

LAUNCESTON YOUTH PARTNERSHIP

England & Wales · Charity number 1086738

Details

Status Registered

Legal form Charitable company

Company number [04198875](#)

Registered 2001-05-23

Register [View on the Charity Commission register](#)

Contact

Address The Orchard Centre
Market Sreet
Launceston
PL15 8AU

Phone 01566777375

Email chair@orchardcentre.org

Activities

Objects: TO HELP YOUNG PEOPLE ESPECIALLY BUT NOT EXCLUSIVELY THROUGH LEISURE TIME ACTIVITIES SO AS TO DEVELOP THEIR PHYSICAL, MENTAL AND SPIRITUAL CAPACITIES THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY AND TO OR FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES SHALL DECIDE.

Activities: The management of a premises which provides youth club facilities and office spaces for complimentary charitable organisations in the community.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE LAUNCESTON, CORNWALL.
- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£51,905	£42,369	-	-
2024-05-31	£49,935	£31,087	-	-
2023-05-31	£42,929	£29,779	-	-
2022-05-31	£42,331	£43,037	-	-
2021-05-31	£58,692	£58,212	-	-

Trustees

Name	Role	Appointed
PATRICIA DAWN ORRIDGE	Chair	2018-08-31
Chris Theobald		2024-11-20
Deborah Dingle		2024-11-20
Paula Kim Bullen		2022-11-22
Vera Margaret Young		2020-09-10

LAUNCESTON YOUTH PARTNERSHIP

England & Wales - Charity number 1086738

Accounts

REGISTERED COMPANY NUMBER: 04198875 (England and Wales)
REGISTERED CHARITY NUMBER: 1086738

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st May 2025
for
The Launceston Youth Partnership Limited

ATC Advisors
Chartered Accountants
Unit 2 Dunheved Court
Pennygillam Way
LAUNCESTON
Cornwall
PL15 7ED

The Launceston Youth Partnership Limited

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for the Year Ended 31st May 2025

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The Launceston Youth Partnership Limited

Report of the Trustees for the Year Ended 31st May 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st May 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Launceston Youth Partnership Limited, known as The Orchard Centre, is a public benefit entity. The Orchard Centre and the Charity have greatly expanded their support to the local youth and wider community. Hosting of many activities and groups that benefit and support the community take place regularly. Offices remain rented to Charities to generate income although the need to increase this to continue to improve the premises after years of neglect by previous Trustees, has led to offering previously empty office space to small businesses seeking a rent that allows them to continue or start trading, but most importantly, be part of what is now seen as a thriving charity known as 'The Orchard Business Community'.

We have read and followed the Charity Commission Link - Being a Trustee and our Secretary forwards all necessary information to the Trustees. We encourage a variety of organisations to use the premises either free or at a greatly discounted rate if they are a not for profit organisation and provide a service for the benefit of the community. Volunteering includes the time from all trustees in the running of the charity, we have no paid staff. Gardening is undertaken by a volunteer on a regular basis as is maintenance unless needing a qualified contractor. This support from the community and businesses in our early years has enabled us to bring the charity to the attention of the town with many complimentary comments for the improving standard of the premises and the services we offer to the community. They feel welcome, appreciated, and supported by us.

Public benefit

The trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

We continued to run a youth group specifically for year 6 pupils to assist their integration into College. Many of the youngsters come from small village schools where the total number of pupils is equal to the new class they will transition into. Our Chairman and Vice Chairman, organise and run these sessions and other volunteers along with local organisations often support us to enable the charity to have a greater understanding of the needs of the youth community. These needs are changing as technology plays an important part in their lives and older teenagers merely wish to have a safe warm space to meet and socialise rather than the more traditional games/crafts etc. Our youth club remains a social media free zone and the youngsters and their parents are happy with this escape from pressure to respond to messages. The attendance is less than last year as many schools run wrap around care. Launceston Street Pastors have free use on Saturday evening to oversee the safety of residents and users of the town and disperse potential incidents. They work with the Police and town CCTV.

The Memory Café support group has become a general carers support group once a week. The Charity saw a great need for support for the carers and families and the group has evolved into welcoming carers from all aspects of life. License Holders are an integral part of The Orchard Centre and we invited them all to our AGM with a buffet after. An enjoyable opportunity for businesses and trustees to meet.

ManDown still meet fortnightly with A home Ed Group weekly, National Autistic Society and a new Rummikub group has also become a support group for carers.

The Charity is still driven by its Chairmans enthusiasm and time commitment, which is supported by all Trustees. Heavily involved in wider opportunities within the Town to improve things for the wider community. The charity still works closely with the Town Council, Cornwall Council and The Chamber of Commerce as the 'Third Sector Organisation' as this is often required for Government Grants and funding opportunities. This has a great benefit to all parties as sharing of ideas and being involved in plans to regenerate the town emerge. Our combined working to gain funding for a new play park resulted in a successful £100,000 grant and the work starts in September 2025. Knowing the town, its community, town council and how it can thrive, allowed us to look at developing a Grant Policy called Community Support Fund last year, which has continued to provide grants to organisations or individuals who are offering opportunities to the town or gain access to activities that financial hardship has prevented them from taking part in previously. We have also supported groups with and total of just under £10,000 this year. They range from sports clubs, carnival, and Launceston Connect working towards a rail link to the town. This has been a very successful way of supporting local initiatives; however the trustees will focus their support on reaching larger numbers of the community instead of individual small grants. We will work with the Town Council continuing to manage the Community Hub Funding with the Library Manager and help create events that can be attended by larger numbers covering all age groups.

The Charity continues to improve and maintain the building and is very aware of rising consumable costs as well as utility bills. We continue to seek and respond to the needs of the town and working closely with them, having the resources, allows us to respond in appropriate ways.

The Launceston Youth Partnership Limited

Report of the Trustees **for the Year Ended 31st May 2025**

FINANCIAL REVIEW

Reserves policy

It is the policy of the Charity to retain unrestricted reserves, which have not been designated for a specific use, of approximately £10,000 - £20,000 which should cover between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained in previous years and the level is rising. We have opened a savings account to enable us to ring fence sufficient funds for these expenses and other major items that may be required

At 31st May 2025, the Charity had unrestricted funds of £202,692. Of these, unrestricted free reserves of £4,563 were held. The free reserves represent items readily convertible into cash. The Charity has designated funds of £31,000 which have been ring fenced for major repairs such as resurfacing the carpark and general redecoration. The designated funds are being held in the savings account.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document of the charity is its Memorandum and Articles of Association. The charity is a private company limited by guarantee without share capital.

Recruitment and appointment of new trustees

If the Charity at the meeting at which a trustee retires by rotation, does not fill the vacancy the retiring trustee shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the trustee is put to the meeting and lost.

No person other than a trustee retiring by rotation shall be appointed or reappointed a trustee at any general meeting unless:

1. He is recommended by the trustees;

or 2. Not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Charity of the intention to propose that person for appointment or reappointment stating the particulars which would, if he were so appointed or reappointed, be required to be included in the Charity's register of trustees together with a notice executed by that person of his willingness to be appointed or reappointed.

Subject as aforesaid, the Charity may by ordinary resolution appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee and may also determine the rotation in which any additional trustees are to retire.

The trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee provided that the appointment does not cause the number of trustees to exceed any number fixed by or in accordance with the articles as the maximum number of trustees. A trustee so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the trustees who are to retire by rotation at the meeting. If not reappointed at such general meeting he shall vacate office at the conclusion thereof. Subject as aforesaid, a trustee who retires at an annual general meeting may, if willing to act, be reappointed.

Two new Trustees were appointed at the AGM in 2024. Both have long term links with the building and the charity.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04198875 (England and Wales)

Registered Charity number

1086738

The Launceston Youth Partnership Limited

**Report of the Trustees
for the Year Ended 31st May 2025**

Registered office
The Orchard Centre
Market Street
Launceston
Cornwall
PL15 8AU

Trustees
Ms D E Dingle (appointed 7.7.25)
Ms P D Orridge
C Theobald (appointed 7.7.25)
Ms V M Young Director

Company Secretary
Ms P K Bullen

Independent Examiner
ATC Advisors
Chartered Accountants
Unit 2 Dunheved Court
Pennygillam Way
LAUNCESTON
Cornwall
PL15 7ED

Approved by order of the board of trustees on 20/10/2025 and signed on its behalf by:



.....
Ms P D Orridge - Trustee

**Independent Examiner's Report to the Trustees of
The Launceston Youth Partnership Limited**

Independent examiner's report to the trustees of The Launceston Youth Partnership Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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').

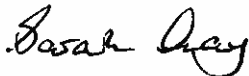
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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 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 Company 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.



Sarah Gay FCA/FCCA

ATC Advisors
Chartered Accountants
Unit 2 Dunheved Court
Pennygillam Way
LAUNCESTON
Cornwall
PL15 7ED

Date: ...22nd...October...2025

The Launceston Youth Partnership Limited

**Statement of Financial Activities
for the Year Ended 31st May 2025**

		2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	58
Charitable activities	4		
Charitable Activities		6,979	2,439
Other trading activities	2	44,810	47,338
Investment income	3	116	100
Total		51,905	49,935
EXPENDITURE ON			
Charitable activities	5		
Charitable Activities		42,369	31,087
NET INCOME		9,536	18,848
RECONCILIATION OF FUNDS			
Total funds brought forward		193,156	174,308
TOTAL FUNDS CARRIED FORWARD		202,692	193,156

The notes form part of these financial statements

The Launceston Youth Partnership Limited

Balance Sheet
31st May 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	12	167,130	168,321
CURRENT ASSETS			
Debtors	13	240	203
Cash at bank and in hand		41,713	30,107
		<u>41,953</u>	<u>30,310</u>
CREDITORS			
Amounts falling due within one year	14	(6,391)	(5,475)
NET CURRENT ASSETS		<u>35,562</u>	<u>24,835</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>202,692</u>	<u>193,156</u>
NET ASSETS		<u>202,692</u>	<u>193,156</u>
FUNDS	15		
Unrestricted funds		202,692	193,156
TOTAL FUNDS		<u>202,692</u>	<u>193,156</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20/10/2025 and were signed on its behalf by:



.....
P D Orridge - Trustee

The Launceston Youth Partnership Limited

Notes to the Financial Statements
for the Year Ended 31st May 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Office Rents Received	43,157	46,323
Parking Permits	1,653	1,015
	<u>44,810</u>	<u>47,338</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	116	100
	<u>116</u>	<u>100</u>

The Launceston Youth Partnership Limited

Notes to the Financial Statements - continued
for the Year Ended 31st May 2025

4. INCOME FROM CHARITABLE ACTIVITIES		2025	2024
	Activity	£	£
Community Hub Income	Charitable Activities	6,979	2,439
		<u><u> </u></u>	<u><u> </u></u>

5. CHARITABLE ACTIVITIES COSTS				
		Direct Costs (see note 6)	Support costs (see note 7)	Totals
		£	£	£
Charitable Activities		14,692	27,677	42,369
		<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES		2025	2024
		£	£
Donations to Local Communities		14,692	5,812
		<u><u> </u></u>	<u><u> </u></u>

7. SUPPORT COSTS					
		Finance	Other	Governance costs	Totals
		£	£	£	£
Charitable Activities		100	25,176	2,401	27,677
		<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Support costs, included in the above, are as follows:

Finance

	2025	2024
	Charitable	Total
	Activities	activities
	£	£
Bank charges	100	13
	<u><u> </u></u>	<u><u> </u></u>

Other

	2025	2024
	Charitable	Total
	Activities	activities
	£	£
Rates and water	934	626
Insurance	1,947	1,931
Light and heat	2,670	2,947
Telephone	1,265	940
Postage and stationery	1,134	1,044
Sundries	1,013	843
Subscriptions	375	214
Repairs	5,994	6,800
Travel and Subsistence	1,988	2,190
Depreciation of tangible fixed assets	4,535	3,317
Cleaning	3,321	3,609
	<u><u> </u></u>	<u><u> </u></u>
	25,176	24,461
	<u><u> </u></u>	<u><u> </u></u>

The Launceston Youth Partnership Limited

**Notes to the Financial Statements - continued
for the Year Ended 31st May 2025**

7. SUPPORT COSTS - continued
Governance costs

	2025	2024
	Charitable	Total
	Activities	activities
	£	£
Accountancy	1,200	-
Professional Fees	1,201	801
	<u>2,401</u>	<u>801</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	4,534	3,317
	<u>4,534</u>	<u>3,317</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st May 2025 nor for the year ended 31st May 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st May 2025 nor for the year ended 31st May 2024.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	58
Charitable activities	
Charitable Activities	2,439
Other trading activities	47,338
Investment income	100
Total	<u>49,935</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	<u>31,087</u>
NET INCOME	18,848
RECONCILIATION OF FUNDS	
Total funds brought forward	174,308
TOTAL FUNDS CARRIED FORWARD	<u><u>193,156</u></u>

The Launceston Youth Partnership Limited

**Notes to the Financial Statements - continued
for the Year Ended 31st May 2025**

11. INDEPENDENT EXAMINER REMUNERATION

	2025	2024
Accountancy	1,000	400
Independent Examination	<u>620</u>	<u>401</u>
	1,620	801

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st June 2024	180,731	16,519	197,250
Additions	-	3,343	3,343
	<u>180,731</u>	<u>19,862</u>	<u>200,593</u>
At 31st May 2025	180,731	19,862	200,593
DEPRECIATION			
At 1st June 2024	18,649	10,280	28,929
Charge for year	2,815	1,719	4,534
	<u>21,464</u>	<u>11,999</u>	<u>33,463</u>
At 31st May 2025	21,464	11,999	33,463
NET BOOK VALUE			
At 31st May 2025	<u>159,267</u>	<u>7,863</u>	<u>167,130</u>
At 31st May 2024	<u>162,082</u>	<u>6,239</u>	<u>168,321</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	<u>240</u>	<u>203</u>

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	<u>6,391</u>	<u>5,475</u>

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably results 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.

15. MOVEMENT IN FUNDS

	At 1.6.24 £	Net movement in funds £	Transfers between funds £	At 31.5.25 £
Unrestricted funds				
General fund	193,156	9,536	(31,000)	171,692
Designated Fund	-	-	31,000	31,000
	<u>193,156</u>	<u>9,536</u>	<u>-</u>	<u>202,692</u>
TOTAL FUNDS	<u>193,156</u>	<u>9,536</u>	<u>-</u>	<u>202,692</u>

The Launceston Youth Partnership Limited

**Notes to the Financial Statements - continued
for the Year Ended 31st May 2025**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	51,905	(42,369)	9,536
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	51,905	(42,369)	9,536
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	174,308	18,848	193,156
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	174,308	18,848	193,156
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,935	(31,087)	18,848
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	49,935	(31,087)	18,848
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Transfers between funds

£31,000 has been transferred from the unrestricted fund to the designated fund and represents funds held for major repairs to the carpark and general redecoration.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st May 2025.

The Launceston Youth Partnership Limited

Detailed Statement of Financial Activities
for the Year Ended 31st May 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	58
Other trading activities		
Office Rents Received	43,157	46,323
Parking Permits	1,653	1,015
	<u>44,810</u>	<u>47,338</u>
Investment income		
Deposit account interest	116	100
Charitable activities		
Community Hub Income	6,979	2,439
Total incoming resources	51,905	49,935
EXPENDITURE		
Charitable activities		
Donations to Local Communities	14,692	5,812
Support costs		
Finance		
Bank charges	100	13
Other		
Rates and water	934	626
Insurance	1,947	1,931
Light and heat	2,670	2,947
Telephone	1,265	940
Postage and stationery	1,134	1,044
Sundries	1,013	843
Subscriptions	375	214
Repairs	5,994	6,800
Travel and Subsistence	1,988	2,190
Freehold property	2,815	2,635
Fixtures and fittings	1,720	682
Cleaning	3,321	3,609
	<u>25,176</u>	<u>24,461</u>
Governance costs		
Accountancy	1,200	-
Professional Fees	1,201	801
	<u>2,401</u>	<u>801</u>
Total resources expended	42,369	31,087
Net income	<u>9,536</u>	<u>18,848</u>

This page does not form part of the statutory financial statements

LAUNCESTON YOUTH PARTNERSHIP

England & Wales - Charity number 1086738

Accounts

Launceston Youth Partnership Limited

Charity No. 1086738

Company No. 04198875

Trustees' Report and Unaudited Accounts

31 May 2024

Launceston Youth Partnership Limited
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Launceston Youth Partnership Limited
Trustees Annual Report

The Orchard Centre

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 May 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04198875

Charity No. 1086738

Principal Office

The Orchard
Market Street
Launceston
Cornwall
PL15 8AU

Registered Office

The Orchard
Market Street
Launceston
Cornwall
PL15 8AU

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

A. Giudetti
P. Orridge
M. Young

Company Secretary

E.L. Gilbert

Accountants

Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS

OBJECTIVES AND ACTIVITIES

Launceston Youth Partnership Limited, known as The Orchard Centre, is a public benefit entity. The Orchard Centre and the Charity have greatly expanded their support to the local youth and wider community

Launceston Youth Partnership Limited Trustees Annual Report

Hosting of many activities and groups that benefit and support the community take place regularly. Offices remain rented to Charities to generate income although the need to increase this to continue to improve the premises after years of neglect by previous Trustees, has led to offering previously empty office space to small businesses seeking a rent that allows them to continue or start trading, but most importantly, be part of what is now seen as a thriving charity known as 'The Orchard Business Community'.

We have read and followed the Charity Commission Link – Being a Trustee and our Secretary forwards all necessary information to the Trustees. We encourage a variety of organisations to use the premises either free or at a greatly discounted rate if they are a not for profit organisation and provide a service for the benefit of the community. Volunteering includes the time from all trustees in the running of the charity, we have no paid staff. Gardening is undertaken by a volunteer on a regular basis as is maintenance unless needing a qualified contractor. This support from the community and businesses in our early years has enabled us to bring the charity to the attention of the town with many complimentary comments for the improving standard of the premises and the services we offer to the community. They feel welcome, appreciated, and supported by us.

ACHIEVEMENTS AND PERFORMANCE

The youth club have outgrown the opportunities in the building and they have re located to the nearby Arcade where they can operate 7 days a week, unlike the premises here. We run a youth group specifically for year 6 pupils to assist their integration into College. Many of the youngsters come from small village schools where the total number of pupils is equal to the new class they will transition into. Our Chairman and Vice Chairman, organise and run these sessions and other volunteers along with local organisations often support us to enable the charity to have a greater understanding of the needs of the youth community. These needs are changing as technology plays an important part in their lives and older teenagers merely wish to have a safe warm space to meet and socialise rather than the more traditional games/crafts etc. Our youth club remains a social media free zone and the youngsters and their parents are happy with this escape from pressure to respond to messages. Launceston Street Pastors have free use on Saturday evening to oversee the safety of residents and users of the town and disperse potential incidents. They work with the Police and town CCTV.

The Memory Café support group has become a general carers support group once a week. The Charity saw a great need for support for the carers and families and the group has evolved into welcoming carers from all aspects of life. License Holders are an integral part of The Orchard Centre and we invited them all to our AGM with a meal provided and cooked by our Community Kitchen Group, it was the best attended AGM ever. This group was started by us to encourage the ManDown regulars to cook fresh, tasty meals and offered an alternative social group for them. We plan for this group to continue but include people from a wider catchment area with referrals from the Social Prescriber as well as Love Thy Neighbour and the Food Larder.

ManDown have now moved their registered office to us and we continue to work closely with them. To ensure alternative opportunities to the regular group meetings we fund pizza nights and BBQ evenings in a local CIC garden that our Chairman is a director of.

Launceston Youth Partnership Limited

Trustees Annual Report

The Charity is driven by its Chairmans enthusiasm and time commitment, which is supported by all Trustees, to become involved in wider opportunities within the Town. She works closely with the Town Council, Cornwall Council and The Chamber of Commerce as the 'Third Sector Organisation' as this is often required for Government Grants and funding opportunities such as Levelling Up. This has a great benefit to all parties as sharing of ideas and being involved in plans to regenerate the town emerge. Knowing the town, its community, town council and how it can thrive, allowed us to look at developing a Grant Policy called Community Support Fund to provide grants to organisations or individuals who are offering opportunities to the town or gain access to activities that financial hardship has prevented them from taking part in previously. We have also supported town initiatives that benefit the the town itself. This year we have supported groups with funds on average of £250. Girl Guides, Beavers, Carnival, Signing Workshop and storytelling – inclusive to all. Development of a Website to promote the positive changes taking place in the town as part of being a member of The Town Plan Group. Contribution to a young person wishing to take a Gymnastics Qualification – an ex youth club member. Support for a local school to cover costs of swimming lessons for year 5. One of the schools who run a Breakfast club with over 50 youngsters daily, requiring crockery, new toasters to cope with the numbers and beakers for drinks.

The Charity continues to improve the building in ways that complement the ever changing requirements with expanding businesses and new tenants. Expenditure has been on a significant upgrade to the reception area with a desk, manned by a receptionist from one of our tenants as they required additional working space, this staff member compliments the area, provides security and as we are not responsible for her salary, we have donated a small office to the tenant to provide free counselling services to the community 5 days a week. We continue to seek and respond to the needs of the town and working closely with them, and having the resources, allows us to respond in appropriate ways.

FINANCIAL REVIEW

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained in previous years and the level is rising.

The Trustees consider they are now in a secure position to cope with a degree of loss of income and expect that in the following year, income will continue to rise and be regular which will sustain them in the loss of tenants. The Charity building is now fully occupied and has a list of tenants and groups wishing to be here.

The Trustees' have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing document of the charity is it's Memorandum and Articles of Association. The charity is a private company limited by guarantee without share capital.

If the Charity at the meeting at which a trustee retires by rotation, does not fill the vacancy the retiring trustee shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the trustee is put to the meeting and lost.

No person other than a trustee retiring by rotation shall be appointed or reappointed a trustee at any general meeting unless:

Launceston Youth Partnership Limited
Trustees Annual Report

1. He is recommended by the trustees; or 2. Not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Charity of the intention to propose that person for appointment or reappointment stating the particulars which would, if he were so appointed or reappointed, be required to be included in the Charity's register of trustees together with a notice executed by that person of his willingness to be appointed or reappointed.

Subject as aforesaid, the Charity may by ordinary resolution appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee and may also determine the rotation in which any additional trustees are to retire.

The trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee provided that the appointment does not cause the number of trustees to exceed any number fixed by or in accordance with the articles as the maximum number of trustees. A trustee so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the trustees who are to retire by rotation at the meeting. If not reappointed at such general meeting he shall vacate office at the conclusion thereof. Subject as aforesaid, a trustee who retires at an annual general meeting may, if willing to act, be reappointed.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



P. Orridge

Trustee

31 May 2024

Launceston Youth Partnership Limited
Independent Examiners Report

Independent Examiner's Report to the trustees of Launceston Youth Partnership Limited

I report to the charity trustees on my examination of the financial statements of Launceston Youth Partnership Limited for the year ended 31 May 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements 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 your charity's financial statements 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 statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Emma Gilbert ACCA
Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS
31 May 2024

Launceston Youth Partnership Limited
Statement of Financial Activities
for the year ended 31 May 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	4	58	58	137
Charitable activities	5	2,439	2,439	-
Other trading activities	6	47,338	47,338	42,636
Other	7	100	100	156
Total		49,935	49,935	42,929
Expenditure on:				
Charitable activities	8	5,812	5,812	2,365
Other	9	25,275	25,275	29,921
Total		31,087	31,087	32,286
Net gains on investments		-	-	-
Net income	10	18,848	18,848	10,643
Transfers between funds		-	-	-
Net income before other gains/(losses)		18,848	18,848	10,643
Other gains and losses				
Net movement in funds		18,848	18,848	10,643
Reconciliation of funds:				
Total funds brought forward		174,308	174,308	163,665
Total funds carried forward		193,156	193,156	174,308

Launceston Youth Partnership Limited
Summary Income and Expenditure Account
for the year ended 31 May 2024

	2024	2023
	£	£
Income	49,935	42,929
Gross income for the year	<u>49,935</u>	<u>42,929</u>
Expenditure	27,770	29,661
Depreciation and charges for impairment of fixed assets	3,317	118
Total expenditure for the year	<u>31,087</u>	<u>29,779</u>
Net income before tax for the year	18,848	13,150
Net income for the year	<u><u>18,848</u></u>	<u><u>13,150</u></u>

Launceston Youth Partnership Limited**Balance Sheet**

at 31 May 2024

Company No. 04198875	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	<u>168,321</u>	<u>149,826</u>
		168,321	149,826
Current assets			
Debtors	14	203	2,143
Cash at bank and in hand		<u>30,107</u>	<u>31,679</u>
		30,310	33,822
Creditors: Amount falling due within one year	15	<u>(5,475)</u>	<u>(9,340)</u>
Net current assets		24,835	24,482
Total assets less current liabilities		<u>193,156</u>	<u>174,308</u>
Net assets excluding pension asset or liability		<u>193,156</u>	<u>174,308</u>
Total net assets		<u>193,156</u>	<u>174,308</u>
The funds of the charity			
Restricted funds	17		
Unrestricted funds	17		
General funds		<u>193,156</u>	<u>174,308</u>
		193,156	174,308
Reserves	17		
Total funds		<u>193,156</u>	<u>174,308</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 May 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 31 May 2024

And signed on its behalf by:



P. Orridge

Trustee

31 May 2024

Launceston Youth Partnership Limited

Notes to the Accounts

for the year ended 31 May 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Launceston Youth Partnership Limited

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	2% Straight line
Fixtures and Fittings	20% Reducing balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Launceston Youth Partnership Limited
Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	137	-	137
Other trading activities	42,636	-	42,636
Other	156	-	156
Total	<u>42,929</u>	<u>-</u>	<u>42,929</u>
Expenditure on:			
Charitable activities	2,365	-	2,365
Other	27,414	2,507	29,921
Total	<u>29,779</u>	<u>2,507</u>	<u>32,286</u>
Net income	<u>13,150</u>	<u>(2,507)</u>	<u>10,643</u>
Net income before other gains/(losses)	<u>13,150</u>	<u>(2,507)</u>	<u>10,643</u>
Other gains and losses:			
Net movement in funds	<u>13,150</u>	<u>(2,507)</u>	<u>10,643</u>
Reconciliation of funds:			
Total funds brought forward	11,801	151,864	163,665
Total funds carried forward	<u>24,951</u>	<u>149,357</u>	<u>174,308</u>

4 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
Grant from Town Council	-	-	2
General donations	58	58	135
	<u>58</u>	<u>58</u>	<u>137</u>

5 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
	2,439	2,439	-
	<u>2,439</u>	<u>2,439</u>	<u>-</u>

Launceston Youth Partnership Limited

Notes to the Accounts

6 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Office rents received	46,323	46,323	41,792
Parking permits	1,015	1,015	844
	<u>47,338</u>	<u>47,338</u>	<u>42,636</u>

7 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Sale of Tiles	-	-	120
Bank Interest	100	100	36
	<u>100</u>	<u>100</u>	<u>156</u>

8 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Community Support	3,163	3,163	1,150
Warm Bank Supplies	25	25	753
Youth Club	730	730	462
Community Hub	1,894	1,894	-
<i>Governance costs</i>			
	<u>5,812</u>	<u>5,812</u>	<u>2,365</u>

9 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	329	329	76
Motor and travel costs	2,190	2,190	2,180
Premises costs	15,913	15,913	21,911
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	3,317	3,317	2,625
General administrative costs	2,725	2,725	2,707
Legal and professional costs	801	801	422
	<u>25,275</u>	<u>25,275</u>	<u>29,921</u>

Launceston Youth Partnership Limited
Notes to the Accounts

10 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	3,317	2,625

11 Trustee remuneration and expenses

	2024	2023
	Number	Number
The nature of the reimbursed expenses		
		Travelling expenditure and reimbursement of other expenditure relating to charitable activities.

12 Staff costs

No employee received emoluments in excess of £60,000.

13 Tangible fixed assets

	Land and buildings	Fixtures and Fittings	Total
	£	£	£
Cost or revaluation			
At 1 June 2023	165,371	10,067	175,438
Additions	15,360	6,452	21,812
At 31 May 2024	<u>180,731</u>	<u>16,519</u>	<u>197,250</u>
Depreciation and impairment			
At 1 June 2023	16,014	9,598	25,612
Depreciation charge for the year	2,635	682	3,317
At 31 May 2024	<u>18,649</u>	<u>10,280</u>	<u>28,929</u>
Net book values			
At 31 May 2024	<u>162,082</u>	<u>6,239</u>	<u>168,321</u>
At 31 May 2023	<u>149,357</u>	<u>469</u>	<u>149,826</u>

14 Debtors

	2024	2023
	£	£
Trade debtors	203	2,143
	<u>203</u>	<u>2,143</u>

15 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	2,477
Accruals	99	219
Deferred income	5,376	6,644
	<u>5,475</u>	<u>9,340</u>

Launceston Youth Partnership Limited

Notes to the Accounts

16 Deferred Income

Movement of the deferred income shown in Creditors: amounts falling due within one year

	2024	2023
	£	£
At 1 June	6,644	2,807
Released in current year	(6,644)	(2,807)
Deferred in current year	5,376	6,644
At 31 May	<u>5,376</u>	<u>6,644</u>

17 Movement in funds

	At 1 June 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 May 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	174,308	49,935	(31,087)	193,156
Total funds	<u>174,308</u>	<u>49,935</u>	<u>(31,087)</u>	<u>193,156</u>

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	6,239	162,082	168,321
Net current assets	24,835	-	24,835
	<u>31,074</u>	<u>162,082</u>	<u>193,156</u>

19 Reconciliation of net debt

	At 1 June 2023 £	Cash flows £	At 31 May 2024 £
Cash and cash equivalents	31,679	(1,572)	30,107
	<u>31,679</u>	<u>(1,572)</u>	<u>30,107</u>
Net debt	<u>31,679</u>	<u>(1,572)</u>	<u>30,107</u>

Launceston Youth Partnership Limited

Notes to the Accounts

20 Related party disclosures

<i>Name of related party</i>	Prospect House Garden CIC
<i>Description of relationship between the parties</i>	Mutual trustees who have significant influence over both charities. During the set up phase of Prospect House Garden CIC a grant was applied for but Prospect House Garden CIC did not have a bank account ready to receive the funds. It was agreed that Launceston Youth Partnership Limited would hold the funds on trust until Prospect House Garden CIC was able to receive the grant. The final transaction occurred on 29th June 2022.
<i>Description of transaction and general amounts involved</i>	
<i>Controlling party</i>	

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Launceston Youth Partnership Limited
Detailed Statement of Financial Activities
for the year ended 31 May 2024

	Unrestricted		
	funds	Total funds	Total funds
	2024	2024	2023
	£	£	£
Income and endowments from:			
Donations and legacies			
Grant from Town Council	-	-	2
General donations	58	58	135
	<u>58</u>	<u>58</u>	<u>137</u>
Charitable activities			
	2,439	2,439	-
	<u>2,439</u>	<u>2,439</u>	<u>-</u>
Other trading activities			
Office rents received	46,323	46,323	41,792
Parking permits	1,015	1,015	844
	<u>47,338</u>	<u>47,338</u>	<u>42,636</u>
Other			
Sale of Tiles	-	-	120
Bank Interest	100	100	36
	<u>100</u>	<u>100</u>	<u>156</u>
Total income and endowments	49,935	49,935	42,929
Expenditure on:			
Charitable activities			
	3,163	3,163	1,150
	25	25	753
	730	730	462
	<u>1,894</u>	<u>1,894</u>	<u>-</u>
	<u>5,812</u>	<u>5,812</u>	<u>2,365</u>
Total of expenditure on charitable activities	5,812	5,812	2,365
Employee costs			
Staff training	25	25	-
Staff welfare	304	304	76
	<u>329</u>	<u>329</u>	<u>76</u>
Motor and travel costs			
Travel and subsistence	2,190	2,190	2,180
	<u>2,190</u>	<u>2,190</u>	<u>2,180</u>
Premises costs			
Rates	626	626	626
Light, heat and power	2,947	2,947	4,389
Premises cleaning	3,609	3,609	2,171
Premises insurances	1,931	1,931	1,779

Launceston Youth Partnership Limited
Detailed Statement of Financial Activities

Premises repairs and maintenance	6,800	6,800	12,946
	<u>15,913</u>	<u>15,913</u>	<u>21,911</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	2,635	2,635	2,507
Depreciation of Fixtures and Fittings	682	682	118
Equipment leasing and hire charges	13	13	98
Software, IT support and related costs	-	-	395
Stationery and printing	1,044	1,044	898
Subscriptions	214	214	300
Sundry expenses	514	514	100
Telephone, fax and broadband	940	940	916
	<u>6,042</u>	<u>6,042</u>	<u>5,332</u>
Legal and professional costs			
Accountancy and bookkeeping	801	801	422
	<u>801</u>	<u>801</u>	<u>422</u>
Total of expenditure of other costs	<u>25,275</u>	<u>25,275</u>	<u>29,921</u>
Total expenditure	<u>31,087</u>	<u>31,087</u>	<u>32,286</u>
Net gains on investments	-	-	-
	<u>18,848</u>	<u>18,848</u>	<u>10,643</u>
Net income			
Net income before other gains/(losses)	<u>18,848</u>	<u>18,848</u>	<u>10,643</u>
Other Gains	-	-	-
	<u>18,848</u>	<u>18,848</u>	<u>10,643</u>
Net movement in funds			
	<u>18,848</u>	<u>18,848</u>	<u>10,643</u>
Reconciliation of funds:			
Total funds brought forward	174,308	174,308	163,665
Total funds carried forward	<u>193,156</u>	<u>193,156</u>	<u>174,308</u>

LAUNCESTON YOUTH PARTNERSHIP

England & Wales - Charity number 1086738

Accounts

Launceston Youth Partnership Limited

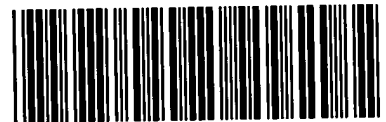
Charity No. 1086738

Company No. 04198875

Trustees' Report and Unaudited Accounts

31 May 2023

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COMPANIES HOUSE

Launceston Youth Partnership Limited
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Launceston Youth Partnership Limited
Trustees Annual Report

The Orchard Centre

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 May 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04198875

Charity No. 1086738

Principal Office

The Orchard
Market Street
Launceston
Cornwall
PL15 8AU

Registered Office

The Orchard
Market Street
Launceston
Cornwall
PL15 8AU

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

A. Giudetti
P. Orridge
M. Young

Company Secretary

E.L. Gilbert

Accountants

Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS

OBJECTIVES AND ACTIVITIES

Launceston Youth Partnership Limited, known as The Orchard Centre, is a public benefit entity. The Orchard Centre and the Charity have greatly expanded their support to the local youth and wider community. The building continues to thrive and host many new support groups.

Launceston Youth Partnership Limited Trustees Annual Report

A youth club operates weekly but will move to their dedicated premises later this year. Hosting of many activities and groups that benefit and support the community take place regularly. Offices remain rented to Charities to generate income although the need to increase this to continue to improve the premises after years of neglect by previous Trustees, has led to offering previously empty office space to small businesses seeking a rent that allows them to continue or start trading, but most importantly, be part of what is now seen as a thriving charity known as 'The Orchard Business Community'.

We have read and followed the Charity Commission Link – Being a Trustee and our Secretary forwards all necessary information to the Trustees. We encourage a variety of organisations to use the premises either free or at a greatly discounted rate if they are a not-for-profit organisation and provide a service for the benefit of the community. Volunteering includes the time from all trustees in the running of the charity, with the Chairman often spending in excess of 20 hours a week to ensure the building and charity is run efficiently. We have no paid staff. Gardening is undertaken by a volunteer on a regular basis as is maintenance unless needing a qualified contractor. However, our income now allows us to look at appointing a self-employed facilities manager to oversee this area and lessen the load on the Chairman. This support from the community and businesses in our early years has enabled us to bring the charity to the attention of the town with many complimentary comments for the improving standard of the premises and the services we offer to the community. They feel welcome, appreciated, and supported by us.

ACHIEVEMENTS AND PERFORMANCE

The Charity premises are used for a weekly youth club (this will relocate in August 2023) and Trustees often support these sessions to enable them to have a greater understanding of the needs of the youth community. In April, the trustees and two volunteers started a new youth group for year 6 pupils after concerns from schools and parents at the difficulties moving into college especially from smaller schools or those outside of the town. This has been very successful and although was only for one term, parents and members have made good relationships with the adults and the members feel very confident and supported with us. They have shared concerns and family situations and benefit from a small group where we always have time to listen to them. They have asked if they can continue in September, which will be discussed by those running to see if they can commit to this long term. The Charity will review if it is in a position to fund a youth leader to relieve the responsibility of organisation and weekly running from the trustees and volunteers. Launceston Street Pastors have free use on Saturday evening to oversee the safety of residents and users of the town and disperse potential incidents. They work with the Police and town CCTV. Our Chairman has been asked to join the CCTV committee to create links with them as they consist of Police, Community organisations and the CCTV operators as well as a local councillor and there are concerns for the growing youth population that are causing disturbances.

The Memory Café have returned to their former regular meetings and premises, the smaller group established during lockdown, still wished to meet here and we have accommodated them again as many people with dementia do not cope well in a noisy, busy environment. Adult Day Care changed the model they work to and they gave notice, they were immediately replaced by Step into Learning who wished to relocate to the town and they are now the main income stream as they continue to grow. They are very community minded and the co-operation between us is proving to be mutually beneficial. They offer free Counselling, training courses and upskilling to improve peoples chances of returning to or starting work for the first time. The opportunity to refer people to them from other organisations that operate from our centre, has proved very beneficial to those clients.

Launceston Youth Partnership Limited

Trustees Annual Report

The Trustees have strived to bring services and opportunities otherwise denied to the town, by proactively approaching organisations to run their much needed mental health support groups here. We are pleased to say, groups have now sprung up across North Cornwall after us being the first one and finding facilitators to run them. ManDown has now grown in group numbers and Launceston can see the positive impact they have and our own facilitator was one of the first members of our group which speaks for itself.

Being part of the Warm Bank initiative during the winter and working with the Town Council and specifically the Library Manager, we put together an application for funding and supported many clients with a warm space, free Wi-Fi, a meal and company. This was so successful we are part of this initiative in the current year (2023) with additional funding to allow us to support the community in many different ways as the Volunteer Cornwall reports indicated the need for different support networks in the town.

The Charity is driven by its Chairmans enthusiasm and time commitment, which is supported by all Trustees, to become involved in wider opportunities within the Town. She works closely with the Town Council, Cornwall Council and The Chamber of Commerce as the 'Third Sector Organisation' as this is often required for Government Grants and funding opportunities such as Levelling Up. She is part of the newly formed Launceston Town Plan Group and is a highly respected member of this and the community. This has a great benefit to all parties as sharing of ideas and being involved in plans to regenerate the town emerge. We were part of a successful bid to improve the pedestrian areas and planters and currently involved in greater plans for the town with the next funding opportunity from the government. Knowing the town, its community, town council and how it can thrive, allowed us to fulfil last year's plans to develop a Grant Policy to provide grants to organisations or individuals who have the skills and staff that can deliver activities to the youth and wider community, that financial hardship has prevented them from taking part previously. This was discussed at the 2022 AGM and agreed we would see what level of funding we could allocate to this and set a maximum grant of £500 with the average being in the region of £100-250. At the 2023 AGM we will look at the total amount used in this way and plan accordingly.

The Trustees continue to maintain the building to the highest standards which generates a large degree of respect for the premises from tenants, occasional users and visitors alike. We have replaced several old radiators and plan to renew the flooring in the café, kitchen and entrance area during the summer. The programme of internal redecoration will continue around the use of the building and the remaining area of unpainted external walls will also be completed.

FINANCIAL REVIEW

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained in previous years and the level is rising.

The Trustees consider they are now in a secure position to cope with a degree of loss of income and expect that in the following year, income will continue to rise and be regular which will sustain them in the loss of tenants. The Charity building remains fully occupied and has a list of tenants and groups wishing to be here.

The Trustees consider that they are now in a secure financial position to cope with a degree of loss of income and expect that in the following year, income will continue to rise and be regular which will sustain them in the event of loss of tenants.

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing document of the charity is its Memorandum and Articles of Association. The charity is a private company limited by guarantee without share capital.

If the Charity at the meeting at which a trustee retires by rotation, does not fill the vacancy the retiring trustee shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the trustee is put to the meeting and lost.

No person other than a trustee retiring by rotation shall be appointed or reappointed a trustee at any general meeting unless:

1. He is recommended by the trustees; or 2. Not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Charity of the intention to propose that person for appointment or reappointment stating the particulars which would, if he were so appointed or reappointed, be required to be included in the Charity's register of trustees together with a notice executed by that person of his willingness to be appointed or reappointed.

Subject as aforesaid, the Charity may by ordinary resolution appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee and may also determine the rotation in which any additional trustees are to retire.

The trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee provided that the appointment does not cause the number of trustees to exceed any number fixed by or in accordance with the articles as the maximum number of trustees. A trustee so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the trustees who are to retire by rotation at the meeting. If not reappointed at such general meeting he shall vacate office at the conclusion thereof. Subject as aforesaid, a trustee who retires at an annual general meeting may, if willing to act, be reappointed.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

P. Orridge



Trustee

31 May 2023

Launceston Youth Partnership Limited

Independent Examiners Report

Independent Examiner's Report to the trustees of Launceston Youth Partnership Limited

I report to the charity trustees on my examination of the financial statements of Launceston Youth Partnership Limited for the year ended 31 May 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements 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 your charity's financial statements 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 statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Emma Gilbert ACCA
Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS
31 May 2023

Launceston Youth Partnership Limited
Statement of Financial Activities
for the year ended 31 May 2023

	Notes	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	4	137	-	137	3,324
Other trading activities	5	42,636	-	42,636	39,007
Other	6	156	-	156	-
Total		42,929	-	42,929	42,331
Expenditure on:					
Raising funds	7	-	-	-	758
Charitable activities	8	2,365	-	2,365	-
Other	9	27,414	2,507	29,921	42,279
Total		29,779	2,507	32,286	43,037
Net gains on investments		-	-	-	-
Net income/(expenditure)	10	13,150	(2,507)	10,643	(706)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		13,150	(2,507)	10,643	(706)
Other gains and losses					
Net movement in funds		13,150	(2,507)	10,643	(706)
Reconciliation of funds:					
Total funds brought forward		11,801	151,864	163,665	164,371
Total funds carried forward		24,951	149,357	174,308	163,665

Launceston Youth Partnership Limited
Summary Income and Expenditure Account
for the year ended 31 May 2023

	2023	2022
	£	£
Income	42,929	42,331
Gross income for the year	<u>42,929</u>	<u>42,331</u>
Expenditure	29,661	40,383
Depreciation and charges for impairment of fixed assets	118	147
Total expenditure for the year	<u>29,779</u>	<u>40,530</u>
Net income before tax for the year	13,150	1,801
Net income for the year	<u><u>13,150</u></u>	<u><u>1,801</u></u>

Launceston Youth Partnership Limited
Balance Sheet
at 31 May 2023

Company No. 04198875	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	149,826	152,451
		<u>149,826</u>	<u>152,451</u>
Current assets			
Debtors	14	2,143	397
Cash at bank and in hand		31,679	35,138
		<u>33,822</u>	<u>35,535</u>
Creditors: Amount falling due within one year	15	(9,340)	(24,321)
Net current assets		24,482	11,214
Total assets less current liabilities		174,308	163,665
Net assets excluding pension asset or liability		174,308	163,665
Total net assets		<u>174,308</u>	<u>163,665</u>
The funds of the charity			
Restricted funds			
Endowment funds	17	149,357	151,864
		<u>149,357</u>	<u>151,864</u>
Unrestricted funds			
General funds	17	24,951	11,801
		<u>24,951</u>	<u>11,801</u>
Reserves	17		
Total funds		<u>174,308</u>	<u>163,665</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.


For the year ended 31 May 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 31 May 2023

And signed on its behalf by:

P. Orridge 
 Trustee
 31 May 2023

Làunceston Youth Partnership Limited

Notes to the Accounts

for the year ended 31 May 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Launceston Youth Partnership Limited

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	2% Straight line
Fixtures and Fittings	20% Reducing balance

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Làunceston Youth Partnership Limited

Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	3,324	-	-	3,324
Other trading activities	39,007	-	-	39,007
Total	42,331	-	-	42,331
Expenditure on:				
Raising funds	484	274	-	758
Other	39,772	-	2,507	42,279
Total	40,256	274	2,507	43,037
Net income	2,075	(274)	(2,507)	(706)
Net income before other gains/(losses)	2,075	(274)	(2,507)	(706)
Other gains and losses:				
Net movement in funds	2,075	(274)	(2,507)	(706)
Reconciliation of funds:				
Total funds brought forward	9,726	274	154,371	164,371
Total funds carried forward	11,801	-	151,864	163,665

Launceston Youth Partnership Limited
Notes to the Accounts

4 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Grant from Town Council	2	2	3,044
General donations	135	135	280
	<u>137</u>	<u>137</u>	<u>3,324</u>

5 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Office rents received	41,792	41,792	37,956
Parking permits	844	844	1,051
	<u>42,636</u>	<u>42,636</u>	<u>39,007</u>

6 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Sale of Tiles	120	120	-
Bank Interest	36	36	-
	<u>156</u>	<u>156</u>	<u>-</u>

7 Expenditure on raising funds

	Total 2023	Total 2022
	£	£
<i>Costs of generating voluntary income</i>		
Grant from Town Council	-	716
Recovery Cafe	-	42
	<u>-</u>	<u>758</u>

Láunceston Youth Partnership Limited
Notes to the Accounts

8 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Community Support	1,150	1,150	-
Warm Bank	753	753	-
Youth Club	462	462	-
<i>Governance costs</i>			
	<u>2,365</u>	<u>2,365</u>	<u>-</u>

9 Other expenditure

	Unrestricted	Endowment	Total 2023	Total 2022
	£	£	£	£
Employee costs	76	-	76	148
Motor and travel costs	2,180	-	2,180	2,479
Premises costs	21,911	-	21,911	33,713
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	118	2,507	2,625	2,654
General administrative costs	2,707	-	2,707	2,811
Legal and professional costs	422	-	422	474
	<u>27,414</u>	<u>2,507</u>	<u>29,921</u>	<u>42,279</u>

10 Net income/(expenditure) before transfers

	2023	2022
This is stated after charging:	£	£
Depreciation of owned fixed assets	2,625	2,654

11 Trustee remuneration and expenses

One or more of the trustees has been paid expenses in the current or prior periods.

	2023 Number	2022 Number
Number of trustees paid expenses	-	1
The nature of the reimbursed expenses	Travelling expenditure and reimbursement of other expenditure relating to charitable activities.	
	£	£
Total expenses reimbursed to trustees	-	2,479

12 Staff costs

No employee received emoluments in excess of £60,000.

Launceston Youth Partnership Limited
Notes to the Accounts

13 Tangible fixed assets

	Land and buildings	Fixtures and Fittings	Total
	£	£	£
Cost or revaluation			
At 1 June 2022	165,371	10,067	175,438
At 31 May 2023	<u>165,371</u>	<u>10,067</u>	<u>175,438</u>
Depreciation and impairment			
At 1 June 2022	13,507	9,480	22,987
Depreciation charge for the year	2,507	118	2,625
At 31 May 2023	<u>16,014</u>	<u>9,598</u>	<u>25,612</u>
Net book values			
At 31 May 2023	<u>149,357</u>	<u>469</u>	<u>149,826</u>
At 31 May 2022	<u>151,864</u>	<u>587</u>	<u>152,451</u>

14 Debtors

	2023	2022
	£	£
Trade debtors	2,143	397
	<u>2,143</u>	<u>397</u>

15 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other loans	-	3,500
Trade creditors	2,477	17,145
Other creditors	-	869
Accruals	219	-
Deferred income	6,644	2,807
	<u>9,340</u>	<u>24,321</u>

16 Deferred income

Movement of the deferred income shown in Creditors: amounts falling due within one year

	2023	2022
	£	£
At 1 June	2,807	2,397
Released in current year	(2,807)	(2,397)
Deferred in current year	6,644	2,807
At 31 May	<u>6,644</u>	<u>2,807</u>

Launceston Youth Partnership Limited

Notes to the Accounts

17 Movement in funds

	At 1 June 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 May 2023 £
Restricted funds:				
Endowment funds:				
The Orchard Centre	151,864	-	(2,507)	149,357
<i>Total</i>	<u>151,864</u>	<u>-</u>	<u>(2,507)</u>	<u>149,357</u>
Unrestricted funds:				
General funds	11,801	42,929	(29,779)	24,951
Total funds	<u>163,665</u>	<u>42,929</u>	<u>(32,286)</u>	<u>174,308</u>

Purposes and restrictions in relation to the funds:

Endowment funds:

The Orchard Centre Land and buildings

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	469	149,357	149,826
Net current assets	24,482	-	24,482
	<u>24,951</u>	<u>149,357</u>	<u>174,308</u>

19 Reconciliation of net debt

	At 1 June 2022 £	Cash flows £	At 31 May 2023 £
Cash and cash equivalents	35,138	(3,459)	31,679
	<u>35,138</u>	<u>(3,459)</u>	<u>31,679</u>
Borrowings	(3,500)	3,500	-
	<u>(3,500)</u>	<u>3,500</u>	<u>-</u>
Net debt	<u>31,638</u>	<u>41</u>	<u>31,679</u>

Launceston Youth Partnership Limited

Notes to the Accounts

20 Related party disclosures

	2023	2022
	£	£
Transactions with related parties		
<i>Name of related party</i>	Prospect House Garden CIC	
<i>Description of relationship between the parties</i>	Mutual trustees who have significant influence over both charities.	
<i>Description of transaction and general amounts involved</i>	During the set up phase of Prospect House Garden CIC a grant was applied for but Prospect House Garden CIC did not have a bank account ready to receive the funds. It was agreed that Launceston Youth Partnership Limited would hold the funds on trust until Prospect House Garden CIC was able to receive the grant. The final transaction occurred on 29th June 2022.	
<i>Amount due from/(to) the related party</i>	-	(869)
Controlling party		

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Launceston Youth Partnership Limited
Detailed Statement of Financial Activities
for the year ended 31 May 2023

	Unrestricted funds		Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Grant from Town Council	2	-	2	3,044
General donations	135	-	135	280
	<u>137</u>	<u>-</u>	<u>137</u>	<u>3,324</u>
Other trading activities				
Office rents received	41,792	-	41,792	37,956
Parking permits	844	-	844	1,051
	<u>42,636</u>	<u>-</u>	<u>42,636</u>	<u>39,007</u>
Other				
Sale of Tiles	120	-	120	-
Bank Interest	36	-	36	-
	<u>156</u>	<u>-</u>	<u>156</u>	<u>-</u>
Total income and endowments	42,929	-	42,929	42,331
Expenditure on:				
Costs of generating donations and legacies				
Grant from Town Council	-	-	-	716
Recovery Cafe	-	-	-	42
	<u>-</u>	<u>-</u>	<u>-</u>	<u>758</u>
Total of expenditure on raising funds	-	-	-	758
Charitable activities				
Community Support	1,150	-	1,150	-
Warm Bank	753	-	753	-
Youth Club	462	-	462	-
	<u>2,365</u>	<u>-</u>	<u>2,365</u>	<u>-</u>
Total of expenditure on charitable activities	2,365	-	2,365	-
Employee costs				
Staff entertainment	-	-	-	35
Staff welfare	76	-	76	113
	<u>76</u>	<u>-</u>	<u>76</u>	<u>148</u>
Motor and travel costs				
Travel and subsistence	2,180	-	2,180	2,479
	<u>2,180</u>	<u>-</u>	<u>2,180</u>	<u>2,479</u>
Premises costs				
Rates	626	-	626	467
Light, heat and power	4,389	-	4,389	4,517

Launceston Youth Partnership Limited
Detailed Statement of Financial Activities

Premises cleaning	2,171	-	2,171	1,670
Premises insurances	1,779	-	1,779	1,725
Premises repairs and maintenance	12,946	-	12,946	25,334
	<u>21,911</u>	<u>-</u>	<u>21,911</u>	<u>33,713</u>
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	-	2,507	2,507	2,507
Depreciation of Fixtures and Fittings	118	-	118	147
Equipment leasing and hire charges	98	-	98	34
Software, IT support and related costs	395	-	395	444
Stationery and printing	898	-	898	952
Subscriptions	300	-	300	454
Sundry expenses	100	-	100	-
Telephone, fax and broadband	916	-	916	927
	<u>2,825</u>	<u>2,507</u>	<u>5,332</u>	<u>5,465</u>
Legal and professional costs				
Accountancy and bookkeeping	422	-	422	474
	<u>422</u>	<u>-</u>	<u>422</u>	<u>474</u>
Total of expenditure of other costs	<u>27,414</u>	<u>2,507</u>	<u>29,921</u>	<u>42,279</u>
Total expenditure	<u>29,779</u>	<u>2,507</u>	<u>32,286</u>	<u>43,037</u>
Net gains on investments	-	-	-	-
	<u>13,150</u>	<u>(2,507)</u>	<u>10,643</u>	<u>(706)</u>
Net income/(expenditure)				
Net income/(expenditure) before other gains/(losses)	<u>13,150</u>	<u>(2,507)</u>	<u>10,643</u>	<u>(706)</u>
Other Gains	-	-	-	-
	<u>13,150</u>	<u>(2,507)</u>	<u>10,643</u>	<u>(706)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	11,801	151,864	163,665	164,371
Total funds carried forward	<u>24,951</u>	<u>149,357</u>	<u>174,308</u>	<u>163,665</u>

LAUNCESTON YOUTH PARTNERSHIP

England & Wales - Charity number 1086738

Accounts

Launceston Youth Partnership Limited

Charity No. 1086738

Company No. 04198875

Trustees' Report and Unaudited Accounts

31 May 2022

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The Orchard Centre

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 May 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04198875

Charity No. 1086738

Principal Office

The Orchard
Market Street
Launceston
Cornwall
PL15 8AU
Registered Office

The Orchard
Market Street
Launceston
Cornwall
PL15 8AU

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

A. Giudetti
P. Orridge
M. Young

Company Secretary

E.L. Gilbert

Accountants

Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS

OBJECTIVES AND ACTIVITIES

Launceston Youth Partnership Limited, known as The Orchard Centre, is a public benefit entity. The Orchard Centre and the Charity have greatly expanded their support to the local youth and wider community. Despite the ongoing Covid restrictions, the building is thriving and hosting many new support groups who cannot operate as usual. Some have no access to existing premises due to the owners remaining closed, others are new initiatives to offer necessary support at this difficult time. Youth Club remained active via Zoom.

A youth club still operates weekly, free of charge. Hosting of many activities and groups that benefit and support the community take place regularly. Offices remain rented to Charities to generate income although the need to increase this to continue to improve the premises after years of neglect by previous Trustees, has led to offering previously empty office space to small businesses seeking a rent that allows them to continue or start trading, but most importantly, be part of what is now seen as a thriving charity known as 'The Orchard Business Community'.

We have read and followed the Charity Commission Link – Being a Trustee and our Secretary forwards all necessary information to the Trustees. We encourage a variety of organisations to use the premises either free or at a greatly discounted rate if they are a not for profit organisation and provide a service for the benefit of the community. Volunteering includes the time from all trustees in the running of the charity, we have no paid staff. Gardening is undertaken by a volunteer on a regular basis as is maintenance unless needing a qualified contractor. This support from the community and businesses in our early years has enabled us to bring the charity to the attention of the town with many complimentary comments for the improving standard of the premises and the services we offer to the community. They feel welcome, appreciated, and supported by us.

ACHIEVEMENTS AND PERFORMANCE

The Charity still provides free use of premises for a weekly youth club and Trustees often support these sessions to enable them to have a greater understanding of the needs of the youth community. Launceston Street Pastors have free use on Saturday evening to oversee the safety of residents and users of the town and disperse potential incidents. They work with the Police and town CCTV.

During covid and for the last year, the Memory Café were restricted by their governing body who would not allow them to operate and the premises they used remained closed. The Charity saw a great need for support for the carers and families and set up a weekly dementia support group. We helped several carers learn to use Technology which enabled them to keep in touch with families and see them on screens. A Sunday support group also emerged offering a space for those struggling with loneliness by being isolated and were not part of a 'Bubble'. People needed CV's writing and printing and the opportunity to job search, we provided free use of Wi-Fi and laptops. This expanded to Sunday lunches for a great part of the year as the need for companionship became obvious. We offered support whereby we suspended rent from individual businesses who would have failed to return to us after covid as they had no income to pay their bills. This not only secured our future income, but the jobs and future of our License Holders.

The Trustees have strived to bring services and opportunities otherwise denied to the town, by proactively approaching organisations to run their much needed mental health support groups here. We are pleased to say, groups have now sprung up across North Cornwall after us being the first one and finding facilitators to run them.

The Charity is driven by its Chairmans enthusiasm and time commitment, which is supported by all Trustees, to become involved in wider opportunities within the Town. She works closely with the Town Council, Cornwall Council and The Chamber of Commerce as the 'Third Sector Organisation' as this is often required for Government Grants and funding opportunities such as Levelling Up. This has a great benefit to all parties as sharing of ideas and being involved in plans to regenerate the town emerge. Knowing the town, its community, town council and how it can thrive, allows us to now look at developing a Grant Policy to provide grants to organisations or individuals who have the skills and staff that can deliver activities to the youth and wider community that financial hardship has prevented them from taking part previously.

FINANCIAL REVIEW

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained in previous years and the level is rising.

The Trustees consider they are now in a secure position to cope with a degree of loss of income and expect that in the following year, income will continue to rise and be regular which will sustain them in the loss of tenants. The Charity building is now fully occupied and has a list of tenants and groups wishing to be here.

The Trustees' consider that they are now in a secure financial position to cope with a degree of loss of income and expect that in the following year, income will continue to rise and be regular which will sustain them in the event of loss of tenants.

The Trustees' have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing document of the charity is its Memorandum and Articles of Association. The charity is a private company limited by guarantee without share capital.

If the Charity at the meeting at which a trustee retires by rotation, does not fill the vacancy the retiring trustee shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the trustee is put to the meeting and lost.

No person other than a trustee retiring by rotation shall be appointed or reappointed a trustee at any general meeting unless:

1. He is recommended by the trustees; or
2. Not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Charity of the intention to propose that person for appointment or reappointment stating the particulars which would, if he were so appointed or reappointed, be required to be included in the Charity's register of trustees together with a notice executed by that person of his willingness to be appointed or reappointed.

Subject as aforesaid, the Charity may by ordinary resolution appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee and may also determine the rotation in which any additional trustees are to retire.

The trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee provided that the appointment does not cause the number of trustees to exceed any number fixed by or in accordance with the articles as the maximum number of trustees. A trustee so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the trustees who are to retire by rotation at the meeting. If not reappointed at such general meeting he shall vacate office at the conclusion thereof. Subject as aforesaid, a trustee who retires at an annual general meeting may, if willing to act, be reappointed.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

P. Orridge
Trustee
27 February 2023

Independent Examiner's Report to the trustees of Launceston Youth Partnership Limited

I report to the charity trustees on my examination of the financial statements of Launceston Youth Partnership Limited for the year ended 31 May 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements 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 your charity's financial statements 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 statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.

Emma Gilbert
ACCA
Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS
27 February 2023

Launceston Youth Partnership Limited

Statement of Financial Activities

for the year ended 31 May 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	4	3,324	-	-	3,324	28,259
Other trading activities	5	39,007	-	-	39,007	30,433
Total		42,331	-	-	42,331	58,692
Expenditure on:						
Raising funds	6	484	274	-	758	2,307
Other	7	39,772	-	2,507	42,279	55,905
Total		40,256	274	2,507	43,037	58,212
Net gains on investments		-	-	-	-	-
Net (expenditure)/income	9	2,075	(274)	(2,507)	(706)	480
Transfers between funds		-	-	-	-	-
Net (expenditure)/income before other gains/(losses)		2,075	(274)	(2,507)	(706)	480
Other gains and losses						
Net movement in funds		2,075	(274)	(2,507)	(706)	480
Reconciliation of funds:						
Total funds brought forward		9,726	274	154,371	164,371	163,891
Total funds carried forward		<u>11,801</u>	<u>-</u>	<u>151,864</u>	<u>163,665</u>	<u>164,371</u>

Launceston Youth Partnership Limited
Summary Income and Expenditure Account
for the year ended 31 May 2022

	2022 £	2021 £
Income	42,331	58,692
Gross income for the year	<u>42,331</u>	<u>58,692</u>
Expenditure	40,383	57,358
Depreciation and charges for impairment of fixed assets	147	854
Total expenditure for the year	<u>40,530</u>	<u>58,212</u>
Net income before tax for the year	1,801	480
Net income for the year	<u><u>1,801</u></u>	<u><u>480</u></u>

Launceston Youth Partnership Limited

Balance Sheet

at 31 May 2022

Company No. 04198875	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	13	152,451	155,105
		<u>152,451</u>	<u>155,105</u>
Current assets			
Debtors	14	397	133
Cash at bank and in hand		35,138	11,931
		<u>35,535</u>	<u>12,064</u>
Creditors: Amount falling due within one year	15	(24,321)	(2,798)
Net current assets		11,214	9,266
Total assets less current liabilities		<u>163,665</u>	<u>164,371</u>
Net assets excluding pension asset or liability		163,665	164,371
Total net assets		<u><u>163,665</u></u>	<u><u>164,371</u></u>
The funds of the charity			
Restricted funds	17		
Endowment funds		151,864	154,371
Restricted income funds		-	274
		<u>151,864</u>	<u>154,645</u>
Unrestricted funds	17		
General funds		11,801	9,726
		<u>11,801</u>	<u>9,726</u>
Reserves	17		
Total funds		<u><u>163,665</u></u>	<u><u>164,371</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 May 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 27 February 2023

And signed on its behalf by:

P. Orridge
Trustee
27 February 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	2% Straight line
Fixtures and Fittings	20% Reducing balance

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	25,678	2,581	-	28,259
Other trading activities	30,433	-	-	30,433
Total	<u>56,111</u>	<u>2,581</u>	<u>-</u>	<u>58,692</u>
Expenditure on:				
Raising funds	889	1,418	-	2,307
Other	54,316	889	700	55,905
Total	<u>55,205</u>	<u>2,307</u>	<u>700</u>	<u>58,212</u>
Net income	<u>906</u>	<u>274</u>	<u>(700)</u>	<u>480</u>
Net income before other gains/(losses)	906	274	(700)	480
Other gains and losses:				
Net movement in funds	<u>906</u>	<u>274</u>	<u>(700)</u>	<u>480</u>
Reconciliation of funds:				
Total funds brought forward	8,820	-	155,071	163,891
Total funds carried forward	<u>9,726</u>	<u>274</u>	<u>154,371</u>	<u>164,371</u>

4 Income from donations and legacies

	Unrestricted	Total 2022	Total 2021
	£	£	£
Grant from Town Council	3,044	3,044	26,153
General donations	280	280	677
NFU Mutual	-	-	929
Recovery Cafe	-	-	500
	<u>3,324</u>	<u>3,324</u>	<u>28,259</u>

5 Income from other trading activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Office rents received	37,956	37,956	29,545
Parking permits	1,051	1,051	888
	<u>39,007</u>	<u>39,007</u>	<u>30,433</u>

6 Expenditure on raising funds

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Costs of generating voluntary income</i>				
Grant from Town Council	442	274	716	796
General donations	-	-	-	889
Recovery Cafe	42	-	42	622
	<u>484</u>	<u>274</u>	<u>758</u>	<u>2,307</u>

7 Other expenditure

	Unrestricted	Endowment	Total 2022	Total 2021
	£	£	£	£
Employee costs	148	-	148	30
Motor and travel costs	2,479	-	2,479	849
Premises costs	33,713	-	33,713	50,336
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	147	2,507	2,654	854
General administrative costs	2,811	-	2,811	3,349
Legal and professional costs	474	-	474	487
	<u>39,772</u>	<u>2,507</u>	<u>42,279</u>	<u>55,905</u>

8 Exceptional expenditure

During the financial year £20,750 was incurred on significant repairs to the roof of The Orchard Centre building.

The decision was taken to improve the facilities internally to encourage new tenants which in turn would then provide income to make more substantial repairs. The roof was the original from when the building was constructed - 1972 the felt had reached the end of its life and had already been replaced the year before. The cracked roof tiles had not been repaired or replaced along with leaking lead gullies. The tiles had been letting in water slowly for years, resulting in stains on ceilings in many areas. This had also allowed water to cause damage and failure to the roof batons which had rotted and also collapsed due to the weight of the tiles and punctured the felt. Extensive repairs were necessary to prevent further damage and rotten roof timbers which would have had severe consequences for the safety and structure of the roof.

The figure is included in premises costs.

9 Net (expenditure)/income before transfers

	2022	2021
This is stated after charging:	£	£
Depreciation of owned fixed assets	2,654	854
Independent Examiner's fee	474	474

10 Trustee remuneration and expenses

One or more of the trustees has been paid expenses in the current or prior periods.

	2022	2021
	Number	Number
Number of trustees paid expenses	1	1
The nature of the reimbursed expenses	Travelling expenditure and reimbursement of other expenditure relating to charitable activities.	
	£	£
Total expenses reimbursed to trustees	2,479	849

11 Volunteer services

All trustees are volunteers providing support over and above their duties as trustee. The charity has the services of two local Town Council employees who act as support in a non voting capacity and they and one additional volunteer that attends all meetings. The charity has many links with local organisations and third party sectors and support those seeking work experience on a volunteer basis, self confidence and an opportunity to help the community as well as proving a willingness to work. The charity has used the services of a volunteer gardener and woodworker and additional volunteers to support events or activities.

12 Staff costs

No employee received emoluments in excess of £60,000.

13 Tangible fixed assets

	Land and buildings	Fixtures and Fittings	Total
	£	£	£
Cost or revaluation			
At 1 June 2021	165,371	10,067	175,438
At 31 May 2022	<u>165,371</u>	<u>10,067</u>	<u>175,438</u>
Depreciation and impairment			
At 1 June 2021	11,000	9,333	20,333
Depreciation charge for the year	2,507	147	2,654
At 31 May 2022	<u>13,507</u>	<u>9,480</u>	<u>22,987</u>
Net book values			
At 31 May 2022	<u>151,864</u>	<u>587</u>	<u>152,451</u>
At 31 May 2021	<u>154,371</u>	<u>734</u>	<u>155,105</u>

14 Debtors

	2022	2021
	£	£
Trade debtors	397	-
Other debtors	-	133
	<u>397</u>	<u>133</u>

15 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other loans	3,500	-
Trade creditors	17,145	373
Other creditors	869	28
Deferred income	2,807	2,397
	<u>24,321</u>	<u>2,798</u>

16 Deferred Income

Movement of the deferred income shown in Creditors: amounts falling due within one year

	2022	2021
	£	£
At 1 June	2,397	782
Released in current year	(2,397)	(782)
Deferred in current year	2,807	2,397
At 31 May	<u>2,807</u>	<u>2,397</u>

Income received in advance for a rents due in a later accounting period are deferred until the criteria for income recognition are met.

17 Movement in funds

	At 1 June 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 May 2022 £
Restricted funds:				
Endowment funds:				
The Orchard Centre	154,371	-	(2,507)	151,864
<i>Total</i>	<u>154,371</u>	<u>-</u>	<u>(2,507)</u>	<u>151,864</u>
Restricted income funds:				
Community chest	274	-	(274)	-
<i>Total</i>	<u>274</u>	<u>-</u>	<u>(274)</u>	<u>-</u>
Unrestricted funds:				
General funds	9,726	42,331	(40,256)	11,801
Total funds	<u><u>164,371</u></u>	<u><u>42,331</u></u>	<u><u>(43,037)</u></u>	<u><u>163,665</u></u>

Purposes and restrictions in relation to the funds:

Endowment funds:

The Orchard Centre Land and buildings

Restricted funds:

Community chest Youth activities

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fixed assets	587	0	151,864	152,451
Net current assets	11,214	-	-	11,214
	<u><u>11,801</u></u>	<u><u>0</u></u>	<u><u>151,864</u></u>	<u><u>163,665</u></u>

19 Reconciliation of net debt

	At 1 June 2021 £	Cash flows £	At 31 May 2022 £
Cash and cash equivalents	11,931	23,207	35,138
	<u>11,931</u>	<u>23,207</u>	<u>35,138</u>
Borrowings	-	(3,500)	(3,500)
	<u>-</u>	<u>(3,500)</u>	<u>(3,500)</u>
Net debt	<u>11,931</u>	<u>19,707</u>	<u>31,638</u>

20 Related party disclosures

	2022 £
<i>Transactions with related parties</i>	
<i>Name of related party</i>	Prospect House Garden CIC
<i>Description of relationship between the parties</i>	Mutual trustees who have significant influence over both charities.
<i>Description of transaction and general amounts involved</i>	During the set up phase of Prospect House Garden CIC a grant was applied for but Prospect House Garden CIC did not have a bank account ready to receive the funds. It was agreed that Launceston Youth Partnership Limited would hold the funds on trust until Prospect House Garden CIC was able to receive the grant. The final transaction occurred on 29th June 2022.
<i>Amount due from/(to) the related party</i>	(869)
<i>Controlling party</i>	

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Launceston Youth Partnership Limited
Detailed Statement of Financial Activities

for the year ended 31 May 2022

	Unrestricted funds	Restricted funds		Total funds	Total funds
	2022	2022	2022	2022	2021
	£	£	£	£	£
Income and endowments from:					
Donations and legacies					
Grant from Town Council	3,044	-	-	3,044	26,153
General donations	280	-	-	280	677
NFU Mutual	-	-	-	-	929
Recovery Cafe	-	-	-	-	500
	<u>3,324</u>	<u>-</u>	<u>-</u>	<u>3,324</u>	<u>28,259</u>
Other trading activities					
Office rents received	37,956	-	-	37,956	29,545
Parking permits	1,051	-	-	1,051	888
	<u>39,007</u>	<u>-</u>	<u>-</u>	<u>39,007</u>	<u>30,433</u>
Total income and endowments	42,331	-	-	42,331	58,692
Expenditure on:					
Costs of generating donations and legacies					
Grant from Town Council	442	274	-	716	796
General donations	-	-	-	-	889
Recovery Cafe	42	-	-	42	622
	<u>484</u>	<u>274</u>	<u>-</u>	<u>758</u>	<u>2,307</u>
Total of expenditure on raising funds	484	274	-	758	2,307
Employee costs					
Staff entertainment	35	-	-	35	-
Staff welfare	113	-	-	113	30
	<u>148</u>	<u>-</u>	<u>-</u>	<u>148</u>	<u>30</u>
Motor and travel costs					
Travel and subsistence	2,479	-	-	2,479	849
	<u>2,479</u>	<u>-</u>	<u>-</u>	<u>2,479</u>	<u>849</u>
Premises costs					
Rates	467	-	-	467	805
Light, heat and power	4,517	-	-	4,517	3,182
Premises cleaning	1,670	-	-	1,670	2,432
Premises insurances	1,725	-	-	1,725	1,648
Premises repairs and maintenance	25,334	-	-	25,334	42,269
	<u>33,713</u>	<u>-</u>	<u>-</u>	<u>33,713</u>	<u>50,336</u>
General administrative costs, including depreciation and amortisation					

Launceston Youth Partnership Limited
Detailed Statement of Financial Activities

Depreciation of land and buildings	-	-	2,507	2,507	700
Depreciation of Fixtures and Fittings	147	-	-	147	154
Equipment leasing and hire charges	34	-	-	34	-
Software, IT support and related costs	444	-	-	444	464
Stationery and printing	952	-	-	952	1,483
Subscriptions	454	-	-	454	432
Sundry expenses	-	-	-	-	250
Telephone, fax and broadband	927	-	-	927	720
	<u>2,958</u>	<u>-</u>	<u>2,507</u>	<u>5,465</u>	<u>4,203</u>
Legal and professional costs					
Accountancy and bookkeeping	474	-	-	474	474
Other legal and professional costs	-	-	-	-	13
	<u>474</u>	<u>-</u>	<u>-</u>	<u>474</u>	<u>487</u>
Total of expenditure of other costs	<u>39,772</u>	<u>-</u>	<u>2,507</u>	<u>42,279</u>	<u>55,905</u>
Total expenditure	40,256	274	2,507	43,037	58,212
Net gains on investments	-	-	-	-	-
Net (expenditure)/income	2,075	(274)	(2,507)	(706)	480
Net (expenditure)/income before other gains/(losses)	2,075	(274)	(2,507)	(706)	480
Other Gains	-	-	-	-	-
Net movement in funds	<u>2,075</u>	<u>(274)</u>	<u>(2,507)</u>	<u>(706)</u>	<u>480</u>
Reconciliation of funds:					
Total funds brought forward	9,726	274	154,371	164,371	163,891
Total funds carried forward	<u>11,801</u>	<u>-</u>	<u>151,864</u>	<u>163,665</u>	<u>164,371</u>

LAUNCESTON YOUTH PARTNERSHIP

England & Wales - Charity number 1086738

Accounts

Launceston Youth Partnership Limited

Charity No. 1086738

Company No. 04198875

Trustees' Report and Unaudited Accounts

31 May 2021

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Launceston Youth Partnership Limited

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 May 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04198875

Charity No. 1086738

Registered Office

The Orchard
Market Street
Launceston
Cornwall
PL15 8AU

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G. Browne (Resigned 30 November 2020)

A. Giudetti

P. Orridge

M. Young

Company Secretary

E.L. Gilbert

Accountants

Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS

OBJECTIVES AND ACTIVITIES

The Orchard Centre and the Charity have continued to work with their aims of providing support for the local youth population and wider community. The Charity has hosted various initiatives with the support of the Town Council and Cornwall Council including 'Safer Cornwall/Safer Launceston' which involved the Youth Project and local businesses/public.

FINANCIAL REVIEW

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees' consider that they are now in a secure financial position to cope with a degree of loss of income and expect that in the following year, income will continue to rise and be regular which will sustain them in the event of loss of tenants.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

P. Orridge
Trustee
18 February 2022

Independent Examiner's Report to the trustees of Launceston Youth Partnership Limited

I report to the charity trustees on my examination of the accounts of Launceston Youth Partnership Limited for the year ended 31 May 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also 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 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 statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

Emma Gilbert
ACCA
Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS
18 February 2022

Launceston Youth Partnership Limited
Statement of Financial Activities
for the year ended 31 May 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	4	25,678	2,581	28,259	8,581
Other trading activities	5	30,433	-	30,433	20,659
Total		56,111	2,581	58,692	29,240
Expenditure on:					
Raising funds	6	889	1,418	2,307	-
Other	7	55,905	-	55,905	27,499
Total		56,794	1,418	58,212	27,499
Net gains on investments		-	-	-	-
Net income	8	(683)	1,163	480	1,741
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		(683)	1,163	480	1,741
Other gains and losses					
Net movement in funds		(683)	1,163	480	1,741
Reconciliation of funds:					
Total funds brought forward		163,891	-	163,891	162,150
Total funds carried forward		163,208	1,163	164,371	163,891

Launceston Youth Partnership Limited
Summary Income and Expenditure Account
for the year ended 31 May 2021

	2021 £	2020 £
Income	58,692	29,240
Gross income for the year	<u>58,692</u>	<u>29,240</u>
Expenditure	57,358	26,688
Depreciation and charges for impairment of fixed assets	854	111
Total expenditure for the year	<u>58,212</u>	<u>26,799</u>
Net income before tax for the year	480	2,441
Net income for the year	<u><u>480</u></u>	<u><u>2,441</u></u>

Launceston Youth Partnership Limited

Balance Sheet

at 31 May 2021

Company No. 04198875	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	10	155,105	155,516
		<u>155,105</u>	<u>155,516</u>
Current assets			
Debtors	11	133	333
Cash at bank and in hand		11,931	9,911
		<u>12,064</u>	<u>10,244</u>
Creditors: Amount falling due within one year	12	(2,798)	(1,869)
Net current assets		9,266	8,375
Total assets less current liabilities		<u>164,371</u>	<u>163,891</u>
Net assets excluding pension asset or liability		164,371	163,891
Total net assets		<u><u>164,371</u></u>	<u><u>163,891</u></u>
The funds of the charity			
Restricted funds	13		
Restricted income funds		1,163	-
		<u>1,163</u>	<u>-</u>
Unrestricted funds	13		
General funds		163,208	163,891
		<u>163,208</u>	<u>163,891</u>
Reserves	13		
Total funds		<u><u>164,371</u></u>	<u><u>163,891</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 May 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 18 February 2022

And signed on its behalf by:

P. Orridge

Trustee

18 February 2022

Launceston Youth Partnership Limited

Statement of Cash flows

for the year ended 31 May 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	480	1,741
Adjustments for:		
Depreciation of property, plant and equipment	854	811
Decrease in trade and other receivables	200	2,749
Increase in trade and other payables	929	1,351
Net cash provided by operating activities	<u>2,463</u>	<u>6,652</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(443)	-
Net cash used in investing activities	<u>(443)</u>	<u>-</u>
Net cash used in financing activities	<u>-</u>	<u>(2,000)</u>
Net increase in cash and cash equivalents	2,020	4,652
Cash and cash equivalents at the beginning of the year	9,911	5,259
Cash and cash equivalents at the end of the year	<u>11,931</u>	<u>9,911</u>
Components of cash and cash equivalents		
Cash and bank balances	11,931	9,911
	<u>11,931</u>	<u>9,911</u>

for the year ended 31 May 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	2% Straight line
Fixtures and Fittings	20% Reducing balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	8,581	-	8,581
Other trading activities	20,659	-	20,659
Total	<u>29,240</u>	<u>-</u>	<u>29,240</u>
Expenditure on:			
Other	26,799	700	27,499
Total	<u>26,799</u>	<u>700</u>	<u>27,499</u>
Net income	<u>2,441</u>	<u>(700)</u>	<u>1,741</u>
Net income before other gains/(losses)	2,441	(700)	1,741
Other gains and losses:			
Net movement in funds	<u>2,441</u>	<u>(700)</u>	<u>1,741</u>
Reconciliation of funds:			
Total funds brought forward	6,379	155,771	162,150
Total funds carried forward	<u>8,820</u>	<u>155,071</u>	<u>163,891</u>

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Grant from Town Council	25,001	1,152	26,153	1,001
General donations	677	-	677	7,580
NFU Mutual	-	929	929	-
Recovery Cafe	-	500	500	-
	<u>25,678</u>	<u>2,581</u>	<u>28,259</u>	<u>8,581</u>

5 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Office rents received	29,545	29,545	20,092
Parking permits	888	888	567
	<u>30,433</u>	<u>30,433</u>	<u>20,659</u>

6 Expenditure on raising funds

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
<i>Costs of generating voluntary income</i>				
Grant from Town Council	-	796	796	-
General donations	889	-	889	-
Recovery Cafe	-	622	622	-
	<u>889</u>	<u>1,418</u>	<u>2,307</u>	<u>-</u>

7 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Employee costs	30	30	4,098
Motor and travel costs	849	849	513
Premises costs	50,336	50,336	18,537
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	854	854	811
General administrative costs	3,349	3,349	3,540
Legal and professional costs	487	487	-
	<u>55,905</u>	<u>55,905</u>	<u>27,499</u>

8 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	854	811

9 Staff costs

Salaries and wages	-	4,070
	<u>-</u>	<u>4,070</u>

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	Land and buildings	Fixtures and Fittings	Total
	£	£	£
Cost or revaluation			
At 1 June 2020	165,371	9,624	174,995
Additions	-	443	443
At 31 May 2021	<u>165,371</u>	<u>10,067</u>	<u>175,438</u>
Depreciation and impairment			
At 1 June 2020	10,300	9,179	19,479
Depreciation charge for the year	700	154	854
At 31 May 2021	<u>11,000</u>	<u>9,333</u>	<u>20,333</u>
Net book values			
At 31 May 2021	<u>154,371</u>	<u>734</u>	<u>155,105</u>
At 31 May 2020	<u>155,071</u>	<u>445</u>	<u>155,516</u>
11 Debtors			
	2021		2020
	£		£
Trade debtors	-		200
Other debtors	133		133
	<u>133</u>		<u>333</u>
12 Creditors:			
amounts falling due within one year			
	2021		2020
	£		£
Trade creditors	373		1,033
Other creditors	28		-
Accruals and deferred income	2,397		836
	<u>2,798</u>		<u>1,869</u>

13 Movement in funds

	At 1 June 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 May 2021 £
Restricted funds:				
Restricted income funds:	-	2,581	(1,418)	1,163
<i>Total</i>	<u>-</u>	<u>2,581</u>	<u>(1,418)</u>	<u>1,163</u>
Unrestricted funds:				
General funds	163,891	56,111	(56,794)	163,208
Revaluation Reserves:				
Total funds	<u>163,891</u>	<u>58,692</u>	<u>(58,212)</u>	<u>164,371</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	734	154,371	155,105
Net current assets	9,266	-	9,266
	<u>10,000</u>	<u>154,371</u>	<u>164,371</u>

15 Reconciliation of net debt

	At 1 June 2020 £	Cash flows £	At 31 May 2021 £
Cash and cash equivalents	9,911	2,020	11,931
	<u>9,911</u>	<u>2,020</u>	<u>11,931</u>
Net debt	<u>9,911</u>	<u>2,020</u>	<u>11,931</u>

16 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Launceston Youth Partnership Limited
Detailed Statement of Financial Activities
for the year ended 31 May 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Grant from Town Council	25,001	1,152	26,153	1,001
General donations	677	-	677	7,580
NFU Mutual	-	929	929	-
Recovery Cafe	-	500	500	-
	<u>25,678</u>	<u>2,581</u>	<u>28,259</u>	<u>8,581</u>
Other trading activities				
Office rents received	29,545	-	29,545	20,092
Parking permits	888	-	888	567
	<u>30,433</u>	<u>-</u>	<u>30,433</u>	<u>20,659</u>
Total income and endowments	56,111	2,581	58,692	29,240
Expenditure on:				
Costs of generating donations and legacies				
Grant from Town Council	-	796	796	-
General donations	889	-	889	-
Recovery Cafe	-	622	622	-
	<u>889</u>	<u>1,418</u>	<u>2,307</u>	<u>-</u>
Total of expenditure on raising funds	889	1,418	2,307	-
Employee costs				
Salaries/wages	-	-	-	4,070
Staff entertainment	-	-	-	28
Staff welfare	30	-	30	-
	<u>30</u>	<u>-</u>	<u>30</u>	<u>4,098</u>
Motor and travel costs				
Travel and subsistence	849	-	849	513
	<u>849</u>	<u>-</u>	<u>849</u>	<u>513</u>
Premises costs				
Rent	-	-	-	131
Rates	805	-	805	1,116
Light, heat and power	3,182	-	3,182	4,987
Premises cleaning	2,432	-	2,432	211
Premises insurances	1,648	-	1,648	-
Premises repairs and maintenance	42,269	-	42,269	12,092
	<u>50,336</u>	<u>-</u>	<u>50,336</u>	<u>18,537</u>

Launceston Youth Partnership Limited
Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	154	-	154	700
Depreciation of Fixtures and Fittings	700	-	700	111
General insurances	-	-	-	1,637
Software, IT support and related costs	464	-	464	556
Stationery and printing	1,483	-	1,483	352
Subscriptions	432	-	432	371
Sundry expenses	250	-	250	54
Telephone, fax and broadband	720	-	720	570
	<u>4,203</u>	<u>-</u>	<u>4,203</u>	<u>4,351</u>
Legal and professional costs				
Accountancy and bookkeeping	474	-	474	-
Other legal and professional costs	13	-	13	-
	<u>487</u>	<u>-</u>	<u>487</u>	<u>-</u>
Total of expenditure of other costs	<u>55,905</u>	<u>-</u>	<u>55,905</u>	<u>27,499</u>
Total expenditure	56,794	1,418	58,212	27,499
Net gains on investments	-	-	-	-
Net income	(683)	1,163	480	1,741
Net income before other gains/(losses)	(683)	1,163	480	1,741
Other Gains	-	-	-	-
Net movement in funds	(683)	1,163	480	1,741
Reconciliation of funds:				
Total funds brought forward	163,891	-	163,891	162,150
Total funds carried forward	<u>163,208</u>	<u>1,163</u>	<u>164,371</u>	<u>163,891</u>