

COMPANY REGISTRATION NUMBER : 04125056

FELIXSTOWE YOUTH DEVELOPMENT GROUP

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

CHARITY NUMBER : 1102380

FELIXSTOWE YOUTH DEVELOPMENT GROUP

FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023

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FELIXSTOWE YOUTH DEVELOPMENT GROUP

TRUSTEES AND PROFESSIONAL ADVISERS

Registered charity name	Felixstowe Youth Development Group
Charity number	1102380
Company registration number	04125056
Principal Address & Registered Office	2nd Floor 54 Cobbold Road Felixstowe Suffolk IP11 7EL
Directors	D Rowe S Wyatt M Townshend Rev A Dotchin H Leveridge R Smithson R Darbyshire
Chair	D Rowe
Secretary & Vice Chair	S Wyatt
Treasurer	M Townshend
Project Manager	S Hopkins
Independent Examiner	Beatons Limited Chartered Accountants 7 Three Rivers Business Park Felixstowe Road Foxhall Ipswich IP10 0BF

FELIXSTOWE YOUTH DEVELOPMENT GROUP

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

The Trustees, who are also Directors for the purposes of Company Law, present their report and the independently examined financial statements of the Charity for the year ended 31 December 2023.

Reference and Administrative Details

Reference and administrative details are shown in the schedule of Trustees and Professional Advisers on page 1 of the financial statements,

The Trustees

The Trustees who served the company during the period were as follows :

D Rowe (also Director)

S Wyatt (also Director)

M Townshend (also Director)

Rev A Dotchin (also Director)

H Leveridge (also Director)

R Smithson (also Director)

R Derbyshire (also Director)

Appointment of Trustees

We have job descriptions for the roles and when looking to recruit new Trustees or Directors adopt a number of recruitment methods. These include direct approaches to those we know have the skills required and have shown an interest in the work, advertising via Chamber of Trade and Commerce, Rotary Club and other professional bodies, and placing a general advertisement.

Any person interested in being a Trustee meets with the Chair or Vice Chair and Project Manager so that they clearly understand the work we do and the commitment they are taking on. If after the meeting they remain interested their name is placed before the Management Board for approval. All Trustees undergo a DBS records check.

Objectives of the Charity

The Charity is a Company limited by guarantee and was incorporated 13 December 2000. The Charity was established under a Memorandum of Association, which established the objectives and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the members of the Management Board are elected at the Annual General Meeting.

The Directors confirm that they have paid due regard to the Charity Commission's guidance on public benefit and have strived to ensure that the Charity's activities reflect this,

FELIXSTOWE YOUTH DEVELOPMENT GROUP

Review of Activities

The Company is a Charity established to provide youth services and activities for young people (age 7-25) primarily living in Felixstowe and the surrounding villages. Our town centre youth hub provides a safe environment where young people can meet with qualified youth workers. We promote the welfare of all young people through supportive relationships and positive experiences designed to enhance their personal and social development. Our target group is inclusive of young people disadvantaged in some way, or who have difficulties in their relationships with their peers, family, school or authority generally. We offer a varied programme of activities and social opportunities, together with one-to-one mentoring, counselling, information, advice and guidance on a number of issues. We work in many local schools and undertake outreach work. The past year has resulted in a continued expansion of the work to include increased work with families of young people we are already working with.

We have also begun to raise funds for a satellite centre in another part of Felixstowe.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Investment Policy

Under the Memorandum and Articles of Association, the Charity has the power to make any investments which the Trustees see fit.

Progress

The Directors wish to record their continuing thanks to the staff and volunteers for their dedication to the project. Fundraising has continued in-house with success in raising numerous grants, including a number of large awards.

Shez Hopkins continues as Project Manager, bringing vision and new ideas to the Project. During the year a new Deputy Project Manager joined us together with a full time senior youth worker.

The Project has had a very successful year. We have continued to target appropriate grant giving bodies & been successful in raising funds from a wide range of Trusts, public organisations and local organisations.

We continue to provide a range of services to the young people in the Felixstowe area, tailored to meet their needs. In 2023, 828 different young people accessed our services, The total number of contacts was 9074. Level Two is highly regarded within the Community. Our programme of activities is responsive to the needs of young people.

The organisation has a comprehensive set of policy documents reviewed in the past year covering all aspects of its operation, The Project continues to operate successfully from the Youth Hub in Cobbold Road.

Future Strategy

Felixstowe Youth Development Group is the parent organisation which currently operates the Level Two Youth Project. We will continue to provide a wide range of services for young people, based upon their needs. In the next year we will look to expand our work to the new satellite centre and incorporate a music project. We are also looking at how we meet the increased demand for counselling and mentoring.

FELIXSTOWE YOUTH DEVELOPMENT GROUP

We are committed to encouraging the professional development of staff and volunteers. As funds permit, opportunities will be offered for training courses and conferences. In-house training is also cascaded to staff and volunteers. As in previous years the Directors are committed to ensuring we pay at least the Real Living Wage to all staff.

In the coming year the Directors are committed to supporting the staff team and services provided at the Youth Hub. We will encourage other agencies working with young people to engage with us. The Directors and Management Board remain fully committed to the immediate and long-term future of Felixstowe Youth Development Group and Level Two Youth Project.

Reserves Policy

Designated reserves are represented by net current assets within the Unrestricted Funds of the Charity. Designated reserves ensure the resilience and sustainability of the Charity in such circumstances as when encountering:

Reserves policy The project will continue to operate within the guidance available from the Charity Commission for England and Wales on maintaining a sufficient unrestricted reserve against unplanned closure and its impact on beneficiaries, staff and volunteers. Trustees will monitor the level of reserve against guaranteed income and future funding applications

Trustees' responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Approved by the Directors and the Management Board on 21 May 2024 and are signed on their behalf by:



D Rowe

Director & Chair

FELIXSTOWE YOUTH DEVELOPMENT GROUP
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE
FELIXSTOWE YOUTH DEVELOPMENT GROUP
YEAR ENDED 31 DECEMBER 2023

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 6 to 15.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
J J Oakley F. C. A

Beatons Limited
Chartered Accountants
7 Three Rivers Business Park
Felixstowe Road
Foxhall, Ipswich
IP10 0BF
21 May 2024

FELIXSTOWE YOUTH DEVELOPMENT GROUP

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income					
Donations and Gifts	2	9,754	1,773	11,527	43,221
Activities for generating funds					
Fund-raising		545		545	
Income from charitable activities					
Grants		38,500	213,533	252,033	295,204
Investment income	3	3,198		3,198	597
TOTAL INCOMING RESOURCES		51,997	215,306	267,303	339,022
RESOURCES EXPENDED					
Charitable activities	4	31,330	313,866	345,196	329,812
Governance costs	5	17,337	449	17,786	17,783
TOTAL RESOURCES EXPENDED		48,667	314,315	362,982	347,595
NET OUTGOING RESOURCES FOR THE THE YEAR / NET EXPENDITURE FOR THE YEAR					
	6	3,330	(99,009)	(95,679)	(8,573)
RECONCILIATION OF FUNDS					
Total funds brought forward		35,471	169,237	204,708	213,281
Transfers between Fund		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		38,801	70,228	109,029	204,708

The statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities

The notes on pages 8 to 15 form part of these financial statements

FELIXSTOWE YOUTH DEVELOPMENT GROUP

BALANCE SHEET YEAR ENDED 31 DECEMBER 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		10,582		26,648
CURRENT ASSETS					
Debtors	9		1,702		1,459
Cash at bank and in hand			114,169		214,728
			<u>115,871</u>		<u>216,187</u>
CREDITORS: Amounts falling due within one year	10		<u>(17,424)</u>		<u>(38,127)</u>
NET CURRENT ASSETS			98,447		178,060
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>109,029</u>		<u>204,708</u>
NET ASSETS			<u>109,029</u>		<u>204,708</u>
FUNDS					
Restricted income funds	12		70,228		169,237
Unrestricted income funds	13		38,801		35,471
TOTAL FUNDS			<u>109,029</u>		<u>204,708</u>

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

Trustees 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 trustees acknowledges 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.

These financial statements were approved by the Directors and Management Board on the 21 May 2024 and are signed on their behalf by:

D ROWE
Director

Company registration Number: 04125056

The notes on pages 8 to 15 form part of these financial statements

FELIXSTOWE YOUTH DEVELOPMENT GROUP

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

General information and basis of preparation

The Charity is a Company limited by guarantee and has no share capital. The Charity is incorporated in England and Wales. The address of the registered office is 2nd Floor, 54 Cobbold Road, Felixstowe Suffolk, IP11 7EL. The company number is 04125056.

The charity constitutes a public benefit entity as defined by FRS 102. 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 Issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Companies Act 2006 and UK Generally Accepted Accounting Practice.

The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against profits in the year they are payable.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received

Grants received

A grant that is subject to performance-related conditions received in advance of delivering the services required by that condition, or is subject to unmet conditions wholly outside the control of the charity, is accounted for as a liability and is shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

FELIXSTOWE YOUTH DEVELOPMENT GROUP

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Fixtures and Fittings	- 25% reducing balance
Motor Vehicles	- 25% straight line

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Financial Instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
DONATIONS				
Donations and Gifts	9,754	1,773	11,527	43,221
	<u>9,754</u>	<u>1,773</u>	<u>11,527</u>	<u>43,221</u>

FELIXSTOWE YOUTH DEVELOPMENT GROUP

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023

3. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Bank interest receivable	3,198	-	3,198	597

4. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Gross Salaries and Pension	3,498	286,153	289,651	266,335
Disclosure Barring Service	589	-	589	798
Motor and Travel expenses	72	5,816	5,888	5,601
Training	182	1,759	1,941	10,938
Project Specific Expenses	3,567	7,685	11,252	12,576
Building Utilities	6,770	6,770	13,540	8,469
Cleaning	3,208	3,208	6,416	6,128
Repairs	3,386	-	3,386	1,721
Equipment Purchased	137	170	307	3,414
Telephone and Fax	2,177	2,178	4,355	4,119
Printing	519	-	519	702
Postage and stationery	-	4	4	451
Website and computer costs	3,985	-	3,985	1,193
Advertising and recruitment	1,053	-	1,053	137
Consultancy fees	-	-	-	2,860
Miscellaneous	2,187	123	2,310	4,370
	31,330	313,866	345,196	329,812

5. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Independent Examination Fee	1,720	-	1,720	1,550
Depreciation	15,617	449	16,066	16,233
	17,337	449	17,786	17,783

FELIXSTOWE YOUTH DEVELOPMENT GROUP

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023

6. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:	2023	2022
	£	£
Depreciation	16,066	16,233

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:	2023	2022
	£	£
Wages and Salaries costs	261,535	240,164
Social Security	13,915	13,233
Pension costs	13,181	12,029
Other forms of employee benefits	1,020	909
Total	289,651	266,335

Particulars of employees:

The average number of persons employed by the company during the year was as follows:

2023	2022
No.	No.
16	13

No employee received remuneration of more than £60,000 during the year (2022 - Nil)

During the year the Charity made pension contributions totalling £13,181 (2022 - £12,029)

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to Nil (2022: Nil)

FELIXSTOWE YOUTH DEVELOPMENT GROUP

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

8. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Motor Vehicles £	Total £
COST			
At 1 January 2022	53,470	62,764	116,234
Additions	-	-	-
At 31 December 2021	53,470	62,764	116,234
DEPRECIATION			
At 1 January 2022	51,468	38,118	89,586
Charge for the year	500	15,566	16,066
At 31 December 2021	51,968	53,684	105,652
NET BOOK VALUE			
At 31 December 2023	1,502	9,080	10,582
At 31 December 2022	2,002	24,646	26,648

9. DEBTORS

	2023 £	2022 £
Prepayments	1,702	1,459
	1,702	1,459

10. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Big Lottery Fund - Reaching Communities Fund Deferred Income	-	-
Big Lottery Fund - Youth Investment Fund Deferred Income	-	-
Other accruals and Deferred Income	17,424	38,127
	17,424	38,127

FELIXSTOWE YOUTH DEVELOPMENT GROUP

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023

11. DEFERRED INCOME

	Under 1 Year	Over 1 Year	Total
At 1 January 2023	35,529	-	35,529
Additions during the year	14,542	-	14,542
Released during the year	(35,529)	-	(35,529)
At 31 December 2023	14,542	-	14,542

Income has been deferred as income has been received in advance of delivering the services required by that condition, or is subject to unmet conditions.

12. RESTRICTED INCOME FUNDS

	Balance at 01 Jan 2023	Incoming resources	Outgoing resources	Transfer	Balance at 31 Dec 2023
	£	£	£	£	£
Smaller individual funds	169,237	115,267	(214,276)	-	70,228
Big Lottery Fund - Reaching Communities Fund	-	100,039	(100,039)	-	-
	169,237	215,306	(314,315)	-	70,228

The other Restricted Funds represent smaller donations and grants which are specified for particular purposes for the charity.

Continuing instalments of the Big Lottery - Reaching Communities Fund were received during the year and are designated by the Fund for the areas of Mentoring, Detached Youth Work and the Topic Room. These grants ceased during the year.

FELIXSTOWE YOUTH DEVELOPMENT GROUP

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023

13. UNRESTRICTED INCOME FUNDS

	Balance at 01 Jan 2023	Incoming resources	Outgoing resources	Transfer	Balance at 31 Dec 2023
	£	£	£		£
General Funds	35,471	51,997	(48,667)	-	38,801

The General reserves represent the free funds of the charity which are not designated for particular purposes.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Big Lottery - Reaching Communities Restricted Fund	Big Lottery - Youth Investment Restricted Fund	Other Restricted Funds	Unrestricted General Fund	Total £
Fund balances at 31 December 2023 are represented by :					
Tangible fixed assets	470	142	1,006	8,964	10,582
Net Current Assets/Liabilities	(470)	(142)	69,222	29,837	98,447
Total Funds	-	-	70,228	38,801	109,029

OPERATING LEASE COMMITMENTS

At the reporting date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2023 £	2022 £
Total	-	-

16. INDEPENDENT EXAMINERS REMUNERATION

The Independent examiners remuneration amounts to an independent examination fee of £1,720 (2022: £1,550) and payroll services of £2,478 (2022 : £2,044)

FELIXSTOWE YOUTH DEVELOPMENT GROUP

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

17. TRUSTEES EXPENSES

During the year no expenses or remuneration was paid to the trustees.

18. RELATED PARTY TRANSACTIONS

The remuneration of key management personnel is as follows :

	2023	2022
	£	£
Aggregate compensation	<u>48,695</u>	<u>44,260</u>

There are no related party transactions during the year (2022: Nil)