements which relate to the general running of the charity. These costs are associated with constitutional and statutory requirements and include costs associated with the strategic management of the charity's activities.

Taxation

The Charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible fixed assets are included in the balance sheet at historical cost. The cost of intangible fixed assets includes any incidental expenses of acquisition.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows. Amortisation commences from the date at which the intangible asset is in use.

Asset class	Amortisation method and rate
--------------------	-------------------------------------

Software	25% straight line
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Tangible fixed assets

Tangible fixed assets, other than freehold properties, are included in the balance sheet at historical cost. The cost of tangible fixed assets includes any incidental expenses of acquisition.

Freehold property is carried at valuation. All properties are revalued on a periodic basis, with sufficient regularity to ensure that the carrying amount does not differ materially from the fair value of each property at the financial year end. The cost of work carried out on the modernisation and improvements between valuations is capitalised. Freehold properties are reviewed every year for impairment.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less estimated residual value, on a straight-line basis over their expected useful lives. The applicable depreciation rates are as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	12.5 - 25% straight line
Leasehold improvements	4% straight line
Freehold property	nil

Nil depreciation is charged on freehold properties due to their high residual values.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out method (FIFO).

Fund structure

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the objectives of the charity and which have not been designated for other purposes.

Creative Youth Network

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim of each designated fund is set out in the notes to the financial statements.

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 cost 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.

Expendable endowment funds are grant funding and donations for tangible fixed assets for the charity's own continuing use. The depreciation on the related asset is charged against the fund as it is recognised as expenditure in the statement of financial activities.

Operating leases

Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pensions

The charity operates a defined contribution scheme as well as a defined benefit scheme for employees. The assets of the schemes are held separately from those of the charity.

The defined benefit pension scheme is a multi-employer scheme. The charity only has one employee included in the scheme. As the charity is unable to identify its share of the assets and liabilities of the scheme on a consistent and reliable basis, the scheme is treated by the charity as if it were a defined benefit contribution scheme, in accordance with FRS 102. The latest actuarial valuation was conducted in March 2021; the next valuation date is March 2023.

The charity also offers a defined contribution contractual workplace pension scheme through a multi-employer trust, The People's Pension Trust. Payments are charged to the statement of financial activities in the accounting period in which they are paid.

Financial instruments

Classification

The charity holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the charity's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3. Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Estates and the Station	980,418	177,730	1,158,148	1,259,429
Creative Department	90,984	147,541	238,525	242,268
Youth Services	2,731,410	252,482	2,983,892	2,824,911
	<u>3,802,812</u>	<u>577,753</u>	<u>4,380,565</u>	<u>4,326,608</u>

The charitable company receives government grants, defined as funding from Bristol City Council, South Gloucestershire Council and Arts Council England to fund charitable activities. The total value of such grants in the period ending 31 December 2021 was £385k (2020: £268k). There are no unfulfilled conditions or contingencies attaching to these grants.

Unrestricted funds relate to income generated through charitable trading activity, including rental and hire income, contracts and fees. Restricted income relates to grants and income from charitable trusts.

Income as reported above relates to the following:

Estates and the Station	Income from the charity's land and buildings, primarily rent, licence fees, hire fees and associated charges
Creative Department	Contract income and grants for the work of our Creative department
Youth Services	Contract income and grants for the work of our Youth Services department

4. Expenditure on charitable activities

	Activity undertaken directly support costs £	Activity support costs £	Total 2021 £	Total 2020 £
Estates and the Station	869,532	13,797	883,329	646,071
Creative Department	212,948	94,305	307,253	250,615
Youth Services	2,330,418	716,352	3,046,770	3,335,649
	<u>3,412,898</u>	<u>824,454</u>	<u>4,237,352</u>	<u>4,232,335</u>

In previous years income/expenditure for the Station had been reported separately from the charity's other Estates. The activities carried out at the Station are of a similar nature to those of our other buildings and have therefore been combined to reflect the full costs and revenue income of all of our Estates management across our various sites.

Expenditure as reported above relates to the following:

Estates and the Station	Expenditure on the charity's land and buildings, primarily maintenance, running costs, and staffing to deliver services for tenants and hirers
Creative Department	Expenditure delivering our Creative programme for young people
Youth Services	Expenditure delivering our Youth Services including open access youth clubs and targeted support programmes

5. Analysis of support costs

Support costs allocated to charitable activities

	Governance costs £	Office/IT £	Human Resources £	Premises costs including depreciation £	Total 2021 £	Total 2020 £
Estates and the Station	2,910	18,781	140,185	(148,079)	13,797	(1,112)
Creative Department	1,277	8,250	61,577	23,201	94,305	75,190
Youth Services	10,633	68,623	512,218	124,878	716,352	685,162
	<u>14,820</u>	<u>95,654</u>	<u>713,980</u>	<u>-</u>	<u>824,454</u>	<u>759,240</u>

6. Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021	2020
	£	£
Operating lease expense	20,875	17,581
Auditors' remuneration - audit	9,675	9,650
Auditors' remuneration - other	2,100	2,000
Depreciation of tangible fixed assets	35,130	78,374
Amortisation of intangible fixed assets	-	10,956

7. Trustees' remuneration and expenses

During the year the charity made the following transactions with trustees:

Deepraj Singh rented a space from the charity for £75 which was paid in full during the year.

Expenses re-imbursed to Trustees totalled £225 (2020: nil).

No remuneration was paid to trustees in the current or prior year.

8. Staff costs

The aggregate payroll costs were as follows:

	2021	2020
	£	£
Wages and salaries	2,426,726	2,274,140
Social security costs	205,946	183,951
Pension costs	76,929	68,114
Termination payments	1,263	443

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021	2020
	No	No
Average number of employees	129	122

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The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full-time equivalents was as follows:

	2021	2020
	No	No
Fundraising	3	3
Estates	14	13
Creative	5	4
Finance, HR, IT and Marketing	14	13
Youth Services	56	53
	<u>92</u>	<u>86</u>

The number of employees whose emoluments fell within the following bands was:

	2021	2020
	No	No
£80,001 - £90,000	1	1
£90,001 - £100,000	-	-

The total employee benefits of the key management personnel of the charity were £441,853 (2020 - £422,012). Key management personnel are considered to be the nine members of the Senior Management Team as listed on page 9 (2020: nine members of staff were considered key management personnel).

9. Intangible fixed assets

	Software assets	Total
	£	£
Cost		
At 1 January 2021	<u>43,822</u>	<u>43,822</u>
At 31 December 2021	<u>43,822</u>	<u>43,822</u>
Amortisation		
At 1 January 2021	43,822	43,822
Charge for the year	<u>-</u>	<u>-</u>
At 31 December 2021	<u>43,822</u>	<u>43,822</u>
Net book value		
At 31 December 2021	<u>-</u>	<u>-</u>
At 31 December 2020	<u>-</u>	<u>-</u>

10. Tangible fixed assets

	Freehold property £	Leasehold property improvements £	Fixtures, fittings and equipment £	Total £
Cost or valuation				
At 1 January 2021	11,805,000	190,993	647,292	12,643,285
Additions	228,515	-	-	228,515
Disposals	-	-	-	-
Revaluation	-	-	-	-
At 31 December 2021	12,033,515	190,993	647,292	12,871,800
Depreciation				
At 1 January 2021	-	87,136	597,961	685,097
Charge for the year	-	7,640	27,490	35,130
Eliminated on disposals	-	-	-	-
At 31 December 2021	-	94,776	625,451	720,227
Net book value				
At 31 December 2021	12,033,515	96,217	21,841	12,151,573
At 31 December 2020	11,805,000	103,857	49,331	11,958,188

Kingswood Estate, The Station and Bridewell were revalued as at 31 December 2019, by means of an external formal independent professional valuation by Alder King, Chartered Surveyors.

Kingswood Estate is valued on an open market basis, on the basis of its existing use and subject to the tenancies and licences currently in place. The historic cost of the Kingswood site is £2,331,857. The revalued cost of the Kingswood site is £2,300,000.

The Station and Bridewell are considered to be properties of a specialist nature and have been valued using the Depreciated Replacement Cost method of valuation. The Station was acquired and subsequently refurbished utilising a Lottery Grant. As such, there is currently a charge over the property, preventing a sale within a period of twenty years from the commencement of funding. The historic cost of the Station is £4,954,482 and Bridewell is £906,326. The revalued cost of the Station is £6,140,000 and that of Bridewell is £3,365,000.

The trustees are satisfied that the valuations remain appropriate in light of current market conditions.

11. Debtors

	2021	2020
	£	£
Trade debtors	194,711	9,839
Other debtors	69,353	16,078
Prepayments	37,624	43,675
Accrued income	64,100	-
	<u>365,788</u>	<u>69,592</u>

12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	219,669	247,902
Other taxation and social security	237,312	225,799
Other creditors	113,678	111,994
Accruals	48,619	59,760
Deferred income	516,992	310,711
	<u>1,136,270</u>	<u>956,166</u>

Included within other creditors is £93,669 (2020 - £93,669) in respect of loan finance received by the charity. The loan is denominated in sterling, with a nominal interest rate of 1.95% and is repayable on demand.

13. Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2020
	£	£
Within one year	24,209	20,785
Between one and five years	44,024	59,166
	<u>68,223</u>	<u>79,951</u>

14. Amounts receivable under operating leases

At the year end, the future minimum lease payments under non-cancellable operating leases on land and buildings due to the charity were:

	2021	2020
	£	£
Due within one year	437,675	390,196
Due between one and five years	453,019	509,792
Due after five years	43,589	-
	934,283	899,988

15. Funds

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£
Endowment funds					
Expendable endowment	5,974,648	-	-	-	5,974,648
Revaluation reserve – the Station	1,171,222	-	-	-	1,171,222
Total endowment funds	7,145,870	-	-	-	7,145,870
Unrestricted funds					
Designated capital fund - Kingswood	2,403,857	-	(7,640)	-	2,396,217
Revaluation reserve - Bridewell	2,458,674	-	-	-	2,458,674
Fixed asset designated fund	63,630	-	(27,490)	-	36,140
	4,926,161	-	(35,130)	-	4,891,031
General unrestricted fund	1,309,560	3,926,138	(3,690,252)	-	1,545,446
Total unrestricted funds	6,235,721	3,926,138	(3,725,382)	-	6,436,477

Creative Youth Network

	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at Transfers 31 December 2021
Restricted funds				
Estates				
Honorable Company of Gloucestershire	1,000	-	(1,000)	-
Oldham Foundation	1,000	-	(1,000)	-
South Glos Council Access West/Kingswood Comm Transport	3,000	-	(3,000)	-
South Glos Council MAF	710	-	(710)	-
St James Place	167	-	(167)	-
St James Place Station Buty and Crisis Fund	-	24,730	(16,487)	8,243
Van Neste Foundation	1,667	-	(1,667)	-
Leonard Laity Stoate Foundation	1,000	-	-	1,000
Barclays	-	100,000	(8,333)	91,667
Youth services				
Esmee Fairbairn	-	74,113	(54,880)	19,233
South Gloucestershire Council - Big Lottery	26,197	-	(26,197)	-
Big Lottery Youth Investment Fund	-	78,581	(39,290)	39,291
BBC Children in Need	12,883	-	(29,500)	(16,617)
University of Exeter	11,000	52,000	(63,000)	-
Hanham/Hanham Abbots Parish Councils	1	-	(1)	-
S Glos Council Wellbeing	6,140	-	(6,140)	-
Julia & Hans Rausing	-	47,788	(47,788)	-
Creative Department				
Arts Council England	-	39,655	(39,655)	-
Arts Council England Takeover ACPG 00473461	-	14,778	(14,778)	-
Arts Council England Touring ACPG 00205944	-	14,236	(14,236)	-
Austin & Hope Pikington	-	5,000	(417)	4,583
Comic Relief	2,248	8,893	(11,141)	-
BBC Children in Need Inspiring Futures	-	53,221	(30,247)	22,974
National Foundation for Youth Music	14,698	11,758	(19,108)	7,348
John Thaw Foundation	1,000	-	(1,000)	-

Creative Youth Network

Joyce Fletcher Charitable Trust	4,000	-	(4,000)	-	-
Solon	5,000	-	(5,000)	-	-
Unity Theatre	300	-	(300)	-	-
Derek Hill Foundation	5,000	-	(5,000)	-	-
Core					
A M Mcgreevy No 5 Charitable Settlement	-	15,000	(15,000)	-	-
Comic Relief	-	8,000	(8,000)	-	-
Julia & Hans Rausing	12,500	-	(12,500)	-	-
National Lottery	12,428	-	(12,428)	-	-
Paul Hamlyn	15,000	-	(15,000)	-	-
Paul Hamlyn Follow on Funding	-	30,000	(5,000)	-	25,000
Total restricted funds	136,939	577,753	(511,970)	-	202,722
Total funds	13,518,530	4,503,891	(4,237,352)	-	13,785,069

Endowment funds

Grant funding and donations for tangible fixed assets for the charity's own continuing use are accounted for as expendable endowment, with the depreciation on the related asset charged against the fund as it is recognised as expenditure in the statement of financial activities.

The revaluation reserve relates to the revaluation of The Station.

Designated funds

The designated capital fund represents the Kingswood Estate, held in fixed assets. The trustees consider that this asset is being held for the long-term activity of the charity and as such should be held in a designated capital fund.

The fixed asset designated fund represents the fixtures, fittings and equipment held by the charity which have not been funded through endowment funding.

A separate revaluation reserve is included here for the uplift in valuation related to Bridewell.

Restricted funds

The purposes of the restricted funds are as follows:

Creative Youth Network

Estates

Estates funding is used to maintain and improve the land and property, to provide quality space to tenants and users.

Creative Department

Artistic Excellence is supported by Arts Council England and supports talented young people (aged between 11-24) across Bristol, in the areas of Dance, Fashion, Visual Arts and Music.

Artistic in Residence is supported by Comic Relief and the Big Lottery Fund and is a three-year programme to encourage young people from disadvantaged backgrounds to participate in and lead youth social action.

Creative Courses was a programme of open access arts activities for young people, providing evening sessions and summer schools in a range of art-forms.

Youth Services

Youth Services offers opportunities and support to young people, particularly those from a disadvantaged background. Based around youth hubs, the engagement teams run one to one support for individuals and small groups, giving advice and guidance on drugs and alcohol, home and housing issues, school and careers, as well as relationship and sexual health.

	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£
Endowment funds					
Expendable endowment	6,010,628	-	(35,980)	-	5,974,648
Revaluation reserve	1,171,222	-	-	-	1,171,222
Total endowment funds	7,181,850	-	(35,980)	-	7,145,870
Unrestricted funds					
Designated capital fund - Kingswood	2,411,497	-	(7,640)	-	2,403,857
Revaluation reserve - Bridewell	2,458,674	-	-	-	2,458,674
Fixed asset designated fund	98,384	-	(34,754)	-	63,630
	4,968,555	-	(42,394)	-	4,926,161
General unrestricted fund	1,080,873	3,389,722	(3,161,035)	-	1,309,560
Total unrestricted funds	6,049,428	3,389,722	(3,203,429)	-	6,235,721

Creative Youth Network

	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
Restricted funds					
Estates					
Bristol City Council - Retail, Leisure & Hospitality	-	20,000	(20,000)	-	-
Dame Violet Wills Trust	-	1,500	(1,500)	-	-
Honorable Company of Gloucestershire	-	1,000	-	-	1,000
National Lottery Heritage Fund	-	4,814	(4,814)	-	-
McGreevy No 5	-	5,000	(5,000)	-	-
Oldham Foundation	1,000	1,000	(1,000)	-	1,000
Percy Bilton	-	3,008	(3,008)	-	-
South Glos Council Access West/Kingswood Comm Transport	-	8,000	(5,000)	-	3,000
South Glos Council Retail, Leisure & Hospitality	-	65,000	(65,000)	-	-
South Glos Council MAF	-	710	-	-	710
St James Place	-	22,958	(22,791)	-	167
Van Neste Foundation	1,667	10,000	(10,000)	-	1,667
J & M Britton	2,000	-	(2,000)	-	-
Leonard Laity Stoate Foundation	1,000	-	-	-	1,000
Youth services					
West of England Works	39,138	-	(39,138)	-	-
South Gloucestershire Council + Big Lottery					
<i>S Glos Council</i>	41,500	124,500	(166,000)	-	-
<i>Big Lottery</i>	24,789	104,788	(103,380)	-	26,197
NEET - Nisbets	30,000	-	(30,000)	-	-
Big Lottery Youth Investment Fund	(2,702)	-	2,702	-	-
BBC Children in Need	3,004	30,100	(20,221)	-	12,883
University of Exeter	2,000	48,000	(39,000)	-	11,000
Hanham/Hanham Abbots Parish Councils	-	8,064	(8,063)	-	1
Quartet	-	7,500	(7,500)	-	-
Southern Brooks	-	10,000	(10,000)	-	-
S Glos Council	-	3,000	(3,000)	-	-
S Glos Council YEF	-	1,200	(1,200)	-	-

Creative Youth Network

S Glos Council Wellbeing	-	6,140	-	-	6,140
Stoke Gifford Parish Council	-	18,000	(18,000)	-	-
Wesport Scootfit	-	3,238	(3,238)	-	-
Wesport	967	900	(1,867)	-	-
Creative Department					
Arts Council England	-	39,655	(39,655)	-	-
Austin & Hope Pikington	-	1,000	(1,000)	-	-
Bristol City Council - CIP	4,250	4,250	(8,500)	-	-
Comic Relief	4,823	11,116	(13,691)	-	2,248
National Foundation for Youth Music	-	14,698	-	-	14,698
John Thaw Foundation	-	1,000	-	-	1,000
Joyce Fletcher Charitable Trust	2,000	2,000	-	-	4,000
Solon	-	5,000	-	-	5,000
Unity Theatre	-	300	-	-	300
UWE/WECA	-	65,813	(65,813)	-	-
Derek Hill Foundation	5,000	-	-	-	5,000
Core					
Comic Relief	-	32,000	(32,000)	-	-
HMRC Furlough Grant	-	56,787	(56,787)	-	-
John James Foundation	-	13,000	(13,000)	-	-
Julia & Hans Rausing	-	25,000	(12,500)	-	12,500
National Lottery	-	74,569	(62,141)	-	12,428
Paul Hamlyn Emergency Funding	-	20,000	(20,000)	-	-
Paul Hamlyn	15,000	30,000	(30,000)	-	15,000
Quartet	-	4,702	(4,702)	-	-
Spielman Charitable Trust	-	15,000	(15,000)	-	-
YEF Capacity Building	-	30,119	(30,119)	-	-
Total restricted funds	175,436	954,429	(992,926)	-	136,939
Total funds	13,406,714	4,344,151	(4,232,335)	-	13,518,530

16. Analysis of net assets between funds

	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Endowment funds - revaluation reserve	Expendable endowment funds	Total funds
2021	£	£	£	£	£	£
Intangible fixed assets	-	-	-	-	-	-
Fixed assets	-	5,119,546	-	1,171,222	5,860,805	12,151,573
Current assets	2,453,200	-	202,722	-	113,843	2,769,765
Current liabilities	(1,136,270)	-	-	-	-	(1,136,270)
Total net assets	1,316,930	5,119,546	202,722	1,171,222	5,974,648	13,785,068
	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Endowment funds - revaluation reserve	Expendable endowment funds	Total funds
2020	£	£	£	£	£	£
Intangible fixed assets	-	-	-	-	-	-
Fixed assets	-	4,926,161	-	1,171,222	5,860,805	11,958,188
Current assets	2,265,726	-	136,939	-	113,843	2,516,508
Current liabilities	(956,166)	-	-	-	-	(956,166)
Total net assets	1,309,560	4,926,161	136,939	1,171,222	5,974,648	13,518,530

17. Related party transactions

During the year the charity made the following related party transactions:

Key management personnel

Expenses paid to key management personnel totalled £614 (2020: £495).

The remuneration of key management personnel is disclosed in Note 8. At the balance sheet date, the amount due to key management personnel was £nil (2020 - £2,032).

Other related party transactions

Joshua Hore-Ruthven, the son of the CEO, received remuneration of £11,881 during the year for services provided (2020: £12,410). Nil (2020: £263) was owed by the charity as at the year end.

A total of £754 was paid to CVS South Gloucester for services provided at arm's length in the year (2020: nil). Nil was owed by the charity as at the year end. CVS is connected by nature of Deborah Gee acting as a Trustee for CVS as a representative of Creative Youth Network.

18. Financial instruments

Categorisation of financial instruments

	2021	2020
	£	£
Financial assets that are debt instruments measured at amortised cost	2,731,290	2,471,665
Financial liabilities measured at amortised cost	<u>898,958</u>	<u>730,367</u>

Financial assets measured at amortised cost comprise cash and cash equivalents, trade debtors, accrued income and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, accruals, grants payable and other creditors.

19. Post balance sheet events

Sandy Hore-Ruthven resigned with effect from 31st December 2021, and Mark Coates took up post as CEO with effect from 1st January 2022.

In June 2022, Creative Youth Network were pleased to be awarded an additional £453,870 by the National Lottery Heritage Fund to refurbish the Magistrates Court building at Bridewell. This brings the total award for this project to £4,704,170.

In August 2022 Creative Youth Network entered into contract with refurbishment contractors Bray & Slaughter for the refurbishment of the Old Magistrates Courts, with a contract value of £5,686,483 (inclusive of £500,000 contingency). Works commenced in September 2022 and are expected to complete in autumn/winter 2023.

CREATIVE YOUTH NETWORK

England & Wales - Charity number 266318

Accounts

Creative Youth Network
(A company limited by guarantee)
Annual Report and Financial Statements for the year ended
31 December 2020

Company registration number: 01099684
Charity registration number: 266318

Saffery Champness
CHARTERED ACCOUNTANTS

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Creative Youth Network

Board of Trustees and Advisors

Chief Executive Officer

Sandy Hore-Ruthven

Trustees

Michael David Lea, Chair

William Howard Robert Durie OBE

Margaret Lily Curtis (resigned 8 June 2021)

Joanna Grant

Raj Kakar-Clayton

Robert Nye, Treasurer

Kirsty Swan

Deepraj Singh

Maria Imran

Lucio Mesquita

Andrew Smith

Katherine Ward

James Foreman (appointed 2 March 2021)

Principal address and Registered Office

20, Old School House

Kingswood Foundation Estate

Britannia Road

Kingswood

Bristol

BS15 8DB

The charity is incorporated in England and Wales.

Company Registration Number

01099684

Charity Registration Number

266318

Bankers

Unity Trust Bank

Nine Brindleyplace

Birmingham

B1 2HB

Auditor

Saffery Champness LLP

St Catherine's Court

Berkeley Place

Bristol

BS8 1BQ

Trustees' Report

The trustees present their report and the audited financial statements for the year ended 31 December 2020.

The accounts have been drawn up in compliance with the 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 2015) ('SORP'), the Companies Act 2006 and in accordance with the charity's Memorandum and Articles of Association.

Achievements and performance

2020 was an extraordinary year. In the context of the coronavirus pandemic, we are proud that Creative Youth Network was able to step up, adapt, and be there for 6,427 young people, the clear majority of whom were experiencing significant disadvantage (often exacerbated by the impacts of lockdown).

Working with some of the most vulnerable 11-25 year olds, our dedicated staff team makes sure young people get the right support at the right time – overcoming the barriers they face, offering opportunities they would not otherwise have and empowering them to shape their own futures.

Young People reaching their potential

At the heart of our success are the strong relationships we create between our staff and young people. A good relationship means young people are more willing to share their hopes and fears for the future and we are better able to help them achieve their goals. Whether it is helping them rebuild family relationships, find a home, learn a new skill or have their say, our staff are there to walk the journey with them.

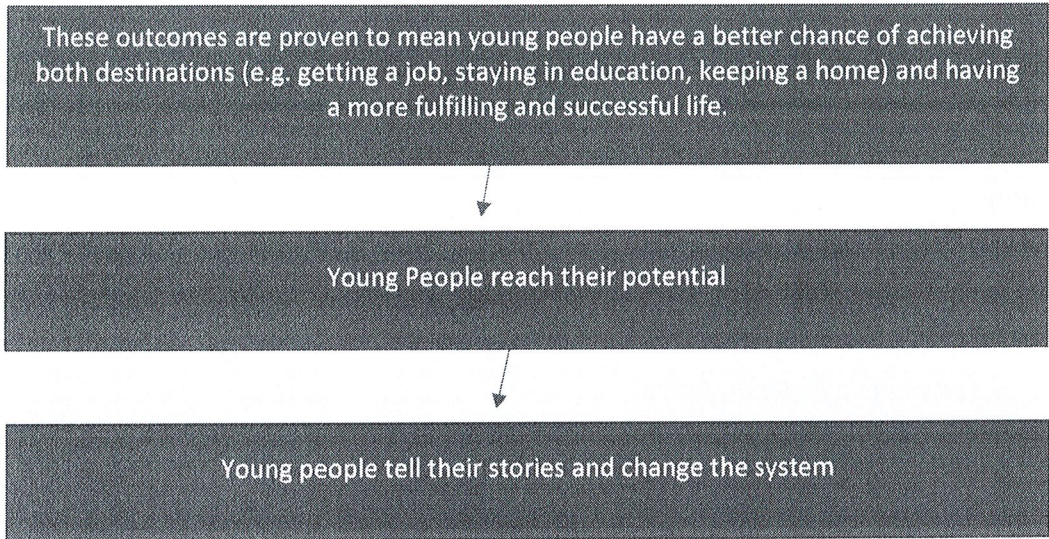
Our theory of change

Our Theory of Change sets out how we make a difference to young peoples' lives: -

Deliver a range of support, activities, courses, shows, online sessions and projects that are attractive to young people and encourage referrals from other agencies. A particular focus on reaching the most disadvantaged.

Regular contact with young people allows deep and long lasting relationships to grow between young people and staff

Relationships with young people help them to achieve outcomes (e.g. increased self confidence, better social relationships, communication skills, improved physical and mental health and understanding of their rights and choices)



Our impact in 2020

1. Helping young people in crisis

The Station is our central Bristol youth hub. Ordinarily 10,000 young people a year access this safe space, attending sessions and services dedicated to those under 25. Open until 10:00pm weekdays, and on Saturdays, when other services are closed, it's also the place young people come when in crisis.

When Covid-19 struck, we went to them: our youth workers visited parks, car parks, shopping centres, streets. Anywhere young people were hanging out, they'd be, often late into the evening, keeping in touch, letting young people know how and where to keep safe.

Whatever the need, our youth workers are offering interest, concern, solutions. Whether it's calling a hostel to find a bed for the night, offering a sandwich or hot drink, advising on keeping safe, or referring to drug and alcohol support, our youth workers are there for them.

2. Building positive relationships

There are no quick fixes. Positive relationships sustained over time are at the heart of improving social and emotional outcomes for young people.

Online and offline, one-to-one and in small groups, we worked with **6,427** diverse young people to achieve positive outcomes.

Of the 260 young people regularly attending small groups supporting specific communities (for example young carers, LGBTQ+ young people, young refugees and asylum seekers and Somali young women) 201 developed new skills and knowledge, 116 improved their self-confidence, 118 developed healthier lifestyles, 143 improved their personal communication and 214 developed a better understanding of their rights and choices.

3. Change through creativity

Creativity is the golden thread that runs through all that we do.

For some it's expression, having a voice, coping with demons, building relationships. It's accessible, builds life-skills, confidence and resilience, supports teamwork, prepares for life ahead.

For the talented, we create opportunities and pathways into the notoriously homogeneous creative industries, developing and honing talent and skills. We offer professional mentoring, subsidised make-spaces and rehearsal rooms, youth-led productions and performances, networking, commissions, exhibition space and promotional opportunities.

Scarlett's story

I'm from a working class, single parent background, and lived for two years in a young person's homeless hostel, without access to the internet, or comforts. I was on jobseekers' allowance, eating from a one-can food bank, sometimes using fairy liquid to wash my hair.

One thing I learned was to fight for my future.

After creating art in my room, I started cleaning and saved enough money to rent a shop in my local town to hold a two-week art exhibition about an eating disorder I was living with.

This crazy period in my life was the best thing that could have happened, pushing forward my journey with art, which has been my saving grace since. From creating collages, to now combining sound and poetry I have written, my creative practice has grown with me.

Last year, another crazy period in my life, having the opportunity to work as a creative producer for Creative Youth Network was incredibly grounding. I had access to opportunities, and was supported to host 'A poetic journey', my online exhibition taking you on my path of self-exploration, through the themes of memory and nature.

The truth is that talent is nothing without the kinds of opportunity I've had with Creative Youth Network.

4. Supporting young people in employment, education and training

Too often young people are excluded from school, or struggle to find the right course, training or work. Having found it, they may have a wobble, putting all they've achieved in jeopardy.

Covid-19 has exacerbated these challenges, with many young people simply dropping out, losing their job, or becoming isolated at home without digital access to keep up with school work, training or job search.

Throughout 2020 we offered support to those struggling to engage in school, particularly when schools closed. And for those in digital poverty we fundraised for computers and 4G, keeping them in touch online.

We offered ongoing careers education, information, advice and guidance to young people, giving support to make the right choices and to stick with them. For those struggling to move forward we offered bespoke one-to-one and small group work, and holistic careers courses, getting young lives back on track.

Stuart's story

I've found it really hard to stay in college. I do well academically, but really struggle with my mental and physical health. At the end of 2019 I was excluded because I didn't go regularly.

I find using public transport really hard, so that was one reason, but mostly I find it easier to get on with adults than other people my age.

I spend quite a lot of time alone, but I do like doing stuff with my dad. I felt trapped a bit at home, though, with not much to get up for without college, and then the lockdown on top.

My youth worker supported me through email and telephone because of the pandemic. I needed their help in applying to do a course at College that I really wanted to do, but I also asked for their help to be more open about my emotional difficulties, particularly explaining this to my parents.

My youth worker was able to support me in doing this, particularly in having the conversation with my parents that would have been difficult on my own.

Being more open about my mental health is just the beginning. I got into College, and with my youth worker's support, feel able to focus on helping me to stay this time.

5. Working with diverse communities

Growing up is hard enough. If you don't conform to narrow social norms, or are experiencing systemic and structural inequality because of your race, your sexuality, your gender identity, your disability or because you're poor, it's a different magnitude of toughness.

Through all we do young people are **finding their voice**, experiencing **care and interest**, meeting others who share their challenges, and are learning. When lockdown came, we acted quickly, giving continuity online or by phone, providing stability in uncertain and stressful times.

When we could, we re-opened. Face-to-face, accessible work is best. We make sure young people's spaces, and the diversity of their community, is visible and part of the local, vibrant fabric that makes communities.

6. Empowering youth voices

We give a platform to young people, amplifying voices that are too often unheard or ignored.

In 2020, thanks to support from the Paul Hamlyn Foundation, we hosted three young-people led events. Following the killing of George Floyd, we focused on the impact of **inequalities**, particularly racial inequality, on young people's lives, and in May we explored the **impact of lockdown on young people's mental health**.

In combination with all the content we share from the voices of young people, these 'We the 33%' events give the third of the population that is 25 or under opportunities to engage with and influence decision makers, changing hearts and minds and, in the longer run, policy and practice.

7. Creating safe, accessible places and spaces

The Station, our central Bristol youth hub, is one of several buildings we own. These are the places where we not only deliver our work, but also host organisations like Brook sexual health, Boomsatsuma and Young Bristol. It's a one stop shop for young people.

We also host Ujima Radio, Artspace Lifespace and Circomedia among others, supporting and contributing to Bristol's vibrant cultural and creative ecosystem.

We run the busiest youth club in the South West out of another of our community hubs in South Gloucestershire. **Our buildings are ordinarily buzzing with tenants and hirers**, mostly charities, to whom we offer affordable rates, **with all income supporting our work**.

Creative Youth Network

In 2020 we moved a step closer to reimagining and redeveloping Bristol's Old Magistrates Courts into an enterprise centre for young creatives. Thanks to the National Lottery Heritage Fund we're closer to ensuring talented young people from diverse backgrounds have the opportunity of exploring and developing their talent, even setting up their own creative businesses right in the heart of the creative hub of Bristol.

Objectives and activities

Objectives

Creative Youth Network (CYN) seeks to promote:

- The 'relief, care and protection' of children in need.
- The promotion of education of children and young persons.
- The furtherance of the material, physical, mental and spiritual welfare of any child.
- The advancement of education.

In setting the above objectives and the charity's activities to deliver them, the trustees have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Public benefit relating to our objects

- i) The relief and care and protection of children and young persons in England, Wales and the Isles of Scilly, the Isle of Man, Scotland and Northern Ireland who are in need. CYN runs a range of courses, programmes and support for young people considered to be from disadvantaged backgrounds. These programmes provide care and protection for young people, enabling them to care better for themselves.
- ii) The promotion of the education of children and young persons within the aforesaid areas. All of the CYN programmes include education in the arts, accreditation and academic learning.
- iii) The furtherance of the material, physical, mental, and spiritual welfare of any child or young person within the aforesaid areas who is in need or is being ill- treated or abused or otherwise is exposed to moral, physical or other danger or who is beyond the control of their parent or guardian, who has no parent or who is not receiving adequate education or training suitable to their age, ability or aptitude either by rendering care, advice, assistance, support or friendship directly or through any person whether or not the father or mother or other relative of any such child or young person, the expression father to include a natural father. CYN works with young people from areas of poverty, black and minority ethnic, in care, excluded from school, lesbian, gay, bisexual and transgender (LGBT) and those with Special Educational Needs. The programmes outlined in these annual accounts develop the physical welfare of these young people through performance arts such as dance and circus, the mental welfare through personal development and conflict resolution programmes and through mentoring and one-to-one support. The material needs of young people are met through high quality buildings, food and facilities when required on all programmes.
- iv) To educate and train persons in the theory and practice of the education and care of such children and young persons. All staff receive regular training in the theory and practice in care for the young people attending courses.

- v) To promote and/or carry out research into any or all of the matters hereinbefore referred to and to publish the useful results thereof. Regular monitoring and evaluation enables improved service delivery.

Future Plans

The Board have set the following priorities during the current 5-year strategy (2018-22):

1. Providing leadership and growth
2. Amplifying the voice of young people
3. Delivering high quality services, with real impact
4. Being sustainable and resilient

As at the date of writing (summer 2021) work is beginning to set a new 5-year strategy to take effect from 2022.

Aim 1 – Providing leadership and growth

CYN has the scale and ambition to begin rectifying some of the problems outlined above and create new and sustainable solutions. Our track record and continued high quality services give us the base from which to begin to change the context within which we work.

This may mean geographical expansion into areas where there are limited services and it may mean taking a strategic lead in planning services to better meet the needs of young people. We do not seek to expand into areas where there is already good leadership or other strong organisations. We will look to work in partnership where possible, strengthening existing organisations through sub contracts, mergers, joint bids and consortia. We will step forward to resolve an issue not being tackled by others and aim to provide opportunities to those who don't have them.

We must be led by the needs young people have and the opportunities they are looking for.

Objectives:

- Eliminating the fragmentation and inconsistencies in services
- Creating new and innovative spaces for young people
- Stemming the decline in quality and number of services
- Creating new models of work that improve support and opportunities for young people
- Inspiring further investment in the creative arts and services for young people
- Creating systemic change

Aim 2 – Amplifying the voice of young people

The most powerful agents of change are the voices of those who are affected by the issues outlined above. CYN aims to amplify these voices through its projects and network to highlight the issues they face. CYN will use all possible avenues to achieve this aim - media, online, performances and exhibitions, individual advocacy, representation and political engagement. CYN is mindful that young people also trust the views

Creative Youth Network

of their peers far more than other age groups, so we will facilitate peer-to-peer conversation and engagement.

Our reputation should be such that parents, young people, funders, policy makers and other stakeholders trust our work and know that all projects are high quality and adhere to our core values.

Our role is not to campaign on individual issues but to promote the solutions we offer and the voices of young people.

Objectives:

- Amplifying young peoples' voices and stories
- Promoting programmes directly to young people
- Promoting our work widely to key decision makers

Aim 3 - Delivering high quality services, with real impact

At the heart of all we do is a commitment to quality. We have a reputation for, and evidence of, high quality work, and it is vital we maintain and improve that. The quality of our work is underpinned by great staff, good training, high quality buildings and clear feedback mechanisms (including independent evaluations and outcomes measurement).

Objectives:

- Building long term relationships
- Responding to young peoples' ideas and needs in our delivery
- Monitoring and improving our work ensuring our work has tangible benefits for young people and is of the highest quality
- Delivering safe creative spaces for young people

Aim 4 – Being sustainable and resilient

None of the above can be achieved if we are not financially and structurally robust and invest in our most valuable resource – our staff and volunteers. Training, supervision and support and robust HR systems allow the organisation to get the most from its staff and volunteers and inspire them to achieve their best. A resilient and efficient infrastructure creates transparency and effective decision making. Proper investment in fundraising and marketing functions will ensure the resources are available to meet young peoples' emerging needs quickly and flexibly. Finally, adequate reserves and a broad range of income streams allow for financial resilience in times of uncertainty and the means to take opportunities as they present themselves. Fundamentally, if CYN is to build long term relationships with young people and effect systemic change it must structure itself for the long term.

Objectives:

- Investing in our people
- Improving the way we work, and are structured
- Diversifying and securing longer term funding streams
- Growing our reserves

Financial review

2020 presented Creative Youth Network with significant financial challenges, as the coronavirus lockdowns forced the temporary closure of our buildings, including the almost complete cessation of our venue hire business. Having initially forecast a deficit for the year of £200,000, the charity's financial recovery during the second half of the year was remarkable. Through a combination of proactive financial management (including finding extensive cost savings) and the generosity of funders through emergency grants (including government schemes), we ended 2020 in a relatively stable financial position.

Although these accounts show a surplus for the year of £111,816, it is important to note that the financial impacts of covid have continued well into 2021, and in setting the 2021 budget the trustees took a two-year view i.e. intending that 2020 surpluses would be used to mitigate the ongoing financial impacts throughout 2021. It remains to be seen whether the charity's rental income will hold up as the economy emerges from the latest lockdown, or to what extent our venue hire business will return. We are also mindful that the fundraising environment is becoming increasingly challenging, with need levels having sharply risen yet many funders having reduced capacity to continue awards given the high level of expenditure in 2020 on covid response emergency grants.

At 31 December 2020, total funds were £13,518,530 (2019: £13,406,714), unrestricted funds were £6,235,721 (2019: £6,049,428), restricted funds were £136,939 (2019: £175,436) and endowment funds were £7,145,870 (2019: £7,181,850).

Reserves policy

It is the policy of the charity to maintain unrestricted funds not invested in fixed assets or forming part of designated reserves (the 'free' reserves of the charity) of 3-6 months running costs, which were approximately a range of £1,058,084 (minimum) to £2,116,168 (maximum) in 2020 (2019: £1,072,716 - £2,145,432).

At 31 December 2020, 'free' reserves were £1,309,560 (2019: £1,080,873) which is 124% (2019: 101%) of the minimum target level and 62% (2019: 50%) of the maximum target level. Creative Youth Network continues to build general reserves in line with its policy (i.e. up to 6 months running costs), whilst expending and developing new ventures and services.

The designated capital fund of £2,403,857 (2019: £2,411,497) represents the Kingswood Estate, held in fixed assets. The trustees consider that this asset is being held for the long-term activity of the charity and as such should be held in a designated capital fund. The fixed asset designated fund of £63,630 (2019: £98,384) represents the fixtures, fittings and equipment held by the charity which were not funded by endowment funding. These funds will reduce as depreciation is charged against the assets.

Investment Powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit.

Investment Policy

Due to current economic climate and corresponding low level of return on investments, the organisation does not currently have an active investment portfolio.

Creative Youth Network

Risk Review

The trustees have undertaken a review of the major risks to which the charity is exposed and have prepared a complete list of the major risks and systems in place to manage these risks.

The principal risks and uncertainties that may affect the charity include loss or damage of our buildings, financial losses due to loss of income or fraud, significant loss of cash flow due to income not received when due, loss of key personnel, damage or loss of our good reputation, loss of data or significant outage of systems, safeguarding and confidentiality issues, unregulated activity, external environmental changes, such as climate change and failure to secure longer term funding for projects and buildings. All of these risks are actively monitored, reviewed and managed on a quarterly basis, with monthly monitoring of high impact risks, such as safeguarding and health and safety, by key personnel, sub committees and the Board.

Plans for future periods

The charity's plans for future periods are as detailed above in the 'Achievements and Performance' section of this report.

Structure, governance and management

Governing document

Creative Youth Network, which changed its name from Kingswood Foundation Limited on 6 September 2011, is a company limited by guarantee, which became incorporated on 1 March 1973. It became a registered charity on 16 November 1973. Its charity registration number is 266318 and the company registration number is 01099684.

The charity is governed by the Memorandum and Articles of Association dated 1 March 1973.

A full list of trustees who have been members during the year is provided on page 2.

Organisation

The organisation is led by a Senior Management Team consisting of the Chief Executive Officer, the Chief Financial Officer, Chief Operating Officer and six heads of service.

In 2020, the Senior Management Team consisted of:

Post	Post holder	FTE
Chief Executive Officer	Sandy Hore-Ruthven	Full time
Chief Financial Officer	Mark Coates	Part time
Chief Operating Officer	Jack Beech	Part time
Head of Finance & Operations	Deborah Gee	Part time
Creative Producer	Emily Bull	Full time
Creative Director	Nicholas Young	Part time
Head of Youth Services (Bristol)	Kate Gough	Part time
Head of Youth Services (South Gloucestershire)	Hannah Panes	Full time
Head of Fundraising & Communications	Melissa Henry	Part time

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The organisation is led by the Chief Executive Officer (CEO), reporting to the Board of Trustees, who are responsible for the governance of the organisation. The Senior Management Team support the CEO in the running of the organisation. The Trustees, CEO and SMT jointly set the strategy and business plan, which is reviewed annually. The Board of Trustees appoint a Chair and a Treasurer annually at the AGM, who have specific responsibilities for monitoring the operational and financial performance the charity. Day to day leadership and operational management is delegated to the CEO and SMT.

Trustee induction and training

The trustees are recruited in line with the Memorandum and Articles of Association. In summary, a trustee will express an interest, meet the Chair and CEO, and observe a board meeting, and if the prospective trustee wishes to join, and is deemed suitable by the board, she/he will be co-opted.

Key management personnel

Key management personnel are considered to be the trustees and Senior Management Team. Salary of all personnel, including that of the SMT, is derived through a scoring and benchmarking policy based on the tasks and responsibilities in each role. A salary scale is used to ensure fair and equitable remuneration for all staff within CYN. It is reviewed when necessary to update for any cost of living inflationary increases and changes within the sector. The objective of the policy is to attract and retain a highly qualified and experienced staff team, with stable leadership, able to respond to changes in the external environment and to foster a staff culture of involvement and participation within the organisation.

Fundraising

CYN did not employ professional fundraisers or commercial participators during this or previous periods. For this reason, CYN is not currently registered with The Fundraising Regulator. The charity did not receive any complaints about its fundraising.

Statement of Trustees' Responsibilities

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Creative Youth Network

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Saffery Champness LLP were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees of the charity on 13/09/2021 and signed on their behalf by:



.....
Michael David Lea
Chair

Independent Auditors Report to the Members of Creative Youth Network

Opinion

We have audited the financial statements of Creative Youth Network (the 'charity') for the year ended 31 December 2020, which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors Report to the Members of Creative Youth Network

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditors Report to the Members of Creative Youth Network

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

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There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Sf

.....
Michael Strong
(Senior Statutory Auditor)
For and on behalf of:
Saffery Champness LLP
Chartered accountants and statutory auditors
St Catherine's Court
Berkeley Place
Bristol
BS8 1BQ

28 September 2021
Date:.....

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Creative Youth Network

Statement of Financial Activities
Year Ended 31 December 2020

	Note	Unrestricted funds	Restricted funds	Endowment funds	Total 2020	Unrestricted funds	Restricted funds	Endowment funds	Total 2019
		£	£	£	£	£	£	£	£
Income and Endowments from:									
Donations and legacies		13,987	-	-	13,987	15,059	-	-	15,059
Charitable activities	3	3,372,179	954,429	-	4,326,608	3,259,753	1,228,590	-	4,488,343
Other trading activities		912	-	-	912	7,772	-	-	7,772
Investment income		2,644	-	-	2,644	2,181	-	-	2,181
Total Income		3,389,722	954,429	-	4,344,151	3,284,765	1,228,590	-	4,513,355
Expenditure on:									
Charitable activities	4	(3,203,429)	(992,926)	(35,980)	(4,232,335)	(2,918,370)	(1,336,514)	(35,980)	(4,290,864)
Total Expenditure		(3,203,429)	(992,926)	(35,980)	(4,232,335)	(2,918,370)	(1,336,514)	(35,980)	(4,290,864)
Net income/(expenditure)		186,293	(38,497)	(35,980)	111,816	366,395	(107,924)	(35,980)	222,491
Transfers between funds	15	-	-	-	-	(759,123)	(11,329)	770,452	-
Other recognised gains/(losses):									
Gain on revaluation of fixed assets	10	-	-	-	-	3,929,124	-	-	3,929,124
Net movement in funds		186,293	(38,497)	(35,980)	111,816	3,536,396	(119,253)	734,472	4,151,615
Reconciliation of funds									
Total funds brought forward		6,049,428	175,436	7,181,850	13,406,714	2,513,032	294,689	6,447,378	9,255,099
Total funds carried forward		6,235,721	136,939	7,145,870	13,518,530	6,049,428	175,436	7,181,850	13,406,714

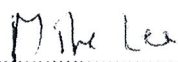
Creative Youth Network

Balance Sheet

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	9	-	10,956
Tangible assets	10	11,958,188	12,028,952
		<u>11,958,188</u>	<u>12,039,908</u>
Current assets			
Stocks		1,168	571
Debtors	11	69,592	236,591
Cash at bank and in hand		2,445,748	1,689,538
		<u>2,516,508</u>	<u>1,926,700</u>
Creditors: Amounts falling due within one year	12	<u>(956,166)</u>	<u>(559,894)</u>
Net current assets		<u>1,560,342</u>	<u>1,366,806</u>
Net assets		<u>13,518,530</u>	<u>13,406,714</u>
Funds of the charity:			
Endowment funds	15	7,145,870	7,181,850
Restricted funds	15	136,939	175,436
Unrestricted income funds			
Unrestricted funds	15	<u>6,235,721</u>	<u>6,049,428</u>
Total funds		<u>13,518,530</u>	<u>13,406,714</u>

The financial statements on pages 19 to 39 were approved by the trustees, and authorised for issue on 13/09/2021 and signed on their behalf by:



Michael David Lea
Trustee

Company Registration Number: 01099684

Statement of Cash Flows

Year Ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net income		111,816	222,491
Adjustments to cash flows from non-cash items			
Depreciation		78,374	106,945
Amortisation		10,956	10,955
Investment income		(2,644)	(2,181)
Interest payable		1,792	1,757
		200,294	339,967
Working capital adjustments			
(Increase)/decrease in stocks		(597)	275
(Increase)/decrease in debtors	11	166,999	(164,760)
Increase/(decrease) in creditors	12	396,272	47,245
		562,674	222,727
Net cash flows from operating activities			
Cash flows from investing activities			
Interest receivable and similar income		2,644	2,181
Purchase of tangible fixed assets	10	(7,610)	(56,923)
Sale of tangible fixed assets		-	-
		(4,966)	(54,742)
Net cash flows from investing activities			
Cash flows from financing activities			
Interest payable and similar charges		(1,792)	(1,757)
		756,210	166,228
Net increase in cash and cash equivalents			
Cash and cash equivalents at 1 January		1,689,538	1,523,310
		2,445,748	1,689,538
Cash and cash equivalents at 31 December			

All of the cash flows are derived from continuing operations during the above two periods.

Analysis of net debt	At 1 January 2020	Cashflows	Other non- cash changes	At 31 December 2020
Cash	1,689,538	756,210	-	2,445,748
Loans falling due within one year	(91,877)	-	(1,792)	(93,669)
Total	1,597,661	756,210	(1,792)	2,352,079

Notes to the Financial Statements

Year Ended 31 December 2020

1. Company status

The company is a registered charity and a company limited by guarantee without share capital incorporated in England and Wales. The guarantors are the members of the charity to the extent of £1 each.

The address of its registered office is:

20 Old School House
Kingswood Foundation Estate
Britannia Road
Kingswood
Bristol
BS15 8DB

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Charities Act 2011.

Creative Youth Network meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy note(s).

The accounts are presented in sterling which is also the functional currency of the charity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. Although the Covid-19 pandemic creates substantial financial uncertainty, particularly in relation to the charity's venue/room hire business, the majority of the organisation's income comes from relatively more secure contract and grant agreements, and the trustees consider that reserves, although still slightly below target, are sufficient to enable the organisation to navigate any uncertainties ahead.

Key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The following are the critical judgements and estimates that the trustees have made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

The charity's freehold properties are held at valuation. The valuations are prepared by independent qualified valuers and based either on fair market value or a depreciated replacement cost (DRC) basis as appropriate. The carrying amount of freehold property at the year end is £11,805,000 (2019 - £11,805,000).

Income and endowments

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Contract income is recognised as the charity performs the services to which the income relates.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Other trading income is recognised when the relevant event or club takes place.

Income from rental or room hire is recognised in the period to which the income relates.

Expenditure

Resources expended are accounted for on an accruals basis and have been classified under headings that aggregate all costs related to that activity. Resources expended include attributable VAT which cannot be recovered. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resource, specifically on the basis of the proportion of direct costs per activity.

Direct costs, including directly attributable salaries, are allocated on an actual basis to the activities. Overheads and other salaries are allocated between activities in proportion to income.

Governance costs include the costs of governance arrangements which relate to the general running of the charity. These costs are associated with constitutional and statutory requirements and include costs associated with the strategic management of the charity's activities.

Taxation

The Charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible fixed assets are included in the balance sheet at historical cost. The cost of intangible fixed assets includes any incidental expenses of acquisition.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows. Amortisation commences from the date at which the intangible asset is in use.

Asset class	Amortisation method and rate
Software	25% straight line

Tangible fixed assets

Tangible fixed assets, other than freehold properties, are included in the balance sheet at historical cost. The cost of tangible fixed assets includes any incidental expenses of acquisition.

Freehold property is carried at valuation. All properties are revalued on a periodic basis, with sufficient regularity to ensure that the carrying amount does not differ materially from the fair value of each property at the financial year end. The cost of work carried out on the modernisation and improvements between valuations is capitalised. Freehold properties are reviewed every year for impairment.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less estimated residual value, on a straight-line basis over their expected useful lives. The applicable depreciation rates are as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	12.5 - 25% straight line
Leasehold improvements	4% straight line
Freehold property	nil

Nil depreciation is charged on freehold properties due to their high residual values.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out method (FIFO).

Fund structure

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the objectives of the charity and which have not been designated for other purposes.

Creative Youth Network

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim of each designated fund is set out in the notes to the financial statements.

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 cost 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.

Expendable endowment funds are grant funding and donations for tangible fixed assets for the charity's own continuing use. The depreciation on the related asset is charged against the fund as it is recognised as expenditure in the statement of financial activities.

Operating leases

Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pensions

The charity operates a defined contribution scheme as well as a defined benefit scheme for employees. The assets of the schemes are held separately from those of the charity.

The defined benefit pension scheme is a multi-employer scheme. The charity only has two employees included in the scheme. As the charity is unable to identify its share of the assets and liabilities of the scheme on a consistent and reliable basis, the scheme is treated by the charity as if it were a defined benefit contribution scheme, in accordance with FRS 102. The latest actuarial valuation was conducted in March 2019; the next valuation date is March 2021.

The charity also offers a defined contribution contractual workplace pension scheme through a multi-employer trust, The People's Pension Trust. Payments are charged to the statement of financial activities in the accounting period in which they are paid.

Financial instruments

Classification

The charity holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the charity's obligations are discharged, expire or are cancelled.

Creative Youth Network

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3. Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Estates and the Station	815,262	444,167	1,259,429	1,185,096
Creative Department	97,436	144,832	242,268	123,400
Youth Services	2,459,481	365,430	2,824,911	3,179,847
	<u>3,372,179</u>	<u>954,429</u>	<u>4,326,608</u>	<u>4,488,343</u>

The charitable company receives government grants, defined as funding from Bristol City Council, South Gloucestershire Council and Arts Council England to fund charitable activities. The total value of such grants in the period ending 31 December 2020 was £268k (2019: £160k). There are no unfulfilled conditions or contingencies attaching to these grants.

Unrestricted funds relate to income generated through charitable trading activity, including rental and hire income, contracts and fees. Restricted income relates to grants and income from charitable trusts.

In previous years income/expenditure for the Station had been reported separately from the charity's other Estates. The activities carried out at the Station are of a similar nature to those of our other buildings and have therefore been combined to reflect the full costs and revenue income of all of our Estates management across our various sites.

Income as reported above relates to the following:

Estates and the Station	Income from the charity's land and buildings, primarily rent, licence fees, hire fees and associated charges
Creative Department	Contract income and grants for the work of our Creative department
Youth Services	Contract income and grants for the work of our Youth Services department

4. Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2020 £	Total 2019 £
Estates and the Station	647,183	(1,112)	646,071	958,892
Creative Department	175,425	75,190	250,615	175,485
Youth Services	2,650,487	685,162	3,335,649	3,156,487
	<u>3,473,095</u>	<u>759,240</u>	<u>4,232,335</u>	<u>4,290,864</u>

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In previous years income/expenditure for the Station had been reported separately from the charity's other Estates. The activities carried out at the Station are of a similar nature to those of our other buildings and have therefore been combined to reflect the full costs and revenue income of all of our Estates management across our various sites.

Expenditure as reported above relates to the following:

Estates and the Station	Expenditure on the charity's land and buildings, primarily maintenance, running costs, and staffing to deliver services for tenants and hirers
Creative Department	Expenditure delivering our Creative programme for young people
Youth Services	Expenditure delivering our Youth Services including open access youth clubs and targeted support programmes

5. Analysis of support costs

Support costs allocated to charitable activities

	Governance costs	Office/IT	Human Resources	Premises costs including depreciation	Total 2020	Total 2019
	£	£	£	£	£	£
Estates and the Station	3,873	121,646	32,571	(159,202)	(1,112)	(23,059)
Creative Department	1,354	42,526	11,386	19,924	75,190	43,942
Youth Services	13,373	420,043	112,468	139,278	685,162	593,891
	18,600	584,215	156,425	-	759,240	614,774

6. Net incoming/outgoing resources

Net outgoing resources for the year include:

	2020	2019
	£	£
Operating lease expense	17,581	18,367
Auditors' remuneration - audit	9,650	5,090
Auditors' remuneration - other	2,000	7,458
Depreciation of tangible fixed assets	78,374	106,945
Amortisation of intangible fixed assets	10,956	10,955

Creative Youth Network

7. Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Joanna Grant

Joanna Grant received remuneration of £nil (2019: £1,560) during the year.

This remuneration was in respect of consultancy services provided by Jo Grant Consulting Limited to the Charity.

Deepraj Singh

Deepraj Singh received remuneration of £nil (2019: £3,076) during the year.

This remuneration was in respect of directing and choreographing during the year.

There were no expenses reimbursed to trustees in the current or prior year.

8. Staff costs

The aggregate payroll costs were as follows:

	2020	2019
	£	£
Wages and salaries	2,274,140	2,173,756
Social security costs	183,951	171,265
Pension costs	68,114	67,173
Termination payments	443	4,000
	2,526,648	2,416,194

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2020	2019
	No	No
Average number of employees	122	128

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full-time equivalents was as follows:

	2020	2019
	No	No
Fundraising	3	3
Estates	13	15
Creative	4	5
Finance, HR, IT and Marketing	13	12
Youth Services	53	51
	86	86

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The number of employees whose emoluments fell within the following bands was:

	2020 No	2019 No
£80,001 - £90,000	1	-
£90,001 - £100,000	-	1

The total employee benefits of the key management personnel of the charity were £422,012 (2019 - £439,519). Key management personnel are considered to be the nine members of the Senior Management Team as listed on page 11 (2019: ten members of staff were considered key management personnel).

9. Intangible fixed assets

	Software assets £	Total £
Cost		
At 1 January 2020	43,822	43,822
At 31 December 2020	43,822	43,822
Amortisation		
At 1 January 2020	32,866	32,866
Charge for the year	10,956	10,956
At 31 December 2020	43,822	43,822
Net book value		
At 31 December 2020	-	-
At 31 December 2019	10,956	10,956

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10. Tangible fixed assets

	Freehold property £	Leasehold property improvements £	Fixtures, fittings and equipment £	Total £
Cost or valuation				
At 1 January 2020	11,805,000	190,993	639,682	12,635,675
Additions	-	-	7,610	7,610
Disposals	-	-	-	-
Revaluation	-	-	-	-
At 31 December 2020	11,805,000	190,993	647,292	12,643,285
Depreciation				
At 1 January 2020	-	79,496	527,227	606,723
Charge for the year	-	7,640	70,734	78,374
Eliminated on disposals	-	-	-	-
At 31 December 2020	-	87,136	597,961	685,097
Net book value				
At 31 December 2020	11,805,000	103,857	49,331	11,958,188
At 31 December 2019	11,805,000	111,497	112,455	12,028,952

Kingswood Estate, The Station and Bridewell were revalued as at 31 December 2019, by means of an external formal independent professional valuation by Alder King, Chartered Surveyors.

Kingswood Estate is valued on an open market basis, on the basis of its existing use and subject to the tenancies and licences currently in place. The historic cost of the Kingswood site is £2,331,857. The revalued cost of the Kingswood site is £2,300,000.

The Station and Bridewell are considered to be properties of a specialist nature and have been valued using the Depreciated Replacement Cost method of valuation. The Station was acquired and subsequently refurbished utilising a Lottery Grant. As such, there is currently a charge over the property, preventing a sale within a period of twenty years from the commencement of funding. The historic cost of the Station is £4,954,482 and Bridewell is £906,326. The revalued cost of the Station is £6,140,000 and that of Bridewell is £3,365,000.

The trustees are satisfied that the valuations remain appropriate in light of current market conditions.

11. Debtors

	2020	2019
	£	£
Trade debtors	9,839	8,371
Other debtors	16,078	1,848
Prepayments	43,675	22,121
Accrued income	-	204,251
	<u>69,592</u>	<u>236,591</u>

12. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	247,902	212,598
Other taxation and social security	225,799	153,363
Other creditors	111,994	113,388
Accruals	59,760	42,992
Deferred income	310,711	37,553
	<u>956,166</u>	<u>559,894</u>

Included within other creditors is £93,669 (2019 - £91,877) in respect of loan finance received by the Charity. The loan is denominated in sterling, with a nominal interest rate of 1.95% and is repayable on demand.

13. Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Within one year	20,785	30,396
Between one and five years	59,166	40,632
	<u>79,951</u>	<u>71,028</u>

Creative Youth Network

14. Amounts receivable under operating leases

At the year end, the future minimum lease payments under non-cancellable operating leases on land and buildings due to the charity were:

	2020	2019
	£	£
Due within one year	390,196	402,395
Due between one and five years	509,792	405,071
Due after five years	-	51,724
	899,988	859,190

15. Funds

	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£
Endowment funds					
Expendable endowment	6,010,628	-	(35,980)	-	5,974,648
Revaluation reserve – the Station	1,171,222	-	-	-	1,171,222
Total endowment funds	7,181,850	-	(35,980)	-	7,145,870
Unrestricted funds					
Designated capital fund - Kingswood	2,411,497	-	(7,640)	-	2,403,857
Revaluation reserve - Bridewell	2,458,674	-	-	-	2,458,674
Fixed asset designated fund	98,384	-	(34,754)	-	63,630
	4,968,555	-	(42,394)	-	4,926,161
General unrestricted fund	1,080,873	3,389,722	(3,161,035)	-	1,309,560
Total unrestricted funds	6,049,428	3,389,722	(3,203,429)	-	6,235,721

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	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
Restricted funds					
Estates					
Bristol City Council - Retail, Leisure & Hospitality	-	20,000	(20,000)	-	-
Dame Violet Wills Trust	-	1,500	(1,500)	-	-
Honorable Company of Gloucestershire	-	1,000	-	-	1,000
National Lottery Heritage Fund	-	4,814	(4,814)	-	-
McGreevy No 5	-	5,000	(5,000)	-	-
Oldham Foundation	1,000	1,000	(1,000)	-	1,000
Percy Bilton	-	3,008	(3,008)	-	-
South Glos Council Access West/Kingswood Comm Transport	-	8,000	(5,000)	-	3,000
South Glos Council Retail, Leisure & Hospitality	-	65,000	(65,000)	-	-
South Glos Council MAF	-	710	-	-	710
St James Place	-	22,958	(22,791)	-	167
Van Neste Foundation	1,667	10,000	(10,000)	-	1,667
J & M Britton	2,000	-	(2,000)	-	-
Leonard Laity Stoa Foundation	1,000	-	-	-	1,000
Youth services					
West of England Works	39,138	-	(39,138)	-	-
South Gloucestershire Council + Big Lottery					
<i>S Glos Council</i>	41,500	124,500	(166,000)	-	-
<i>Big Lottery</i>	24,789	104,788	(103,380)	-	26,197
NEET - Nisbets	30,000	-	(30,000)	-	-
Big Lottery Youth Investment Fund	(2,702)	-	2,702	-	-
BBC Children in Need	3,004	30,100	(20,221)	-	12,883
University of Exeter	2,000	48,000	(39,000)	-	11,000
Hanham/Hanham Abbots Parish Councils	-	8,064	(8,063)	-	1
Quartet	-	7,500	(7,500)	-	-
Southern Brooks	-	10,000	(10,000)	-	-
S Glos Council	-	3,000	(3,000)	-	-
S Glos Council YEF	-	1,200	(1,200)	-	-

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S Glos Council Wellbeing	-	6,140	-	-	6,140
Stoke Gifford Parish Council	-	18,000	(18,000)	-	-
Wesport Scootfit	-	3,238	(3,238)	-	-
Wesport	967	900	(1,867)	-	-
<i>Creative Department</i>					
Arts Council England	-	39,655	(39,655)	-	-
Austin & Hope Pikington	-	1,000	(1,000)	-	-
Bristol City Council - CIP	4,250	4,250	(8,500)	-	-
Comic Relief	4,823	11,116	(13,691)	-	2,248
National Foundation for Youth Music	-	14,698	-	-	14,698
John Thaw Foundation	-	1,000	-	-	1,000
Joyce Fletcher Charitable Trust	2,000	2,000	-	-	4,000
Solon	-	5,000	-	-	5,000
Unity Theatre	-	300	-	-	300
UWE/WECA	-	65,813	(65,813)	-	-
Derek Hill Foundation	5,000	-	-	-	5,000
<i>Core</i>					
Comic Relief	-	32,000	(32,000)	-	-
HMRC Furlough Grant	-	56,787	(56,787)	-	-
John James Foundation	-	13,000	(13,000)	-	-
Julia & Hans Rausing	-	25,000	(12,500)	-	12,500
National Lottery	-	74,569	(62,141)	-	12,428
Paul Hamlyn Emergency Funding	-	20,000	(20,000)	-	-
Paul Hamlyn	15,000	30,000	(30,000)	-	15,000
Quartet	-	4,702	(4,702)	-	-
Spielman Charitable Trust	-	15,000	(15,000)	-	-
YEF Capacity Building	-	30,119	(30,119)	-	-
Total restricted funds	175,436	954,429	(992,926)	-	136,939
Total funds	13,406,714	4,344,151	(4,232,335)	-	13,518,530

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Endowment funds

Grant funding and donations for tangible fixed assets for the charity's own continuing use are accounted for as expendable endowment, with the depreciation on the related asset charged against the fund as it is recognised as expenditure in the statement of financial activities.

The revaluation reserve relates to the revaluation of The Station.

Designated funds

The designated capital fund represents the Kingswood Estate, held in fixed assets. The trustees consider that this asset is being held for the long-term activity of the charity and as such should be held in a designated capital fund.

The fixed asset designated fund represents the fixtures, fittings and equipment held by the charity which have not been funded through endowment funding.

A separate revaluation reserve is included here for the uplift in valuation related to Bridewell.

Restricted funds

The purposes of the restricted funds are as follows:

Estates

Estates funding is used to maintain and improve the land and property, to provide quality space to tenants and users.

Creative Department

Artistic Excellence is supported by Arts Council England and supports talented young people (aged between 11-24) across Bristol, in the areas of Dance, Fashion, Visual Arts and Music.

Artistic in Residence is supported by Comic Relief and the Big Lottery Fund and is a three-year programme to encourage young people from disadvantaged backgrounds to participate in and lead youth social action.

Creative Courses was a programme of open access arts activities for young people, providing evening sessions and summer schools in a range of art-forms.

Youth Services

Youth Services offers opportunities and support to young people, particularly those from a disadvantaged background. Based around youth hubs, the engagement teams run one to one support for individuals and small groups, giving advice and guidance on drugs and alcohol, home and housing issues, school and careers, as well as relationship and sexual health.

Creative Youth Network

	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 31 December 2019
	£	£	£	£	£
Endowment funds					
Expendable endowment	6,046,608	-	(35,980)	-	6,010,628
Revaluation reserve	400,770	-	-	770,452	1,171,222
Total endowment funds	6,447,378	-	(35,980)	770,452	7,181,850
Unrestricted funds					
Designated capital fund - Kingswood	1,719,137	-	(7,640)	700,000	2,411,497
Revaluation reserve - Bridewell	-	-	-	2,458,674	2,458,674
Fixed asset designated fund	104,786	-	(61,973)	55,571	98,384
	1,823,923	-	(69,613)	3,214,245	4,968,555
General unrestricted fund	689,109	7,213,889	(2,848,757)	(3,973,368)	1,080,873
Total unrestricted funds	2,513,032	7,213,889	(2,918,370)	(759,123)	6,049,428

Creative Youth Network

	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 31 December 2019
	£	£	£	£	£
Restricted funds					
<i>Estates</i>					
Bristol Magistrates Court Grant	9,077	296,136	(305,213)	-	-
John James Bristol Foundation	12,000	-	(12,000)	-	-
Big Lottery (Hanham Capital)	-	18,960	(18,960)	-	-
Commissioners Community Action Fund	-	3,000	(3,000)	-	-
St James Place	-	22,289	(22,289)	-	-
Van Neste Foundation	-	10,000	(8,333)	-	1,667
J & M Britton	-	2,000	-	-	2,000
Leonard Laity Stoate Foundation	-	1,000	-	-	1,000
Oldham Foundation	-	1,000	-	-	1,000
<i>Youth services</i>					
West of England works	61,704	219,413	(199,201)	(42,778)	39,138
South Gloucestershire Council + Big Lottery	38,758	265,155	(237,624)	-	66,289
NEET	42,535	30,000	(39,202)	(3,333)	30,000
Big Lottery Youth Investment Fund	97,015	191,356	(291,073)	-	(2,702)
HEE University of Exeter	6,000	24,000	(28,000)	-	2,000
BBC Children In Need	12,013	14,102	(23,111)	-	3,004
Bristol City Council – CIP	-	4,250	-	-	4,250
Hanham Abbots Parish Councils	-	7,500	(7,500)	-	-
Stoke Gifford Parish Council	-	19,444	(19,444)	-	-
The Dulverton Trust	-	-	(3,333)	3,333	-
Wesport	-	7,567	(6,600)	-	967
<i>Creative Department</i>					
<i>Artistic Excellence</i>					
Arts Council England	29,605	7,401	(48,260)	11,254	-
<i>Artistic in Residence</i>					
Comic Relief	6,177	20,016	(21,370)	-	4,823
<i>Performances</i>					
1625 Independent People - Future For Me	-	12,000	(12,000)	-	-
Andrew Fletcher	-	2,500	(2,500)	-	-
Arts Council England	(20,195)	12,501	(12,501)	20,195	-

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Derek Hill Foundation	-	5,000	-	-	5,000
Core					
Joyce Fletcher Charitable Trust	-	2,000	-	-	2,000
Paul Hamlyn	-	30,000	(15,000)	-	15,000
Total restricted funds	294,689	1,228,590	(1,336,514)	(11,329)	175,436
Total funds	9,255,099	8,442,479	(4,290,864)	-	13,406,714

16. Analysis of net assets between funds

	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Endowment funds - revaluation reserve	Expendable endowment funds	Total funds
	£	£	£	£	£	£
2020						
Intangible fixed assets	-	-	-	-	-	-
Fixed assets	-	4,926,161	-	1,171,222	5,860,805	11,958,188
Current assets	2,265,726	-	136,939	-	113,843	2,516,508
Current liabilities	(956,166)	-	-	-	-	(956,166)
Total net assets	1,309,560	4,926,161	136,939	1,171,222	5,974,648	13,518,530
	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Endowment funds - revaluation reserve	Expendable endowment funds	Total funds
	£	£	£	£	£	£
2019						
Intangible fixed assets	-	10,956	-	-	-	10,956
Fixed assets	(785)	4,957,599	-	1,171,222	5,900,916	12,028,952
Current assets	1,641,552	-	175,436	-	109,712	1,926,700
Current liabilities	(559,894)	-	-	-	-	(559,894)
Total net assets	1,080,873	4,968,555	175,436	1,171,222	6,010,628	13,406,714

17. Related party transactions

During the year the charity made the following related party transactions:

Key management personnel

Expenses paid to key management personnel totalled £495 (2019: £3,126).

The remuneration of key management personnel is disclosed in Note 8. At the balance sheet date, the amount due to key management personnel was £2,032 (2019 - £nil).

Other related party transactions

The Chairman of the charity was appointed as a senior partner at PKF Francis Clark on 15 July 2019. During the year ended 31 December 2020, PKF Francis Clark was paid £3,600 in respect of VAT consultancy services provided to the charity. There were no equivalent transactions in the prior year.

Joshua Hore-Ruthven, the son of the CEO, received remuneration of £12,410 during the year for services provided (2019: £9,464). £263 was owed by the charity as at the year-end to Joshua Hore-Ruthven.

18. Financial instruments

Categorisation of financial instruments

	2020	2019
	£	£
Financial assets that are debt instruments measured at amortised cost	2,471,665	1,904,008
Financial liabilities measured at amortised cost	<u>730,367</u>	<u>406,531</u>

Financial assets measured at amortised cost comprise cash and cash equivalents, trade debtors, accrued income and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, accruals, grants payable and other creditors.

