

CHRYSLIS YOUTH AND COMMUNITY PROJECT
(A Company limited by guarantee)

**UNAUDITED REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 OCTOBER 2023**

Charity number	1066871
Company number	03448225

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

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CHRYSLIS YOUTH AND COMMUNITY PROJECT

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 OCTOBER 2023

The Management Committee presents its unaudited report and financial statements for the year ended 31st October 2023.

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	

Key Senior Staff

Mr Neil Kennedy	Chief Executive Officer
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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 2023

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 2023. This report has 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 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.

CHRYSLALIS YOUTH AND COMMUNITY PROJECT

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 OCTOBER 2023

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

During 2022-2023 the Project started to develop the land behind the centre in order to return it back into community use, which has been delayed due to poor weather conditions and being let down by the contractors. Plans and an application for funding was submitted for the levelling up grants worth £1.8 Million to develop and construct a family bike park, but disappointingly these were not approved after so much effort and work was put in by the team. Despite another failed bid to construct new premises the Airedale Community workshop continues to grow and along with the community allotments which continues to thrive we are looking at a continued expansion in partnership with Grow Wakefield.

CHRYSLIS YOUTH AND COMMUNITY PROJECT

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 OCTOBER 2023

Financial Review

The Statement of Financial Activities shows a net decrease in funds of £12,123, of which £36,636 is attributable to depreciation. Our reserves at the year end stand at £394,392. The levels of income and expenditure for this year and last year remain similar with no significant variations.

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

Funding was granted to develop a basic motorcycle maintenance project, utilising the old garage space in the project centre. This project will aim to attract young people involved in causing anti-social behaviour relating to the use of motorbikes within the community. An Outreach project is being developed in a disused shop in the centre of the village to target community services, by providing mums and toddlers groups, OAP meetings and a general community drop in and advice centre etc. We are also in the process of continuing to develop and utilise the land at the back of the project centre into playing fields and an area for community use.

CHRYSLIS YOUTH AND COMMUNITY PROJECT

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 OCTOBER 2023

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 26th June 2024 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 2023, 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 26th June 2024

CHRYSLIS YOUTH AND COMMUNITY PROJECT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Notes	£	£	£	£
Income and endowments from:					
Charitable activities	2	26,080	-	26,080	27,305
Other trading activities	3	913	-	913	183
Investments	3	1,184	-	1,184	103
Total		28,177	-	28,177	27,591
Expenditure on:					
Charitable activities	4	58,296	31,799	90,095	86,937
Total		58,296	31,799	90,095	86,937
Net (expenditure)/income		(30,119)	(31,799)	(61,918)	(59,346)
Other recognised gains	5	49,795	-	49,795	54,530
Net movement in funds		19,676	(31,799)	(12,123)	(4,816)
Reconciliation of funds:					
Total funds brought forward		257,363	149,152	406,515	411,331
Total funds carried forward		277,039	117,353	394,392	406,515

CHRYSLIS YOUTH AND COMMUNITY PROJECT

BALANCE SHEET AS AT 31 OCTOBER 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	10		137,093		170,741
CURRENT ASSETS					
Stock		450		-	
Debtors	11	56,233		62,124	
Short term deposits		109,158		107,974	
Cash at bank and in hand		99,666		71,162	
		<u>265,507</u>		<u>241,260</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	12	<u>8,208</u>		<u>5,486</u>	
NET CURRENT ASSETS			257,299		235,774
NET ASSETS			<u>394,392</u>		<u>406,515</u>
FUNDS OF THE CHARITY					
Unrestricted funds	14		277,039		257,363
Restricted funds	14		117,353		149,152
			<u>394,392</u>		<u>406,515</u>

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

For the year ending 31 October 2023 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 26th June 2024 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 2023

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 2023

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 2023

2. Income from:

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Charitable activities				
Rental income	14,620	-	14,620	15,233
Room hire	11,460	-	11,460	12,072
	<u>26,080</u>	<u>-</u>	<u>26,080</u>	<u>27,305</u>

3. Income from:

	Unrestricted	Restricted	2023 Total	2022 Total
			£	£
Other trading activities				
Sundry income	913	-	913	183
	<u>913</u>	<u>-</u>	<u>913</u>	<u>183</u>
Investment income				
Bank deposit interest	1,184	-	1,184	103
	<u>1,184</u>	<u>-</u>	<u>1,184</u>	<u>103</u>

4. Expenditure on:

	Unrestricted	Restricted	2023 Total	2022 Total
Charitable activities				
Advertising	142	-	142	212
Salaries and pensions	31,625	-	31,625	31,948
Rates	499	-	499	344
Insurance	972	-	972	842
Light and heat	3,983	-	3,983	5,243
Printing, postage and stationery	-	-	-	11
Telephone and internet	1,455	-	1,455	639
Legal and professional fees	4,445	-	4,445	1,066
Audit and accountancy fees	4,140	-	4,140	4,020
Consultancy fees	-	-	-	-
Repairs and renewals	5,018	-	5,018	5,785
Cleaning	-	-	-	92
Bank charges	122	-	122	112
Equipment purchases (Adjusted for stock)	640	-	640	-
Depreciation	4,837	31,799	36,636	35,065
Sundry expenses	418	-	418	1,558
	<u>58,296</u>	<u>31,799</u>	<u>90,095</u>	<u>86,937</u>

CHRYSLIS YOUTH AND COMMUNITY PROJECT

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

5. Other Recognised Gains/(losses)

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Covenanted income	49,795	-	49,795	54,530
	<u>49,795</u>	<u>-</u>	<u>49,795</u>	<u>54,530</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 Chrysalis Youth and Community Project, registered company number 03448225 and registered charity number 1066871. For the year ended 31 October 2023 £49,795 (2022 £54,530) of profits have been covenanted to the charity.

6. Net Outgoing Resources for the Year

	2023	2022
	£	£
Depreciation	36,636	35,065
Audit and accountancy fees	4,140	4,020

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 :

	2023	2022
	£	£
Wages and salaries	32,036	30,008
Social security costs	(2,115)	270
Pension costs	1,704	1,670
	<u>31,625</u>	<u>31,948</u>

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

	2023 Number	2022 Number
Management and administration	3	3
	<u>3</u>	<u>3</u>
	£	£
Key Management Personnel	<u>21,994</u>	<u>21,633</u>

CHRYSLIS YOUTH AND COMMUNITY PROJECT

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

7. Staff Costs and Numbers Continued

The charity operates a group personal pension plan for 1 (2022- 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 £1,704 (2022 £1,670). At 31 October 2023, there were balances of £48 (2022 £49) 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.

	2023 £	2022 £
Covenanted profits		
Year ended 31 October 2022	-	54,530
Year ended 31 October 2023	49,795	-
 Inter Company Loan Balance Repaid	-	9,159
 Deed of Covenant Repaid	-	5,270
 Sales		
Staff costs	30,011	26,543
Rent - Garage, Computers and Ebay	24,400	24,400

The balances outstanding at the year end were Sales £4,443 (2022 £4,528) and covenanted profits £49,795 (2022 £54,5430).

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.

CHRYSLIS YOUTH AND COMMUNITY PROJECT

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

10. Tangible Fixed Assets

	Leasehold Land and Buildings £	Equipment Fixtures Fittings £	Total £
Cost			
At 1 November 2022	816,440	147,822	964,262
Additions	-	2,988	2,988
Disposals	-	-	-
At 31 October 2023	816,440	150,810	967,250
	Leasehold Land and Buildings £	Equipment Fixtures Fittings £	Total £
Accumulated depreciation			
At 1 November 2022	660,716	132,805	793,521
Charge for the year	32,989	3,647	36,636
Disposals	-	-	-
At 31 October 2023	693,705	136,452	830,157
Net book value			
At 31 October 2023	122,735	14,358	137,093
At 31 October 2022	155,724	15,017	170,741

11. Debtors

	2023 £	2022 £
Trade debtors	4,602	5,423
Prepayments	1,720	1,425
Other debtors	116	746
Deed of covenant	49,795	54,530
	56,233	62,124

12. Creditors: Amounts Falling Due within One Year

	2023 £	2022 £
Trade creditors	1,097	1,072
Accruals and deferred income	3,229	3,268
Taxation and social security	1,207	1,146
Other creditors	2,675	-
	8,208	5,486

13. Analysis of Net Assets Between Funds

Analysis of Net Assets Between Fund - Current Year

	General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	20,303	116,790	137,093
Net assets	256,736	563	257,299
	277,039	117,353	394,392

CHRYSLIS YOUTH AND COMMUNITY PROJECT

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

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	22,152	148,589	170,741
Net assets	235,211	563	235,774
	<u>257,363</u>	<u>149,152</u>	<u>406,515</u>

14. Movement in Funds

Movement in Funds - Current Year

	At 1 November 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 October 2023 £
Unrestricted funds					
General reserve	257,363	77,972	58,296	-	277,039
Restricted funds					
Capital grant	129,244	-	18,570	-	110,674
Income fund	19,908	-	13,229	-	6,679
<i>Total restricted funds</i>	<u>149,152</u>	<u>-</u>	<u>31,799</u>	<u>-</u>	<u>117,353</u>
Total funds	<u>406,515</u>	<u>77,972</u>	<u>90,095</u>	<u>-</u>	<u>394,392</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.

CHRYSLIS YOUTH AND COMMUNITY PROJECT

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

14. Movement in Funds Continued

Movement in Funds - Prior Year

	At 1 November 2021	Incoming Resources	Outgoing Resources	Transfers	At 31 October 2022
	£	£	£	£	£
Unrestricted funds					
General reserve	230,379	82,121	55,137	-	257,363
Restricted funds					
Capital grant	147,814	-	18,570	-	129,244
Income fund	33,138	-	13,230	-	19,908
<i>Total restricted funds</i>	<u>180,952</u>	<u>-</u>	<u>31,800</u>	<u>-</u>	<u>149,152</u>
Total funds	<u>411,331</u>	<u>82,121</u>	<u>86,937</u>	<u>-</u>	<u>406,515</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 2023 the charity had total commitments of £20,000 (2022 £30,000) under non-cancellable operating leases.