



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1.4.22 **Period start date** **To:** 31.3.23 **Period end date**

Charity name: New Initiatives youth & Community Association

Charity registration number: 1121523

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	(a) To promote for the benefit of young people of African and African-Caribbean origin the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth in the interests of social welfare and with the object of improving the condition of life of the said inhabitants. (b) To help and educate young people of African and African-Caribbean origin living in regarding their culture and heritage to develop their full potential that they may grow to full maturity as individuals and members of society.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The wellbeing, recovery, and restoration of young people, their families, and our community post-COVID, primarily driven by the progress of the Black Unity Bike Ride (BUBR) programme.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees are appraised with the guidance issued by the Charity Commission with regard to public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
	Para 1.38	

Policy on social investment including program related investment		
Contribution made by volunteers	Para 1.38	The NIYCA programmes would not be possible without the committed support of our volunteers.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>This year continues to be challenging trying to reestablish our programmes without a base and centre for operations (withdrawn by LB Lambeth during the pandemic.) However, we have a new registered office and established links with a local business. To combat these setbacks and low morale among our volunteer team, there has been more focused on the wellbeing aspects of the organisation with the development and growth over the last couple of years of the BUBR initiatives annual bike ride across London, monthly "Come Ride With Us" events at the Velopark in Stratford, Park Runs across London, daily challenges, and participation in Ride London. Staff have also taken up training and monthly meetings and policy reviews..</p> <p>Our In the coming year, we aim to build on this year's successes and develop a fundraising strategy that aligns with our Association's aspirations. Our goal is to grow the Association and its core offer of services to the level of previous years. At the same time maintain quality and increase service users amongst young people and their families.</p> <p>.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	

Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Our aspirations to raise our level of funding have been achieved through the hard work of our Director/Coordinator, the team of volunteers with the voluntary support of the Management Committee.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Our policy is to hold funds equivalent to 3 months reserves for operating costs.
Amount of reserves held	Para 1.22	£68454
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	There are no uncertainties about the charity continuing as a going concern

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Principal fundraising are in relation to the BUBR events from National Lottery and Sky.
Investment policy and objectives including any social investment policy adopted	Para 1.46	None
A description of the principal risks facing the charity	Para 1.46	The key risk is claiming an outstanding grant from Lambeth Council in sum of £33,000.
Other		None

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are elected at the Annual General Meeting (AGM) from members registered at least one month prior.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	<p>In-house training covers the following policies and procedures:</p> <ul style="list-style-type: none"> • Governance and Legal Responsibilities • Financial Management • Risk Management • Safeguarding • Data Protection and Confidentiality (GDPR) • Employment and Volunteer Management • Equality and Diversity • Communications and Public Relations • Operational Policies
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The charity's organisational structure includes a Management Committee comprising a Chair, Trustees, and a Secretary. All projects, programmes, and staff appointed by the organisation are accountable to this committee.
Relationship with any related parties	Para 1.51	There are no related parties
Other		

Reference and Administrative details

Charity name	New Initiatives Youth & Community Association
Other name the charity uses	
Registered charity number	1121523
Charity's principal address	17a Electric Lane London SW9 8LA

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ayoola KaBaRa-Clarke	Chair		
2	Ella Jess-Reid	Treasurer		
3	Paul Reid	Trustee		
4	Marie Howell	Trustee		
5	Molly Blasse	Trustee		
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
n/a		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
n/a		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	n/a
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--



Other optional information

--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Ayoola KaBaRa-Clarke	Ella Jess-Reid
Position (eg Secretary, Chair, etc)	Chair	Treasurer
Date	18.7.24	

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

**For the year ended
31st March 2023**

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION**INDEX TO THE FINANCIAL STATEMENTS**
For the year ended 31st March 2023

INDEX	PAGE
Association details	3
Report of the Trustees	4 to 6
Report of the Independent Examiners	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	12 to 14

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Year ended 31st March 2023

Chair Person: Ayoola KaBaRa-Clarke

Association Secretary: Marie Howell

Registered Office: New Initiatives Youth & Community Association
17a Electric Lane
London
SW9 8LA

Banker National Westminster Bank plc
Brixton Branch
504 Brixton Road
London
SW9 8EB

Accountants MM Associates
12 Songhurst Close
Croydon
Surrey
CR0 3RQ

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st March 2023

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the Association and of its financial position at the end of that year. In preparing those financial statements the trustees are required to;

- a) Select suitable accounting policies and apply them consistently through the years
- b) Make judgements and estimates that are reasonable and prudent
- c) State whether applicable accounting standards have been followed, subject to any material departures that should be disclosed and explained in the financial statements
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Trustees are also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Association and enable us to ensure that the financial statements comply with the applicable standards. We are also responsible for safeguarding the assets of the Association and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees present their report and the financial statements of New Initiatives for the year ended 31st March 2023

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

This year has been both challenging and refreshing. We have established a wider portfolio of programmes that includes the growth and development of the Black Unity Bike Ride (BUBR) programme, which complement our Main community led services to establish a physical and mental health focused programme supporting wellbeing for children and adults.

Our aspirations to raise our level of funding have been achieved through the hard work of the BUBR team and with the voluntary support of the Management Committee.

Financially we are establishing clear networks of support which will give the programmes we deliver greater stability and longevity.

In the coming year we aim to develop on this year's financial successes and to develop a fund raising strategy, which matches our Association's aspirations with Rites of Passage work with young people and their families. We will be aiming to grow the Association and its services at a pace where quality can be maintained, but where there is also an increase in service users.

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION**REPORT OF THE TRUSTEES (Continued)****FOR THE YEAR ENDED 31st March 2023**

We were able to continue with popular activities from last year through fundraising for the association.

FUNDING

The Management Committee and NEW INITIATIVES staff worked hard in partnership with BLACK UNITY BIKE RIDE (BUBR) on fundraising during the year. These efforts have resulted in a number of successful applications which allowed for the continuation of the association and for significant improvements in the financial position.

	2023	2022
	£	£
Corporate Support Donations	36,000	
National Lottery	-	54,500
Sky	-	15,000
Event Brite	7,774	1,996
Stripe Payments	-	9,576
Sum Up	-	4,781
Paypal	-	2,838
AS GLR	-	5,000
Subscriptions	-	450
Miscellaneous	-	2,500
BURB Merchandise Sales	12,408	
Go Fund Me	10,000	
Trust Funds Donation	43,000	
Other Income (New Init)	368	
BURB Africa	16,658	
BURB Festival	1,802	
	<hr/>	<hr/>
	128,010	96,641
	=====	=====

THANKS

We extend our gratitude to all of the staff, volunteers, members and the Management Committee , Directors and the BUBR team for all their hard work during the year.

FINANCIAL POSITION

Details of the Association's financial position for the year are shown on pages 8-14 of the financial statements.

PRIOR YEAR ADJUSTMENT

Restating prior comparative due to material inaccuracy in disclosing assets and liabilities. Funds in the sum of £20,124 owed by a sister company The Village was not reflected in the accounts. As a result of the adjustment, restricted funds have increased from £76,335 to £96,479.

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31st March 2023

FIXED ASSETS

Details of movements in fixed assets during the year are set out in note 3 to the financial statements.

TRUSTEES

Those who served as Trustees during the year are shown on page 2 to the financial statements. No Trustee has any beneficial interest in the Association. All Trustees are members of the Association.

RISK MANAGEMENT AND RESERVES POLICY

The present level of funding is adequate to support the continuation of the Association for the medium term and the Trustees consider the financial position of the Association to be satisfactory.

The Trustees actively review the major risks which the Association faces on a regular basis. While maintaining the level of direct charitable expenditure, the Association will seek to build its reserves to a level which will provide a minimum of six months costs, including possible staff redundancies, plus an amount appropriate to cover any temporary shortfalls in income in order to meet legal and other obligations.

Approved by the Management Committee on 29 January 2024.

Signed  . (Chair Person)
For and behalf of the Management Committee

REPORT OF THE INDEPENDENT EXAMINERS TO THE MEMBERS
Of
NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

We report on the financial statements for the year ended 31st March 2023 which are set out on the pages 8 to 14 which have been prepared on the basis of the accounting policies set out on page 12.

Respective Responsibilities of Trustees and Independent Examiners

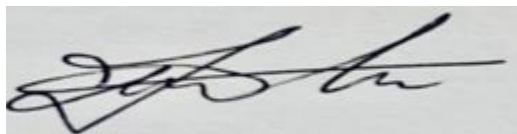
The Management Committee is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our work, on those statements to report our opinion to you.

Basis of Statement

Our examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the association and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 we do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention, which gives reasonable cause to believe that in any material respect the requirements to keep the 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 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



MM Associates
12 Songhurst Close
Croydon
Surrey
CR0 3RQ

Date 30 January 2024

020 3561 3986
07958 685 519

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st March 2023

	Restricted Funds £	Unrestricted Funds £	2023 £	2022 £
Incoming Resources	97,460	30,551	128,011	96,641
Resources expended				
Direct charitable expenditure	(143,943)	(5,643)	(149,586)	(68,706)
Net outgoing resources for the year	(46,483)	24,908	(21,575)	27,935
Accumulated funds brought forward	20,806	(3,624)	17,182	-
Funds carried forward	(25,677)	21,284	(4,393)	27,935
	=====	=====	=====	=====

All the above results derive from continuing activities. There were no recognisable gains or losses other than the above results.

The notes on pages 12 to 14 form part of these accounts.

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 31st March 2023

		2023		2022	
	Notes	£	£	£	£
Tangible Fixed Assets	3	-	-	-	-
Current Assets					
Debtors and prepayments	4	53,124		33,000	
Cash and bank balances		<u>16,380</u>		<u>37,606</u>	
		69,504		70,606	
CREDITORS: Amounts falling due within one year	5	(1,050)		(700)	
		<u>68,454</u>		<u>69,906</u>	
Net Assets		68,454		69,906	
		=====		=====	
REPRESENTED BY:					
Unrestricted funds	7	(28,025)		(6,449)	
Restricted funds	7	<u>96,479</u>		<u>76,355</u>	
		68,454		69,906	
		=====		=====	

Chair Person



Date 29 January 2024

Treasurer



Date 29 January 2024

The notes on pages 12 – 14 form part of these accounts

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

DETAILED ANALYSIS OF INCOMING RESOURCES

FOR THE YEAR ENDED 31st March 2023

GRANTS RECEIVABLE AND OTHER INCOME	2023	2022
	Restricted Funds	Unrestricted Funds
	£	£
National Lottery	-	54,000
Sky	-	15,000
Event Brite	7,774	1,996
Stripe Payments	-	9,576
Sum Up	-	4,781
Paypal	-	2,838
AS GLR	-	5,000
Subs/Donations	368	450
Miscellaneous	-	2,500
Corporate Support Donations	36,000	36,000
Go Fund Me	10,000	10,000
BUBR Merchandise sales	12,408	12,408
Donation from Trust Fund	43,000	43,000
BUBR Africa	16,658	16,658
BUBR Festival	1,802	1,802
	<hr/>	<hr/>
Total Incoming Resources	<u>97,460</u>	<u>96,141</u>

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

DETAILED ANALYSIS OF INCOMING RESOURCES

FOR THE YEAR ENDED 31st March 2023

DIRECT CHARITABLE EXPENDITURE

	<u>Restricted</u>	<u>Unrestricted</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£
Core Costs	-	-	-	3,441
Bank Charges	-	106	106	-
Merchandise	-	-	-	
Printing	-	50	50	315
Insurance	-	-	-	391
Storage	-	342	342	3,203
Telephone	-	83	83	-
Audit and accountancy	-	350	350	350
Professional Fees	47,811		47,811	-
Driver Hire	-		-	775
Hire Event/Catering	7,772		7,772	
Event Prod Merchandise	19,187		19,187	
Marketing	657		657	
Event Fee	37,886		37,886	
BUBR Africa	20,140		20,140	
Employee Costs	10,290		10,290	
IT Services		4,456	4,456	
Akua		96	96	912
Subsistance		160	160	
Black Unity Bike Ride			-	59,238
Miscellaneous	200		200	81
Total Expenditure	143,943	5,643	149,586	68,706

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st March 2023

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Accounting Convention

The financial statements are prepared under the historical cost convention and on a going concern basis, which is dependent upon the availability of adequate continued funding. The nature of the Association's funding is inherently uncertain as it is only agreed by the funding bodies each year. Should funding be discontinued in future years, the Association would have to find other sources of funding or significantly curtail its activities.

The accounts have been prepared in compliance with and in accordance with the Statement of Recommendation Practice for Charity Accounts.

(b) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write off the cost of fixed assets less their estimated residual value over their expected useful life on the following basis:

Equipment	25% per annum straight line
-----------	-----------------------------

(c) Income

Income is brought into the account on the basis of amounts received in the accounting period, or receivable at the accounting date and no provision is made for any actual or contingent liability to repay surplus grants. Voluntary income and donations are accounted for as received by the Association. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs where material.

(d) Restricted and Unrestricted Funds

The accounts distinguish between restricted and unrestricted funds. Restricted funds are received from donors and are subject to restrictions on the purposes for which they may be used. Unrestricted funds are those where there are no externally imposed restrictions. They include those freely available to the Association for expenditure or appropriation to reserves for internally designated purposes.

(e) Fundraising costs

Fundraising expenditure comprises costs incurred in inducing people and Associations to contribute financially to the Association's work. This includes the cost of advertising for donations and the staging of special fundraising events.

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st March 2023

2. Taxation, including Value Added Tax

NEW INITIATIVES is a voluntary Association with charitable aims and is exempt from Income Tax and Corporation Tax on its normal activities. Value Added Tax is not recoverable by the Association and as such is included in the relevant costs in the Statement of Financial Activities

3. Tangible Fixed Assets

	Equipment £	Total £
Cost		
Balance at 31st March 2023	-	-
Additions	-	-
	_____	_____
Balance at 31st March 2023	_____ -	_____ -
Depreciation		
Balance at 1st April 2022	-	-
Charge for the year	-	-
	_____	_____
Balance at 31st March 2023	_____ -	_____ -
Net Book Value		
At 31 st March 2023	-	-
	=====	=====
At 31 st March 2022	-	-
	=====	=====
	2023	2022
	£	£
4. Debtors		
Lambeth Education	33,000	33,000
The Village	<u>20,124</u>	-
	53,124	33,000
	=====	=====
5. Creditors	2023	2022
	£	£
Trade Creditors	-	-
Other creditors	<u>1,050</u>	<u>700</u>
	1,050	700
	=====	=====

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st March 2023

6. Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Fixed assets	-	-	-
Current assets	69,504	-	69,504
Current liabilities	-	(1,050)	(1,050)
Total net assets	69,504	(1,050)	68,454
	=====	=====	=====

7. Statement of Funds

	Balance at 01/04/22	Incoming resources	Resources Expended	Transfers	Balance at 31/3/23
	£	£	£	£	£
Unrestricted funds	(6,449)	30,551	(5,643)	-	18,459
Restricted funds	96,479	97,460	(143,944)	-	49,995
Total funds	90,030	128,011	(149,587)	-	68,454
	=====	=====	=====	=====	=====

The balance of any funds will be utilised in the forthcoming months to meet the delivery commitments made by the Association and future depreciation charges.

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

**For the year ended
31st March 2023**

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION**INDEX TO THE FINANCIAL STATEMENTS**
For the year ended 31st March 2023

INDEX	PAGE
Association details	3
Report of the Trustees	4 to 6
Report of the Independent Examiners	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	12 to 14

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Year ended 31st March 2023

Chair Person: Ayoola KaBaRa-Clarke

Association Secretary: Marie Howell

Registered Office: New Initiatives Youth & Community Association
17a Electric Lane
London
SW9 8LA

Banker National Westminster Bank plc
Brixton Branch
504 Brixton Road
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Accountants MM Associates
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NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION
REPORT OF THE TRUSTEES
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DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

This year has been both challenging and refreshing. We have established a wider portfolio of programmes that includes the growth and development of the Black Unity Bike Ride (BUBR) programme, which complement our Main community led services to establish a physical and mental health focused programme supporting wellbeing for children and adults.

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NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION**REPORT OF THE TRUSTEES (Continued)****FOR THE YEAR ENDED 31st March 2023**

We were able to continue with popular activities from last year through fundraising for the association.

FUNDING

The Management Committee and NEW INITIATIVES staff worked hard in partnership with BLACK UNITY BIKE RIDE (BUBR) on fundraising during the year. These efforts have resulted in a number of successful applications which allowed for the continuation of the association and for significant improvements in the financial position.

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	<hr/>	<hr/>
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	=====	=====

THANKS

We extend our gratitude to all of the staff, volunteers, members and the Management Committee , Directors and the BUBR team for all their hard work during the year.

FINANCIAL POSITION

Details of the Association's financial position for the year are shown on pages 8-14 of the financial statements.

PRIOR YEAR ADJUSTMENT

Restating prior comparative due to material inaccuracy in disclosing assets and liabilities. Funds in the sum of £20,124 owed by a sister company The Village was not reflected in the accounts. As a result of the adjustment, restricted funds have increased from £76,335 to £96,479.

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31st March 2023

FIXED ASSETS

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TRUSTEES

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RISK MANAGEMENT AND RESERVES POLICY

The present level of funding is adequate to support the continuation of the Association for the medium term and the Trustees consider the financial position of the Association to be satisfactory.

The Trustees actively review the major risks which the Association faces on a regular basis. While maintaining the level of direct charitable expenditure, the Association will seek to build its reserves to a level which will provide a minimum of six months costs, including possible staff redundancies, plus an amount appropriate to cover any temporary shortfalls in income in order to meet legal and other obligations.

Approved by the Management Committee on 29 January 2024.

Signed  . (Chair Person)
For and behalf of the Management Committee

REPORT OF THE INDEPENDENT EXAMINERS TO THE MEMBERS
Of
NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

We report on the financial statements for the year ended 31st March 2023 which are set out on the pages 8 to 14 which have been prepared on the basis of the accounting policies set out on page 12.

Respective Responsibilities of Trustees and Independent Examiners

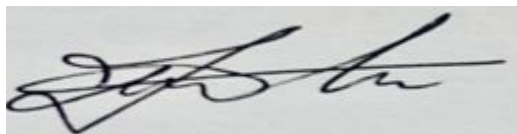
The Management Committee is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our work, on those statements to report our opinion to you.

Basis of Statement

Our examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the association and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 we do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention, which gives reasonable cause to believe that in any material respect the requirements to keep the 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 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



MM Associates
12 Songhurst Close
Croydon
Surrey
CR0 3RQ

Date 30 January 2024

020 3561 3986
07958 685 519

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st March 2023

	Restricted Funds £	Unrestricted Funds £	2023 £	2022 £
Incoming Resources	97,460	30,551	128,011	96,641
Resources expended				
Direct charitable expenditure	(143,943)	(5,643)	(149,586)	(68,706)
Net outgoing resources for the year	(46,483)	24,908	(21,575)	27,935
Accumulated funds brought forward	20,806	(3,624)	17,182	-
Funds carried forward	(25,677)	21,284	(4,393)	27,935
	=====	=====	=====	=====

All the above results derive from continuing activities. There were no recognisable gains or losses other than the above results.

The notes on pages 12 to 14 form part of these accounts.

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION**BALANCE SHEET****AS AT 31st March 2023**

		2023		2022	
	Notes	£	£	£	£
Tangible Fixed Assets	3	-	-	-	-
Current Assets					
Debtors and prepayments	4	53,124		33,000	
Cash and bank balances		<u>16,380</u>		<u>37,606</u>	
		69,504		70,606	
CREDITORS: Amounts falling due within one year	5	(1,050)		(700)	
		<u>68,454</u>		<u>69,906</u>	
Net Assets		68,454		69,906	
		=====		=====	
REPRESENTED BY:					
Unrestricted funds	7	(28,025)		(6,449)	
Restricted funds	7	<u>96,479</u>		<u>76,355</u>	
		68,454		69,906	
		=====		=====	

Chair Person



Date 29 January 2024

Treasurer



Date 29 January 2024

The notes on pages 12 – 14 form part of these accounts

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

DETAILED ANALYSIS OF INCOMING RESOURCES

FOR THE YEAR ENDED 31st March 2023

GRANTS RECEIVABLE AND OTHER INCOME	2023	2022
	Restricted Funds	Unrestricted Funds
	£	£
National Lottery	-	54,000
Sky	-	15,000
Event Brite	7,774	1,996
Stripe Payments	-	9,576
Sum Up	-	4,781
Paypal	-	2,838
AS GLR	-	5,000
Subs/Donations	368	450
Miscellaneous	-	2,500
Corporate Support Donations	36,000	36,000
Go Fund Me	10,000	10,000
BUBR Merchandise sales	12,408	12,408
Donation from Trust Fund	43,000	43,000
BUBR Africa	16,658	16,658
BUBR Festival	1,802	1,802
	<hr/>	<hr/>
Total Incoming Resources	<u>97,460</u>	<u>96,141</u>

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

DETAILED ANALYSIS OF INCOMING RESOURCES

FOR THE YEAR ENDED 31st March 2023

DIRECT CHARITABLE EXPENDITURE

	<u>Restricted</u>	<u>Unrestricted</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£
Core Costs	-	-	-	3,441
Bank Charges	-	106	106	-
Merchandise	-	-	-	
Printing	-	50	50	315
Insurance	-	-	-	391
Storage	-	342	342	3,203
Telephone	-	83	83	-
Audit and accountancy	-	350	350	350
Professional Fees	47,811		47,811	-
Driver Hire	-		-	775
Hire Event/Catering	7,772		7,772	
Event Prod Merchandise	19,187		19,187	
Marketing	657		657	
Event Fee	37,886		37,886	
BUBR Africa	20,140		20,140	
Employee Costs	10,290		10,290	
IT Services		4,456	4,456	
Akua		96	96	912
Subsistance		160	160	
Black Unity Bike Ride			-	59,238
Miscellaneous	200		200	81
Total Expenditure	143,943	5,643	149,586	68,706

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st March 2023

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Accounting Convention

The financial statements are prepared under the historical cost convention and on a going concern basis, which is dependent upon the availability of adequate continued funding. The nature of the Association's funding is inherently uncertain as it is only agreed by the funding bodies each year. Should funding be discontinued in future years, the Association would have to find other sources of funding or significantly curtail its activities.

The accounts have been prepared in compliance with and in accordance with the Statement of Recommendation Practice for Charity Accounts.

(b) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write off the cost of fixed assets less their estimated residual value over their expected useful life on the following basis:

Equipment	25% per annum straight line
-----------	-----------------------------

(c) Income

Income is brought into the account on the basis of amounts received in the accounting period, or receivable at the accounting date and no provision is made for any actual or contingent liability to repay surplus grants. Voluntary income and donations are accounted for as received by the Association. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs where material.

(d) Restricted and Unrestricted Funds

The accounts distinguish between restricted and unrestricted funds. Restricted funds are received from donors and are subject to restrictions on the purposes for which they may be used. Unrestricted funds are those where there are no externally imposed restrictions. They include those freely available to the Association for expenditure or appropriation to reserves for internally designated purposes.

(e) Fundraising costs

Fundraising expenditure comprises costs incurred in inducing people and Associations to contribute financially to the Association's work. This includes the cost of advertising for donations and the staging of special fundraising events.

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st March 2023

2. Taxation, including Value Added Tax

NEW INITIATIVES is a voluntary Association with charitable aims and is exempt from Income Tax and Corporation Tax on its normal activities. Value Added Tax is not recoverable by the Association and as such is included in the relevant costs in the Statement of Financial Activities

3. Tangible Fixed Assets

	Equipment £	Total £
Cost		
Balance at 31st March 2023	-	-
Additions	-	-
	_____	_____
Balance at 31st March 2023	_____ -	_____ -
Depreciation		
Balance at 1st April 2022	-	-
Charge for the year	-	-
	_____	_____
Balance at 31st March 2023	_____ -	_____ -
Net Book Value		
At 31 st March 2023	-	-
	=====	=====
At 31 st March 2022	-	-
	=====	=====
	2023	2022
	£	£
4. Debtors		
Lambeth Education	33,000	33,000
The Village	<u>20,124</u>	-
	53,124	33,000
	=====	=====
5. Creditors	2023	2022
	£	£
Trade Creditors	-	-
Other creditors	<u>1,050</u>	<u>700</u>
	1,050	700
	=====	=====

NEW INITIATIVES YOUTH & COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st March 2023

6. Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Fixed assets	-	-	-
Current assets	69,504	-	69,504
Current liabilities	-	(1,050)	(1,050)
Total net assets	69,504	(1,050)	68,454
	=====	=====	=====

7. Statement of Funds

	Balance at 01/04/22	Incoming resources	Resources Expended	Transfers	Balance at 31/3/23
	£	£	£	£	£
Unrestricted funds	(6,449)	30,551	(5,643)	-	18,459
Restricted funds	96,479	97,460	(143,944)	-	49,995
Total funds	90,030	128,011	(149,587)	-	68,454
	=====	=====	=====	=====	=====

The balance of any funds will be utilised in the forthcoming months to meet the delivery commitments made by the Association and future depreciation charges.