

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

Creative Youth Network
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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.

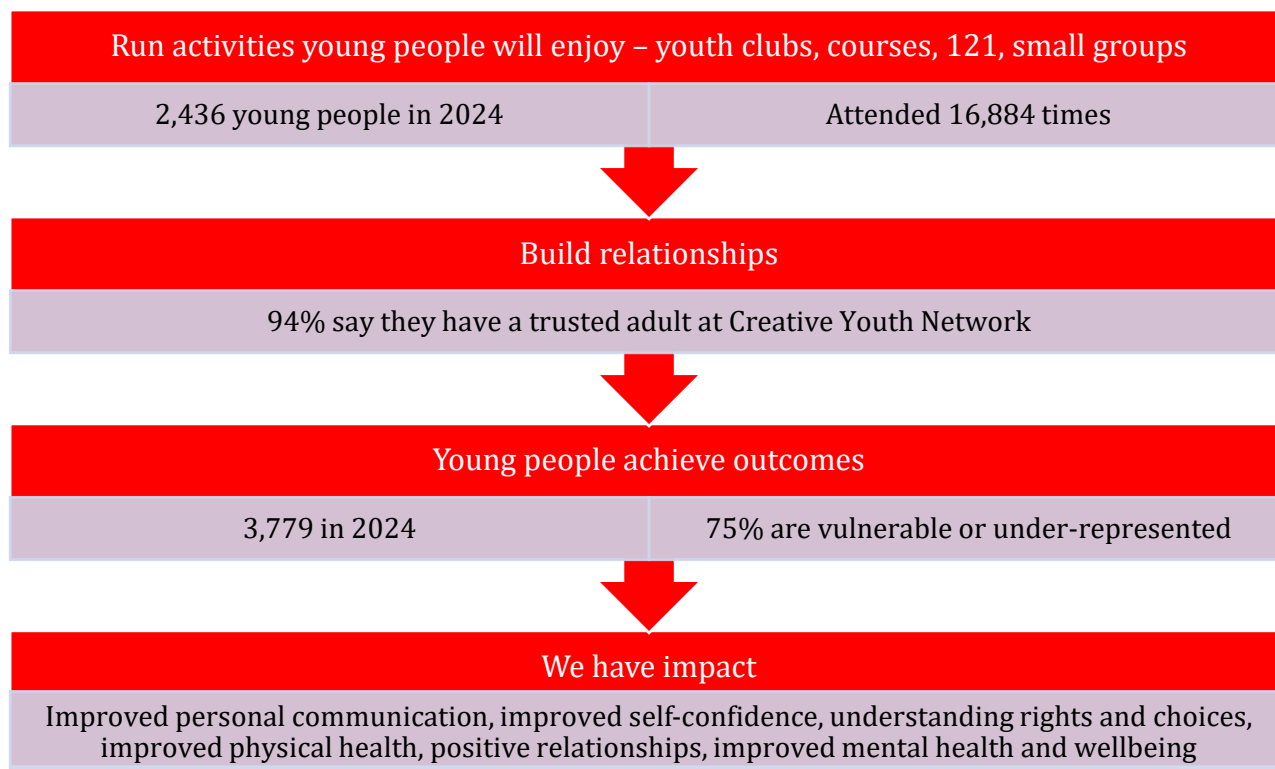
Partnership is fundamental to who Creative Youth Network are and what we do as an organisation. During 2024 we continued to work with a wide-range of partners including:

- Bristol Play & Youth Alliance (and each of the local area partnerships across Bristol)
- South Gloucestershire Youth Work Partnership
- West of England "Place Partnership"
- The 'HYPE' 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

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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

(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.

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.

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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- 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

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

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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>	<u>-</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		<u>(1,233,537)</u>	<u>(5,098,207)</u>
Cash flows from financing activities			
Interest payable and similar charges		(21,666)	-
Increase/(decrease) on borrowings		<u>400,000</u>	<u>-</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>-</u>	<u>(493,669)</u>
Total	<u>798,467</u>	<u>(389,916)</u>	<u>-</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.

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.

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
	2,158,044	484,356	2,642,400

	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
	2,768,844	761,695	3,530,539

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 No	2023 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 No	2023 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 No	2023 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.

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
	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 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).

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.