

**TORBAY YOUTH TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2021**

# TORBAY YOUTH TRUST

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## TORBAY YOUTH TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JANUARY 2021

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<b>Trustees</b>	Peter J Blackler David M Ward Johanna Morrell Alison J Lambert Alison Kenny Pat Teague (appointed 20 January 2021) Mike Rogers (appointed 2 July 2021) Lisa Money (appointed 2 July 2021)
<b>Charity registered number</b>	1175283
<b>Principal office</b>	c/o Torbay Community Development Trust 4-8 Temperance Street Torquay TQ2 5PU
<b>Accountants</b>	Bishop Fleming LLP Chartered Accountants Century House Nicholson Road Torquay TQ2 7TD

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 JANUARY 2021**

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 February 2020 to 31 January 2021.

**Structure, governance and management**

**a. Constitution**

Torbay Youth Trust is a registered charity, number 1175283, and is constituted under a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Trustees are appointed for three years before having to stand down or be re-elected. The current Trustees are the founding Trustees and were all re-elected at the Annual General Meeting held on 15 September 2020, plus one additional Trustee to the board. A recruitment drive is proving successful with two potential new Trustees currently going through the application process.

**c. Organisational structure and decision-making policies**

The Trust is directed by the Board of Trustees and has in place arrangements for the delegation of duties to the staff team that are encapsulated in job descriptions for both staff and trustees. A young people's forum is now in place with regular means of informing the work of the organisation.

**d. Related party relationships**

Much of the work of the Trust falls within a service level agreement with Torbay Council. Beyond this the Trust works in partnership with organisations that can help the Trust to further its aims and benefit young people in Torbay, this includes but is not limited to:

- The Children's Society (best practice national influencer re working with Young Carers)
- National Youth Agency and UK Youth re best youth work practice
- Local statutory, voluntary and community organisations
- Educational institutions

**e. Risk management**

Policies and procedures have been put in place to mitigate risks affecting staff and service delivery. Moving forwards the Trustees plan to adopt a risk register that identifies the key risks to the operation and sustainability of the organisation and put in place actions to mitigate these.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**Structure, governance and management (CONTINUED)**

**f. Responsibilities of the Trustees**

Under Charity law, Trustees have responsibility for directing the affairs of Torbay Youth Trust, and ensuring that it is solvent, well run and delivering the outcomes for which it has been set up. In law, Trustees have three particular duties: compliance, care, and prudence which are explained below using wording from the Charity Commission.

**Duty of compliance – Trustees must...**

- Ensure compliance with charity law, and with the requirements of the Charity Commission as regulator, ensuring the preparation of reports on what it has achieved and annual returns and accounts as required by Law.
- Ensure Torbay Youth Trust does not breach any requirements or rules set out in its governing document and that it remains true to the charitable purpose and objects set out there.
- Comply with the requirements of other legislation and other regulators which govern the activities of Torbay Youth Trust
- Act with integrity, avoid personal conflicts of interest or misuse of Torbay Youth Trust funds or assets.

**Duty of care – Trustees must....**

- Use reasonable care and skill in their work as Trustees, using their personal skills and
- experience as needed to ensure that Torbay Youth Trust is well run and efficient
- Consider getting external professional advice on all matters where there may be material risk to Torbay Youth Trust, or where Trustees may be in breach of their duties.

**Duty of prudence – Trustees must...**

- Ensure that Torbay Youth Trust is, and will remain, solvent
- Use Torbay Youth Trust funds and assets reasonably, and only in furtherance of its declared
- objects
- Avoid undertaking activities that might place Torbay Youth Trust's endowment, funds, assets
- or reputation at undue risk
- Take special care when investing Torbay Youth Trust funds, or when borrowing funds for
- Torbay Youth Trust to use.

**Objectives and activities**

**a. Our vision and objectives**

Torbay Youth Trust is dedicated to promoting and supporting the well-being of children and young people in Torbay, in particular those who need our help most. Our skilled and experienced youth practitioners work alongside children, young people and families within their communities, helping to explore strengths, unpick challenges and discover ways to lead fulfilling lives. We are here to enable children and young people to develop their voice, influence and place in society and to reach their full potential.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**Objectives and activities (CONTINUED)**

**b. Our focus in 2020 – 21**

During this period the work of the Trustees focussed on embedding the values of the Trust, supporting staff development, the further development of the Youth and Young Carers Service and delivery of services through extended Covid lockdown. This work included:

- Reporting to Torbay Local Authority as our commissioner
- Financial forecasting and budget planning.
- Putting in place the necessary policies and procedures to support the employment of staff and the delivery of services to young people in Torbay.
- Continuing to build networks and partnerships within the statutory and voluntary sectors.

This year our services were significantly impacted by the COVID-19 pandemic but the Trustees are pleased to report that the staff adapted services to ensure that young people continued to be supported in a COVID safe way.

**Achievements and performance**

**a. How our services provide public benefit**

**Our Young Carers Service**

We support children and young people who have a caring role within their family.

Torbay Young Carers Service aims to support the young person and their family in this, while working to make sure that the young carer's physical and emotional health, education or social life are not adversely affected by their caring role. If and when difficulties arise, we work positively with the young person and their family to find solutions.

Our service offers in-school support (most secondary schools and some primary schools); young carer groups; activities; one-to-one support and liaison with other services in order to provide support to the whole family.

**Our Youth Service**

Youth work recognises voluntary relationships with young people – and we build into our work their freedom to opt in and out.

The work starts where young people are – with their view of the world and their interests. We encourage them to be critical and creative in their responses to their experience and the world around them and support their exploration of new ideas, interests and creative ability.

We seek to help young people achieve stronger relationships and collective identities, and through the promotion of inclusivity.

We work with young people individually and in groups, with a strong aim to work with our partners to re-establish outreach and detached youth work in Torbay. We run Torbay's Children in Care Council and have re-established a group for LGBTQ+ young people. We work alongside schools, Children's Services, health and other partners to ensure that young people have the right to quality youth work in Torbay.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**b. Principal funding**

The foundation for the Trust is a three-year contract with Torbay Council. The Trust is also in receipt of a number of grants and donations.

**c. Reserves policy**

The Trustees have considered the requirement for free reserves, being those funds which remain un-invested and uncommitted and are satisfied that the level at present is adequate for the future operation of the Trust because the core of the services are delivered under a Local Authority contract.

**d. Our future plans**

The Trust plans to continue to deliver the services in accordance with the contract and service level agreement provided by Torbay Council. Work has begun and will continue to grow the range of support and services for young people in Torbay including:

- Children in Care Council
- LGBTQ group
- Youth Forum
- Develop open access and detached youth work
- Increased capacity for Young Carers Service

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**TORBAY YOUTH TRUST**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2021**

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.....  
**Peter J Blackler**

.....  
**Alison Kenny**

.....  
**Johanna Morrell**

Date: 3 September 2021



**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**Independent Examiner's Report to the Trustees of Torbay Youth Trust ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 January 2021.

**Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm that, other than the below disclosure, there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

**INDEPENDENT AUDITORS' REPORT TO THE OF TORBAY YOUTH TRUST (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**Disclosure Section**

The Charity operates a defined benefit pension scheme for employees who were transferred from the local authority under a TUPE agreement. The scheme has been closed to any new entrants and a guarantee is in place from Torbay Council to guarantee the estimated £490,000 deficit of the scheme at the date of transfer. The charity does not have a valuation for the scheme at the year end and therefore no liability has been recognised in the financial statements.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 20 October 2021

**TORBAY YOUTH TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2021**

	<b>Note</b>	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>Income from:</b>					
Donations and legacies	2	445,158	5,540	450,698	-
Charitable activities	3	10,500	15,014	25,514	-
<b>Total income</b>		<b>455,658</b>	<b>20,554</b>	<b>476,212</b>	<b>-</b>
<b>Expenditure on:</b>					
Charitable activities		348,232	18,762	366,993	24,065
<b>Total expenditure</b>		<b>348,232</b>	<b>18,762</b>	<b>366,994</b>	<b>24,065</b>
<b>Net movement in funds</b>		<b>107,426</b>	<b>1,792</b>	<b>109,218</b>	<b>(24,065)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		(24,065)	-	(24,065)	-
Net movement in funds		107,426	1,792	109,218	(24,065)
<b>Total funds carried forward</b>		<b>83,361</b>	<b>1,792</b>	<b>85,153</b>	<b>(24,065)</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 18 form part of these financial statements.

# TORBAY YOUTH TRUST

## BALANCE SHEET AS AT 31 JANUARY 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	8	16,020	8,367
		<u>16,020</u>	<u>8,367</u>
<b>Current assets</b>			
Debtors	9	-	5,130
Cash at bank and in hand		84,203	-
		<u>84,203</u>	<u>5,130</u>
Creditors: amounts falling due within one year	10	(15,070)	(37,562)
		<u>69,133</u>	<u>(32,432)</u>
<b>Net current assets / liabilities</b>			
		<u>85,153</u>	<u>(24,065)</u>
<b>Total assets less current liabilities</b>			
<b>Net assets / liabilities excluding pension asset</b>		<u>85,153</u>	<u>(24,065)</u>
<b>Total net assets</b>		<u>85,153</u>	<u>(24,065)</u>
<b>Charity funds</b>			
Restricted funds	11	83,361	(24,065)
Unrestricted funds	11	1,792	-
		<u>85,153</u>	<u>(24,065)</u>
<b>Total funds</b>		<u>85,153</u>	<u>(24,065)</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Peter J Blackler**

.....  
**Alison Kenny**

.....  
**Johanna Morrell**

Date: 3 September 2021

The notes on pages 11 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**1. Accounting policies**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Torbay Youth Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 GOING CONCERN**

The Trustees have considered the outbreak of COVID-19 and the impact it will have on the ongoing operations of the Trust. The Trust's main source of income is from the local Council grant which is in place for the next 2 years. The Trustees have considered the impact on cash reserves and are satisfied that the Trust can continue as a going concern.

**1.3 INCOME**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**1.4 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**1. Accounting policies (continued)**

**1.5 GOVERNMENT GRANTS**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% straight line
Office equipment	-	25% straight line

**1.7 DEBTORS**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**1.10 FINANCIAL INSTRUMENTS**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**
**1. Accounting policies (continued)**
**1.11 PENSIONS**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**1.12 FUND ACCOUNTING**

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

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 costs 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.

**2. Income from donations and legacies**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Donations	8,000	5,540	<b>13,540</b>	-
Grants	437,158	-	<b>437,158</b>	-
	<u>445,158</u>	<u>5,540</u>	<u><b>450,698</b></u>	<u>-</u>

**3. Income from charitable activities**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Income from charitable activities	10,500	15,014	<b>25,514</b>	-
	<u>10,500</u>	<u>15,014</u>	<u><b>25,514</b></u>	<u>-</u>

**4. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Total funds 2021 £</b>
Direct costs	366,993	<b>366,993</b>
	<u>366,993</u>	<u><b>366,993</b></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**
**4. Analysis of expenditure by activities (continued)**

	Activities undertaken directly 2020 £	Total funds 2020 £
Direct costs	24,065	24,065

**Analysis of direct costs**

	Total funds 2021 £	Total funds 2020 £
Staff costs	270,265	-
Consulting	17,178	11,376
Insurance	5,130	826
IT support and licences	10,152	11,413
Rent and rates	13,480	-
Professional fees	18,482	-
Bank Fees	58	-
Cleaning	319	-
Office expenses	6,954	450
Events and activities	9,006	-
Staff training and expenses	1,998	-
Donations	3,259	-
Advertising	3,600	-
Repairs and maintenance	386	-
Subscriptions	571	-
Motor expenses	815	-
Depreciation	5,340	-
	<b>366,993</b>	<b>24,065</b>

**5. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 and accounts preparation services of £540.



## TORBAY YOUTH TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

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#### 6. Staff costs

	2021 £	2020 £
Wages and salaries	224,684	-
Social security costs	17,543	-
Contribution to defined contribution pension schemes	28,036	-
	<u>270,263</u>	<u>-</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Employees	<u>14</u>	<u>-</u>

No employee received remuneration amounting to more than £60,000 in either year.

#### 7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 January 2021, expenses totalling £1,388 were reimbursed or paid directly to 1 Trustee.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**
**8. Tangible fixed assets**

	Motor vehicles £	Office equipment £	Total £
<b>COST OR VALUATION</b>			
At 1 February 2020	-	8,367	8,367
Additions	8,000	4,993	12,993
At 31 January 2021	8,000	13,360	21,360
<b>DEPRECIATION</b>			
Charge for the year	2,000	3,340	5,340
At 31 January 2021	2,000	3,340	5,340
<b>NET BOOK VALUE</b>			
At 31 January 2021	6,000	10,020	16,020
At 31 January 2020	-	8,367	8,367

**9. Debtors**

	2021 £	2020 £
<b>DUE WITHIN ONE YEAR</b>		
Prepayments and accrued income	-	5,130
	-	5,130

**10. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Bank overdrafts	-	15,865
Trade creditors	8,714	21,697
Other taxation and social security	4,362	-
Other creditors	254	-
Accruals and deferred income	1,740	-
	15,070	37,562

# TORBAY YOUTH TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

### 11. Statement of funds

#### Statement of funds - current year

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
<b>UNRESTRICTED FUNDS</b>				
General Funds	-	20,554	(18,762)	1,792
<b>RESTRICTED FUNDS</b>				
Torbay Council Main Funding	(24,065)	339,183	(287,877)	27,241
Development Fund	-	70,000	(48,094)	21,906
Imagine This Covid Bubble Funding	-	2,975	(2,975)	-
Torbay Council Children in Care Award	-	24,000	(2,714)	21,286
DCC Tackling Inequalities	-	1,000	(1,000)	-
Catch 22 Youth Workers	-	10,500	(3,572)	6,928
Minibus fund	-	8,000	(2,000)	6,000
	(24,065)	455,658	(348,232)	83,361
<b>TOTAL OF FUNDS</b>	<b>(24,065)</b>	<b>476,212</b>	<b>(366,994)</b>	<b>85,153</b>

The restricted funds have been received towards the charitable objects of Torbay Youth Trust, relating to the promotion and support of well-being for children and young people in Torbay, in particular those who need help most.

The minibus fund relates to the value of the vehicles gifted to the charity. The amount carried forward on the fund relates to the net book value of the asset.

### 12. Summary of funds

#### Summary of funds - current year

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
General funds	-	20,554	(18,762)	1,792
Restricted funds	(24,065)	455,658	(348,232)	83,361
	(24,065)	476,212	(366,994)	85,153

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**
**13. Analysis of net assets between funds****Analysis of net assets between funds - current period**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	16,020	-	<b>16,020</b>
Current assets	82,411	1,792	<b>84,203</b>
Creditors due within one year	(15,070)	-	<b>(15,070)</b>
<b>TOTAL</b>	<b>83,361</b>	<b>1,792</b>	<b>85,153</b>

**14. Pension commitments**

The Trust operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Trust in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £24,036. At the balance sheet date £254 was payable to the fund and is included in creditors.

The Charity operates a defined benefit pension scheme for employees who were transferred from the local authority under a TUPE agreement. The scheme has been closed to any new entrants and a guarantee is in place from Torbay Council to guarantee the estimated £490,000 deficit of the scheme at the date of transfer. The charity does not have a valuation for the scheme at the year end and therefore no liability has been recognised in the financial statements.

**15. Related party transactions**

During the year the Trust purchased services totalling £16,278 from Commissioning HR Ltd, a company which Alison Lambert (a Trustee) is a director.