

**Launceston Youth Partnership Limited**

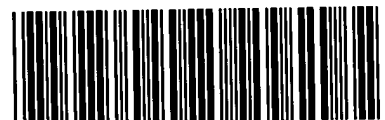
**Charity No. 1086738**

**Company No. 04198875**

**Trustees' Report and Unaudited Accounts**

**31 May 2023**

WEDNESDAY



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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.

**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

**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

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



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

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

**Launceston Youth Partnership Limited**  
**Balance Sheet**  
**at 31 May 2023**

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

**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.

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

**Launceston Youth Partnership Limited**  
**Notes to the Accounts**

**4 Income from donations and legacies**

	<b>Unrestricted</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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**

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

**7 Expenditure on raising funds**

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

**Lanunceston 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
	£	£	£
<b>Cost or revaluation</b>			
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>
<b>Depreciation and impairment</b>			
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>
<b>Net book values</b>			
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>



17 Movement in funds

	At 1 June 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 May 2023 £
<b>Restricted funds:</b>				
<b>Endowment funds:</b>				
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>
<b>Unrestricted funds:</b>				
<b>General funds</b>	11,801	42,929	(29,779)	24,951
<b>Total funds</b>	<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**

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b><i>Transactions with related parties</i></b>			
<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)
<b><i>Controlling party</i></b>			

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
	£	£	£	£
<b>Income and endowments from:</b>				
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>
<b>Total income and endowments</b>	<b>42,929</b>	<b>-</b>	<b>42,929</b>	<b>42,331</b>
<b>Expenditure on:</b>				
Costs of generating donations and legacies				
Grant from Town Council	-	-	-	716
Recovery Cafe	-	-	-	42
	<u>-</u>	<u>-</u>	<u>-</u>	<u>758</u>
<b>Total of expenditure on raising funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>758</b>
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>
<b>Total of expenditure on charitable activities</b>	<b>2,365</b>	<b>-</b>	<b>2,365</b>	<b>-</b>
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>
<b>Total of expenditure of other costs</b>	<u>27,414</u>	<u>2,507</u>	<u>29,921</u>	<u>42,279</u>
<b>Total expenditure</b>	<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>
<b>Net income/(expenditure)</b>				
<b>Net income/(expenditure) before other gains/(losses)</b>	<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>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward	11,801	151,864	163,665	164,371
<b>Total funds carried forward</b>	<u>24,951</u>	<u>149,357</u>	<u>174,308</u>	<u>163,665</u>