



**The Boathouse Youth Limited
(A Company Limited by Guarantee)
Directors' Report and Financial Statements
For the period ended 31 December 2020**

Company Registration Number: 08164995 (England & Wales)
Charity Registration Number: 1149320

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Introduction

From the Chief Executive Officer

The Boathouse Youth is a children's charity (1149320) serving those Aged 5 – 17 across Blackpool with free and high-quality youth provisions. Many of the children with whom we work are facing disadvantages. The source of these disadvantages can be summarised in two words – poverty and isolation.

The Boathouse Youth aims to provide a variety of educational and recreational activities that will build confidence restore self-esteem and, above all, bring happiness to the lives of its young members. Our mission is to break the cycle of deprivation and empower today's children to become contributing members of society.

Established in 2009, we currently operate in the borough's two "most deprived" (according to all measurable means) communities: Bloomfield and Grange Park.

The Boathouse Youth is a product of its local societies' requirements we embrace those whose needs are greatest. Location is paramount. We have chosen the Bloomfield ward and Grange Park council estate due to their unrivalled levels of deprivation within our town. More than 50% of the children residing in these areas are "living below the breadline".

The most significant barrier facing our members is the financial position of their parents. This is why we provide all of our services completely free of any monetary charge. Without The Boathouse Youth there would be no other recreational outlet for the children and young people of these communities, the resultant effect of which would be an inevitable gravitation towards anti-social forms of behaviour, which, in turn, manifest themselves in high levels of youth crime and social disorders.

A complex variety of issues associated with deprivation contribute towards instability. They may witness regular domestic violence, drug/alcohol misuse, live in poor-housing conditions, have limited access to basic services such as the dentist. The simplest of commodities are often in the shortest supply: food in the fridge, a hot drink, help with homework, a bed-time story and a clean bed.

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the Period ended 31 December 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. Due to a changing of the reporting period, this report covers 11-months rather than the usual 12.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2015).

On behalf of:

The Boathouse Youth

LAURANCE HANCOCK
Chief Executive Officer

Administrative Details

Reference Information

Registered Charity Name:	The Boathouse Youth
Registered Charity Number:	1149320
Registered Company Number:	08164995
Registered Office:	The Boathouse Youth Horsebridge Road BLACKPOOL FY3 7EA
The Trustees	David Brennand Tracy Harrison Philip Owen Paul Dillon (appointed 16 November 2020) Gregory Molyneux (resigned 16 November 2020) Isabelle McCabe (resigned 16 November 2020)
Key Management Personnel	Laurance Hancock, Chief Executive Sarah Lindsay, Youth Services Manager Benjamin Wilson, Operations Manager Mark Oliver, Business Manager
Registered Accountants	John Potter & Harrison Chartered Accountants 112/114 Whitegate Drive BLACKPOOL FY3 9XH
Bankers	CAF Bank Limited 25 Kings Hill Avenue West Malling KENT ME19 4JQ

Governing Document

The company is registered as a charitable company limited by guarantee – incorporated on 1 August 2012 - registered charity number 1149320. The company is governed by its Memorandum and Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles. At each AGM one-third of the directors must retire by rotation but if eligible may be re-elected. All trustees give their time voluntarily and receive no benefits from the charity. Clause 27 of the Articles of Association states that the number of directors shall not be less than 2 but shall not be subject to any maximum.

Trustee Induction

A new Trustee has been appointed during the year. Appropriate induction and training have been provided.

Constitution and Organisation Structure

The charitable company is governed by a committee who are Trustees of The Boathouse Youth elected under the terms of the charitable company's rules.

The Trustees met in a structured way four times during this year and each meeting involved a robust scrutiny of the activities taking place. The Trustees try to make sure the organisation is efficient and solvent and retaining its focus on its core activities.

Ahead of each quarterly meeting an Executive Report is distributed by the Chief Executive incorporating a Financial Report prepared by the Business Manager. Trustees read and analyse these reports in order to scrutinise and challenge where necessary.

Monthly financial reports are also sent to members of the Finance Committee who meet quarterly, the month prior to a full meeting.

In addition to formal meetings, Trustees are kept informed through regular emails about developments, opportunities and issues that need immediate attention.

The CEO reviews the staff remuneration packages annually in line with the organisation's pay structure. The Trustees review the CEO's remuneration package annually via the Finance Committee.

Principal activities and objectives

The charity's principal objects and activities are to:

1. Act as a resource for young people up to the age of 25 living in the area of Blackpool by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - a. Advancing in life and helping young people by developing their skills, capabilities and capacities to enable them to participate in society as independent, mature and responsible individuals.
 - b. Advancing education.
 - c. Providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or

disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

2. To help young people, especially, but not exclusively, through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

Public benefit

The Charity considers that the public benefit is the provision of a resource available to all young people living in the area of Blackpool. The Trustees consider that they have complied with Section 17(5) of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

Achievements and Performance

Summary

The Trustees report on a year that took us all by surprise. The year of the Covid-19 outbreak which resulted in many changes to normal life. Despite this, the charity has experienced another year of significant development and growth.

The charity now has a permanent home on the Grange Park Council Estate. Thanks to Blackpool Coastal Housing, the former Horsebridge Day Centre has been extensively renovated to incorporate an office complex, service-delivery space, storage facilities and a garden. Services at our Bloomfield Youth Centre continue as normal, but all office functions have moved.

The charity has recruited new staff including a full-time Site Supervisor and part-time Team Administrator. Additional Youth Workers and Sessional Staff have been appointed as per the operational requirements. During this period the charity employed 15 members of staff (Previous: 11). The team are highly skilled and motivated who provide a professional service to our members.

The charity's work during this period can be placed into one of two categories:

- Covid-19 Response Programme
- Holiday Activity & Food Programme

Covid-19 resulted in a restructuring of the organisation to meet our members' changing needs. The charity has still been able to provide an extensive programme of activities that provide enrichment, nutritious food and promote healthy relationships. All of our provision remains completely free-of-charge. We have tackled isolation, alleviated hunger, prevented household financial crisis and supported the mental health of hundreds.

For the first time in the organisation's history, we have begun to engage with non-members plus provide opportunities for other household members. This work has predominately taken place through partnerships with schools.

Following the over-subscription of our 'Juniors' age-group we decided to introduce a 'Juniors Plus' age-group to split the children by their school year. Juniors are now Years 3 and 4; Juniors Plus are now Year 5 and 6. This has increased our organisational capacity to work with primary school children.

One parent summed up the year perfectly in this email to us:

"Over the last few months in what has been a very difficult time for everyone The Boathouse Youth have been absolutely amazing and helped greatly with not only my children but hundreds of children in Blackpool. When lockdown first began, and people were expected to stay at home The BHY were out in full force delivering activity packs and food packs weekly. They still ran virtual sessions week including Cooking with Kay and Get Crafty with Kay. When the summer holidays began, they decided to safely resume sessions in small groups (coloured bubbles) so that children could enjoy the holidays. This included trips to Beacon Fell, Ghyll Scrambling, Blackpool Pleasure Beach, Sandcastle Waterpark and also Pizza Making and Crabbing, Sports and Outdoor Activities. I am so grateful to them for all the help and support they have given me and my family."

Chelsea Taylor.

Numerical Summary

During the period of 01 January 2020 – 31 December 2020, The Boathouse Youth recorded 511 members. However, only 342 of these members were 'active' throughout the period. The reduction is the resultant effect of a requirement to reduce our face-to-face capacity to meet with Government instruction.

There have been **18,759** (Previous: 21,178) interactions with members and 1,500 interactions with non-members (Previous: 0) during 2021.

During 2020, the charity has delivered:

- 5636 Activity & Resource Packs
- 1473 Food Parcels to vulnerable families
- 877 open access face-to-face sessions (this includes After School Clubs, Breakfast Clubs, Support Groups and Universal Youth Centre Sessions).
- 184 off-site targeted sessions (this includes Sports Camps, Explorers and Daytrips)
- 35 online sessions
- 7 nights of residential experiences (February Canal Residential)

Covid-19 Response

In March 2020, children lost their outlets of school and our youth clubs with less than 48-hours' notice. For many, these were likely the only places where nutritious hot food, positive activities and adults with good intentions at their heart were found.

We knew we had to take action quickly to continue supporting Blackpool's young people and, frankly, retain the charity's relevance in what was about to become a very different world.

The three consistent elements that channel through all provision delivered by The Boathouse Youth are:

- Positive Activities
- Healthy Relationships
- Nutritious Food

Despite three national lockdowns and the 'Tier 4' restrictions imposed on Blackpool the charity successfully adapted from delivering services within our own settings, to delivering services within schools and family homes whilst retaining all three elements.

During Lockdown 1.0 our Youth Centres were transformed into distribution hubs and became a daily hive of activity. Determined to rise to the challenge of supporting our members during their darkest hours and seeing little benefit in utilising the furlough scheme we sprang into action.

Some members of our team were redeployed into schools to support the Key Worker & Vulnerable Children childcare hubs; others were tasked with recreating a programme suitable for delivering in a non-contact environment.

We launched our "Bringing the Boathouse to Your House" project which, at its peak, was delivering Activity Packs, Food Parcels and Online Sessions to 420 children per week. Sessions included Cook & Eat, Arts & Crafts and Family Fun (i.e., Quizzes, Bingo). As the project developed, we later started to deliver Model Making, Science and FIFA Tournaments online. Attendances at sessions would often reach 100 children. We were seeing our members on an almost daily basis through doorstep deliveries and digital sessions.

We continually followed guidance from the National Youth Agency which, in a Covid-Secure way, enabled us to re-open face-to-face services during the School Holidays (please see: Holiday Activity & Food Programme). Thankfully, as we had retained high levels of engagement with our members when they returned it was almost like they had never been away.

However, the last quarter of the year resulted in additional restrictions and lockdowns. Whilst the charity was able to continue working with its members on a face-to-face basis this was in the form of "Support Groups" for vulnerable children.

The charity is preparing itself for the aftermath of the pandemic. We ploughed our way in through significant adaptation to service. We must now navigate our way back out but take all of our lessons learned with us to strengthen our offer to Blackpool moving forward.

We are acutely aware that for many families we were their only lifeline. One family reported "I do not know what we would have done without the boathouse. They have kept our family sane throughout it all. They have just been amazing".

The charity received an overwhelming level of support from funders, patrons and local businesses during this incredibly challenging time. The staff team remained entirely committed and, ultimately, to have achieved over 20,000 interactions during a global pandemic is incredible.

The CEO and Trustees would like to thank everyone who supported us. Special thanks go to our team of staff and volunteers. We hope we have done you all proud.

Finally, we are extremely grateful to all of our parents, young people and wider families who have continued to support us during this incredibly challenging time.

Holiday Activity & Food Programme

During the February half-term, the charity delivered a Canal Residential to its Bloomfield Senior Plus members. This residential was completed just before the Covid-19 Lockdown 1.0. We were thrilled having been able to complete this, as the cohort of young people were all approaching 16-years-old, and this was their last residential with the charity as Summer Camp was unable to go ahead.

We were able to reopen our doors to members during July and August just in time for the Summer Holidays. We provide a huge variety of fully funded activities for 165 children and young people across Blackpool with a view to reintroducing them to a changed society and 16-weeks in lockdown. We also wanted to build of their preparedness ahead of schools reopening fully in September.

Ensuring we remained Covid-19 Secure was our top priority and we used money provided by The National Lottery Community Fund to provide every child and adult involved with our HAF Programme their own personal BHY Rucksack containing a facemask, water bottle, baseball cap, hand-sanitiser, sun cream and t-shirt. We also ensured that all social distancing guidelines were adhered to.

We purchased a brand-new fleet of bikes at the beginning of the Summer Holidays, thanks to funding from The Shepherd Street Trust. These were used to provide a series of day-time bike rides around the Fylde Coast and Lancashire. Ordinarily, this would incorporate a residential hammocking experience, but that wasn't possible due to restrictions.

Other activities included visits to Blackpool Pleasure Beach, Sandcastle Waterpark, Liverpool Watersports Centre and Beacon Fell amongst others. In addition to providing several "firsts" to children and young people it was just great to see them reintegrating with their friends and society.

Another organisational first happened during 2020. Thanks to funding via Blackpool Council, we remained open throughout the Christmas & New Year period (excluding Christmas Day and New Year's Day). The festive Holiday Clubs took place at our Bloomfield and Grange Park Youth Centres with a fresh hot meal being provided daily.

Impact Monitoring

We are committed to the use of monitoring and evaluation as a tool for driving continuous improvement. We strive to ensure that our work is relevant and remain ready to adapt quickly to the societal changes that affect young people. We measure impact as follows:

- We appoint external consultants to provide an annual stakeholder survey and analyse their findings before producing an evaluation report for us.
- We appoint external artists who evaluate our work through illustration.
- We routinely collect data on our service users, including number of children accessing free-school-meals and those in the care of the local authority.
- We produce feedback forms and online surveys for our activities and projects.
- We collect photographic and video evidence.
- We host activity steering groups and consultation sessions with service-users to ensure they are able to influence key decisions.
- We produce case studies on service users. These have been in the form of written and video media.

In November 2020, we conducted our latest Consultation. We had responses from 174 CYP and their families who stated:

- Families rated the services provided by BHY at 9.76 (out of 10)
- 80% rated their experience of BHY as excellent
- 52.8% of families have made friends with other families who use our services
- 85% rated COVID-19 services at BHY as very high quality, with particular reference to the Resource Pack and Food Parcels provided during the pandemic
- 80% rate staff at Boathouse as extremely friendly and approachable
- 90.5% of families do not engage or receive support from any other local organisations or service providers.

As the organisation continues to grow, we are more concerned than ever with ensuring our work is directly meeting the needs of those whose lives we seek to improve. As such, we are also introducing some additional methods of impact measurement into the organisation from January 2021. This includes:

- We have purchased an annual licence for MEL (Monitor, Evaluation and Learning) software – Upshot. This allows us to more accurately monitor attendance and impact across the organisation's different programmes.
- We have installed 'kiosk-style' iPads at exit-routes of our provision. Using a piece of software called PowerBI we are able to collect quick information from service users which is then collated to a virtual dashboard for review.

Financial Report

Summary

On behalf of the Trustees, it is reported that the total income for the year was £505,673 (Previous: £408,776).

- **£109,575** (Previous: £177,928) was received from major donors (known as Patrons).
- **£211,451** (Previous: £77,745) was received from grant making organisations.
- **£14,116** (Previous: £29,636) was raised through fundraising events.
- **£10,971** (Previous: £14,410) was received from the Local Authority, Blackpool Council.
- **£90,583** (Previous: £90,500) was received in Gifts in Kind
- **£68,707** (Previous: £18,557) was received in other income and donations

The total expenditure for the year was £476,349 (Previous: £490,925) resulting in a surplus of £29,324 (Previous: a deficit of £82,149). At the end of the year the total funds were £120,031 (Previous: £90,707).

The trustees would like to thank the following for their financial contributions to the charity:

- Peter & Kathy Barcock (Payback Time)
- Alan Halsall (Halsall Foundation)
- Frank & Karen Heald
- Simon & Victoria Thompson
- Cliff & Beverley Walker
- David & Sally Maude
- Colin Taylor & Kay Wilding
- Key Retirement Group
- Voiteq Limited
- MI Flues
- Bambers Remedial Contractors
- Firth Associates
- Scott & Lisa Merrick
- Ameen Utilities Limited
- Henry Smith Charity
- Garfield Weston Charity
- Eric Wright Foundation
- Ragdoll Foundation
- Russell Haldane Trust
- Read & Errington
- The National Lottery
- Blackpool Council
- Blackpool Coastal Housing
- The Eric Wright Charitable Trust
- The Tudor Trust
- The Elgin Hotel
- Houndshell Shopping Centre
- Blackpool Ice Dome Charities Association (BIDCA)

Gifts in Kind

The charity has received Gifts in Kind totalling £90,583 (Previous: £90,500) and the Trustees would like to thank:

- Sandcastle Waterpark
- Merlin Entertainments (with particular thanks to Blackpool Tower)
- Fox's Biscuits
- Laila's Fine Foods
- HTI Toys – Fleetwood
- Thames Primary Academy
- Christ the King Catholic Academy
- Blackpool Gateway Academy
- Peter & Kathy Barcock
- Blackpool Coastal Housing

Reserves Policy

As the charity relies principally on grants and donations, the Charity's policy on reserves needs to be flexible.

The Trustees have implemented a risk management strategy which comprises: -

1. Trustee meetings to consider and review the risk the charity may have.
2. Systems and procedures to mitigate those risks identified.
3. The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.
4. The continuation of upholding excellent relationships with major donors for emergency support should the organisation require it.

Fundraising

The charity continues to proactively fundraise through the application of Grants & Trusts, seeking major donors (both corporate and private), engaging with the wider strategy of Blackpool Council and through community activity (the latter has been extremely difficult during the last 12-months due to social restrictions).

In November 2020, the charity entered into a 48-month contract with Competitive Solutions Ltd to receive external consultancy support with the bid-writing for Grants & Trusts.

Review of Risks

The Trustees and Key Management Personnel have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen them.

The principal risks are considered as follows:

- Failure to attract and maintain sustainable levels of income through major donors and grants.
- Failure to maintain target membership and attendance figures.
- Health & Safety issues that may affect full operation.

Plans for Future Periods

Growth & Development

In previous years the charity's primarily delivery has been its Universal Programme. Additional activities (such as Holiday Activities and Daytrips) have always been "bolted-on" to this. However, as our waiting list, members list and engagement figures all start to surge we are seeking to increase our capacity by formally compartmentalising the different aspects of the charity's work into four programme areas:

- Universal Programme
- Pathway Programme
- Holiday Activity & Food Programme
- Direct Engagement Programme

It is expected that by the end of 2021, at least three of those four departments will have their own Programme Manager, who will work under the direction of the Head of Services, to oversee the implementation of the programme's delivery.

This modular structure will then be used for all reporting purposes (financial, attendance, impact) and allow for future growth.

Business Objectives

The trustees have outlined four key business objectives:

- Develop a wider portfolio of grant / trust income.
- Develop a wider portfolio of private sector income.
- Continue to strengthen relationships with Blackpool Council and seek out potentially commissioning opportunities.

Trustees Responsibility Statement

The directors who are also trustees of The Boathouse Youth Limited are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources including the income and expenditure of the company for that year. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent; and
- State whether application UK Accounting Standards have been followed, subject to any material departures disclose and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

The Trustees' annual report and the strategic report were approved on 9 August 2021 and signed on behalf of the Board of Trustees by:

David Brennand
Chair of Trustees

We report to the charity trustees on our examination of the accounts of the charitable company for the period ended 31 December 2020, which are set out on pages 11 to 21.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having been satisfied that the accounts of the company are not required to be audited under Pt. 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of your charity's accounts as carried out under s. 145 of the Charities Act 2011 (the '2011 Act')

In carrying out our examination we have followed the Directions given by the Charity Commission under s. 145(5)(b) of the 2011 Act.

Independent examiners' statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in s. 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of ICAEW, which is one of the listed bodies.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe:

1. accounting records were not kept in respect of the company as required by s. 386 of the 2006 Act;
2. the accounts do not accord with those accounting records;
3. the accounts do not comply with the accounting requirements of s. 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Potter & Harrison
Chartered Accountants
112/114 Whitegate Drive
Blackpool
FY3 9XH

Date: 10 August 2021

The Boathouse Youth Limited
Company Limited by Guarantee
Statement of Financial Activity (incorporating an Income and Expenditure Account)
Period ended 31 December 2020

		Unrestricted Fund	Restricted Fund	Period Ended 31.12.20 Total Fund	Year Ended 31.1.20 Total Fund
	Notes	£	£	£	£
Income:					
Major Donors (Patrons)		109,575	-	109,575	177,928
Grants	4a	87,000	124,451	211,451	77,745
Local Authority	4a	-	10,971	10,971	14,410
Fundraising Events	4b	14,116	-	14,116	29,636
Other income and donations	4c	159,507	-	159,507	108,910
Investment income – bank interest	4d	53	-	53	147
Total Incoming Resources		370,251	135,422	505,673	408,776
Expenditure:					
Core Costs	5a	97,239	77,976	175,215	172,786
Delivery of Charitable Activities	5b	234,894	53,056	287,950	296,542
Cost of Fund Raising	5c	6,236	-	6,236	11,601
Depreciation	5d	4,311	2,637	6,948	9,996
Total Expenditure		342,680	133,669	476,349	490,925
Net incoming/(outgoing) resources		27,571	1,753	29,324	(82,149)
Transfers		2,500	(2,500)	-	-
Fund balance brought forward at 1 February 2020		78,190	12,517	90,707	172,856
Fund balance carried forward at 31 December 2020		108,261	11,770	120,031	90,707

The Boathouse Youth Limited
Company Limited by Guarantee
Balance Sheet
Period ended 31 December 2020

		Unrestricted Fund	Restricted Fund	Period Ended 31.12.20 Total Fund	Year Ended 31.1.20 Total Fund
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10	9,576	11,770	21,346	25,154
Current assets					
Debtors	11	17,977	-	17,977	13,123
Cash at bank and in hand		90,120	2,096	92,216	102,209
		108,097	2,096	110,193	115,332
Creditors: amounts falling due within one year	12	(9,412)	(2,096)	(11,508)	(49,779)
Net assets		98,685	-	98,685	65,553
Total assets less current liabilities being net assets		108,261	11,770	120,031	90,707
Funds					
Unrestricted funds	13	108,261	-	108,261	78,190
Restricted income funds	14	-	11,770	11,770	12,517
		108,261	11,770	120,031	90,707

The notes on pages 20 to 27 for part of the financial statements.

The Boathouse Youth Limited
Company Limited by Guarantee
Balance Sheet
Period ended 31 December 2020

For the period ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 9 August 2021 and are signed on behalf of the board by:

David Brennand
Chair of Trustees

Registration number 08164995

The notes on pages 20 to 27 form part of the financial statements.

1. Accounting policies

a) Basis of preparation

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

b) Funding accounting

The trust receives funds from the following sources:

- Major Donors (known as Patrons)
- Grants and Trusts
- Fundraising Events
- Other income and donations

Restricted funds are funds subject to special trusts specified by the donor. Significant restricted funds are disclosed in the notes to the accounts.

Unrestricted funds comprise of those which are available for the purposes of the charity, to be spent as the trustees see fit.

Designated funds are unrestricted funds which have been earmarked for a particular purpose by the Trustees. The notes to the accounts explain the purpose of the designated funds.

Covid grant receipts from the Job Retention Scheme have been accounted for on a received basis.

c) Incoming resources

All incoming resources are included in the SOFA when the Association is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Where funds are received in advance for a specific period these funds are deferred and recognised in the period to which they relate.

Gifts in kind donated for distribution are included and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity when this can be quantified, and a third party is bearing the cost. No amounts are included in the financial statements for the services donated by volunteers.

1. Accounting policies (continued)

d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

Charitable activities include costs incurred in the delivery of its activities and services, along with support costs that assist the work of the charity but do not directly undertake charitable activities.

e) Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Fixtures, fittings and equipment	25% p.a. straight line
Plant and machinery	15% p.a. reducing balance
Motor vehicles	25% p.a. reducing balance

f) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid after taking account of any discount due.

g) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

h) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

2. Legal status of the association

The association is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3. Turnover

Turnover comprises the amount receivable for grants, donations and other fundraising activities during the year.

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK.

4. Statement of financial activities

	Period Ended 31.12.20 £	Year Ended 31.1.20 £
a) Income from Grants		
Restricted		
Community Lottery	49,250	-
Payback Time Trust	1,000	2,000
Shephard Street Trust	4,500	-
Henry Smith	30,000	30,000
Blackpool Council	10,971	14,410
Groundworks Tesco	1,000	-
Ragdoll	-	11,173
Awards for All	-	9,952
Eric Wright Foundation	-	10,000
Deferred income brought forward	40,797	33,417
Deferred income carried forward	(2,096)	(40,797)
	135,422	70,155
Unrestricted		
Payback Time Trust	25,000	17,000
Community Foundation	5,000	-
Community Lottery	8,000	-
Zochonis	-	5,000
Halsall Foundation	25,000	-
BIDCA	4,000	-
Tudor Trust	10,000	-
Blackpool Coastal Housing	10,000	-
	87,000	22,000
b) Income from Fundraising Activities		
Fundraising	14,116	29,636
	14,116	29,636

4. Statement of financial activities (continued)

c)	Other Income and Donations		
	Gifts in kind	90,853	90,500
	Tuck shop	-	830
	Other donations	49,273	17,580
	Other income	5,954	-
	Insurance claim	8,000	-
	HMRC furlough grant	5,427	-
		159,507	108,910
d)	Investment Income		
	Deposit Account Interest	53	147
		53	147

5. Analysis of expenditure

a)	Core Costs		
	Wages	123,577	126,983
	Premises	30,417	27,343
	Communications, IT & Administration	20,087	16,403
	Legal & Accountancy	1,134	2,057
		175,215	172,786
b)	Delivery of Charitable Activities Cost		
	Wages	89,952	92,790
	Staff Training, Uniforms & Sustenance	4,371	12,828
	Activities, Equipment & Travel	102,774	100,424
	Gifts in Kind	90,853	90,500
		287,950	296,542

5. Analysis of expenditure (continued)

c) Cost of fundraising activities

Fundraising expenses	6,236	11,602
	6,236	11,601

d) Depreciation

Depreciation	6,488	9,996
Loss on sale of Transit	460	-
	6,948	9,996

6. Trustees remuneration

The trustees neither received nor waived any emoluments during the year.

7. Independent examiner's fee

	Period Ended 31.12.20 £	Year Ended 31.1.20 £
Independent examiner's fee for reporting on accounts	240	240
Other fees: accountancy services	240	240
	480	480

8. Analysis of staff costs and remuneration of Key Management Personnel

	Period Ended 31.12.20 £	Year Ended 31.1.20 £
Salaries and wages	200,201	202,069
Employer's national insurance	8,324	13,138
Employer's pension	5,004	4,566
	213,529	219,773

8. Analysis of staff costs and remuneration of Key Management Personnel (continued)

The average number of employees during the period was 12 (2020: 12) with all employee time involved in providing either support to the governance of the charity or support services to charitable activities.

The charity considers its key management personnel comprise as follows:

- Trustees
- Chief Executive Officer
- General Manager
- Youth Services Manager
- Business Manager

The total employee remuneration of the key management personnel was £123,577. (2020 £126,983). No employees had employee benefits in excess of £60,000 (2020: None)

9. Corporation Tax

The company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. Tangible fixed assets

	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 February 2020	40,119	25,522	6,150	71,791
Additions	10,440	-	-	10,440
Disposals	(4,800)	-	(6,150)	(10,950)
At 31 December 2020	45,759	25,522	-	71,281
Depreciation				
At 1 February 2020	26,450	17,341	2,846	46,637
Charge for the year	5,019	1,125	344	6,488
Disposals	-	-	(3,190)	(3,190)
At 31 December 2020	31,469	18,466	-	49,935
Net book value				
At 31 December 2020	14,290	7,056	-	21,346
At 31 January 2020	13,669	8,181	3,304	25,154

11. Debtors and prepayments

	Period Ended 31.12.20 £	Year Ended 31.1.20 £
Debtors	14,529	6,385
Other debtors	38	207
Prepayments	3,410	6,531
	<hr/> 17,977	<hr/> 13,123

12. Creditors and accruals

	Period Ended 31.12.20 £	Year Ended 31.1.20 £
Creditors	1,456	3,883
Accountancy	480	480
PAYE/NIC	5,007	3,699
Pension contributions	2,469	920
Deferred income	2,096	40,797
	<hr/> 11,508	<hr/> 49,779

13. Unrestricted income funds

Included within unrestricted funds is a designated fund of £14,583 which is the remaining period of a grant received from Garfield Weston awarded for a three-year period for the general running costs of the Youth Centre.

14. Restricted income funds

Funds held and name

Henry Smith
Payback Time Trust
Tudor Trust
Blackpool Council
Eric Wright Foundation
Ragdoll
Awards for All
Community Lottery
Groundworks – Tesco

Purpose and restrictions

Senior Leadership Team Salaries
Youth Centre Costs
Salaries & Running Costs
Holiday Club Costs
Minibus Running Costs
Summer Dance Project
Equipment Costs
Sessions & Activities
Online Cooking Course

15. Related party transactions

There were no related party transactions.

16. Ultimate controlling party

There is no ultimate controlling party.