

COMPANY REGISTRATION NUMBER: 04284605
CHARITY REGISTRATION NUMBER: 1091052

Fishguard and Goodwick Young Person's Trust Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2024

PRITCHARD & CO

Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 May 2024

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Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 May 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2024.

Reference and administrative details

Registered charity name	Fishguard and Goodwick Young Person's Trust Ltd
Charity registration number	1091052
Company registration number	04284605
Principal office and registered office	Popworks Parc-y-Shwt Fishguard Pembrokeshire SA65 9AP Wales

The trustees

M P Worth	
N P Thomas	
P L Morgan	
A D Care	
K Davies	
E R Evans	
R Kedward	
P A Davies	(resigned 10 January 2024)
J L J Spencer	(resigned 27 November 2024)
D V D Harries	(appointed 10 January 2024)

Company secretary	N P Thomas
Independent examiner	Ian Williams Chartered Certified Accountant Ffynnonddofn 74 High Street Fishguard Pembrokeshire SA65 9AU

Structure, governance and management

See detailed trustees report (Appendix 1).

Objectives and activities

See detailed trustees report (Appendix 1).

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2024

Strategic report

See detailed trustees report (Appendix 1).

Achievements and performance

See detailed trustees report (Appendix 1).

Financial review

See detailed trustees report (Appendix 1).

The trustees' annual report and the strategic report were approved on 10 January 2025 and signed on behalf of the board of trustees by:



M P Worth
Trustee

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Fishguard and Goodwick Young Person's Trust Ltd

Year ended 31 May 2024

I report to the trustees on my examination of the financial statements of Fishguard and Goodwick Young Person's Trust Ltd ('the charity') for the year ended 31 May 2024.

Responsibilities and basis of report

As the 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 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 the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 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).

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Fishguard and Goodwick Young Person's Trust Ltd *(continued)*

Year ended 31 May 2024

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.



Ian Williams

Chartered Certified Accountant
Independent Examiner

Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

10 January 2025

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	11,611	241,113	252,724	302,788
Charitable activities	6	10,122	—	10,122	6,675
Other trading activities	7	7,199	186	7,385	2,898
Investment income	8	2,307	—	2,307	716
Total income		<u>31,239</u>	<u>241,299</u>	<u>272,538</u>	<u>313,077</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	—	—	—	518
Expenditure on charitable activities	10,11	14,717	237,639	252,356	304,754
Total expenditure		<u>14,717</u>	<u>237,639</u>	<u>252,356</u>	<u>305,272</u>
Net income and net movement in funds		<u>16,522</u>	<u>3,660</u>	<u>20,182</u>	<u>7,805</u>
Reconciliation of funds					
Total funds brought forward		138,537	57,408	195,945	188,140
Total funds carried forward		<u>155,059</u>	<u>61,068</u>	<u>216,127</u>	<u>195,945</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 19 form part of these financial statements.

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Statement of Financial Position

31 May 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	17	1,041	2,096
Current assets			
Debtors	18	21,284	–
Cash at bank and in hand		198,297	198,636
		<u>219,581</u>	<u>198,636</u>
Creditors: amounts falling due within one year	19	<u>4,495</u>	<u>4,787</u>
Net current assets		<u>215,086</u>	<u>193,849</u>
Total assets less current liabilities		<u>216,127</u>	<u>195,945</u>
Net assets		<u>216,127</u>	<u>195,945</u>
Funds of the charity			
Restricted funds		61,068	57,408
Unrestricted funds		<u>155,059</u>	<u>138,537</u>
Total charity funds	21	<u>216,127</u>	<u>195,945</u>

For the year ending 31 May 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.

The notes on pages 8 to 19 form part of these financial statements.

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 May 2024

These financial statements were approved by the board of trustees and authorised for issue on 10 January 2025, and are signed on behalf of the board by:



M P Worth
Trustee



N P Thomas
Trustee



P L Morgan
Trustee

The notes on pages 8 to 19 form part of these financial statements.

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Popworks, Parc-y-Shwt, Fishguard, Pembrokeshire, SA65 9AP, Wales.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:-

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20% straight line
Fixtures and fittings	- 20% straight line
Equipment	- 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

Fishguard and Goodwick Young Persons Trust Ltd is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
General donations	11,611	—	11,611
Grants			
BBC Children In Need	—	22,428	22,428
National Lottery	—	36,362	36,362
Pembrokeshire County Council	—	13,879	13,879
Moondance Foundation	—	28,839	28,839
Families First	—	21,500	21,500
Families First Saturdays	—	11,250	11,250
The Waterloo Foundation	—	25,000	25,000
Co-op Community Fund	—	4,353	4,353
Lions Club	—	300	300
Holiday Hunger	—	—	—
Principality	—	—	—
Shared Prosperity Fund	—	33,854	33,854
Trusthouse	—	30,482	30,482
Children & Communities Additional	—	4,000	4,000
Fishguard & Goodwick Town Council	—	1,100	1,100
CWYVS Support Scheme	—	2,766	2,766
PAVS Living Well & Welcoming Community Spaces	—	5,000	5,000
	<u>11,611</u>	<u>241,113</u>	<u>252,724</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
General donations	10,994	—	10,994

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
BBC Children In Need	–	42,420	42,420
National Lottery	–	187,597	187,597
Pembrokeshire County Council	–	14,221	14,221
Moondance Foundation	–	–	–
Families First	–	22,500	22,500
Families First Saturdays	–	18,750	18,750
The Waterloo Foundation	–	–	–
Co-op Community Fund	–	–	–
Lions Club	–	–	–
Holiday Hunger	–	1,306	1,306
Principality	–	5,000	5,000
Shared Prosperity Fund	–	–	–
Trusthouse	–	–	–
Children & Communities Additional	–	–	–
Fishguard & Goodwick Town Council	–	–	–
CWYVS Support Scheme	–	–	–
PAVS Living Well & Welcoming Community Spaces	–	–	–
	<u>10,994</u>	<u>291,794</u>	<u>302,788</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Sale of goods/services as part of direct charitable activities	1,585	1,585	2,800	2,800
Payments from governments or public authorities in the normal course of trading	<u>8,537</u>	<u>8,537</u>	<u>3,875</u>	<u>3,875</u>
	<u>10,122</u>	<u>10,122</u>	<u>6,675</u>	<u>6,675</u>

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Sundry receipts and refunds	7,199	186	7,385
Fundraising events	–	–	–
	<u>7,199</u>	<u>186</u>	<u>7,385</u>

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

7. Other trading activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Sundry receipts and refunds	908	40	948
Fundraising events	1,950	—	1,950
	<u>2,858</u>	<u>40</u>	<u>2,898</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>2,307</u>	<u>2,307</u>	<u>716</u>	<u>716</u>

9. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fundraising and raffle	<u>—</u>	<u>—</u>	<u>—</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising and raffle	<u>314</u>	<u>204</u>	<u>518</u>

Fishguard and Goodwick Young Person's Trust Ltd

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Core Costs	104	52,392	52,496
Popworks Drop In	6,575	137,130	143,705
Printworks	6,759	47,338	54,097
Support costs	1,279	779	2,058
	<u>14,717</u>	<u>237,639</u>	<u>252,356</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Core Costs	3,325	48,939	52,264
Popworks Drop In	4,073	128,382	132,455
Printworks	3,581	114,538	118,119
Support costs	641	1,275	1,916
	<u>11,620</u>	<u>293,134</u>	<u>304,754</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Core Costs	52,496	—	52,496	52,264
Popworks Drop In	143,705	1,029	144,734	133,414
Printworks	54,097	1,029	55,126	119,076
	<u>250,298</u>	<u>2,058</u>	<u>252,356</u>	<u>304,754</u>

12. Analysis of support costs

	Analysis of support costs activity 2 £	Analysis of support costs activity 3 £	Total 2024 £	Total 2023 £
Staff costs	717	717	1,434	812
Communications and IT	312	312	624	1,104
	<u>1,029</u>	<u>1,029</u>	<u>2,058</u>	<u>1,916</u>

Fishguard and Goodwick Young Person's Trust Ltd

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Notes to the Financial Statements (continued)

Year ended 31 May 2024

13. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>1,055</u>	<u>1,779</u>

14. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>250</u>	<u>200</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	171,749	195,121
Employer contributions to pension plans	<u>11,632</u>	<u>14,405</u>
	<u>183,381</u>	<u>209,526</u>

The average head count of employees during the year was 8 (2023: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
General manager	1	1
Popworks Drop In	5	5
Printworks	1	3
Administration	<u>1</u>	<u>1</u>
	<u>8</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

No employee was paid over £60,000.

16. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

17. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 June 2023 and 31 May 2024	<u>19,604</u>	<u>15,686</u>	<u>25,648</u>	<u>60,938</u>
Depreciation				
At 1 June 2023	18,373	15,686	24,783	58,842
Charge for the year	572	—	483	1,055
At 31 May 2024	<u>18,945</u>	<u>15,686</u>	<u>25,266</u>	<u>59,897</u>
Carrying amount				
At 31 May 2024	<u>659</u>	<u>—</u>	<u>382</u>	<u>1,041</u>
At 31 May 2023	<u>1,231</u>	<u>—</u>	<u>865</u>	<u>2,096</u>

18. Debtors

	2024 £	2023 £
Trade debtors	<u>21,284</u>	<u>—</u>

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,650	1,500
Social security and other taxes	—	1,651
Other creditors	<u>2,845</u>	<u>1,636</u>
	<u>4,495</u>	<u>4,787</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £11,632 (2023: £14,405).

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

21. Analysis of charitable funds

Unrestricted funds

	At 1 June 2023	Income	Expenditure	At 31 May 2024
	£	£	£	£
General funds	<u>138,537</u>	<u>31,239</u>	<u>(14,717)</u>	<u>155,059</u>

	At 1 June 2022	Income	Expenditure	At 31 May 2023
	£	£	£	£
General funds	<u>129,228</u>	<u>21,243</u>	<u>(11,934)</u>	<u>138,537</u>

Restricted funds

	At 1 June 2023	Income	Expenditure	At 31 May 2024
	£	£	£	£
BBC Children In Need	13,165	22,428	(31,031)	4,562
National Lottery	17,293	36,362	(53,434)	221
Pembrokeshire County Council	6,645	14,004	(10,384)	10,265
Moondance Foundation	—	28,839	(18,921)	9,918
Families First	1,221	21,500	(18,161)	4,560
Families First Saturdays	6,363	11,250	(17,612)	1
The Waterloo Foundation	2,234	25,000	(19,884)	7,350
Co-op Community Fund	3,939	4,407	(6,865)	1,481
Dulverton Trust	—	—	—	—
Fishguard Round Table	—	—	—	—
Job Centre Plus	3,836	—	(443)	3,393
Kickstart	3	—	(3)	—
Lions Club	—	300	—	300

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

21. Analysis of charitable funds *(continued)*

Masonic Fund	—	—	—	—
Street Games	—	—	—	—
SVP Project	—	—	—	—
Holiday Hunger	—	—	—	—
Principality	2,709	—	(2,709)	—
Shared Prosperity Fund	—	33,854	(34,414)	(560)
Trusthouse	—	30,489	(13,431)	17,058
Children & Communities Additional	—	4,000	(2,581)	1,419
Fishguard & Goodwick Town Council	—	1,100	—	1,100
CWYVS Support Scheme	—	2,766	(2,766)	—
PAVS Living Well & Welcomong	—	—	—	—
Community Spaces	—	5,000	(5,000)	—
	<u>57,408</u>	<u>241,299</u>	<u>(237,639)</u>	<u>61,068</u>

	At 1 June 2022	Income	Expenditure	At 31 May 2023
	£	£	£	£
BBC Children In Need	3,135	42,419	(32,389)	13,165
National Lottery	5,864	187,638	(176,209)	17,293
Pembrokeshire County Council	6,050	14,221	(13,626)	6,645
Moondance Foundation	19,018	—	(19,018)	—
Families First	(2,162)	22,500	(19,117)	1,221
Families First Saturdays	(1,814)	18,750	(10,573)	6,363
The Waterloo Foundation	12,599	—	(10,365)	2,234
Co-op Community Fund	8,128	—	(4,189)	3,939
Dulverton Trust	812	—	(812)	—
Fishguard Round Table	1,076	—	(1,076)	—
Job Centre Plus	3,836	—	—	3,836
Kickstart	489	—	(486)	3
Lions Club	60	—	(60)	—
Masonic Fund	445	—	(445)	—
Street Games	700	—	(700)	—
SVP Project	676	—	(676)	—
Holiday Hunger	—	1,306	(1,306)	—
Principality	—	5,000	(2,291)	2,709
Shared Prosperity Fund	—	—	—	—
Trusthouse	—	—	—	—
Children & Communities Additional	—	—	—	—
Fishguard & Goodwick Town Council	—	—	—	—
CWYVS Support Scheme	—	—	—	—
PAVS Living Well & Welcomong	—	—	—	—
Community Spaces	—	—	—	—
	<u>58,912</u>	<u>291,834</u>	<u>(293,338)</u>	<u>57,408</u>

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	1,041	1,041
Current assets	155,059	64,522	219,581
Creditors less than 1 year	–	(4,495)	(4,495)
Net assets	<u>155,059</u>	<u>61,068</u>	<u>216,127</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	2,097	2,097
Current assets	139,539	59,096	198,635
Creditors less than 1 year	(1,002)	(3,785)	(4,787)
Net assets	<u>138,537</u>	<u>57,408</u>	<u>195,945</u>

Fishguard and Goodwick Young Person's Trust Ltd

Company Limited by Guarantee

Management Information

Year ended 31 May 2024

The following pages do not form part of the financial statements.

FISHGUARD AND GOODWICK YOUNG PERSONS TRUST LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024**

	Notes	Unrestricted Funds £	Total Restricted Funds £	Total 2024 Funds £	Total 2023 Funds £
Income					
Charitable Activities					
Service Level Agreements		8,537		8,537	3,875
Training		1,585		1,585	2,800
Total Charitable Activities		10,122	0	10,122	6,675
Donations and Legacies				0	320
Gifts and Donations Income		11,611	300	11,911	10,674
Grants			240,813	240,813	291,794
Total Donations and Legacies		11,611	241,113	252,724	302,788
Bank Interest Received		2,307	0	2,307	716
Other Trading					
Other Trading		2,387	186	2,573	922
Services		4,812		4,812	26
Fund Raising Events			0	0	1,950
Total Other Trading		7,199	186	7,385	2,898
Total Income		31,239	241,299	272,538	313,077
Expenditures					
Charitable Activities Expense					
Account Core Costs	1	104	52,392	52,496	52,264
Popworks - Drop in	2	6,575	137,130	143,705	132,455
Printworks	3	6,759	47,338	54,097	118,119
Support costs	4	1,279	779	2,058	1,916
Total Charitable Activities Expense		14,717	237,639	252,356	304,754
Raising funds				0	518
Total Expenditures		14,717	237,639	252,356	305,272
Net Operating Income		16,522	3,660	20,182	7,805
Balance b/f		138,537	57,408	195,945	188,140
Balance c/f		155,059	61,068	216,127	195,945

FISHGUARD AND GOODWICK YOUNG PERSONS TRUST LTD

NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024

1 Core Costs

	Unrestricted Funds	Total Restricted Funds	Total 2024 Funds	Total 2023 Funds
	£	£	£	£
Advertising			-	88
Dues and Subscriptions	36	813	849	979
Governance				
Accounts	13	2,002	2,015	1,901
Bank Charges	25	82	107	106
Training		319	319	
Insurance Expense		1,358	1,358	1,308
Total Governance	74	4,574	4,648	4,382
Monitoring and Evaluation		384	384	384
Office Expenses		-	-	275
Pension	30	11,602	11,632	14,405
Salary Costs		35,832	35,832	32,818
Total Account Core Costs	104	52,392	52,496	52,264

2 Popworks Drop In

	Unrestricted Funds	Total Restricted Funds	Total 2024 Funds	Total 2023 Funds
	£	£	£	£
Activities	14	14,050	14,064	16,984
Advertising		185	185	36
Equipment	255	1,259	1,514	1,606
Travel Expenses	61	198	259	195
Office Expense	1,362	3,718	5,080	3,255
Monitoring and Evaluation	20	220	240	
Professional Fees	7	2,391	2,398	150
Repairs and Maintenance	507	2,067	2,574	2,342
Depreciation	556	499	1,055	1,779
Salary Costs	3,681	106,306	109,987	103,581
Training		2,038	2,038	137
Telephone	112	642	754	
Utilities		3,557	3,557	2,390
Total Popworks - Drop in	6,575	137,130	143,705	132,455

FISHGUARD AND GOODWICK YOUNG PERSONS TRUST LTD

**NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024**

3 Printworks

	Unrestricted Funds £	Total Restricted Funds £	Total 2024 Funds £	Total 2023 Funds £
Activities		37	37	28
Advertising			-	446
Equipment		20	20	2,456
Expenses - including Travel		345	345	1,427
Monitoring and Evaluation			-	240
Office Expenses	1,026	2,275	3,301	6,917
Professional Fees	75	11,893	11,968	23,606
Recruitment Costs			-	390
Rents and Rates	260	3,530	3,790	11,805
Repairs and Maintenance	435	521	956	1,120
Salary Costs	4,672	21,258	25,930	58,724
Support costs - IT		-	-	-
Telephone and Internet	112	727	839	2,144
Training		525	525	3,904
Training fees	179	1,643	1,822	1,183
Translation Costs			-	25
Utilities		4,564	4,564	3,704
Total Printworks	6,759	47,338	54,097	118,119

4 Support Costs

	Unrestricted Funds £	Total Restricted Funds £	Total 2024 Funds £	Total 2023 Funds £
Finance	579	486	1,065	675
HR	102	267	369	137
IT	598	26	624	1,104
Total Support Costs	1,279	779	2,058	1,916

Fishguard & Goodwick Young Persons' Trust Ltd
Financial Activities - Restricted Funds
For The Year Ended 31 May 2024

	BBC Children in Need	Families First	Families First Saturdays	Moondance Foundation	National Lottery	Pembrokeshire County Council	Shared Prosperity Fund	The Waterloo Foundation	Trusthouse	Small Grants (page 25)	Total
Income											
Donations and Legacies											
Gifts and Donations Income										300	300
Grants	22,428	21,500	11,250	28,839	36,362	13,879	33,854	25,000	30,482	17,219	240,813
Total Donations and Legacies	22,428	21,500	11,250	28,839	36,362	13,879	33,854	25,000	30,482	17,519	241,113
Other Trading						125			7	54	186
Total Other Trading	0	0	0	0	0	125	0	0	7	54	186
Total Income	22,428	21,500	11,250	28,839	36,362	14,004	33,854	25,000	30,489	17,573	241,299
Expenditures											
Charitable Activities Expense											
Account Core Costs											
Dues and Subscriptions					27				786		813
Governance					40					40	40
Accounts									1,962		1,962
Bank Charges					53				29		82
Training	10							309			319
Insurance Expense					340					1,018	1,358
Total Governance	10	0	0	0	460	0	0	309	2,777	1,018	4,674
Monitoring and Evaluation										384	384
Pension	2,054	985	1,169	1,083	1,315	1,314	1,823	1,297	462		11,602
Salary Costs	9,087	6,142			8,395	0	7,533		4,872		35,532
Total Account Core Costs	11,151	7,127	1,169	1,083	10,173	1,314	9,456	1,606	7,911	1,402	52,392
Popworks - Drop in											
Activities					2,116	2,140				9,792	14,048
Advertising					43				141		184
Equipment						1,125			24	110	1,259
Travel Expenses					71				52	76	199
Monitoring and Evaluation					80				120	20	220
Office Expense					1,001		1,747		732	239	3,719
Professional Fees					50			2,234	107		2,391
Repairs and Maintenance									1,899	369	2,068
Depreciation					499						499
Salary Costs	15,495	7,889	16,443	17,838	5,816	4,872	18,270	15,584			106,307
Telephone and Internet					218		352			122	642
Training	990				601			191		266	2,038
Utilities					783	473	121			2,179	3,556
Total Popworks - Drop in	17,475	7,889	16,443	17,838	14,278	8,710	20,440	18,019	2,875	13,163	137,130
Printworks											
Activities					32					4	36
Equipment					20						20
Travel Expenses					318				3	24	345
Office Expenses					507		1,037		394	337	2,276
Professional Fees					9,108					2,764	11,893
Rents and Rates					1,629		1,380		260	260	3,629
Repairs and Maintenance									78	443	521
Salary Costs	2,405	3,145			12,298		1,754	259	1,396		21,259
Telephone and Internet					303		302			122	727
Training					525						525
Training fees					1,643						1,643
Utilities					2,402	360				1,803	4,565
Total Printworks	2,405	3,145	0	0	28,786	360	4,473	259	2,133	5,777	47,338
Support costs - Finance					171	0	45		270		486
Support Costs - IT					26						26
Support Costs - HR						0			242	26	267
Total Charitable Activities Expense	31,031	18,161	17,612	18,921	53,434	10,384	34,414	18,884	13,431	20,367	237,639
Net Operating Income	18,893	3,339	2,392	9,918	17,973	3,620	4,440	6,116	17,058	7,206	3,660
Balance b/f	13,165	1,221	6,363		17,293	6,645		2,234		10,487	57,408
Balance c/f	4,562	4,560	1	9,918	221	10,265	580	7,350	17,068	7,693	61,064

Fishguard & Goodwick Young Persons' Trust Ltd
Financial Activities - Small Restricted Funds
For The Year Ended 31 May 2024

	Children & Communities Additional	Co-Op Community Fund	CWYVS Support Scheme	Fishguard & Goodwick Town Council	Job Centre Plus	Kickstart	Lions Club	PAVS Living Well & Welcoming Community Spaces Fund	Principality	Total Small Grants
Income										
Donations and Legacies							300			300
Gifts and Donations Income								5,000		17,219
Grants	4,000	4,353	2,766	1,100						
Total Donations and Legacies	4,000	4,353	2,766	1,100	0	0	300	5,000	0	17,519
Other Trading		54								54
Total Income	4,000	4,407	2,766	1,100	0	0	300	5,000	0	17,573
Total	4,000	4,407	2,766	1,100	0	0	300	5,000	0	17,573
Expenditures										
Charitable Activities Expense										
Account Core Costs										
Governance								1,018		1,018
Insurance Expense										
Total Governance	0	0	0	0	0	0	0	1,018	0	1,018
Monitoring and Evaluation	384									384
Total Account Core Costs	384	0	0	0	0	0	0	1,018	0	1,402
Popworks - Drop in										
Activities	192	6,834	2,766							9,792
Equipment	110									110
Expenses - Including Travel	72	4								76
Monitoring & Evaluation	20									20
Office Expense	238	1								239
Repairs and Maintenance	369									369
Telephone and Internet	122									122
Training	247	9								256
Utilities								2,179		2,179
Total Popworks - Drop in	1,370	6,848	2,766	0	0	0	0	2,179	0	13,163
Printworks										
Activities		2					3			5
Expenses - including Travel	24									24
Office Expenses	321	16								337
Professional Fees	75								2,709	2,784
Rents and Rates	260									260
Repairs and Maintenance					443					443
Telephone and Internet	122									122
Utilities								1,802		1,802
Total Printworks	802	18	0	0	443	3	0	1,802	2,709	5,777
Support Costs - HR	25									25
Total Charitable Activities Expense	2,581	6,865	2,766	0	443	3	0	5,000	2,709	20,367
Net Operating Income	1,419	-2,459	0	1,100	-443	-3	300	0	-2,709	-2,794
Balance b/f		3,939			3,836	3			2,709	10,487
Balance c/f	1,419	1,481	0	1,100	3,393	0	300	0	0	7,693



FISHGUARD AND GOODWICK YOUNG PERSON'S TRUST LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31st MAY 2024

✨ INTRODUCTION ✨

The Trustees are delighted to share our vibrant annual report and consolidated financial statements for the year ending 31st May 2024. Prepared in line with Companies Act requirements and the SORP (FRS 102) standards, this report celebrates a year of remarkable growth, resilience, and community impact.

🏆 OUR MISSION & PURPOSE 🏆

"Empowering the Future of North Pembrokeshire"

Objectives and Aims

As set out in the Articles, the purposes of the charity are the advancement of young persons, aged 11-25 who are resident in the stated areas of North Pembrokeshire, through the promotion of their spiritual, social, moral, cultural and physical development. The charity's **mission statement** is (updated in July 2024):

"We provide a bespoke provision which meets the ever-changing wants and needs of young people aged 10 – 25. We support their emotional and physical wellbeing and provide access to opportunities that they carry through into adulthood, setting the environment to thrive and to develop pride in themselves and as part of their community."

Affordability and universal access for all young people aged 10-25 from the North Pembrokeshire area is extremely important to us. The majority of young people we support are from families who are marginalised due to living in a highly rural location with very limited access to services and good quality public transport. Many also experience economic deprivation; therefore, affordability is essential to ensure that all young people have equal access to services. Engaging young people positively in their local community forms a large part of our work and is reflected in the aims and objectives.



FISHGUARD AND GOODWICK YOUNG PERSON'S TRUST LTD

STRATEGIES TO ACHIEVE OUR GOALS

1. **Drop-In Services:** A safe, welcoming space for socializing, learning, and enjoying nutritious meals.
2. **Youth Empowerment:** Platforms for young people to influence their communities and POINT's operations.
3. **Customized Support:** Tailored programs meeting the unique needs of every individual.
4. **Training & Education:** Informal, accredited training for those struggling in conventional settings.
5. **Adventure & Inclusion:** Activities to build confidence, resilience, and teamwork.
6. **Community Leadership:** Cementing POINT's role as Pembrokeshire's leading youth services provider.

KEY PROGRAM HIGHLIGHTS

1. Drop-In Provision

- **5-Day Weekly Service:** Creative pursuits, physical activities, and community projects.
- **Healthy Meals:** Nutritious, hot meals at just 25p, ensuring no young person goes hungry.
- **Adventure Activities:** Coasteering, kayaking, and outward-bound challenges to build life skills.

2. Lifelong Learning & Community Engagement

"POINT to a Better Future" Project

- **83 Community Programs:** Arts, culture, and heritage events.
- **14 Volunteer Opportunities:** Roles in coaching, gardening, and enterprise.
- **23 Agored Cymru Accreditations:** Skills ranging from cooking to digital literacy.

3. Employability Support (16-25 Years)



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- **Personalized Drop-In Support:** CV building, skill development, and tailored guidance.
 - **Holistic Assistance:** Tenancy advice and homelessness prevention services.
 - **Life Skills Accreditations:** Enhancing employability through practical learning.
-

SIGNIFICANT ACTIVITIES AT THE POPWORKS CENTRE

- **Sports & Fitness:** Weekly sessions like "Fit Fridays" and team challenges.
 - **Workshops:** Addressing critical topics from mental health to substance misuse.
 - **Youth Forums:** Regular feedback sessions to amplify youth voices.
 - **Healthy Living:** Cooking classes, gardening, and sexual health education.
 - **Creative Initiatives:** Art, crafts, and entrepreneurial projects.
-

ACHIEVEMENTS & PERFORMANCE

Nurturing the Future Project (Sept 2020- August 2023)

- **132 Young People Counselling:** Over 386 sessions.
- **401 Improved Emotional Wellbeing:** Significant strides in mental health and resilience.
- **161 Community Members Trained:** Expanding mental health awareness beyond youth.

Children in Need Youth Drop-In Project

- **363 Young People Engaged** in year three.
- **81 Increased Pride:** Activities fostered self-confidence and community spirit.
- **Funding Renewed:** A testament to our impact, ensuring support for years to come.

Mind Matters Project

- **67 Students Engaged** across local schools.
- **78% Felt Heard:** Creating a space where youth voices matter.
- **Resilience & Growth:** Enhanced emotional maturity, communication skills, and coping strategies.



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YOUTH & COMMUNITY FEEDBACK

Youth Voices Matter

- **100% Had Fun!**
- **97% Felt Proud:** Achievements ranged from completing accreditations to adventure challenges.
- **95% Improved Coping Skills:** Enhanced communication and emotional resilience.

Parent Perspectives

- **96% Benefited from Activities & Meals.**
- **87% Felt Positive Family Impact:** POINT's support extended beyond the young people themselves.

Case Studies:

A graphic titled "Case Study" with a background image of hands clasped together. The text is overlaid on a blue and green circular design.

Case Study

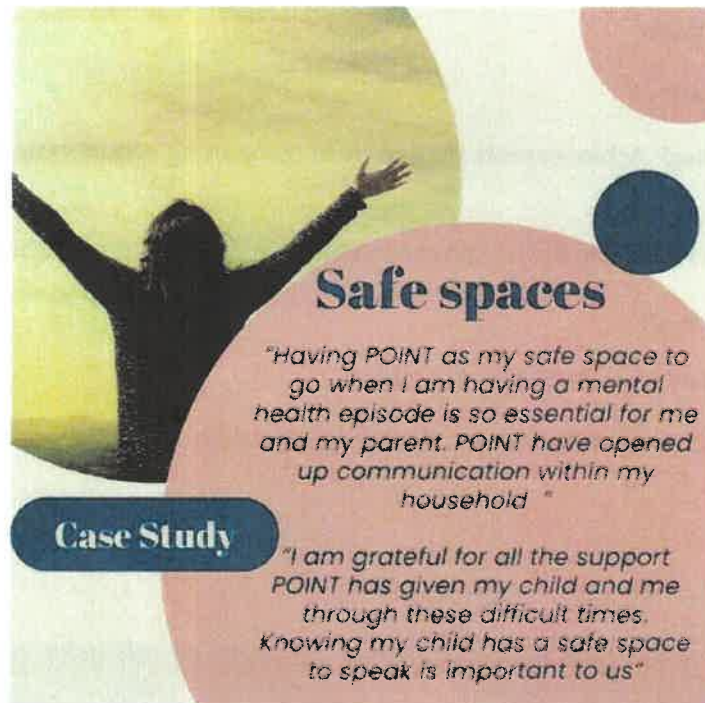
Sign posting

POINT worked with a family who had two children who were self harming. Through conversation and identifying each individual's needs, POINT were able to signpost them to various organisations who can support them individually as as a family.

"I'm so grateful to POINT, hopefully now collectively we can help my kids deal with their emotions and have better coping mechanisms. The situation was just so scary to me as a mother and I didn't have the knowledge to be able to give them good advice. Thank you so much for your help and support"



FISHGUARD AND GOODWICK YOUNG PERSON'S TRUST LTD



✨ LOOKING AHEAD ✨

Our journey continues with unwavering dedication. By fostering an inclusive, supportive environment, we empower North Pembrokeshire's youth to build brighter futures and strengthen their communities. Together, we look forward to another year of growth, inspiration, and achieve.

Promotion of Services ✨

POINT actively promotes its programs and initiatives through various channels to engage and inform the community. Local newspapers frequently feature articles showcasing our impactful work with young people and intergenerational activities, highlighting the positive contributions



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we make in North Pembrokeshire. These stories play a crucial role in raising awareness and enhancing our reputation within the community.

Our robust social media presence—including a dedicated Facebook, Tik Tok and Instagram page—serves as a dynamic platform for communication. We share upcoming opportunities, events, and success stories, fostering direct engagement with young people and community members.

Fundraising efforts are a vital part of our outreach. Through our Local Giving page, we involve the community in various appeals. For example, the recent “Adrian’s Channel Crawl” campaign, featuring a local town councillor swimming the English Channel to support POINT, has raised an impressive £1,787 so far. Additionally, our “Meals for Kids” initiative has generated £3,047, ensuring that we continue to provide essential services to those in need. 🤝❤️

PUBLIC BENEFIT STATEMENT 🌟

POINT Charity is dedicated to fulfilling its commitment to public benefit in alignment with the Charity Commission’s guidance. When reviewing our aims, objectives, and planning future initiatives, we ensure that all activities contribute meaningfully to our core mission: supporting the holistic development of young people aged 10-25 in North Pembrokeshire.

Our programs focus on providing accessible, affordable, and tailored services designed to engage and uplift youth, particularly those facing financial hardship, social exclusion, or other disadvantages. By fostering emotional and physical wellbeing, empowering individual potential, and promoting community involvement, we create lasting positive impact.

Through initiatives such as subsidized meals, accredited training, personalized support, and adventure programs, POINT ensures that every young person has the opportunity to thrive, overcome challenges, and build a brighter future—benefiting both individuals and the wider community. 🌱

🌟 Financial Review 🌟

This year marked significant milestones and exciting new opportunities for POINT’s mission to support the young people of North Pembrokeshire. Here's a vibrant snapshot of our financial achievements and future plans:

Successful Project Completions:

In August 2023, we concluded two impactful initiatives:



FISHGUARD AND GOODWICK YOUNG PERSON'S TRUST LTD

- **Nurturing the Future:** An emotional and mental health support project that made a profound difference in young lives.
- **Mind Matters:** A project focused on building resilience and emotional wellbeing.

Though funding for these specific programs ended, we pivoted quickly, securing new opportunities to continue our vital work.

New Funding Adventures:

In October 2023, we celebrated a big win! We secured **£82,416** from the **Central Government's Shared Prosperity Fund** to launch our exciting new project:

POINT to a Better Future

This initiative focuses on boosting life chances and instilling community pride. Additional support came from the **Moondance Foundation** with **£20,604** in match funding. Together, these grants cover 100% of project costs for our 2024 pilot program!

Core Funding Achievements:

We're thrilled to have secured vital funding for our core "back office" operations:

- **Children in Need Core Grant:** Approx. **£28,000/year** (Sept 2023 - Aug 2026) to strengthen our "back office" operations, including strategic development, admin, and finance.
 - **Trusthouse Charitable Foundation:** Another **£29,000/year** (Sept 2023 - Aug 2026) to support essential resources.
-

Local Authority Support:

Our long-standing partnership with the local authority remains strong! We receive **£31,000/year** from **Children and Families Funding** (formerly Families First). This supports staffing and activities for our Drop-In services, including our popular Saturday evening sessions. This funding, in place since 2012, continues into 2024 and is expected to extend into 2025.


Looking Ahead:

The Board of Trustees and our General Manager are laser-focused on sustainability! Regular



FISHGUARD AND GOODWICK YOUNG PERSON'S TRUST LTD

committee meetings ensure we stay ahead of funding needs, submitting applications well in advance to maintain smooth operations.

 **Exciting News:** We've recently secured **£77,106** from the **Pembrokeshire County Council's Enhancing Pembrokeshire Fund!** Combined with 20% match funding from the **Postcode Community Trust**, this ensures **POINT to a Better Future** continues into 2025.

RESERVES POLICY AND GOING CONCERN

The Trustees regularly review the charity's financial health and contingency plans to ensure that POINT can continue to meet its commitments and support its mission, even in the face of funding fluctuations. This includes assessing potential scenarios where funding may reduce, or in the worst-case scenario, where some services may need to be scaled back or closed. In such cases, the Trustees have planned for potential redundancy costs to ensure staff are fairly treated.

As part of this prudent approach, the Trustees have set aside free reserves amounting to £75,032, which covers approximately 5 months of general running costs. In addition, the charity has earmarked £28,800 to cover redundancy payments should there be significant changes to funding in the future.

The Trustees also maintain designated reserves of £30,000, specifically allocated for essential building maintenance and related costs, to ensure the charity's premises remain in good condition and fully operational.

These reserves provide a buffer to ensure the charity can continue its work with minimal disruption and fulfil its commitments to the community, even in challenging financial circumstances

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document



FISHGUARD AND GOODWICK YOUNG PERSON'S TRUST LTD

The Charity is a charitable company limited by guarantee as defined by the Companies Act 2006, governed by its Memorandum and Articles of Association. It was incorporated on 10 September 2001 and is governed by its articles as amended by special resolution on 31 May 2010. It is registered as a charity with the Charity Commission.

Wider Network

Over the past year, POINT has been dedicated to building strong, lasting relationships within the community to secure the long-term sustainability of our projects. By raising awareness of our work and the impact we have, we aim to foster greater support and engagement from the public. We recognize the importance of maintaining positive, collaborative partnerships with the public sector and continuously seek feedback from the community on our performance and future plans.

POINT works closely with a range of like-minded organizations, including the Pembrokeshire Youth Service and other charity youth providers across both North and South Pembrokeshire. We are proud members of the Council for Wales Voluntary Youth Services (CWVYS) and the Pembrokeshire Association of Voluntary Services (PAVS), which enables us to stay connected with the broader youth services network.

Additionally, we have established strong partnerships with local agencies and community groups, including the Fishguard & Goodwick Town Council, Area 43 Youth Drop-In, PLANED, Pembrokeshire Coast National Park, Transition Bro Gwaun, the Pembrokeshire County Council Youth Outreach Team, Pembrokeshire Care Society (PATH), Drugaid (substance misuse services), Workways, Futureworks, and the local Community Safety Police. We also collaborate with a variety of local organizations, such as St Mary's Church, The Friendship Circle, The Lions, The Sea Trust, and other community groups, ensuring a united approach to supporting and empowering young people in our area.

Appointment of Trustees

The Trustees, who serve as directors under the Companies Act 2006 and trustees under the Charities Act 2006, adhere to all relevant regulations and Charity Commission guidance. Their appointment and reappointment processes are governed by POINT's Articles of Association, ensuring transparency and accountability.

Key points include:

- Trustees can be appointed or reappointed at a general meeting if recommended by the board or proposed by members within the stipulated notice period.
- Only individuals aged 18 or older, meeting all eligibility criteria, can serve as trustees.



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- Vacancies or new appointments must be communicated to members in advance, and trustees appointed mid-term hold office until the next annual general meeting, at which point they may seek reappointment.

This structured approach ensures a robust governance framework, maintaining the charity's integrity and operational excellence.

Trustee Induction and Training

POINT is committed to ensuring that the Board of Trustees reflects the diversity and needs of the Fishguard and Goodwick community while maintaining high standards of governance. We prioritize transparency and integrity, ensuring no conflicts of interest among trustees or senior staff, including related party transactions.

New trustees are carefully selected through personal contact and formally appointed by the Board. Currently, nine trustees serve on the Board, each contributing their expertise and local insights.

Upon appointment, trustees undergo a comprehensive induction program covering:

- Legal responsibilities under charity and company law
- POINT's Memorandum and Articles of Association
- Governance structures, decision-making processes, and strategic plans
- An overview of the charity's business plan and financial performance

Induction sessions also provide opportunities to meet key staff and fellow trustees, fostering collaboration and shared vision. Trustees are encouraged to participate in external training to enhance their knowledge and effectiveness, ensuring the charity remains well-governed and responsive to community needs.

ORGANISATION

The Board of Trustees consists of no fewer than three members, with no upper limit unless otherwise determined by an ordinary resolution. The Board convenes every eight weeks, complemented by a dedicated subcommittee focusing on funding and finance, which meets regularly. To ensure efficient operations, the Trustees appoint a General Manager responsible for overseeing the charity's day-to-day activities. The General Manager holds delegated authority for operational matters, including financial management and the coordination of youth projects and activities.



FISHGUARD AND GOODWICK YOUNG PERSON'S TRUST LTD

RELATED PARTIES AND CO-OPERATION WITH OTHER ORGANISATIONS

None of the Trustees receive remuneration or other financial benefits for their contributions to the charity. Any potential conflicts of interest or connections between a Trustee or senior manager and a related organisation must be disclosed to the full Board, consistent with the policy for all contractual relationships involving related parties. Over the past year, no such disclosures were reported.

PAY POLICY FOR SENIOR STAFF

The Board of Trustees, along with the General Manager, constitute the key management personnel responsible for the strategic direction and daily operations of the charity. All Trustees volunteer their time without receiving any remuneration. According to the charity's Articles of Association:

"The trustees may be reimbursed for reasonable expenses incurred during their official duties, including travel and accommodation costs, but no other remuneration is provided."

The General Manager's salary is reviewed annually, with adjustments reflecting the prevailing senior management earnings in the region. The Trustees benchmark compensation levels against comparable Pembrokeshire-based charity youth centres to ensure fair and competitive remuneration.

RISK MANAGEMENT

The Trustees conduct regular assessments to identify and address potential risks to the charity. In line with best practices, comprehensive systems and procedures are in place to mitigate these risks and safeguard the organisation against fraud and errors. The Trustees are confident that these measures provide reasonable assurance of operational integrity and security.

RESPONSIBILITIES OF THE TRUSTEES

Under company law, the Trustees are responsible for preparing financial statements that provide a true and fair view of the charity's financial position at the end of each fiscal year. This includes detailing the charity's incoming resources and their application. To meet these obligations, the Trustees must:

- Select and consistently apply suitable accounting policies in accordance with best practices.



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- Follow the principles outlined in the Charities Statement of Recommended Practice (SORP).
- Make well-reasoned and prudent judgments and estimates.
- Prepare financial statements on a going concern basis unless it is inappropriate to assume the charity will continue operations.

Additionally, the Trustees are tasked with maintaining accurate accounting records that reflect the charity's financial status. These records must comply with the Companies Act 2006 and facilitate the safeguarding of the charity's assets. Trustees take reasonable steps to prevent and detect fraud or other irregularities.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Executive Committee on 10 January 2025

Signed on its behalf by: [Signature] Chairperson/Director/Trustee

Ms. Perys Worth.

Chairperson of the Board of Trustees

ON BEHALF OF THE BOARD

