

**CHRYSALIS YOUTH AND COMMUNITY PROJECT**  
( A Company limited by guarantee )

**UNAUDITED REPORT AND FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 OCTOBER 2022**

<b>Charity number</b>	<b>1066871</b>
<b>Company number</b>	<b>03448225</b>

**CHRYSLIS YOUTH AND COMMUNITY PROJECT**  
( A company limited by guarantee )

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022**

<b>Contents</b>	<b>Page</b>
Legal and Administrative Information	2
Report of the Management Committee	3 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes forming part of the Financial Statements	10 - 17

## **CHRYSALIS YOUTH AND COMMUNITY PROJECT**

### **REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 OCTOBER 2022**

The Management Committee presents its unaudited report and financial statements for the year ended 31st October 2022.

#### **Reference and Administrative Information**

Charity Name : Chrysalis Youth and Community Project

Charity Registration Number : 1066871

Company Registration Number : 03448225

Registered Office : Active Centre  
Stansfield Road  
Airedale  
Castleford  
West Yorkshire  
WF10 3UA

Operational Address : Active Centre  
Stansfield Road  
Airedale  
Castleford  
West Yorkshire  
WF10 3UA

#### **Directors and Trustees**

Mr Michael Dixon	Chairman
Mr Ian Kennedy	
Mr Antony Ball	
Mrs Joanne Murray	
Mrs Joanna Pointon	( Appointed 16 March 2022 )

#### **Key Senior Staff**

Mr Neil Kennedy	Chief Executive Officer
-----------------	-------------------------

#### **Reporting Accountants'**

Haigh & Co, Grange Cottage, Womersley, Doncaster, DN6 9BW

#### **Bankers**

Natwest Bank Plc, 3 Ropergate, Pontefract, WF8 1LH

## **CHRYSALIS YOUTH AND COMMUNITY PROJECT**

### **REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 OCTOBER 2022**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the unaudited financial statements for the year ended 31 October 2022. This report has been prepared in accordance with the Statement or Recommended Practice : Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) and in accordance with the Companies Act 2006.

#### **Governing Document**

Chrysalis Youth and Community Project is a registered charity, constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association with the liability of members in the event of a winding up being limited to £1 each. The company was incorporated on 10 October 1997.

#### **Recruitment and Appointment of Management Committee**

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.

The Management Committee comprises of members appointed by the Methodist Church in collaboration with its ecumenical partners, from local organisations, funding agencies (by invitation), the Methodist Youth Officer, individuals representing the Airedale community, young people in membership of the project elected at the Annual General Meeting by the members present and any others the Management Committee may consider appropriate.

#### **Trustee Induction and Training**

The charity sees the recruitment, selection and subsequent induction of a new director as an opportunity to improve the effectiveness of management of Chrysalis. When preparing to recruit the board of directors undertake a "skills audit" to identify the skills, knowledge and experience required to perform effectively, and whether there are any skills gaps. The board actively seek to appoint new recruitments from a wider range of ages and of social and economic backgrounds. The charity provides a directors job description which highlights the directors responsibilities along with an induction programme and pack which contains a copy of Chrysalis's key documents. The supporting director meets the newly appointed director to discuss induction needs and to distribute key information such as the governing document, accounts, minutes, organisational charts and information about Chrysalis's policies.

#### **Risk Management**

The trustees actively review the major risks which the charity faces on a regular basis and will continue to increase reserves where necessary, combined with an annual review of the controls over key financial systems and will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre.

## **CHRYSLIS YOUTH AND COMMUNITY PROJECT**

### **REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 OCTOBER 2022**

#### **Organisational Structure**

The charity has a Management Committee who meet monthly and are responsible for the strategic direction and policy of the charity. A monthly Chief Executive Officer's report and individual section reports are presented and acted upon as necessary to ensure the charity meets its aims and objectives. The chief executive officer oversees the strategic development of the project, whilst the centre and office managers deal with the day to day administration of the charity. Other senior staff include a computer manager and a garage supervisor.

#### **Related Parties**

In January 2006, Airedale Community Trading ( ACT ) Limited took control of Airedale Computer Recycling and Airedale Car Clinic. This is a subsidiary trading company, registered company number 05371056 and commenced to trade on 1 November 2005. Chrysalis Youth and Community Project is the sole member of the company which is a single member private limited company. It was established to develop an income to aid sustainability and oversee and control its trading activities in line with its aims and objectives. As stipulated in the Articles of Association of Airedale Community Trading ( ACT ) Limited, any profits shall be covenanted to the company known as Chrysalis Youth and Community Project, registered company number 03448225 and registered charity number 1066871 as and when seen fit by the directors.

#### **Objectives and Activities for the Public Benefit**

The company's objectives are to promote the benefit of the residents of the Yorkshire and Humber regions (the "area of benefit") in particular but not exclusively young people, without distinction of race, sex or political, religious or other opinion, by associating the statutory authorities, voluntary organisations and individuals in a common effort to provide educational, cultural, social, welfare, training, recreational and leisure time facilities, with the aim of improving the conditions of life for young people. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives. The main objectives and activities for the year continued to focus on providing youth facilities for its area and self sustainability and self sufficiency. The principal aspects through which public benefit resulted from the charity's activities during the year were :

- The provision of discounted refurbished computers and consumables to the general public, including a valuable recycling collection service within the community.
- The provision of a full garage repair service and MOT testing station to the general public and business' at discounted prices.
- The provision of room hire facilities.

#### **Achievements and Performance**

2021-2022 saw the completion and the renovation of the centre, and is now being used as meeting space for local community groups and organisations. Several applications were submitted to develop the land at the rear of the building to turn it into a community space, most of which were unsuccessful. The Project utilised its own funds to do a part development of the land which involved the removal of the sound proof berms and to level the surface.

The Project continues its support for Airedale Community Allotments and Airedale Community Workshop, which both are growing and providing activities for people with Mental Health issues.

## **CHRYSLIS YOUTH AND COMMUNITY PROJECT**

### **REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 OCTOBER 2022**

#### **Financial Review**

The Statement of Financial Activities shows a net decrease in funds of £4,816, of which £35,065 is attributable to depreciation. Our reserves at the year end stand at £406,515. The decrease in income is due to the fact that last years figures included £43,630 of Covid and Job retention grants for which there were none in this financial year. The decrease in expenditure was mainly due to the additional refurbishment costs of the centre for which the majority were incurred in the last financial year.

#### **Principal Funding Sources**

Our primary sources of income remain rental income and covenanted profits from our subsidiary Airedale Community Trading (ACT) Limited, grants and donations along with being supported by our levels of reserves.

#### **Reserves Policy**

The present level of reserves is sufficient to run the project for at least a period of six months. The directors and trustees consider the financial position of the charity to be satisfactory.

#### **Plans for Future Periods**

The Project is still looking at ways in which to develop the land at the rear of the centre, future applications will be submitted to utilise the land for community use. The Project is working with local councillors and the Police to develop an off road motorbike track to try and combat the ever growing anti-social behaviour and motorbike theft. We are currently in the process of setting up and developing a Motorbike Maintenance Course utilising the old vacant garage. This project would allow us to teach basic mechanics to local young people and local schools, improving and decreasing anti-social behaviour and improving the education and prospects of young people not in education, training and employment.

## **CHRYSALIS YOUTH AND COMMUNITY PROJECT**

### **REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 OCTOBER 2022**

#### **Responsibilities of the Management Committee/Trustees**

The trustees (who are also directors of Chrysalis Youth and Community Project for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of its 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, and
- \* prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

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

#### **Members of the Management Committee/Trustees**

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2. In accordance with company law, as the company's directors, we certify that :

- \* In so far as the Management Committee is aware : there is no relevant audit information of which the charitable company's auditors are unaware: and
- \* The Management Committee have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

#### **Independent Examiner**

Haigh & Co were appointed as the charitable company's accountants and have expressed their willingness to continue in that capacity.

#### **Approval**

This report was approved by the Management Committee on 18th July 2023 and signed on its behalf by :

**Mr M Dixon**  
**Director / Chairman**

## **CHRYSLIS YOUTH AND COMMUNITY PROJECT**

### **INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF CHRYSLIS YOUTH AND COMMUNITY PROJECT**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 October 2022, which are set out on pages 8 to 17.

#### **Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the company 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 your charity's accounts as 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 report**

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting 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.

**MRS W M HAIGH**

**HAIGH & CO ( FCCA )**

**GRANGE COTTAGE, WOMERSLEY, DONCASTER, DN6 9BW**

**DATED 18th July 2023**



**CHRYSLIS YOUTH AND COMMUNITY PROJECT**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2022**

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	Notes	£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	2	-	-	-	43,360
Charitable activities	2	27,305	-	27,305	18,100
Other trading activities	3	183	-	183	339
Investments	3	103	-	103	10
<b>Total</b>		<b>27,591</b>	<b>-</b>	<b>27,591</b>	<b>61,809</b>
<b>Expenditure on:</b>					
Charitable activities	4	55,137	31,800	86,937	108,627
<b>Total</b>		<b>55,137</b>	<b>31,800</b>	<b>86,937</b>	<b>108,627</b>
<b>Net (expenditure)/income</b>		<b>(27,546)</b>	<b>(31,800)</b>	<b>(59,346)</b>	<b>(46,818)</b>
<b>Other recognised gains</b>	5	<b>54,530</b>	<b>-</b>	<b>54,530</b>	<b>4,734</b>
<b>Net movement in funds</b>		<b>26,984</b>	<b>(31,800)</b>	<b>(4,816)</b>	<b>(42,084)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		230,379	180,952	411,331	453,415
<b>Total funds carried forward</b>		<b>257,363</b>	<b>149,152</b>	<b>406,515</b>	<b>411,331</b>

# CHRYSLIS YOUTH AND COMMUNITY PROJECT

## BALANCE SHEET AS AT 31 OCTOBER 2022

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	10		170,741		192,894
<b>CURRENT ASSETS</b>					
Debtors	11	62,124		17,690	
Short term deposits		107,974		107,871	
Cash at bank and in hand		71,162		98,230	
		<u>241,260</u>		<u>223,791</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	12	<u>5,486</u>		<u>5,354</u>	
<b>NET CURRENT ASSETS</b>			235,774		218,437
<b>NET ASSETS</b>			<u>406,515</u>		<u>411,331</u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds	14		257,363		230,379
Restricted funds	14		149,152		180,952
			<u>406,515</u>		<u>411,331</u>

The notes on pages 10 to 18 form part of these financial statements.

For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the Management Committee on 18th July 2023 and signed on its behalf by :

**Mr M Dixon**  
Director / Chairman

## **CHRYSLIS YOUTH AND COMMUNITY PROJECT**

### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022**

#### **1. Accounting Policies**

Chrysalis Youth and Community Project is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Active Centre, Stansfield Road, Airedale, Castleford, West Yorkshire, WF10 3UA.

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

##### **1.1 Basis of accounting**

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), with FRS 102 itself and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

At the time of approving the financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. The trustees have reviewed the transactions and have determined that no amendment to the comparative figures is required.

##### **1.2 Fund accounting**

- \* Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- \* Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

##### **1.3 Income**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income :

- \* Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities when receivable.
- \* The value of services provided by volunteers has not been included in these accounts.
- \* Income from charitable trading activity is accounted for when earned and is shown inclusive of VAT.
- \* Investment income is included when receivable.
- \* Incoming resources from grants are recognised when the charity becomes unconditionally entitled to the grant.

## CHRYSLIS YOUTH AND COMMUNITY PROJECT

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

#### 1.4 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred, inclusive of any VAT and is reported as part of the expenditure to which it relates :

\* Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

\* For management reporting and administrative purposes all costs for staff salaries and rent payable which are wholly attributable to the charity's subsidiary, Airedale Community Trading (ACT) Limited, and have been expended for by the charity on behalf of the subsidiary and recharged back to the subsidiary in full have been netted off in these financial statements so as to eliminate the inflation of the total income and expenditure figures.

#### 1.5 Pensions

The Charitable company makes contributions to a pension scheme on behalf of its employees. Contributions payable to this scheme are charged to the SoFA in the period to which they relate.

#### 1.6 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised. Depreciation is provided at rates to write off the cost of each asset over its expected useful life as follows :

Leasehold Property	4% and 10% pa on cost
Equipment, Fixtures and Fittings	20% pa on cost
Motor Vehicles	25% reducing balance

The management committee operate an annual policy review with respect to impairment of fixed assets.

#### 1.7 Debtors

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

#### 1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

#### 1.9 Creditors and provisions

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

#### 1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

# **CHRYSLIS YOUTH AND COMMUNITY PROJECT**

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022**

### **2. Income from:**

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
<b>Donations and legacies</b>				
Covid grants	-	-	-	30,241
Job retention scheme grants	-	-	-	13,119
	-	-	-	43,360
<b>Charitable activities</b>				
Rental income	15,233	-	15,233	14,400
Room hire	12,072	-	12,072	3,700
	27,305	-	27,305	18,100

### **3. Income from:**

	Unrestricted	Restricted	2022 Total	2021 Total
			£	£
<b>Other trading activities</b>				
Sundry income	183	-	183	339
	183	-	183	339
<b>Investment income</b>				
Bank deposit interest	103	-	103	10

### **4. Expenditure on:**

	Unrestricted	Restricted	2022 Total	2021 Total
<b>Charitable activities</b>				
Advertising	212	-	212	71
Salaries and pensions	31,948	-	31,948	28,538
Rates	344	-	344	97
Insurance	842	-	842	815
Light and heat	5,243	-	5,243	3,207
Printing, postage and stationery	11	-	11	44
Telephone and internet	639	-	639	532
Legal and professional fees	1,066	-	1,066	316
Audit and accountancy fees	4,020	-	4,020	5,340
Consultancy fees	-	-	-	510
Repairs and renewals	5,785	-	5,785	33,014
Cleaning	92	-	92	234
Bank charges	112	-	112	122
Donations	-	-	-	700
Depreciation	3,265	31,800	35,065	33,989
Sundry expenses	1,558	-	1,558	1,098
	55,137	31,800	86,937	108,627

# **CHRYSALIS YOUTH AND COMMUNITY PROJECT**

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022**

### **5. Other Recognised Gains/(losses)**

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Loss on disposal of assets	-	-	-	(128)
Covenanted income	54,530	-	54,530	4,862
	<u>54,530</u>	<u>-</u>	<u>54,530</u>	<u>4,734</u>

Covenanted income represents the profits which, as stipulated in the Articles of Association of Airedale Community Trading ( ACT ) Limited, registered company number 05371056, are to be covenanted at the discretion of the directors to the company known as Chysalis Youth and Community Project, registered company number 03448225 and registered charity number 1066871. For the year ended 31 October 2022 £54,530 (2021 £4,862) of profits have been covenanted to the charity.

### **6. Net Outgoing Resources for the Year**

	2022	2021
	£	£
Depreciation	35,065	33,989
Loss on disposal of assets	-	(128)
Audit and accountancy fees	4,020	5,340

### **7. Staff Costs and Numbers**

No remuneration was paid to the trustees in the year, nor were any trustees' expenses reimbursed. The staff costs were as follows :

	2022	2021
	£	£
Wages and salaries	30,008	25,869
Social security costs	270	485
Pension costs	1,670	2,184
	<u>31,948</u>	<u>28,538</u>

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows :

	2022 Number	2021 Number
Management and administration	3	3
	<u>3</u>	<u>3</u>
	£	£
Key Management Personnel	21,633	19,743

## CHRYSLIS YOUTH AND COMMUNITY PROJECT

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

#### 7. Staff Costs and Numbers Continued

The charity operates a group personal pension plan for 1 (2021- 1) employee and a defined contribution scheme for the other employee's and along with the employee's makes monthly contributions to the scheme. The total cost of the contributions made by the charity were £1,670 (2021 £2,184). At 31 October 2022, there were balances of £49 (2021 £35) outstanding.

#### 8. Related Party Transactions

During the year the charity traded with Airedale Community Trading ( ACT ) Limited, for which the charity is the sole member of the company which is a single member private limited company. All the transactions were conducted on a normal commercial basis.

	2022 £	2021 £
Covenanted profits		
Year ended 31 October 2021	-	4,862
Year ended 31 October 2022	54,530	-
Inter Company Loan Balance Repaid	9,159	-
Deed of Covenant Repaid	5,270	-
Purchases		
Staff costs	-	17,358
Sales		
Staff costs	26,543	-
Rent - Garage, Computers and Ebay	24,400	24,400

The balances outstanding at the year end were Purchases £Nil (2021 £Nil), Sales £4,528 (2021 £2,205) and covenanted profits £54,530 (2021 £5,270). The £408 represents the underpayment of covenanted profits from 2019.

There were no other related party transactions.

#### 9. Taxation

As a charity, Chrysalis Youth and Community Project is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

# **CHRYSALIS YOUTH AND COMMUNITY PROJECT**

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022**

### **10. Tangible Fixed Assets**

	<b>Leasehold Land and Buildings £</b>	<b>Equipment Fixtures Fittings £</b>	<b>Total  £</b>
<b>Cost</b>			
At 1 November 2021	816,440	135,859	952,299
Additions	-	12,912	12,912
Disposals	-	949	949
At 31 October 2022	<u>816,440</u>	<u>147,822</u>	<u>964,262</u>
	<b>Leasehold Land and Buildings £</b>	<b>Equipment Fixtures Fittings £</b>	<b>Total  £</b>
<b>Accumulated depreciation</b>			
At 1 November 2021	627,366	132,039	759,405
Charge for the year	33,350	1,715	35,065
Disposals	-	949	949
At 31 October 2022	<u>660,716</u>	<u>132,805</u>	<u>793,521</u>
<b>Net book value</b>			
At 31 October 2022	<u>155,724</u>	<u>15,017</u>	<u>170,741</u>
At 31 October 2021	<u>189,074</u>	<u>3,820</u>	<u>192,894</u>

### **11. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	5,423	2,605
Prepayments	1,425	656
Other debtors	746	9,159
Deed of covenant	54,530	5,270
	<u>62,124</u>	<u>17,690</u>

### **12. Creditors: Amounts Falling Due within One Year**

	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	1,072	887
Accruals and deferred income	3,268	3,368
Taxation and social security	1,146	1,099
	<u>5,486</u>	<u>5,354</u>

### **13. Analysis of Net Assets Between Funds**

#### **Analysis of Net Assets Between Fund - Current Year**

	<b>General Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Tangible fixed assets	22,152	148,589	170,741
Net assets	<u>235,211</u>	<u>563</u>	<u>235,774</u>
	<u>257,363</u>	<u>149,152</u>	<u>406,515</u>



# CHRYSLIS YOUTH AND COMMUNITY PROJECT

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

### 13. Analysis of Net Assets Between Funds Continued

#### Analysis of Net Assets Between Fund - Prior Year

	General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	12,505	180,389	192,894
Net assets	217,874	563	218,437
	230,379	180,952	411,331

### 14. Movement in Funds

#### Movement in Funds - Current Year

	At 1 November 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 October 2022 £
<b>Unrestricted funds</b>					
General reserve	230,379	82,121	55,137	-	257,363
<b>Restricted funds</b>					
Capital grant	147,814	-	18,570	-	129,244
Income fund	33,138	-	13,230	-	19,908
<i>Total restricted funds</i>	180,952	-	31,800	-	149,152
<b>Total funds</b>	411,331	82,121	86,937	-	406,515

#### Purposes of Restricted Funds

*Capital grant :* This was grants received to finance the construction and fitting out of a multi-purpose training, recycling and community garage facility for the community. All fixed asset expenditure from the capital project has been capitalized as property within the balance sheet. The only outgoing resources being allocated against this fund is for annual depreciation charges.

*Income fund :* This represented various grants received which on the whole funded the salaries and any specified capital expenditure relating to the funded projects. The only outgoing resources being allocated against this fund is for annual depreciation charges.

## CHRYSLIS YOUTH AND COMMUNITY PROJECT

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

#### 14. Movement in Funds Continued

##### Movement in Funds - Prior Year

	At 1 November 2020	Incoming Resources	Outgoing Resources	Transfers	At 31 October 2021
	£	£	£	£	£
<b>Unrestricted funds</b>					
General reserve	240,663	66,671	76,955	-	230,379
<b>Restricted funds</b>					
Capital grant	166,384	-	18,570	-	147,814
Income fund	46,368	-	13,230	-	33,138
<i>Total restricted funds</i>	<u>212,752</u>	<u>-</u>	<u>31,800</u>	<u>-</u>	<u>180,952</u>
<b>Total funds</b>	<u>453,415</u>	<u>66,671</u>	<u>108,755</u>	<u>-</u>	<u>411,331</u>

##### Purposes of Restricted Funds

*Capital grant :* This was grants received to finance the construction and fitting out of a multi-purpose training, recycling and community garage facility for the community. All fixed asset expenditure from the capital project has been capitalized as property within the balance sheet. The only outgoing resources being allocated against this fund is for annual depreciation charges.

*Income fund :* This represented various grants received which on the whole funded the salaries and any specified capital expenditure relating to the funded projects. The only outgoing resources being allocated against this fund is for annual depreciation charges.

#### 15. Financial Commitments

At 31 October 2022 the charity had total commitments of £30,000 (2021 £40,000) under non-cancellable operating leases.