

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
for
Cwmbran Centre for Young People

Xeinadin Audit Limited
Chartered Accountants
& Statutory Auditors
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

Cwmbran Centre for Young People

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 24
Detailed Statement of Financial Activities	25

Cwmbran Centre for Young People

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Cwmbran Centre for Young People is a voluntary drop in centre for young people. The company's objects and principal activities are to:

"Educate young people so as to develop their physical, mental, social and spiritual welfare capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved".

"To provide young people with the support and assistance they need to achieve their goals."

In furtherance of the above:

- Establish a Youth Centre and to manage and maintain it
- Collaborate and co-operate with local regulatory bodies
- Raise funds by means of subscriptions, donations, grants and any other lawful means including a range of social enterprise
- Do all such other lawful things which are necessary for the attainment of the objectives.

The main objectives and activities for the year were:

- To increase the range and quality of services for young people
- To increase the centre's usage
- To raise funding to make changes to the centre's building
- To improve the image of the centre throughout the local community
- To involve and consult young people in all aspects of the centre
- To be aware of the health and welfare of all staff and young people using the centre

To achieve its objectives, the centre has four main project areas:

- Administration and finance
- Training
- Support and guidance
- Social Enterprise

The centre also has as one of its main objectives to deliver a range of social enterprises through each of these project areas.

Each team has its own objectives which link into the centre's aims and objectives, which are reviewed on a regular basis when programmes of activity and targets are set.

The main activities which the centre provides to achieve these objectives are listed under the following achievement and performance section.

Public benefit

The trustees have reviewed the guidance published by the Charity Commission with regards to public benefit. They are satisfied that the charity meets the two key principles of public benefit in that:

- 1) The charity provides an identifiable benefit in its key aim to provide, maintain, improve and advance education to young people, in particular to develop their physical, mental, social and spiritual welfare capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved;
- 2) This benefit is made available to the general public.

Cwmbran Centre for Young People

Report of the Trustees for the Year Ended 31 March 2023

STRATEGIC REPORT

Achievement and performance

Charitable activities

2022-2023 has seen a continuation in the number of significant developments in the centre's progress.

Training

Training included NVQ/QCF, Traineeships, essential skills and Apprenticeships in areas such as youth work, employability and business administration. The project was very successful, and as there has been a high demand for NVQ/QCF qualifications and other training that the project had to offer, we have been fortunate to continue training young people in NVQ/QCF in Youth Work and Business Administration. Employability Skills, Health and Social care and Progression. A number of centre staff are trained as assessors, verifiers and basic skill tutors for NVQ/QCF and we are continuing with this process. We have registered with City and Guilds to deliver and assess young people in Business Administration, Essential skills, Health, Social care and ABC awarding bodies to deliver Youth Work and Employability Skills Progression. The centre is registered as a sub-contractor to B-WBL consortium for the apprenticeship contracts and ACT training for the new JGW programme to deliver work-based training contracts. We have delivered training for a range of agencies including schools, community police, pupil referral units, other work-based agencies, youth offending teams and other voluntary organisations.

Torfaen Young People's Counselling Service

Our Counselling Service began in September 2005 with one counsellor working on a Thursday evening; now we have a team of 14 counsellors offering at least two days a week in each secondary school, providing counselling across Primary schools, and offering sessions at the Cwmbran Centre for Young People for those who would like to be seen after school. The age range that we work with is from 7 to 19 years old. We continue to receive overwhelmingly positive feedback from the young people, most of whom refer themselves directly for counselling, and demand for the service continues to grow.

Young People come to see a counsellor for many different reasons, with the most frequently occurring being: anxiety, anger, family issues, low esteem, depression, bereavement and bullying.

During the school closures due to Covid-19, the counselling service provided remote support for young people, for parents of young children, and for school staff. We can be contacted via our Facebook Page, our confidential answer phone service, Instagram or via email. Our aim is to be as accessible as possible to the young people of Torfaen who might benefit from having Counselling. With additional funds from WG we have been able to offer more days in both Primary and Secondary schools. The service also offered consultative supervision sessions for school staff in Torfaen.

Youth activities - include the following:

The centre will continue to support and provides a friendly and safe environment for young people as Covid-19 restrictions are being eased. These drop-in sessions provided youth activities and support from trained staff when required in several different areas such as training, homelessness, relationship issues, drugs and alcohol issues and others in relation to the young person's needs.

The centre will continue to provide several different youth activities for a range of ages during the financial year. The activities will include going to different venues including local swimming pools, Trampoline Park etc. In the centre we have had several themed nights and days which included Halloween parties, centre prom, band nights, quiz nights, games nights and also charity events to raise money for Comic Relief, Children In Need and MacMillan.

Volunteers have been an integral part of the youth activities provided for the young people and the centre has been able to provide opportunities for them to grow as individuals and learn and develop their individual skills.

Building Work

The Centre secured funding from the WCVA Community Asset Development Programme to complete major renovation work to replace its main kitchen and toilets. This also included the creation of a new universal toilet.

Quality Mark in Youth Work

The centre was the first youth organisation in Wales to achieve the CWVYS quality mark in Youth Work. The centre also plans to continue to involve volunteers more in the activities of the centre. The Welsh Assembly Government introduced a quality mark for youth work. This had three levels: Bronze, Silver and Gold. The Centre was selected to take part in the pilot for the bronze award and was one of the first three youth organisations to achieve the bronze award. The Centre also achieved the Silver and Gold award. Recently the centre re-achieved the bronze quality mark.

Financial review

Financial position

We have a surplus for the year in unrestricted funds of £102,038 and a deficit on restricted funds of £121,054. Unrestricted reserves carried forward at the year end amounted to £439,818 of which £35,590 was designated, while restricted reserves after transfers carried forward amounted to £70,111.

Cwmbran Centre for Young People

Report of the Trustees for the Year Ended 31 March 2023

STRATEGIC REPORT

Financial review

Principal funding sources

The principal funding sources for the charity are currently by way of grant and contract income from our core funders. Our main core funder is Cwmbran Community Council, with Croesyceiliog and Llanyrafon Community Council and Torfaen County Borough Council being our other core funders.

Investment policy and objectives

The Management Committee have the power to invest in such assets as they see fit, monies not immediately required for the furtherance of its objects.

Reserves policy

The reserves are needed to meet the working capital requirements of the charity. The Management Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be the equivalent to three months running costs, which based on the accounts for the year ended 31 March 2023, equates to approximately £76,200. The unrestricted reserves of the charity (excluding tangible fixed assets and designated funds) as at 31 March 2023 amounted to £286,225. The Management Committee are therefore satisfied with the level of reserves held at present.

Financial and risk management objectives and policies

The Centre has conducted a review of the major risks to which the charity is exposed. A risk file is kept and updated on an ongoing basis. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre. The centre is committed to the Principles of Investors in People having completed some very successful inspections.

Future plans

It has been a top priority project on the continued development of social enterprises which not only develop skills and employability skills with the young people but is also a potential source of income by achieving contracts and grants. The Centre is in the progress to introducing the projects such as a sports academy, an arts academy, a printing Project, a fashion and design and recycling project. These projects will be fully up and running as soon as the alteration to the Centre internal structures completed. The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. In addition, it has continued to develop its Information Support and Guidance including setting up and establishing effective links with Communities for action.

The charity is registered with the relevant awarding bodies to deliver and assess Essential Skills and NVQ's in Business Admin, Youth Work, Employability and Health & Social Care. It has trained 2 staff as verifiers and 4 as assessors. This enables us to fulfil our Training contracts. The Centre will train 1 more verifier and 2 more assessors in the year to come in order to build the capacity required to increase its Welsh Government training contracts.

A new training room in the upstairs area has been created as office space and additional counselling facilities as well as contracts and the Centre now ensures this area is fully utilised to generate more income and provide services. A new business plan has been completed. This outlines how the Centre will look to build on subcontracts to deliver the Welsh Government Apprenticeship Programme and Job Growth Wales + programme.

The Entrance porch and a more efficient heating system for the main hall area will also be a priority.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 25 June 2004 and registered as a charity on 4 August 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10 to the charity's assets.

Recruitment and appointment of new trustees

The Management Committee will elect from within themselves the number of trustees, which shall be not less than three but is not subject to any maximum.

The charity's work focuses upon young people; therefore, the Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body.

Cwmbran Centre for Young People

Report of the Trustees for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Cwmbran Centre for Young People has a Management Committee of not less than three members who meet every two months and are responsible for the strategic direction and policy of the charity. At present the Committee has eight members from a variety of professional backgrounds relevant to the work of the charity. The Secretary and Treasurer also sit on the Committee but have no voting rights.

A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Centre Manager along with the Finance and Administration Manager.

The Centre Manager is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Centre Manager has responsibility for the day to day operational management of the Centre, individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice.

Induction and training of new trustees

Most trustees are already familiar with the practical work of the charity having worked on the Centre Management Committee.

New trustees are invited to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These are organised by the Centre Manager and the Training Manager and cover:

- The obligations of Management Committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resources and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

Related parties

The Centre follows national and local policy regarding young people. The Centre has close links with Torfaen Voluntary Alliance and the centre has links with other agencies working with young people with staff being members of a number of local partnerships. The Centre also affiliates to the Wales Council for Voluntary Action, Boys and Girls Clubs of Wales, and the Council for Wales Voluntary Youth Service. These links have proved invaluable to the charity in establishing improved links within the community and identifying relevant policy developments and prospective funding.

Cwmbran Centre for Young People

**Report of the Trustees
for the Year Ended 31 March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05163501

Registered Charity number

1110726

Registered Office

Glyndwr Road
Cwmbran
Torfaen
NP44 1QS

Directors

Stuart Ashley
Kebba Manneh
Nigel Davies (Vice Chairman)
Rhianon Bennett (Chairwoman) appointed 31.03.23

Company Secretary

Emma Clare Facey resigned 31.03.23

Management Committee Members & Trustees (but not directors)

Colin Crick appointed 04.07.22
Sean Wharton appointed 04.07.22
Louise Lloyd-Tolman appointed 04.07.22

Auditors

Xeinadin Audit Limited
Chartered Accountants
& Statutory Auditors
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Cwmbran Centre for Young People for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Cwmbran Centre for Young People

Report of the Trustees for the Year Ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Xeinadin Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27-3-24 and signed on the board's behalf by:



Councillor R Bennett - Trustee

Report of the Independent Auditors to the Members of Cwmbran Centre for Young People

Opinion

We have audited the financial statements of Cwmbran Centre for Young People (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Members of Cwmbran Centre for Young People

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Cwmbran Centre for Young People

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities including fraud and non-compliance with laws and regulations we have considered the following:

- (a) The nature of the industry and sector, control environment and business performance;
- (b) Results of the enquiries of management about their own identification and assessment of the risks of irregularities;
- (c) Any matters we have identified having obtained and reviewed the charity's
- (d) Documentation of their policies and procedures relating to:
 - (i) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - (ii) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - (iii) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - (iv) the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

- (a) Timing of recognition of income
- (b) Foreign currency translation.
- (c) Value of stocks

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included UK Companies Act, , employment law, health and safety, pensions legislation and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to risks identified included the following:

- (a) Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- (b) Enquiring of management concerning actual and potential litigation and claims;
- (c) Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- (d) In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

**Report of the Independent Auditors to the Members of
Cwmbran Centre for Young People**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

G. Francis

G Francis (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited
Chartered Accountants
& Statutory Auditors
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

Date: 28-3-24

Cwmbran Centre for Young People

**Statement of Financial Activities
for the Year Ended 31 March 2023**

		Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	16,124	-	16,124	24,454
Charitable activities	3				
Centre activities		248,275	396,029	644,304	670,635
Other income		1,927	-	1,927	17,689
Total		<u>266,326</u>	<u>396,029</u>	<u>662,355</u>	<u>712,778</u>
EXPENDITURE ON					
Charitable activities	4				
Centre activities		19,243	63,251	82,494	158,776
Staff costs		199,564	303,744	503,308	493,137
Insurance		3,097	-	3,097	2,757
Light, heat and water		11,155	-	11,155	7,477
Cleaning		766	-	766	788
Repairs and maintenance		10,761	-	10,761	5
Printing, postage and stationery		2,424	-	2,424	919
Telephone		1,776	-	1,776	4,238
Travelling and expenses		4,209	-	4,209	1,727
General activities		24,151	-	24,151	-
Depreciation		7,688	9,592	17,280	14,334
Training		-	-	-	3,195
Accountancy fees		1,200	-	1,200	1,200
Audit fees		3,516	-	3,516	2,533
Professional fees		11,137	-	11,137	111
Computer costs		4,097	-	4,097	3,210
Total		<u>304,784</u>	<u>376,587</u>	<u>681,371</u>	<u>694,407</u>
NET INCOME/(EXPENDITURE)		(38,458)	19,442	(19,016)	18,371
Transfers between funds	16	<u>140,494</u>	<u>(140,494)</u>	<u>-</u>	<u>-</u>
Net movement in funds		102,036	(121,052)	(19,016)	18,371
RECONCILIATION OF FUNDS					
Total funds brought forward		337,780	191,165	528,945	510,575
TOTAL FUNDS CARRIED FORWARD		<u>439,816</u>	<u>70,113</u>	<u>509,929</u>	<u>528,946</u>


The notes form part of these financial statements

Cwmbran Centre for Young People

**Balance Sheet
31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	10	118,001	40,605	158,606	28,344
CURRENT ASSETS					
Debtors	11	16,948	-	16,948	20,150
Cash at bank and in hand		404,843	58,328	463,171	546,134
		<u>421,791</u>	<u>58,328</u>	<u>480,119</u>	<u>566,284</u>
CREDITORS					
Amounts falling due within one year	12	(51,016)	(28,820)	(79,836)	(65,683)
NET CURRENT ASSETS		<u>370,775</u>	<u>29,508</u>	<u>400,283</u>	<u>500,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>488,776</u>	<u>70,113</u>	<u>558,889</u>	<u>528,945</u>
CREDITORS					
Amounts falling due after more than one year	17	(48,960)	-	(48,960)	-
NET ASSETS		<u>439,816</u>	<u>70,113</u>	<u>509,929</u>	<u>528,945</u>
FUNDS	16				
Unrestricted funds				439,816	337,780
Restricted funds				<u>70,113</u>	<u>191,165</u>
TOTAL FUNDS				<u>509,929</u>	<u>528,945</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27.3.24 and were signed on its behalf by:



Councillor R Bennett - Trustee

The notes form part of these financial statements

Cwmbran Centre for Young People

Cash Flow Statement for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	64,579	(22,257)
Net cash provided by/(used in) operating activities		64,579	(22,257)
Cash flows from investing activities			
Purchase of tangible fixed assets		(147,542)	-
Net cash (used in)/provided by investing activities		(147,542)	-
Change in cash and cash equivalents in the reporting period		(82,963)	(22,257)
Cash and cash equivalents at the beginning of the reporting period		546,134	568,391
Cash and cash equivalents at the end of the reporting period		463,171	546,134

The notes form part of these financial statements

Cwmbran Centre for Young People

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(19,016)	18,371
Adjustments for:		
Depreciation charges	17,280	14,334
Decrease in debtors	3,202	19,767
Increase/(decrease) in creditors	63,113	(74,729)
Net cash provided by/(used in) operations	<u>64,579</u>	<u>(22,257)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	546,134	(82,963)	463,171
	<u>546,134</u>	<u>(82,963)</u>	<u>463,171</u>
Debt			
Debts falling due within 1 year	(16,158)	(3,844)	(20,002)
Debts falling due after 1 year	-	(48,960)	(48,960)
	<u>(16,158)</u>	<u>(52,804)</u>	<u>(68,962)</u>
Total	<u>529,976</u>	<u>(135,767)</u>	<u>394,209</u>

The notes form part of these financial statements

Cwmbran Centre for Young People

Notes to the Financial Statements for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity's functional and presentational currency is the pound sterling (£), and balances are rounded to the nearest £1.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual result.

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions to the item of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations and voluntary income are accounted for gross when received.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Capital grants relating to the purchase of major fixed assets are deferred and released over the life of the assets to which they relate.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of charitable activities include the direct costs of running the Charity, and are attributed to the respective funding on an accrual basis. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure and is shown inclusive of any VAT.

Governance costs are the costs associated with the governance arrangements of the charity, which relate to the general running of the charity as opposed to the costs associated with fundraising or charitable activities. Such costs normally include audit fees, legal advice for the Management Committee and costs associated with constitutional and statutory requirements.

Allocation and apportionment of costs

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Short leasehold	- 10% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance

Taxation

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

Cwmbran Centre for Young People

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

Restricted funds include the following:-

Counselling Grants

These grants related to the ongoing provision of qualified counsellors providing counselling in respect of issues such as anxiety, anger, low esteem and depression across schools and at the centre.

Big Lotteries

These funds are part of the National Lottery funding and are specifically granted for the development of skills for youths.

Children in Need

These funds relate to the provision of facilities to children and young people to build on their existing skills and empower them to create choices and opportunities for later in life

Community Facilities Programme

These funds relate to the development of essential skills of young people with the view to them gaining employment.

Youth Support Strategy

These funds relate to the development of young people to enable them to reach their full potential.

WG Winter Wellbeing Fund

These funds relate to activities to enhance the wellbeing of young people with emotional and mental health issues.

Capital Grants

These funds relate to grants expended on fixed asset expenditure. The fund is reduced each year equivalent to annual depreciation charge.

AI Engagement Gateway

These funds relate to the provision of skills for young people to assist gaining employment opportunities.

Office of the Police & Crime Commissioners

These funds are used to contribute towards the Open Access Drop In project currently run by the Centre

Safer Streets

These funds are used to create a dedicated outreach team which focuses on addressing ASB types in the town centre and to provide support to young people to meet their individual needs.

Active Inclusion

These funds are used for projects in the local community to help disadvantaged people get back into employment.

Queens Awards

These funds were awarded during the year of the Queen's Diamond Jubilee to help a partnership project recognising one organisation in each Commonwealth country for a project which celebrated young leaders they supported and worked with

Other Projects

These funds comprise smaller funding specific to projects all with the aim to develop the skills of young people.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Amounts recoverable on contracts are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cwmbran Centre for Young People

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	16,124	24,454

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23	31.3.22
		£	£
Grants	Centre activities	588,875	621,683
Other incoming resources	Centre activities	55,429	48,952
		644,304	670,635

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Local council and community grants	98,448	78,001
Welsh Council for Voluntary Action	52,501	74,023
Children In Need	32,575	39,433
Torfaen County Borough Council	269,278	356,813
Other grants	45,561	44,480
Gwent Police Fund	40,315	20,157
Capital Grant	50,197	8,776
	588,875	621,683

Cwmbran Centre for Young People

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Centre activities	82,494	-	82,494
Staff costs	487,742	15,566	503,308
Insurance	3,097	-	3,097
Light, heat and water	11,155	-	11,155
Cleaning	766	-	766
Repairs and maintenance	10,761	-	10,761
Printing, postage and stationery	2,424	-	2,424
Telephone	1,776	-	1,776
Travelling and expenses	4,209	-	4,209
General activities	24,151	-	24,151
Depreciation	17,280	-	17,280
Accountancy fees	-	1,200	1,200
Audit fees	-	3,516	3,516
Professional fees	-	11,137	11,137
Computer costs	-	4,097	4,097
	<u>645,855</u>	<u>35,516</u>	<u>681,371</u>

5. SUPPORT COSTS

	Governance costs £
Staff costs	15,566
Accountancy fees	1,200
Audit fees	3,516
Professional fees	11,137
Computer costs	4,097
	<u>35,516</u>

6. NET INCOME/(EXPENDITURE)

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

	31.3.23 £	31.3.22 £
Auditors' remuneration	3,516	2,533
Auditors' remuneration for non audit work	1,200	1,200
Depreciation - owned assets	<u>17,280</u>	<u>14,334</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Cwmbran Centre for Young People

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

8. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	467,450	455,746
Social security costs	25,756	23,878
Other pension costs	10,102	9,513
	<u>503,308</u>	<u>489,137</u>

Key management personnel

Key management personnel are considered to be those personnel who are not trustees but have key operational and strategic roles in the charity.

The total employment costs of the key management personnel were £61,328 (2022 - £65,432) which consisted of gross pay and employer's national insurance and pension contributions.

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Employees	30	22
Administration and governance	1	1
	<u>31</u>	<u>23</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	24,454	-	24,454
Charitable activities			
Centre activities	274,211	396,424	670,635
Other income	17,689	-	17,689
Total	<u>316,354</u>	<u>396,424</u>	<u>712,778</u>
EXPENDITURE ON			
Charitable activities			
Centre activities	38,553	120,223	158,776
Staff costs	220,337	272,800	493,137
Insurance	2,757	-	2,757
Light, heat and water	7,477	-	7,477
Cleaning	788	-	788
Repairs and maintenance	5	-	5
Printing, postage and stationery	919	-	919
Telephone	4,238	-	4,238
Travelling and expenses	1,705	22	1,727
Depreciation	1,875	12,459	14,334
Training	3,095	100	3,195
Accountancy fees	1,200	-	1,200
Audit fees	2,533	-	2,533
Professional fees	111	-	111
Computer costs	3,210	-	3,210
Total	<u>288,803</u>	<u>405,604</u>	<u>694,407</u>
NET INCOME/(EXPENDITURE)	27,551	(9,180)	18,371

Cwmbran Centre for Young People

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Transfers between funds	(3,683)	3,683	-
Net movement in funds	23,868	(5,497)	18,371
RECONCILIATION OF FUNDS			
Total funds brought forward	313,913	196,662	510,575
TOTAL FUNDS CARRIED FORWARD	<u>337,781</u>	<u>191,165</u>	<u>528,946</u>

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2022	124,588	107,420	16,800	248,808
Additions	147,542	-	-	147,542
At 31 March 2023	<u>272,130</u>	<u>107,420</u>	<u>16,800</u>	<u>396,350</u>
DEPRECIATION				
At 1 April 2022	99,464	106,754	14,246	220,464
Charge for year	16,147	494	639	17,280
At 31 March 2023	<u>115,611</u>	<u>107,248</u>	<u>14,885</u>	<u>237,744</u>
NET BOOK VALUE				
At 31 March 2023	<u>156,519</u>	<u>172</u>	<u>1,915</u>	<u>158,606</u>
At 31 March 2022	<u>25,124</u>	<u>666</u>	<u>2,554</u>	<u>28,344</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	13,087	17,406
Prepayments and accrued income	3,861	2,744
	<u>16,948</u>	<u>20,150</u>

Cwmbran Centre for Young People

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other loans (see note 14)	20,002	16,158
Social security and other taxes	8,042	-
Accruals and deferred income	51,792	31,967
Deferred government grants	-	17,557
	<u>79,836</u>	<u>65,682</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Other loans (see note 14)	<u>48,960</u>	<u>-</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>20,002</u>	<u>16,158</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>33,456</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	15,504	-

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23	31.3.22
	£	£
Within one year	<u>5,448</u>	<u>5,448</u>

Cwmbran Centre for Young People

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

16. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	337,780	(38,458)	140,494	439,816
Restricted funds				
Counselling Grant	56,452	(16,116)	(22,525)	17,811
Big Lotteries	8,205	-	(8,205)	-
Queens Award	7,900	-	(7,900)	-
Active Inclusion	7,106	(96)	(7,010)	-
Other Projects	3,816	(134)	(3,682)	-
Capital Grant	-	40,605	-	40,605
Children In Need	42,170	(8,254)	(25,772)	8,144
A1 Engagement Gateway	-	7,978	(7,978)	-
Community Facilities Programme	29,926	(16,756)	(13,170)	-
Youth Support Strategy	35,590	-	(35,590)	-
OPCC	-	3,553	-	3,553
Safer Street	-	8,662	(8,662)	-
	<u>191,165</u>	<u>19,442</u>	<u>(140,494)</u>	<u>70,113</u>
TOTAL FUNDS	<u><u>528,945</u></u>	<u><u>(19,016)</u></u>	<u><u>-</u></u>	<u><u>509,929</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	266,326	(304,784)	(38,458)
Restricted funds			
Counselling Grant	221,576	(237,692)	(16,116)
Active Inclusion	-	(96)	(96)
Other Projects	11,734	(11,868)	(134)
Capital Grant	50,197	(9,592)	40,605
Children In Need	32,575	(40,829)	(8,254)
A1 Engagement Gateway	7,978	-	7,978
Community Facilities Programme	-	(16,756)	(16,756)
OPCC	40,315	(36,762)	3,553
Safer Street	31,654	(22,992)	8,662
	<u>396,029</u>	<u>(376,587)</u>	<u>19,442</u>
TOTAL FUNDS	<u><u>662,355</u></u>	<u><u>(681,371)</u></u>	<u><u>(19,016)</u></u>

Cwmbran Centre for Young People

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	313,913	27,551	(3,683)	337,781
Restricted funds				
Counselling Grant	18,293	38,159	-	56,452
Big Lotteries	9,630	(1,425)	-	8,205
Queens Award	8,000	(100)	-	7,900
Other Projects	-	3,397	-	3,397
Capital Grant	-	(3,683)	3,683	-
Children In Need	38,732	3,438	-	42,170
A1 Engagement Gateway	3,091	4,015	-	7,106
Community Facilities Programme	118,916	(88,990)	-	29,926
Youth Support Strategy	-	35,590	-	35,590
WG Winter Wellbeing Fund	-	419	-	419
	<u>196,662</u>	<u>(9,180)</u>	<u>3,683</u>	<u>191,165</u>
TOTAL FUNDS	<u>510,575</u>	<u>18,371</u>	<u>-</u>	<u>528,946</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	316,353	(288,802)	27,551
Restricted funds			
Counselling Grant	237,851	(199,692)	38,159
Big Lotteries	-	(1,425)	(1,425)
Queens Award	-	(100)	(100)
Other Projects	10,027	(6,630)	3,397
Capital Grant	8,776	(12,459)	(3,683)
Children In Need	39,432	(35,994)	3,438
A1 Engagement Gateway	57,865	(53,850)	4,015
Community Facilities Programme	-	(88,990)	(88,990)
Youth Support Strategy	36,250	(660)	35,590
WG Winter Wellbeing Fund	6,224	(5,805)	419
	<u>396,425</u>	<u>(405,605)</u>	<u>(9,180)</u>
TOTAL FUNDS	<u>712,778</u>	<u>(694,407)</u>	<u>18,371</u>

Transfers between funds

The transfers between funds of £140,494 on page 22 represent the release of match funded amounts. The costs had previously been included in unrestricted while the income had been retained in restricted. The amendments this year bring the funds into line with the status of the projects.

Cwmbran Centre for Young People

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

17. CONTINGENT LIABILITIES

At the year end the charity was involved in a dispute which was going through the tribunal process and for which the outcome was uncertain. Subsequent to the year end the dispute has been resolved and no liability has been incurred by the charity.

18. CAPITAL COMMITMENTS

	31.3.23	31.3.22
	£	£
Contracted but not provided for in the financial statements	-	137,943

The commitment disclosed in 2023 was made up of £NIL (2022 - £82,766) funded by Torfaen Borough Council and £NIL (2022 - £55,177) funded by the charity.

19. RELATED PARTY DISCLOSURES

The charitable company is in receipt of grants from Torfaen County Borough Council and other local community councils, who have Councillors who sit on the board of trustees.

They are, however not entitled to any special privileges as a result of these Councillors holding office as trustees.

Cwmbran Centre for Young People

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	16,124	24,454
Charitable activities		
Grants	588,875	621,683
Other incoming resources	55,429	48,952
	<hr/> 644,304	<hr/> 670,635
Other income		
Furlough claim	-	17,614
Room hire	1,927	75
	<hr/> 1,927	<hr/> 17,689
Total incoming resources	662,355	712,778
EXPENDITURE		
Charitable activities		
Wages	451,884	444,510
Social security	25,756	23,878
Pensions	10,102	9,513
Insurance	3,097	2,757
Light and heat	11,155	7,477
Telephone	1,776	1,814
Postage and stationery	2,424	3,343
Cleaning and caretaking	1,052	788
Centre activities	117,120	162,781
Travelling and expenses	4,209	1,727
Training	-	3,195
Depreciation of tangible fixed assets	17,280	14,334
	<hr/> 645,855	<hr/> 676,117
Support costs		
Governance costs		
Wages	15,566	11,236
Auditors' remuneration	3,516	2,533
Auditors' remuneration for non audit work	1,200	1,200
Professional fees	11,137	111
Computer costs	4,097	3,210
	<hr/> 35,516	<hr/> 18,290
Total resources expended	681,371	694,407
Net (expenditure)/income	<hr/> <hr/> (19,016)	<hr/> <hr/> 18,371

