

**Hartlepool Young People's Foundation**  
**Unaudited Financial Statements**  
**31 December 2020**

**CENSIS**  
Chartered accountants  
Exchange Building  
66 Church Street  
Hartlepool  
TS24 7DN

# Hartlepool Young People's Foundation

## Financial Statements

Year ended 31 December 2020

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# Hartlepool Young People's Foundation

## Trustees' Annual Report

Year ended 31 December 2020

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

### Reference and administrative details

**Registered charity name** Hartlepool Young People's Foundation

**Charity registration number** 1172325

**Principal office** The Annexe  
Wharton Terrace  
Hartlepool  
TS24 8NS

### The trustees

The Wharton Trust  
C Carlon

**Accountants** Censis  
Chartered accountants  
Exchange Building  
66 Church Street  
Hartlepool  
TS24 7DN

### Structure, governance and management

The organisation is a Charitable Incorporated Organisation - Foundation, registered with the Charity Commission of England & Wales on 29 March 2017.

### Objectives and activities

#### The objects of the CIO are:

- The promotion and effectiveness of charities and not for profit organisations and effective use of charitable resources for the benefit of the public by providing support, advice and training to charities and not for profit organisations through assisting organisations to directly further a charitable purpose.
- To advance in life and solve the needs of young people through making grants to organisations that do any or all of the following:
- Provide recreational and leisure time activities provided in the interest of social welfare, designed to improve young peoples conditions of life.
- Provide support and activities, which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

### Achievements and performance

No charitable activity took place during the financial year ended 31 December 2019.

# Hartlepool Young People's Foundation

## Trustees' Annual Report *(continued)*

Year ended 31 December 2020

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### Financial review

The charity has yet to commence activity, as a result the charity has no available reserves.

### Plans for future periods

The trustees are actively seeking funds to enable them to carry out the charity's objects.

The trustees' annual report was approved on 5 April 2022 and signed on behalf of the board of trustees by:

The Wharton Trust  
Trustee

# **Hartlepool Young People's Foundation**

## **Chartered Accountant's Report to Hartlepool Young People's Foundation on the Unaudited Financial Information of Hartlepool Young People's Foundation**

**Year ended 31 December 2020**

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As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 December 2020, which comprise the statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Charities Act 2011.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

CENSIS  
Chartered accountants

Exchange Building  
66 Church Street  
Hartlepool  
TS24 7DN

# Hartlepool Young People's Foundation

## Statement of Financial Position

31 December 2020

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Note	2020 £
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These financial statements were approved by the board of trustees and authorised for issue on 5 April 2022, and are signed on behalf of the board by:

The Wharton Trust  
Trustee

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The notes on pages 5 to 7 form part of these financial statements.

# Hartlepool Young People's Foundation

## Notes to the Financial Statements

Year ended 31 December 2020

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Annexe, Wharton Terrace, Hartlepool, TS24 8NS.

### 2. Statement of compliance

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

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Hartlepool Young People's Foundation

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

### 4. Staff costs

The average head count of employees during the year was Nil.

No employee received employee benefits of more than £60,000 during the year (2019: Nil).



# Hartlepool Young People's Foundation

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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### 5. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.