

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.

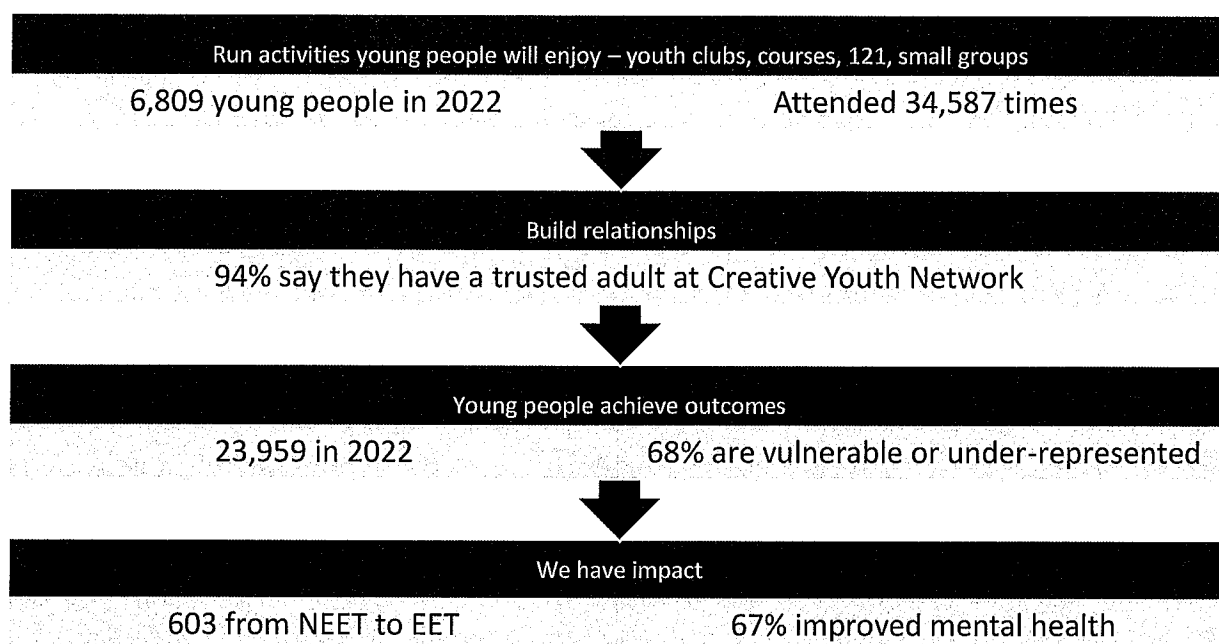
During the year we supported 6,809 young people (2021: 5,724) who collectively achieved 23,959 recorded positive outcomes (2021: 23,448).

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

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.

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.

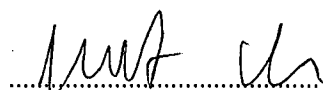
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

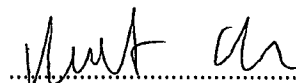
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £
Income and Endowments from:									
Donations and legacies		21,998	-	-	21,998	18,145	-	-	18,145
Charitable activities	3	3,666,158	1,178,726	-	4,844,884	3,802,812	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	<u>6,493,716</u>	<u>6,436,477</u>
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		<u>(572,354)</u>	<u>(227,107)</u>
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

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	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	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.

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.

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 Stoaate 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.

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					
<i>Estates</i>					
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
<i>Youth services</i>					
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)	-	-
	4,000	-	(4,000)	-	-
Joyce Fletcher Charitable Trust					
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	1,187,416	898,958

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.