

Registered number: 10381611
Charity number: 1179981

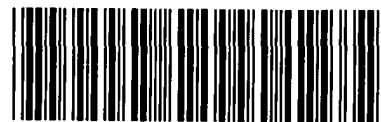
HAMMERSMITH & FULHAM YOUTH ZONE
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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HAMMERSMITH & FULHAM YOUTH ZONE
(A company limited by guarantee)

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HAMMERSMITH & FULHAM YOUTH ZONE
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020

Trustees

M Davies
C Mindenhall (resigned 19 March 2020)
S Fennimore
J Masraff
R Devey (appointed 8 October 2019)
K Wadey (appointed 8 October 2019)
T Davies (appointed 8 October 2019, resigned 8 June 2020)

Company registered number

10381611

Charity registered number

1179981

Registered office

Atria, Spa Road, Bolton, BL1 4AG

Chief executive officer

Not yet appointed

Independent Examiner

Crowe U.K. LLP, 3rd floor, The Lexicon, Mount Street, Manchester, M2 5NT

Bankers

Handelsbanken, Ground Floor, 3-5 Eastern Road, Romford, RM1 3NH

Solicitors

Teacher Stern, 37-41 Bedford Row, London, WC1R 4JH

Trading name

WEST

Website

<https://www.onsideyouthzones.org/youth-zones/11129/>

HAMMERSMITH & FULHAM YOUTH ZONE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees, who are also Directors of the company, present their Directors' report for the purposes of section 417 of the Companies Act 2006 and Trustees' Annual Report for the purposes of section 162 of the Charities Act 2011 together with the Financial Statements of the Charity for the period ending 31 March 2020.

Hammersmith & Fulham Youth Zone was incorporated on 17 September 2016 (Company registration number: 10381611) as a company limited by guarantee and registered as a Charity on 19 September 2018 (Charity registration number: 1179981).

Who we are

Hammersmith & Fulham Youth Zone, named by young people as 'WEST', will be a purpose-built facility for the borough's young people aged 8 – 19, and up to 25 for those with disabilities.

The Youth Zone will be located in White City, on the corner of South Africa Road and Dorando Close and is expected to be completed in 2023. It is a core component of a wider development known as EdCity, which will create an education and charity hub in White City – bringing both social and educational benefits to the local community. As well as the Youth Zone, once finished EdCity will include new premises for the primary school, nursery, and adult education centre, as well as a new office space, and new affordable homes.

Hammersmith & Fulham Youth Zone will join a network of similar independent youth organisations that all share the same principles, developed by the charity OnSide Youth Zones, which is building 21st century youth facilities across the UK. Youth Zones are based upon a proven model, which has been established in several other towns and cities across the country, and young people from Hammersmith and Fulham will have access to a variety of fantastic activities for a cost of only £5 for an annual membership and 50p per visit. The Youth Zone will provide a safe environment, where young people can spend their leisure time, helping each young person to raise their aspirations, as well as improve their physical and mental health. Up to 20 different activities will take place each night, such as football, boxing, dancing, climbing, creative arts, music, drama and employability training – all for just 50p per visit.

The OnSide Youth Zone model uses a unique partnership approach; drawing together the Local Authority, private sector businesses, young people and the wider local community. This partnership approach aims to establish the Youth Zone right in the heart of the community for the long term, whilst meeting the needs of young people today. Preparation for Hammersmith & Fulham Youth Zone has been taking place for a number of years, with all the capital funding now raised to develop this amazing new facility, plus a considerable proportion of the revenue funding required to operate the Youth Zone for the first three years. Over the next two years, activity will significantly ramp up on all aspects of the project to ensure that young people benefit from a new local charity which is set up with all the core foundations needed to support them for the long term.

Structure, governance and management

Governing Document

Hammersmith & Fulham Youth Zone is a company limited by guarantee without share capital and registered under the Companies Act 2006, registration number 10381611. The company is governed by its Memorandum and Articles of Association dated 17 September 2016. Management of the company's affairs is vested in the co-Directors. It is a Charity registered with the Charity Commission on 19 September 2018.

In the event of a winding-up, the present members and those who have ceased to be a member within one year of such an event have guaranteed the liabilities of the company to the sum not exceeding ten pounds each.

Recruitment and appointment of Trustees (Directors)

The first Directors were the subscribers to the memorandum as notified to Companies House as the first Directors of the Charity. A person appointed as a Director thereupon becomes a Member of the Charity and a Directors who ceases to hold office for any reason thereupon ceases to be a Member of the Charity. Directors have the power to appoint, by ordinary resolution, any person to be a Director who is willing to act as such. New Directors will be recruited according to the needs of the Charity and the suitability of possible candidates. A

HAMMERSMITH & FULHAM YOUTH ZONE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

unanimous approval of existing Directors would lead to their appointment.

The Memorandum and Articles of Association states that the number of members (Directors) shall have no maximum and shall not be less than three. At the first Annual General Meeting all Directors must retire and seek re-election. At each subsequent Annual General Meeting one third of the Directors are required to retire by rotation and seek re-appointment if they wish to continue.

The Members of the Charity are its Directors for the time being and the only persons eligible to be Members of the Charity are its Directors.

Full details of the rules are contained in the company's Memorandum and Articles of Association, dated on incorporation on 17 September 2016, which may be inspected at the Hammersmith & Fulham Youth Zone registered office.

Organisational Structure

Hammersmith & Fulham Youth Zone is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the Charity. The Trustees carry the ultimate responsibility for the conduct of Hammersmith & Fulham Youth Zone and for ensuring that the Charity satisfies its legal and contractual obligations. Trustees meet approximately every two months and may delegate the implementation of their decisions or day-to-day operation of the organisation to senior management, any employee of the Charity, person or committee as they see fit. Any committee must include at least one Trustee. The Trustee Board is independent from management.

Decisions are determined by a simple majority of votes. In the case of an equality of votes the Chairman of the meeting has the casting vote.

Risk management

The Trustees have considered the major risks to which the Charity is exposed and have established suitable risk management and control procedures.

Related party transactions

There were no transactions with related parties required to be disclosed in the financial statements.

Objective and activities

Hammersmith & Fulham Youth Zone's objects are to help and educate children and young people resident in Hammersmith & Fulham and surrounding areas through their leisure time activities by promoting their full physical and spiritual potential in order that they may grow to full maturity as individuals and members of society and their conditions of life may improve.

Achievements during the period

We are indebted to the capital funders and founder patrons who have committed to support the Youth Zone during this period. London Borough of Hammersmith & Fulham (LBHF) have committed their support to the capital project and have provided half of the finances needed for the construction of the facility, as well as providing leadership in their role as a major strategic partner. Ark have also contributed considerable capital funding as part of their agreement with the Council for the wider development. The Seroussi Foundation (in partnership with the UBS Optimus Foundation), the St James Place Foundation, Goldman Sachs Gives, the JMC MRJ Sorrell Foundation, the Charles Dunstone Charitable Trust, and the Nedungadi family have together pledged to provide all the remaining capital funding required and have been instrumental in driving the project forward.

The Founder Patron campaign, which provides operating revenue for the Youth Zone continues at pace. The Founder Patron family now includes Fullers, GSK, the Lord Mayor's Appeal, Future Foundation, Arabella Duffield, Mark Davies, Ian Wason, Richard & Kate Greenleaf, Rob Devey, Peter & Lindy Estlin, the Edward and Catherine Wray Charitable Trust, the Carter Family, Bridges Impact Foundation, the Seroussi Foundation,

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

David and Kathy Mere, Westfield, Michael Davies, Greenslade Family Foundation, and the Steel Foundation. This group is growing, and we are moving positively towards our target of securing 40 Founder Patrons prior to opening, alongside other funders who have committed to supporting the Youth Zone.

In 2019/20, the Charity's main achievements were:

- To appoint new Trustees/Directors with the skills and capabilities required to oversee the Charity;
- To develop detailed designs and plans for the new facility which received planning permission during 18/19;
- To raise the full capital funding required to develop the new facility;
- To raise over £1.9m of committed revenue funding towards operating expenditure for the pre-opening period and the first three years following opening;
- To develop and work with a Young People's Development Group made up of local young people who have informed the development of the programme, and acted as the Charity's ambassadors; and
- To establish the brand and logo of the new Youth Zones – 'WEST' – following a public vote by over 2,700 local young people.

Hammersmith & Fulham Youth Zone enjoys the support of OnSide Youth Zones (charity number 1125893) in its development and will become a member of the growing OnSide network of Youth Zones. The charity became active from 27 June 2019.

Public benefit

All the activities of the Charity (as summarised above) were undertaken to further its charitable purposes for public benefit. The provision of a high-quality borough-centre facility for young people responds to a clear, ongoing demand from young people, parents and wider communities for more and better places for young people to go. Although providing a service to all young people, Hammersmith & Fulham Youth Zone will focus on attendance and participation by young members across the entire community who will be able to enjoy *affordable access to all the opportunities that the facilities will provide*. This will lead to *improved achievements and enhanced aspirations amongst young members of the local community*. They will be happier, healthier and make more constructive use of their leisure time which consequently will help reduce nuisance and anti-social behaviour. Longer term public benefits will include improved health, reduced crime, enhanced learning and employability and greater community cohesion.

The Trustees of Hammersmith & Fulham Youth Zone believe they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Volunteers' contribution

Throughout the period all members of the Board of Trustees made invaluable voluntary contributions to the Charity's work in terms of governance, professional and business experience, financial planning, fundraising and leading initiatives across the project. Such contributions were, on average, equivalent to one full day each calendar month.

Investment Activities

Under the memorandum and articles of association, the charitable company has the power to make any investment which the Trustees see fit. Investments are made where required to further the aims and objects of the Charity. Currently, the Charity does not currently hold any investments other than cash on deposit with Svenska Handelsbanken.

HAMMERSMITH & FULHAM YOUTH ZONE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Financial review

A summary of the results is shown below:

	2020
	£
Incoming resources	210,186
Outgoing resources	(1,455)
Net incoming resources	<u>208,731</u>

Reserves Policy

The Charity has secured the funding to complete the construction of the Youth Zone and the Founder Patron (revenue) campaign is well underway. The Trustees have prepared projections of the operating costs once completed. The Board of Trustees of Hammersmith & Fulham Youth Zone has established a reserves policy which appropriately reflects the risks to which the Charity is exposed. Once the Youth Zone is operating and in compliance with such a policy, it will review regularly both the sum it wishes to hold in reserves in the unrestricted budget and the basis for that figure. The reserves policy does not consider expenditure which is linked to restricted projects and therefore covered by restricted funds.

Currently, the Youth Zone is not operational and does not incur any regular running costs nor employ any members of staff. Once running, the Trustees commit to reviewing the potential costs that could arise should a significant reduction in income be incurred. The Trustees have determined that, once the Youth Zone is operational, unrestricted, "free", reserves should be maintained at approximately 3 months running costs. Looking to the future, the Trustees intend to manage Hammersmith & Fulham Youth Zones' finances to ensure a level of reserves is maintained in compliance with this reserves policy. Total unrestricted funds as at 31 March 2020 were £108,639, with £100,092 being restricted.

Principal Funding Sources

The Directors wish to record their thanks to all those individuals and companies who have made donations or pledged their support to the work of the Charity; the London Borough of Hammersmith & Fulham (LBHF), Ark, the Seroussi Foundation (in partnership with the UBS Optimus Foundation), the St James Place Foundation, Goldman Sachs Gives, the JCMCRJ Sorrell Foundation, the Charles Dunstone Charitable Trust, and the Nedungadi family. We also received generous revenue donations and pledges from Fullers, GSK, the Lord Mayor's Appeal, Future Foundation, Arabelle Duffield, Mark Davies, Ian Wason, Richard & Kate Greenleaf, Rob Devey, Peter & Lindy Estlin, the Edward and Catherine Wray Charitable Trust, the Carter Family, Bridges Impact Foundation, the Seroussi Foundation, David and Kathy Mere, Westfield, Michael Davies, Greenslade Family Foundation, the Steel Foundation, Dominic Slade, PaymentSense, Nick and Katharine Campsie, Claudia Coulson, and David Allchurch.

Future plans

Following the Council's fantastic recent commitment to take a larger financial stake in the EdCity development, all work is now underway to finalise the legal agreements and building designs needed to commence construction of the first phase of EdCity, of which the Youth Zones is part.

Once construction is underway, the Youth Zone will look to recruit its first member of staff, the Chief Executive. The Chief Executive will be the first of a large Youth Zone team, including both paid staff and volunteers, who will be recruited and inducted ready for opening.

At the same time, the campaign will continue to grow the Youth Zone's family of Founder Patrons with a target of ensuring that the Youth Zone's pre-opening and first three years of running costs are fully funded.

Future already benefits from a Board of experienced and committed Trustees. To build on this, and in preparation for full operation, the organisation will continue to expand the Board of Directors / Trustees including portfolios for finance, legal, safeguarding, HR, etc. who will provide effective governance, oversight and support across the full spectrum of Youth Zone operations and activities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of Hammersmith & Fulham Youth Zone for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in business.

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

The financial statements comply with current statutory requirements, the company's Memorandum and Articles of Association and the Charities SORP.

The Trustees report was approved and was signed on behalf of the Trustees by:



M. Davies
Chair: Company Director and Trustee
Date 14th January 2021

HAMMERSMITH & FULHAM YOUTH ZONE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Independent Examiner's Report to the Trustees of Hammersmith & Fulham Youth Zone ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2020.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

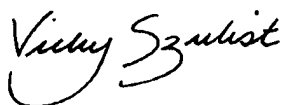
1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts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

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

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:

Vicky Szulist



Dated: 27th January 2021

ACA

Crowe U.K. LLP
The Lexicon
Mount Street

HAMMERSMITH & FULHAM YOUTH ZONE
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Manchester
M2 5NT

HAMMERSMITH & FULHAM YOUTH ZONE
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income from:				
Donations and legacies	3	110,050	100,000	210,050
Investments	4	42	94	136
Total income		110,092	100,094	210,186
Expenditure on:				
Charitable activities		1,453	2	1,455
Total expenditure		1,453	2	1,455
Net movement in funds		108,639	100,092	208,731
Reconciliation of funds:				
Net movement in funds		108,639	100,092	208,731
Total funds carried forward		108,639	100,092	208,731

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

The notes on pages 12 to 17 form part of these financial statements.

HAMMERSMITH & FULHAM YOUTH ZONE
(A company limited by guarantee)
REGISTERED NUMBER: 10381611

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £
Fixed assets		
Tangible assets	9	22,005
		<u>22,005</u>
Current assets		
Cash at bank and in hand		192,246
		<u>192,246</u>
Creditors: amounts falling due within one year	10	(5,520)
		<u>186,726</u>
Net current assets		<u>186,726</u>
Total assets less current liabilities		<u>208,731</u>
Net assets excluding pension asset		<u>208,731</u>
Total net assets		<u><u>208,731</u></u>
Charity funds		
Restricted funds	12	100,092
Unrestricted funds	12	108,639
		<u>208,731</u>
Total funds		<u><u>208,731</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime. The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

M Davies
 (Chair of Trustees)
 14th January 2021

M Davies

HAMMERSMITH & FULHAM YOUTH ZONE
(A company limited by guarantee)
REGISTERED NUMBER: 10381611

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

M Davies

M Davies
(Chair of Trustees)
14th January 2021

The notes on pages 12 to 17 form part of these financial statements.

HAMMERSMITH & FULHAM YOUTH ZONE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Hammersmith & Fulham Youth Zone is a private charitable company limited by guarantee. The charitable company is incorporated in England and Wales. The address of the registered office is: Atria, Spa Road, Bolton, BL1 4AG.

For further details please refer to the reference and administrative details on page 1.

2. Accounting policies

2.1 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) (amended March 2018), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Hammersmith & Fulham Youth Zone 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.

2.2 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.

2.3 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.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

HAMMERSMITH & FULHAM YOUTH ZONE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 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.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

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:

Assets under the course of construction	- Not depreciated
-----------------------------------------	-------------------

2.6 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.

2.7 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.

2.8 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.9 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	110,050	100,000	210,050

4. Investment income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Investment income	42	94	136

5. Analysis of expenditure by activities

	Support costs 2020 £	Total funds 2020 £
Development of Youth Zone	1,455	1,455

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Development of Youth Zone 2020 £	Total funds 2020 £
Technology Costs	252	252
Bank Charges	3	3
Governance Costs	1,200	1,200
	<u>1,455</u>	<u>1,455</u>

6. Independent examiner's remuneration

The Independent Examiner's remuneration amounts to a fee of £1,200 (2019: £nil).

7. Staff costs

There were no employees employed during the year to 31 March 2020.

No employees received remuneration amounting to more than £60,000.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019: £nil).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019: £nil).

9. Tangible fixed assets

	Assets under the course of construction £
Cost or valuation	
Additions	22,005
At 31 March 2020	<u>22,005</u>

HAMMERSMITH & FULHAM YOUTH ZONE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

9. Tangible fixed assets (continued)

**Assets
under the
course of
construction
£**

Net book value

At 31 March 2020

22,005

10. Creditors: Amounts falling due within one year

**2020
£**

Trade creditors

4,320

Accruals and deferred income

1,200

5,520

11. Financial instruments

**2020
£**

Financial assets

Financial assets measured at amortised cost

192,246

**2020
£**

Financial liabilities

Financial instruments measured at amortised cost

5,520

Financial assets measured at amortised cost comprise Cash at Bank balances.

Financial liabilities measured at amortised cost comprise Creditors due within one year.

HAMMERSMITH & FULHAM YOUTH ZONE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

12. Statement of funds

Statement of funds - current year

	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds			
General Funds	110,092	(1,453)	108,639
Restricted funds			
Capital Funds	100,094	(2)	100,092
Total of funds	210,186	(1,455)	208,731

The charity was dormant in the prior year therefore there was no movement in funds in that year. The charity became operational from 27 June 2019.

13. Related party transactions

There were no related party transactions during the year.

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	22,005	-	22,005
Current assets	92,154	100,092	192,246
Creditors due within one year	(5,520)	-	(5,520)
Total	108,639	100,092	208,731