

Charity registration number SC003353 (Scotland)

Company registration number SC207455 (Scotland)

**PILTON YOUTH & CHILDREN'S PROJECT
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

PILTON YOUTH & CHILDREN'S PROJECT

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PILTON YOUTH & CHILDREN'S PROJECT

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and "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).

Objectives and activities

The organisation is a charitable Company Limited by Guarantee, founded in 1997, incorporated on 24 May 2000 and registered as a charity on 25 May 2000. The Company was established under a Memorandum of Association which established the objects and powers of the Charitable company and is governed under its Articles of Association.

Challenges Facing our Community

Demand for our referred services continued to be high, with young people struggling with their mental health and many not engaging with school. With rising costs, families in our community experienced increased financial hardship. As well as providing emotional support and signposting to specialist organisations, we provided direct financial assistance.

For the third consecutive year, PYCP received £16000 in grants from Forth One Cash For Kids. This funding was a lifeline for families in need throughout the year, helping them secure basic necessities like food, heating, and winter clothes. The aid was given out in the form of supermarket vouchers from Farmfoods and Morrisons Supermarket, which were sent to families via email every week for a month. This arrangement allowed families to free up other income to go towards utilities such as gas and electricity, and to purchase warm clothing for their children.

We also continued with our "Teen Boutique" pop up shops across the year, where young people and families could buy high quality, low cost clothing, shoes and accessories.

Objects of the Charity, Principal Activities and Organisation of our work

The charity's principal activity is to offer children and young people aged between 5 and 18 years old residing in the "small North" area of the North West Locality in Edinburgh an innovative programme of personal and social development. It provides opportunities to pursue activities and interests, not as an end in themselves, but as part of a wider development process through which children and young people learn about themselves and their relationship with the society in which they live.

PILTON YOUTH & CHILDREN'S PROJECT

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The Project's objectives and principal activities are to:

- Work with children and young people to promote their social, emotional and physical well-being as they move from childhood to adulthood.
- Ensure children and young people's needs are being met through the resources of the Project, their families, the local community and other organisations.



The strategies employed to assist the charity to meet these objectives include the following:

- Provide a range of groups, clubs and individual work that gives children and young people an opportunity to try new activities, make friends, have tailored support and develop new skills;
- Support children and young people in the local primary and secondary schools either through group or individual work; and
- Work in partnership with other agencies to secure the widest range of services that best suit the needs of the child or young person.

PILTON YOUTH & CHILDREN'S PROJECT

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

The main area of charitable activity is the provision of youth and children's services in Pilton and surrounding areas, North West Edinburgh.

Open Groups and Clubs

We provided open groups and clubs at least 5 days and evenings per week in our centre. For our younger children aged 5 to 8, we continued to include a play based approach which has many benefits for child development. In the last year we made regular use of the Community Garden at the rear of our building, with children enjoying planting vegetables, growing berries, making jam and learning about ecosystems.

We offered a weekly mixed activity open club for ages 9 to 11, where children played sports and did cooking and art activities. Our weekly attendance was as high as 77 young people, showing how popular this provision is.

We also offered a range of youth work activities for ages 12 – 18, to help young people develop skills, explore issues and reduce risk taking and harmful behaviour. They were also able to meet with friends in a safe space and get advice and support from youth workers. This included our Tuesday evening Girls Group, our Wednesday Drop in for age 12+ and our Friday Night Hub for ages 12+. In our Friday Hub, we had attendance as high as 110 young people in one session.

We worked with a range of partners in the last year including a year-long project with Imagine, the National organisation in Scotland that presents theatre and dance for children and young people. We also collaborated with the National Museum of Scotland on a project focusing on climate change and sea pollution. This culminated in our children helping Maori-Scottish Artist George Nuku create a piece of art work exhibited at the museum.

Intensive Support

Our 1:1 support service worked with 50+ young people around a range of issues such as low self-esteem, difficulties with peers or family issues, all on a referred basis. The support uses a range of strategies and activities to engage young people, giving them a safe space to work through issues with a trusted adult. Most of our referrals came from Craigmoynton High School, Broughton High School as well as Craigmoynton, Ferryhill, Forthview and Granton Primaries. Our wellbeing support for age 12+ continued as part of the "BWell Together" partnership project where seven local organisations provide a wide range of mental health supports to children, young people and families.

Our group work included a programme based on the new National Youth Work Outcomes and Skills Framework. This incorporates Children's Rights and aims to build confidence, resilience, coping skills and increase support networks. We did sessions on positive role models, managing emotions and reducing risk taking behaviour. We delivered this programme in partnership with Ferryhill Primary School.

We also continued with our "Roots and Branches" nurture group for age 12+ and supported socially isolated young people to come together to take part in fun activities, have support from workers with any worries or problems in their lives and learn new skills.

In January 2024 we developed an age 12+ Boys Group after learning that a number of S1-S4 boys from youth clubs were either not attending school or were on part-time timetables. Each week we provide some hot food and a safe space for young people to share their problems and get support from youth workers.

Our Family Support Service supported 25 children, parents and siblings in 2023/24 and we also developed a weekly group for parents called "Breakfast and Bletcher" where parents can get support from our Family Worker, build new friendships and have time to relax and try activities.

Volunteering Opportunities and Progression routes for young people:

We continued to provide opportunities for young people to develop employability and life skills, hosting trainee youth work placements as part of North Edinburgh Youth Work Consortium, setting up a weekly 16+ employability drop in and progressing with our "Learning to Lead" young volunteers programme. We also developed a Youth Committee where young people take a lead role in shaping our services and represent the views of other young people who come to PYCP.

PILTON YOUTH & CHILDREN'S PROJECT

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

School Holiday Provision

Summer 2023 was packed with lots of fun activities, trips out and our "PY Dinners" free lunches programme for local children and young people.

- We provided 2000+ spaces for children and young people to join in a range of activities such as Fun Clubs, learning Circus Skills, Sports Day, Movie Clubs and Senior Drop Ins.
- Over the 6 week holidays, we made lunches for up to 100 children per day adding up to almost 4000 meals.
- We provided a range of activities and trips To Air Thrill, Almond Valley, Conifox, Aquadash, the Scottish Deer Centre, Edinburgh Zoo and East Links Park
- We also provided school holiday programmes in February, Easter and October where we also distributed 100's of free lunches every week
- At Christmas, we worked in partnership with Cash for Kids to give out free gifts to children and young people and we took children to see a Pantomime as well as provided Christmas parties for all age ranges.



Principal Funding Sources

The principal funding sources for the charity are currently grants income from The City of Edinburgh Council. Monies have also been received from various other trusts and companies which include The RS Macdonald Charitable Trust, IGY Foundation, Sir Tom Farmer Foundation, Tudor Trust, Forth One Cash for Kids, Walter Scott & Partners Limited, The Robertson Trust, Baillie Gifford, KPE4, Shoosmiths and First Sentier. Without their support and other donations received the organisation would not have been able to carry out all of its activities.

Transactions and Financial Position

The net expenditure before other recognised gains and losses on ongoing activities for the year ended 31 March 2024 was £18,522 (2023: net income £58,479).

PILTON YOUTH & CHILDREN'S PROJECT

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

Reserves Policy

The Board continued to operate and develop Pilton Youth & Children's Project strategy on the basis that the majority of our funds are operational and are required to be spent in the short term. However, the pandemic and subsequent changes to economic conditions highlighted the need for organisations across the third sector to consider their long-term sustainability.

On that basis, the priority of the Trustees is to ensure that there are sufficient funds in reserve to allow the continuous operation of the charity in the event of loss of funding to meet its short term cash flow requirements and match their risk management policy. To that effect, Pilton Youth & Children's Project is able to operate and continue to deliver its critical services for a 9-month period even where it received no funding at all in that period which equates to £113,687. The free reserves held as at 31 March 2024 are £139,563 and therefore this is considered adequate for this purpose.

Risk Statement

The Management Committee has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a business plan that will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure the Health and Safety of staff, volunteers, children and young people and visitors to the project.

Plans for future periods

Following an uncertain time regarding our funding from City of Edinburgh Council, we diversified our income sources and continued to be successful in fundraising from a range of Trusts and Foundations. We also continued to develop relationships with corporate partners, especially important in generating unrestricted funds and "in kind" support.

PILTON YOUTH & CHILDREN'S PROJECT

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The directors who served during the year and up to the date of signature of the financial statements were:

Mark Wilson
Lauren Purdie (resigned 14/05/2024)
Jacqueline Michie
Morag Macpherson
Iain Batho
Allison Bertsch
Christopher Deegan
Lucy Frazer
Stephanie Gray

Secretary

Deborah McMillan

Key Management

Deborah McMillan - Business Manager
Lesley Ross - Project Manager
Laura McLaren - Project Manager

Bankers

The Royal Bank of Scotland plc
12 North West Circus Place
Edinburgh, EH3 6SX

Registered Office

The Greenhouse
33 West Pilton Brae
Edinburgh, EH4 4BH

Auditor

Thomson Cooper Accountants
3 Castle Court
Carnegie Campus
Dunfermline, KY11 8PB

Company Number SC207455

Charity Number SC003353

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of winding up.

Recruitment and Appointment of the Board of Directors

The Directors of the Company are also charity Trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

PILTON YOUTH & CHILDREN'S PROJECT

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Organisational structure

Pilton Youth & Children's Project has a Management Committee of up to 15 members who meet regularly and are responsible for the strategic direction and policies of the charity. At present, the Committee has 8 members who are local residents or from a variety of professional backgrounds relevant to the work of the charity. The board meets 4 times a year (every 12 weeks) as well as additional sub-group meetings to focus on themes such as fundraising and strategic development. Our Board meetings are focused on a set template, including matters arising, Project Manager's report (reporting on the service, strategic aspects, human resources and a fundraising update) and then a finance report from our Business Manager including updated management accounts and cash flow forecast for the next 12 months. Our management team provide monthly updates to the Chairperson and liaise with the Board on any ad-hoc issues and concerns.

Directors Induction and Training

Many of the Directors are familiar with the work of the charity, having had involvement either personally or professionally prior to joining the Board of Directors. New Directors are encouraged to meet with the management team to familiarise themselves with the charity and the context within which it works. Additionally at every Board meeting a member of the staff team will make a presentation on a piece of their work and answer questions.

There is an expectation the Directors attend our Open Days and visit our groups and clubs throughout the year. All new Directors are given our Memorandum and Articles of Association and our latest financial statements. Directors are invited to attend our review of service and in-service training. Feedback from new Directors suggests that they get all relevant information and that the charity is welcoming.

Statement of trustee's responsibilities

The trustees, who are also the directors of Pilton Youth & Children's Project for the purpose of company law, are responsible for preparing the Trustee's 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 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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 estimates that are reasonable and prudent; 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 adequate accounting records that 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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. 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.

Auditor

In accordance with the company's articles, a resolution proposing that Thomson Cooper be reappointed as auditor of the company will be put at a General Meeting.

PILTON YOUTH & CHILDREN'S PROJECT

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustee's report was approved by the Board of Trustees.



Mr C Deegan
Trustee

10 October 2024

PILTON YOUTH & CHILDREN'S PROJECT

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF PILTON YOUTH & CHILDREN'S PROJECT

Opinion

We have audited the financial statements of Pilton Youth & Children's Project (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 trustee's 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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.

PILTON YOUTH & CHILDREN'S PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PILTON YOUTH & CHILDREN'S PROJECT

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee's report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustee's responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of income, posting of unusual journals along with complex transactions and non-compliance with laws and regulations. We discussed these risks with management, designed audit procedures to test the timing and existence of revenue and tested a sample of journals to confirm they were appropriate. In addition, we reviewed areas of judgement for indicators of management bias to address these risks.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the officers and other management (as required by the auditing standards).

We reviewed the laws and regulations in areas that directly affect the financial statements including applicable charity and company law and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the charity.

We communicated identified laws and regulations and potential fraud risks throughout our team and remained alert to any indications of non-compliance or fraud throughout the audit. However the primary responsibility for the prevention and detection of fraud rests with the trustees.

PILTON YOUTH & CHILDREN'S PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PILTON YOUTH & CHILDREN'S PROJECT

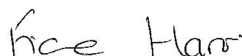
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees, as a body, in accordance with Section 44(1) (c) of the Charities and Trustees Investment (Scotland) Act and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Fiona Haro (Senior Statutory Auditor)
for and on behalf of Thomson Cooper, Statutory Auditors
Dunfermline

11 October 2024

Thomson Cooper is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

PILTON YOUTH & CHILDREN'S PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<u>Income and endowments from:</u>						
Donations and legacies	2	72,822	-	185,314	258,136	244,762
Charitable activities	3	89,054	-	133,941	222,995	230,453
Investments	4	6,207	-	-	6,207	1,814
Other income	5	728	-	-	728	20
Total income		168,811	-	319,255	488,066	477,049
<u>Expenditure on:</u>						
Charitable activities	6	151,584	16,403	338,601	506,588	418,570
Net incoming/(outgoing) resources before transfers		17,227	(16,403)	(19,346)	(18,522)	58,479
Gross transfers between funds		(156,246)	156,246	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(139,019)	139,843	(19,346)	(18,522)	58,479
Fund balances at 1 April 2023		278,582	67,490	39,676	385,748	327,269
Fund balances at 31 March 2024		139,563	207,333	20,330	367,226	385,748

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PILTON YOUTH & CHILDREN'S PROJECT

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income and endowments from:</u>					
Donations and legacies	2	61,877	-	182,885	244,762
Charitable activities	3	63,537	-	166,916	230,453
Investments	4	1,814	-	-	1,814
Other income	5	20	-	-	20
Total income		127,248	-	349,801	477,049
<u>Expenditure on:</u>					
Charitable activities	6	98,299	10,146	310,125	418,570
Net incoming/(outgoing) resources before transfers		28,949	(10,146)	39,676	58,479
Net (expenditure)/income for the year/ Net movement in funds		28,949	(10,146)	39,676	58,479
Fund balances at 1 April 2022		249,633	77,636	-	327,269
Fund balances at 31 March 2023		278,582	67,490	39,676	385,748

PILTON YOUTH & CHILDREN'S PROJECT

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		37,774		48,368
Current assets					
Debtors	11	3,526		2,934	
Cash at bank and in hand		427,386		395,301	
		<u>430,912</u>		<u>398,235</u>	
Creditors: amounts falling due within one year	12	<u>(72,326)</u>		<u>(28,197)</u>	
Net current assets			358,586		370,038
Total assets less current liabilities			396,360		418,406
Creditors: amounts falling due after more than one year	13		(29,134)		(32,658)
Net assets			<u>367,226</u>		<u>385,748</u>
Income funds					
Restricted funds	15		20,330		39,676
<u>Unrestricted funds</u>					
Designated funds	17	207,333		67,490	
General unrestricted funds		<u>139,563</u>		<u>278,582</u>	
			346,896		346,072
			<u>367,226</u>		<u>385,748</u>

PILTON YOUTH & CHILDREN'S PROJECT

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 10 October 2024

Chris Deegan

Mr C Deegan

Trustee

Company registration number SC207455

PILTON YOUTH & CHILDREN'S PROJECT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	21		23,011		57,534
Investing activities					
Purchase of tangible fixed assets		(2,135)		-	
Proceeds from disposal of tangible fixed assets		5,002		-	
Investment income received		6,207		1,814	
Net cash generated from investing activities			9,074		1,814
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			32,085		59,348
Cash and cash equivalents at beginning of year			395,301		335,953
Cash and cash equivalents at end of year			427,386		395,301

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Pilton Youth & Children's Project is a private company limited by guarantee incorporated in Scotland. The registered office is The Greenhouse, 33 West Pilton Brae, Edinburgh, EH44BH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of no less than 12 months. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Expenditure of more than £750 on motor vehicles, equipment and fixtures, computers and fixtures and fittings is capitalised in the balance sheet and depreciated.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10% straight line
Fixtures and fittings	10% straight line
Computers	33% straight line
Motor vehicles	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Donations and legacies

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	72,822	2,419	75,241	61,877	-	61,877
Grants	-	182,895	182,895	-	182,885	182,885
	<u>72,822</u>	<u>185,314</u>	<u>258,136</u>	<u>61,877</u>	<u>182,885</u>	<u>244,762</u>
Donations and gifts						
IGY Foundation	50,000	-	50,000	50,000	-	50,000
Shoosmiths	10,042	-	10,042	4,200	-	4,200
General Donations	4,200	-	4,200	7,427	-	7,427
LAYC	1,557	-	1,557	-	-	-
City of Edinburgh Council	236	-	236	-	-	-
PY Pals	1,487	-	1,487	-	-	-
Arch Angels	5,300	-	5,300	-	-	-
Fort Community Wing	-	2,419	2,419	-	-	-
Other	-	-	-	250	-	250
	<u>72,822</u>	<u>2,419</u>	<u>75,241</u>	<u>61,877</u>	<u>-</u>	<u>61,877</u>
Grants receivable for core activities						
CEC - Bridges to Learn	-	86,551	86,551	-	86,554	86,554
CEC - Youth Zone	-	94,344	94,344	-	94,341	94,341
CEC - Holiday Activity Fund	-	1,500	1,500	-	1,990	1,990
Other	-	500	500	-	-	-
	<u>-</u>	<u>182,895</u>	<u>182,895</u>	<u>-</u>	<u>182,885</u>	<u>182,885</u>

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Charitable activities

	Total 2024 £	Total 2023 £
Room Hire and Minibus Hire	3,720	1,635
Muirhouse Youth Development Group	-	1,112
Performance related grants	219,275	227,706
	<u>222,995</u>	<u>230,453</u>
Analysis by fund		
Unrestricted funds - general	89,054	63,537
Restricted funds	133,941	166,916
	<u>222,995</u>	<u>230,453</u>
Baillie Gifford	14,362	16,000
Cash for Kids (General Funding)	2,500	15,849
Cash for Kids Winter Grant	-	13,335
Children in Need	-	6,472
Community Mental Health Fund	24,791	24,780
First State Investments	-	24,000
KPE4	20,727	28,000
Port of Leith Housing Association (POLHA)	-	3,000
RS MacDonald	17,000	10,000
Sir Robert Alpine	-	2,780
Walter Scott & Partners Limited	18,000	22,500
Scottish Police Funding	150	200
Centrica - Scottish Gas	-	10,000
Tudor Trust	35,334	30,000
West Grant Housing Association	-	790
Tom Farmer Foundation	50,000	20,000
Cash for Kids Cost of Living Grant	16,000	-
Wood Foundation	2,500	-
Other	17,911	-
	<u>219,275</u>	<u>227,706</u>

4 Investments

	Total 2024 £	Total 2023 £
Interest received	6,207	1,814
	<u>6,207</u>	<u>1,814</u>

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Other income

	Total 2024	Total
	£	2023
		£
Other income	728	20

6 Charitable activities

	Total 2024	Total
	£	2023
		£
Staff costs	339,835	272,498
Travel Costs	473	157
Food, Activities and Crafts for Clubs	42,605	42,446
Volunteer Expenses	733	299
Residential Costs	2,030	633
Minibus Costs	3,248	1,999
Crisis Clothing, Food, Etc	17,419	16,009
Miscellaneous Activity Costs	117	790
	<u>406,460</u>	<u>334,831</u>
Share of support costs (see note 7)	94,401	76,199
Share of governance costs (see note 7)	5,727	7,540
	<u>506,588</u>	<u>418,570</u>
Analysis by fund		
Unrestricted funds - general	151,584	98,299
Unrestricted funds - designated	16,403	10,146
Restricted funds	338,601	310,125
	<u>506,588</u>	<u>418,570</u>

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs

	Support costs £	Governance costs £	2024 £	Basis of allocation
Depreciation	7,727	-	7,727	Usage
Premises	11,257	-	11,257	Usage
Legal and Professional	6,513	-	6,513	Usage
Other Admin Costs	1,535	-	1,535	Usage
Rent, Water and Utilities	16,954	-	16,954	Usage
Repairs and Renewals	16,059	-	16,059	Usage
Cleaning, Waste and Gardening	14,134	-	14,134	Usage
Staff and Board Expenses	4,605	-	4,605	Usage
IT Software and Subscriptions	9,305	-	9,305	Usage
Office Costs	6,312	-	6,312	Usage
Audit fees	-	5,593	5,593	Governance
Bank Charges	-	134	134	Governance
	<u>94,401</u>	<u>5,727</u>	<u>100,128</u>	

	Support costs £	Governance costs £	2023 £	Basis of allocation
Depreciation	10,146	-	10,146	Usage
Premises	4,051	-	4,051	Usage
Legal and Professional	4,086	-	4,086	Usage
Rent, Water and Utilities	19,120	-	19,120	Usage
Repairs and Renewals	14,871	-	14,871	Usage
Cleaning, Waste and Gardening	12,504	-	12,504	Usage
Staff and Board Expenses	2,867	-	2,867	Usage
IT Software and Subscriptions	6,596	-	6,596	Usage
Office Costs	1,958	-	1,958	Usage
Audit fees	-	7,313	7,313	Governance
Bank Charges	-	227	227	Governance
	<u>76,199</u>	<u>7,540</u>	<u>83,739</u>	

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Direct charitable work	18	16
Administrative	2	2
	<hr/>	<hr/>
Total	20	18
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2024	2023
	£	£
Wages and salaries	311,440	258,604
Social security costs	18,677	6,411
Other pension costs	9,718	7,483
	<hr/>	<hr/>
	339,835	272,498
	<hr/> <hr/>	<hr/> <hr/>

The key management personnel of the charity comprise of the Business Manager and two Project Managers. The total amount of employee benefits received by key management personnel is £106,411 (2023 - £93,856).

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	46,496	21,777	11,435	22,326	102,034
Additions	2,135	-	-	-	2,135
Disposals	(12,761)	(8,413)	(6,096)	-	(27,270)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	35,870	13,364	5,339	22,326	76,899
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation and impairment					
At 1 April 2023	25,202	9,835	10,814	7,815	53,666
Depreciation charged in the year	3,459	1,555	621	2,233	7,868
Eliminated in respect of disposals	(10,397)	(5,916)	(6,096)	-	(22,409)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	18,264	5,474	5,339	10,048	39,125
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount					
At 31 March 2024	17,606	7,890	-	12,278	37,774
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2023	21,294	11,942	621	14,511	48,368
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Debtors		2024	2023
		£	£
Amounts falling due within one year:			
Prepayments and accrued income		3,526	2,934
		<u> </u>	<u> </u>
12 Creditors: amounts falling due within one year		2024	2023
	Notes	£	£
Other taxation and social security		7,173	-
Deferred income	14	43,603	12,398
Trade creditors		205	-
Other creditors		5,149	5,033
Accruals		16,196	10,766
		<u> </u>	<u> </u>
		<u>72,326</u>	<u>28,197</u>
13 Creditors: amounts falling due after more than one year		2024	2023
		£	£
Long Term Pension Liability		29,134	32,658
		<u> </u>	<u> </u>

An actuarial pension deficit was settled in the year ended 31 March 2017 and is due to be repaid in 2031-2032 financial year.

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Deferred income

	2024	2023
	£	£
Deferred income	43,603	12,398
	<u> </u>	<u> </u>
KPE4	-	-
Baillie Gifford	16,000	-
Walter Scott & Partners Limited	25,000	-
City of Edinburgh Council - Holiday Activity Programme	495	-
Cash for Kids	2,108	-
City of Edinburgh Council - Community Mental Health	-	12,398
	<u> </u>	<u> </u>
	<u>43,603</u>	<u>12,398</u>

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	43,603	12,398
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 April 2023	12,398	21,870
Released from previous periods	(12,398)	(21,870)
Resources deferred in the year	43,603	12,398
	<u> </u>	<u> </u>
Deferred income at 31 March 2024	<u>43,603</u>	<u>12,398</u>

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£
Baillie Gifford	6,638	21,000	(21,000)	6,638
Cash for Kids (General Funding)	3,169	2,500	(5,669)	-
CEC - grants under £10,000	490	2,000	(2,490)	-
Community Mental Health Fund	-	24,791	(24,791)	-
First State Investments	15,687	-	(15,687)	-
KPE4	11,273	32,000	(32,000)	11,273
CEC Intensive Support	919	86,551	(87,470)	-
CEC Youth Work	1,500	94,344	(95,844)	-
RS MacDonald	-	17,000	(17,000)	-
Walter Scott & Partners Limited	-	18,000	(18,000)	-
Scottish Police Funding	-	150	(150)	-
Wood Foundtion YPI	-	2,500	(2,500)	-
Cash for Kids (Cost of living Grants)	-	16,000	(16,000)	-
Fort Community Wing	-	2,419	-	2,419
	<u>39,676</u>	<u>319,255</u>	<u>(338,601)</u>	<u>20,330</u>

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

(Continued)

	Movement in funds			Balance at 31 March 2023 £
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	
Baillie Gifford	-	16,000	(9,362)	6,638
Cash for Kids (General Funding)	-	15,849	(12,680)	3,169
Cash for Kids Winter Grant	-	13,335	(13,335)	-
CEC - grants under £10,000	-	1,990	(1,500)	490
Children in Need	-	6,472	(6,472)	-
Community Mental Health Fund	-	24,780	(24,780)	-
First State Investments	-	24,000	(8,313)	15,687
KPE4	-	28,000	(16,727)	11,273
Port of Leith Housing Association (POLHA)	-	3,000	(3,000)	-
CEC Intensive Support	-	86,554	(85,635)	919
CEC Youth Work	-	94,341	(92,841)	1,500
RS MacDonald	-	10,000	(10,000)	-
Sir Robert Alpine	-	2,780	(2,780)	-
Walter Scott & Partners Limited	-	22,500	(22,500)	-
Scottish Police Funding	-	200	(200)	-
	-	349,801	(310,125)	39,676

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

(Continued)

Baillie Gifford - funding to cover the cost of a children's worker

Cash for Kids (General Funding) - funding for Holiday programme and general activities

Cash for Kids - Winter Grant - funding for Crisis vouchers for families

CEC- grants under £10,000 - funding for School holidays

Children in Need - funding to cover the cost of a adventure play worker

Community Mental Health Fund - funding for the Youth Wellbeing Worker salary

First State Investments - funding for the Childrens' Worker salary

KPE4 - funding for the Volunteer Development Worker

Port of Leith Housing Association (POLHA) - funding for under 12s work in Granton.

CEC Intensive Support - funding for Bridges to Learning

CEC - Youth Work - funding for Youthzone

RS MacDonald - funding for the Intensive Support Worker salary

Sir Robert Alpine - funding for activities for clubs and groups

Walter Scott and Partners Limited - funding for roof repairs (£7,500) and for food and activities (£15,000)

Scottish Police Funding - Crisis funding grants for clothing

Holiday Provision - Activities and Food in school holidays

Youthlink - Activities in School holidays

Wood Foundation and Abrdn are the principal funder of YPI in Edinburgh, The Young Person's Initiative. Royal High School pupils put forward a grant request from Wood Foundation for PYCP for food and activity costs.

Cash for Kids (Cost of Living Grants) - In response to the cost of living crisis hitting so many families this grant aims to provide emergency essentials that support the physical and mental well-being of children who are struggling. This includes food, clothing and household energy costs.

Fort Community Wing wound down their charity status and chose PYCP as one of the charities they wanted to donate their remaining funds to. It is to be used directly to support our service users.

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds				Balance at 31 March 2024 £
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	
General Fund	278,582	168,811	(151,584)	(156,246)	139,563
	<u>278,582</u>	<u>168,811</u>	<u>(151,584)</u>	<u>(156,246)</u>	<u>139,563</u>

	Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	
General Fund	249,633	127,248	(98,299)	-	278,582
	<u>249,633</u>	<u>127,248</u>	<u>(98,299)</u>	<u>-</u>	<u>278,582</u>

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2022	Resources expended	Balance at 1 April 2023	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£
Redundancy Payments	19,122	-	19,122	(3,358)	93,795	109,559
Capital Reserve	58,514	(10,146)	48,368	(13,045)	2,451	37,774
Decarbonisation of Building	-	-	-	-	60,000	60,000
	<u>77,636</u>	<u>(10,146)</u>	<u>67,490</u>	<u>(16,403)</u>	<u>156,246</u>	<u>207,333</u>

Redundancy Payments - funds set aside specifically to cover the costs associated with potential redundancies. These funds are crucial for ensuring PYCP's financial stability and sustainability during periods of organisational change or financial uncertainty. It helps us to meet our legal and contractual obligations to employees in the event of redundancies. By maintaining designated reserves for redundancy payments, we can navigate periods of change with greater confidence and continue to fulfil our mission without compromising our financial health. We regularly review the adequacy of the reserves to ensure they remain sufficient to cover the costs.

Capital Reserve - To ensure the long-term sustainability and functionality of our facilities, we have established designated reserves specifically for capital expenditures on our building. This reserve has been established equal to the value of funds tied up in tangible fixed assets. These reserves are essential for funding significant repairs, upgrades, and improvements that are necessary to maintain and enhance our building

Decarbonisation of Building - We are committed to environmental sustainability and reducing our carbon footprint by setting aside designated reserves for decarbonising our building. These funds are crucial for making our facilities more energy-efficient and environmentally friendly. Our reserves ensure we have the financial resources to implement decarbonisation initiatives, reducing carbon emissions and enhancing energy efficiency. This proactive planning demonstrates our commitment to sustainability and garners support from stakeholders and the community. We have assessed our building's energy usage to identify improvement areas, aiming to reduce both carbon emissions and energy bills. Our plan includes projects like installing solar panels, upgrading insulation, and switching to energy-efficient lighting and heating systems. We have allocated sufficient funds based on detailed cost estimates and will regularly review and adjust the reserves to reflect changes in project scope, costs, and financial circumstances.

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	-	37,774	-	37,774
Current assets/(liabilities)	168,697	169,559	20,330	358,586
Long term liabilities	(29,134)	-	-	(29,134)
	<u>139,563</u>	<u>207,333</u>	<u>20,330</u>	<u>367,226</u>

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	-	48,368	-	48,368
Current assets/(liabilities)	311,240	19,122	39,676	370,038
Long term liabilities	(32,658)	-	-	(32,658)
	<u>278,582</u>	<u>67,490</u>	<u>39,676</u>	<u>385,748</u>

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases for office equipment, which fall due as follows:

	2024 £	2023 £
Within one year	1,921	1,921
Between two and five years	1,004	2,909
	<u>2,925</u>	<u>4,830</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 Cash generated from operations	2024	2023
	£	£
(Deficit)/surplus for the year	(18,522)	58,479
Adjustments for:		
Investment income recognised in statement of financial activities	(6,207)	(1,814)
Depreciation and impairment of tangible fixed assets	7,727	10,146
Movements in working capital:		
(Increase)/decrease in debtors	(592)	21,853
Increase/(decrease) in creditors	9,400	(21,658)
Increase/(decrease) in deferred income	31,205	(9,472)
	<u>23,011</u>	<u>57,534</u>
Cash generated from operations	23,011	57,534

22 Analysis of changes in net funds

The charity had no debt during the year.