

Review of Year End Accounts Bembridge Youth & Community Centre

Year Ending 31st March 2023

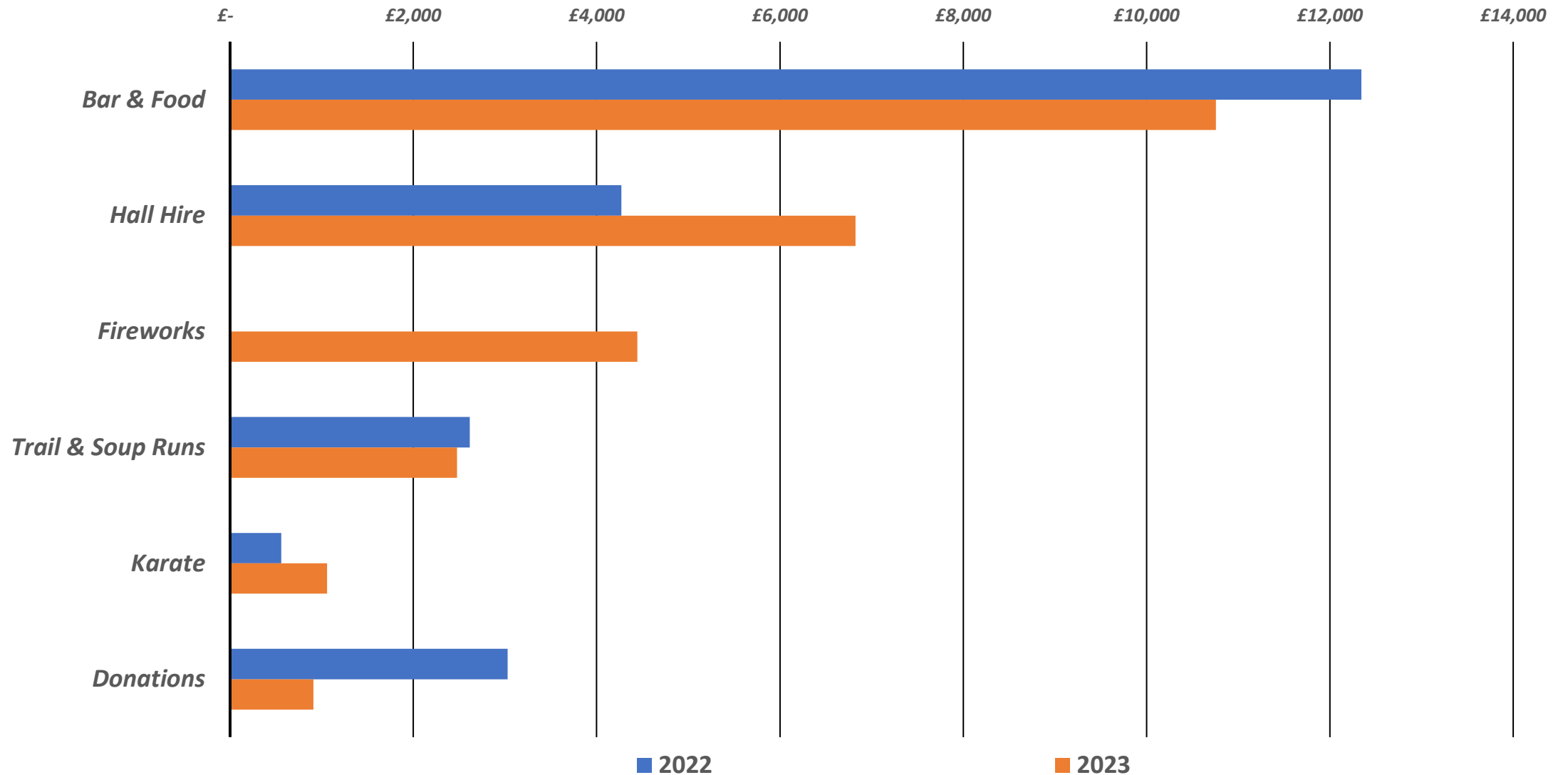
Context

- Accounts relate to the period April 1st 2022 through to March 31st 2023.
 - BYCC income 22/23 was down 13.2% to £28,216 with total expenditure up by 8.9% to £32,495 resulting in a nett incoming loss of £4,279.
- Key points
 - First full year since CoVid.
 - No government support grants.
 - Major asset expense – new boiler replacement.
 - Key overhead expense – electricity due to full year reopening and not price cap.

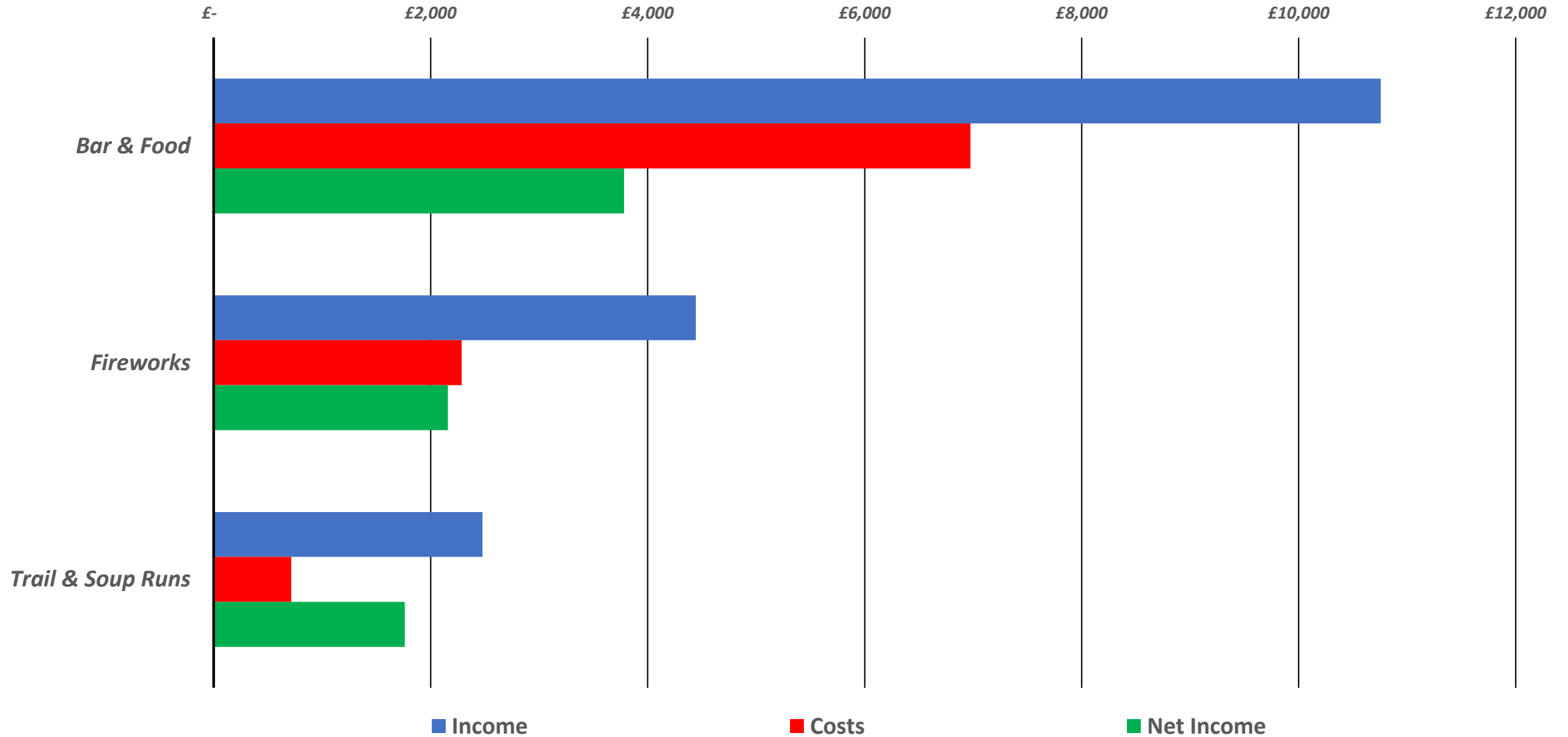
Income

- Income 22/23 was £28,216
 - Main income streams;
 - Function bar & food – £10,757.
 - Hall Hire (activity and party) – £8,570.
 - Bembridge Fireworks – £4,444 (includes bar from fireworks night).
 - Trail and Soup run events – £2,477. Thankyou Bryan Jones & Volunteers!
 - Karate subs donations – £1,059.
 - Donations & Grants – £909 (of which mystery donor £500).
 - Prior year grants totalled £10,677 !

Income Streams 2022 versus 2023



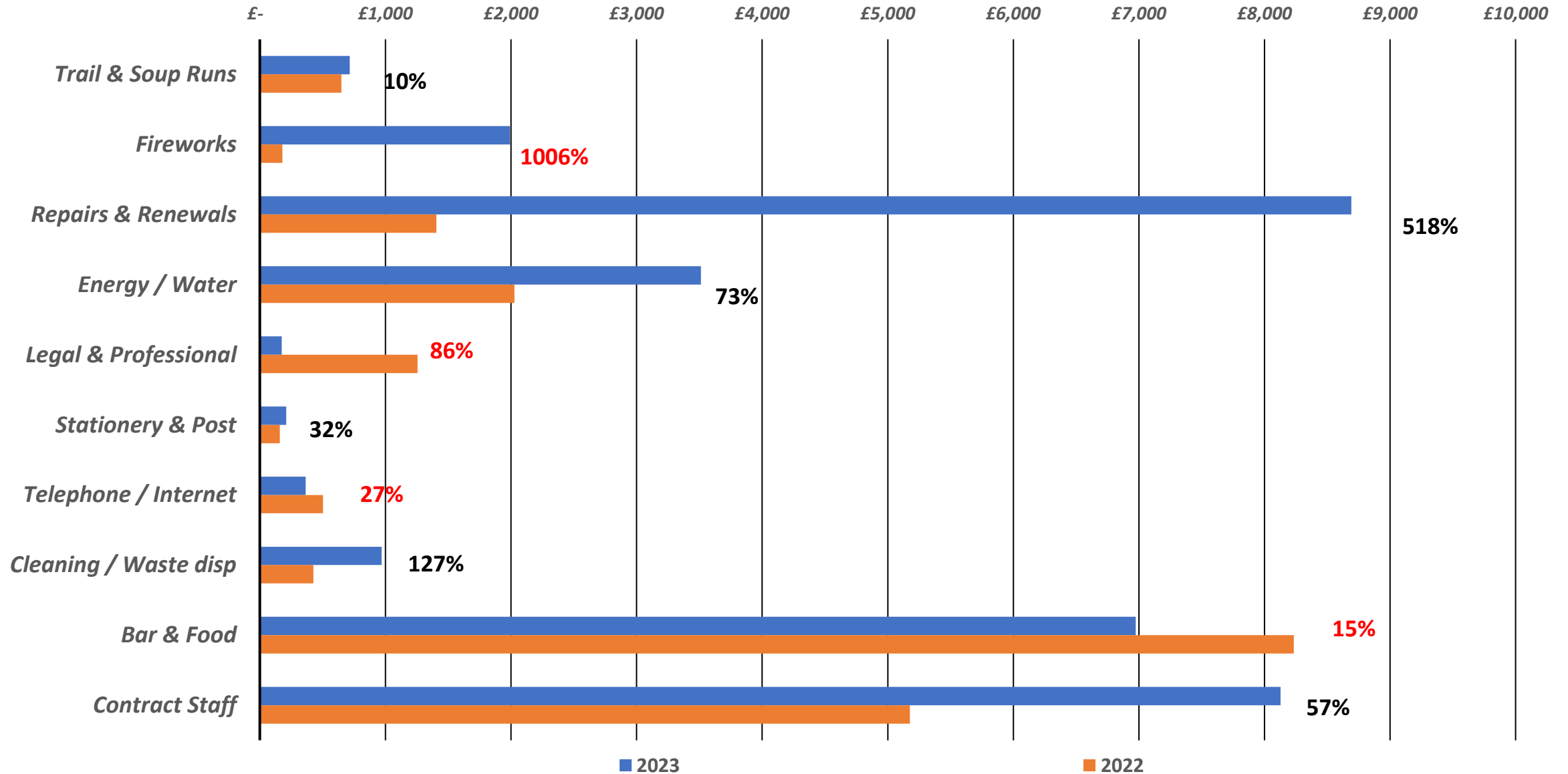
Key Income Generators



Expenditure

- Expenditure in the year was £32,495
 - Building repairs & maintenance – £7,246 (of which new boiler and installation £6,396).
 - Bar stock and food for functions in hall – £6,975
 - Contract staffing cost for management services, bar, functions catering and cleaning in the year were £8,308 (Thank you Diane Portwine !)
 - Energy costs for the year were £3,512. Currently on 3 year fix price contract with EDF energy.
 - Insurance costs – £934.

Key Expenditure Variance on 2022



Considerations 2023 / 2024

- Energy / Cost of living situation
 - 4 months energy this year currently £996 current fix ends July 24.
 - Review bar prices
 - Review Hire charges.
- Fireworks
 - Second year back will not be as good as first.
- Repairs & Renewals
 - Any upcoming major asset renewals
- New payment P.O.S system
- Sponsorship

Review of Year End Accounts Bembridge Youth & Community Centre

Year Ending 31st March 2023

DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE PERIOD ENDED 31ST MARCH 2023

	<u>Unrestricted</u> <u>funds</u> <u>£</u>	<u>Restricted</u> <u>funds</u> <u>£</u>	<u>Total</u> <u>funds</u> <u>£</u>
<u>INCOMING RESOURCES</u>			
Incoming resources from donors:			
Grants	-	-	0.00
Bank interest received	-	-	0.00
Bar & food sales	10,757.48	-	10,757.48
Hire of hall	6,825.00	-	6,825.00
Party hire fees	1,745.00	-	1,745.00
Karate	1,058.74	-	1,058.74
Summer festival	-	-	0.00
Festival of Sport	2,476.54	-	2,476.54
Fireworks & other events	4,444.70	-	4,444.70
Bembridge Parish Council	-	-	0.00
Donations	908.94	-	908.94
New hall floor donations	-	-	0.00
Total incoming resources	28,216.40	0.00	28,216.40
<u>EXPENDITURE</u>			
Management and administration:			
Labour costs	8,307.50	-	8,307.50
Bar stock	6,975.03	-	6,975.03
Rent & rates	198.16	-	198.16
Water rates	-	-	0.00
Sports equipment	-	-	0.00
Equipment and pitch hire fees	-	-	0.00
Summer festival	-	-	0.00
Festival of Sport	715.10	-	715.10
Fireworks & other events	2,285.54	-	2,285.54
Light & heat	3,512.01	-	3,512.01
Insurance	933.97	-	933.97
Repairs & maintenance	7,246.10	-	7,246.10
New hall floor	-	-	0.00
Equipment	329.00	-	329.00
Advertising and admin	125.04	-	125.04
Telephone	364.89	-	364.89
Printing, postage & stationery	209.60	-	209.60
Computer expenses	33.99	-	33.99
Legal & professional fees - Licence fees	244.20	-	244.20
Legal & professional fees - Other	-	-	0.00
Subscriptions & donations	-	-	0.00
Accountancy fees	-	-	0.00
Cleaning materials and costs	972.30	-	972.30
Sponsorship	-	-	0.00
General expenses	42.88	-	42.88
Total expenditure	32,495.31	0.00	32,495.31
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR	(4,278.91)	0.00	(4,278.91)

BALANCE SHEETAS AT31ST MARCH 2023

Balance brought forward as at 1st April 2022

Cash at bank			50,201.75
Cash in hand	- Float	500.00	
	- Petty cash	100.00	
			<u>600.00</u>
			50,801.75

Amounts owed to Bembridge Centre CIC

Accruals brought forward			<u>0.00</u>
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Net incomings for the year

50,801.75
(4,278.91)

NET ASSETS£46,522.88

Represented by:

Balance as at 31st March 2023

Cash at bank			45,922.88
Cash in hand	- Float	500.00	
	- Petty cash	100.00	
			<u>600.00</u>
			46,522.88

Accruals

0.00£46,522.88RESTRICTED FUNDS

	<u>Sewell</u> <u>MUGA</u> <u>Donation</u> <u>£</u>	<u>Dragons</u> <u>Den</u> <u>Table Tennis</u> <u>£</u>	<u>Big lottery</u> <u>grant</u> <u>£</u>	<u>Isle of Wight</u> <u>Council</u> <u>Table Tennis</u> <u>£</u>	<u>Total</u> <u>£</u>
Balance b/fwd as at 1st April 2022	10,000.00	0.00	1,292.40	0.00	11,292.40
Movements	0.00	0.00	0.00	0.00	0.00
Balance c/dwn as at 31st March 2023	<u>10,000.00</u>	<u>0.00</u>	<u>1,292.40</u>	<u>0.00</u>	<u>11,292.40</u>

BEMBRIDGE YOUTH & COMMUNITY CENTRE

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2023

INDEPENDENT EXAMINER'S REPORT ON THE INCOME & EXPENDITURE ACCOUNT OF
BEMBRIDGE YOUTH & COMMUNITY CENTRE

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with Section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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K. J. Phelan

Rosemullion
Love Lane
Bembridge
Isle of Wight