

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.

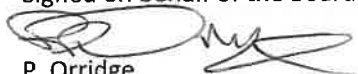
Subject as aforesaid, the Charity may by ordinary resolution appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee and may also determine the rotation in which any additional trustees are to retire.

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

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

Launceston Youth Partnership Limited
Balance Sheet
at 31 May 2024

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

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.

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	42,929	-	42,929
Expenditure on:			
Charitable activities	2,365	-	2,365
Other	27,414	2,507	29,921
Total	29,779	2,507	32,286
Net income	13,150	(2,507)	10,643
Net income before other gains/(losses)	13,150	(2,507)	10,643
Other gains and losses:			
Net movement in funds	13,150	(2,507)	10,643
Reconciliation of funds:			
Total funds brought forward	11,801	151,864	163,665
Total funds carried forward	24,951	149,357	174,308

4 Income from donations and legacies

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

5 Income from charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
	2,439	2,439	-
	2,439	2,439	-

Launceston Youth Partnership Limited

Notes to the Accounts

6 Income from other trading activities

	Unrestricted	Total	Total
		2024	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	Total
		2024	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	Total
		2024	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	Total
		2024	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>

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	5,376	6,644

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	174,308	49,935	(31,087)	193,156

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
	31,074	162,082	193,156

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
	31,679	(1,572)	30,107
Net debt	31,679	(1,572)	30,107

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 2024 £	Total funds 2024 £	Total funds 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
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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>