

REGISTERED COMPANY NUMBER: 06362767
REGISTERED CHARITY NUMBER: 1122523

Chislehurst YFC Limited
Report of the Trustees and
Financial Statements for the Year Ended 28th February 2021

Chislehurst YFC Limited
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for the Year Ended 28th February 2021

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Chislehurst YFC Limited
Report of the Trustees
for the Year Ended 28th February 2021

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 28th February 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number : 06362767

Registered Charity number : 1122523

Registered Office

103 High Street
Chislehurst
Kent
BR7 5AG

Trustees

Mr Derek Holl - Chairman
Mr Andrew Cartwright
Mr Stuart Greenwood - resigned 30/6/2020
Mr Andrew Junaid
Mrs Angela Short
Mr Gary Byfield - appointed 24/11/2020

Independent Examiner

Mrs Louise Burt BCom(Hons) CA(SA)
7 Daverna Close
Chislehurst
BR7 5QZ

Principal Bankers

NatWest
143 High Street
Bromley
BR1 1JH

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company was incorporated on 6th September 2007 and is governed by its Memorandum and Articles of Association. It constitutes a company limited by guarantee, as defined by the Companies Act 2006. The directors of the company are the trustees of the charity. Day to day responsibility for the running of the Trust is carried out by the Trustees, who met 9 times during the year.

Chislehurst YFC Limited
Report of the Trustees - continued
for the Year Ended 28th February 2021

Recruitment and appointment of new trustees

The trustees are appointed at the Annual General Meeting in accordance with the Articles of Association for a period of three years and retire by rotation. Those selected have a breadth of experience of our work and reflect the make-up of our supporting churches.

Induction and training of new trustees

New trustees are instructed in the ethos of working in a Trust. We also take advantage, as necessary, of training opportunities for trustees offered by YFC.

Risk Management

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, young people and visitors to the shop and the youth centre. This policy and its implementation are under annual review. Working with Youth for Christ nationally we have a safeguarding policy covering our work in schools and at our youth centre (The Edge). This is based on the Thirtyone:eight guidance and caters for our various volunteer and staff levels of responsibility and includes a lone working policy to ensure everyone can conduct their work in a safe context. The Trustee responsible for safeguarding is Derek Holl, who has been appointed to advise the Centre Director and to receive any concerns that may arise amongst staff and volunteers.

Over the course of the reporting period the Trustees have appointed a Chief Executive Officer (CEO) and a fifth trustee. This has significantly strengthened the leadership and management capacity of the charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity, as stated in the Memorandum and Articles of Association, is to give every 11 to 18 year old living in Chislehurst the opportunity to hear and respond to the gospel, and to develop Christian youth work in the area. It is a local ministry in partnership with Youth for Christ (UK). The Trustees have considered the Charity Commission guidance on public benefit and are satisfied that both the aims of CYFC and what it delivers meets the public benefit test.

Firstly, we believe that knowledge of the Christian faith is of immense value to young people in declaring to them that they are loved by God and valued for themselves, whatever their circumstances; secondly our contacts with young people teach social justice and demonstrate the advantage to the community of social awareness and interdependence. We are not aware of any detriment or harm that may arise from our aims or activities. Apart from limiting our work to the Chislehurst area for practical reasons of size and limited resources, there are no restrictions on any young person accessing our activities by their ability to pay or for any other reason. There is no charge to take part in our primary activities. Where a charge has to be made for trips outside the area the cost is never more than the direct expenses incurred and is often heavily subsidised below cost. No young person has ever been prevented from taking part in our activities because of poverty.

Significant activities

Money is raised through the sale of donated goods in a charity shop and through donations and fundraising. The charity shop has paid managers and over 50 dedicated volunteers. Financial donations are received from organisations and individuals. The money raised is used to pay for a Youth Work team whose job is to form relationships with young people through our youth centre (The Edge), local schools and holiday activities.

The last 12 months has however been a particularly challenging and demanding season with the country and indeed the world facing the ongoing effects of the unprecedented Covis-19 pandemic.

Report of the Trustees - continued

For the Year Ended 28th February 2021

Significant activities cont.

With schools closed and the nation locked down, the crisis has impacted our ability as a charity to deliver on any of its young people's work. We have also been forced to close, during the various national lockdowns, the 2gether shop and therefore have been unable to maintain our income. Notwithstanding these colossal strains the charity remains robust, our staff and volunteers continue to be supportive and engaged and, as we begin to emerge from the lockdowns of the last 12 months, we find ourselves well positioned to face the challenges ahead. The reasons for my positive assessment of the charity's position are twofold. Firstly they are related to the support provided to organisations and businesses by central and local government to enable them to remain financially viable. Secondly, they are due to the steps taken by the trustees over the last months in relation to personnel which places us in a good position for the future.

FINANCIAL REVIEW

Reserves policy

The Trustees have examined the charity's requirement for cash reserves in light of the main risks to the organisation. It has established a policy whereby the funds not committed to future expenditure should be 3 months of the budgeted charitable expenditure for the year. This is necessary to meet the working requirements of the charity in the event of a significant drop in funding.

ON BEHALF OF THE BOARD

.....
Mr Derek Holl - Chairman

Date:27/7/2021.....

Independant Examiner's Report to the Trustees of
Chislehurst YFC Limited

I report on the accounts for the year ended 28th February 2021 set out on pages 5 to 10.

Respective responsibilities of Trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of the Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independant 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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

Mrs Louise Burt BCom(Hons) CA(SA)
7 Daverna Close
Chislehurst
BR7 5QZ

Date: ..6/10/2021.....

Chislehurst YFC Limited
Statement of Financial Activities
for the Year Ended 28th February 2021

		2021	2020
	Notes	£	£
INCOMING RESOURCES			
Income from Charity Shop:			
Sale of donated goods		52,651	170,488
Charity Shop costs	2	<u>23,860</u>	(53,208)
Covid grants received		52,026	-
Donations		1,341	1,655
Gift Aid		<u>184</u>	<u>202</u>
Total Incoming Resources		82,342	119,137
RESOURCES EXPENDED			
Charitable activities	3	57,611	111,646
Contribution to Youth for Christ	4	<u>5,000</u>	<u>6,000</u>
Total resources expended		62,611	117,646
NET INCOMING RESOURCES & MOVEMENT OF FUNDS			
		19,731	1,491
RECONCILIATION OF FUNDS			
Total funds brought forward at 1st March 2020		314,726	313,235
TOTAL FUNDS CARRIED FORWARD			
At 28th February 2021		334,457	314,726

All amounts relate to continuing activities.

All recognised gains and losses are included in these financial statements.

All income is unrestricted.

The notes form part of these financial statements

Chislehurst YFC Limited
Balance Sheet
at 28th February 2021

	Notes	2021 £	2020 £
TANGIBLE FIXED ASSETS			
103 High Street, Chislehurst		<u>421,341</u>	<u>421,341</u>
CURRENT ASSETS			
Debtors	6	11,565	5,060
Cash at bank and in hand	7	<u>92,516</u>	<u>35,331</u>
		104,081	40,391
CURRENT LIABILITIES	8	(18,104)	(13,523)
NET CURRENT ASSETS		<u>85,977</u>	<u>26,868</u>
LONG TERM LIABILITIES			
Mortgage	9	130,312	133,483
Bounce Back Loan	10	<u>42,549</u>	<u>-</u>
		172,861	133,483
NET ASSETS		334,457	314,726
		<u><u>334,457</u></u>	<u><u>314,726</u></u>
TOTAL FUNDS	11	<u><u>334,457</u></u>	<u><u>314,726</u></u>

Chislehurst YFC Limited
Balance Sheet - continued
at 28th February 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 28th February 2021 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for

- (a) ensuring that the charitable company keeps accounting records that comply with Section 386 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small company regime and in accordance with FRS 102 SORP.

The financial statements were approved by the Board of Trustees on27/7/2021..... and were signed on its behalf by:

.....
Mr Derek Holl - Chairman

.....
Mrs Philippa Robinson - Treasurer

Chislehurst YFC Limited
Notes to the Financial Statements
for the Year Ended 28th February 2021

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant notes, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Fixed Assets and depreciation

Purchase of individual items of furniture, fittings and equipment under £1,000 are expensed as incurred. No depreciation has been provided on the freehold property as the Trustees consider that it's value is not less than cost.

Resources expended

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.

Taxation

The charity is exempt from Corporation Tax on its charitable activities.

2. CHARITY SHOP COSTS

	2021 £	2020 £
Shop Salaries - after Job Retention Claims	14,763	29,401
Rates	174	1,859
Coffee machine costs	-	560
Repairs and renewals	8	7,576
Electricity	982	1,847
Fire alarm	326	355
Insurance	1,235	1,225
Telephone/broadband	458	576
Rubbish removal	4,120	6,186
Pricing etc.	83	607
PPE costs	428	-
Sundries	460	629
Staff/volunteers socials/gifts	249	897
Tea/coffee etc	116	561
Cleaning	450	879
Office expenses	8	50
	<hr/> 23,860 <hr/>	<hr/> 53,208 <hr/>

Chislehurst YFC Limited
Notes to the Financial Statements - continued
for the Year Ended 28th February 2021

3. CHARITABLE ACTIVITIES

	2021 £	2020 £
Salaries - after Job Retention Claims	38,444	82,684
Pension costs	2,549	2,853
Insurance	755	758
Mortgage Interest paid	5,437	4,748
Youth Work expenses	600	4,592
Youth Club expenses	1,109	2,915
Furniture/equipment	56	499
Repairs and renewals	60	145
Telephone/broadband	1,031	1,753
Rent and Rates	5,752	6,318
Alarm/CCTV	234	365
Light and heat	783	921
Sundries	402	728
Rubbish removal	-	682
Cleaning	288	1,211
Printing & postage	9	273
Office expenses	102	201
	<hr/>	<hr/>
	57,611	111,646
	<hr/>	<hr/>

4. CONTRIBUTION TO YOUTH FOR CHRIST

In return for help and advice given to us during the year we make an annual contribution to Youth for Christ UK (YFC). This is used to help with the opening of new YFC centres.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28th February 2021.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 28th February 2021

Chislehurst YFC Limited**Notes to the Financial Statements - continued****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
VAT reclaim	1,264	1,635
Other debtors	<u>10,301</u>	<u>3,425</u>
	<u>11,565</u>	<u>5,060</u>

7. CASH AT BANK

The figure for Cash at Bank includes the Bounce Back loan of £46,000 and also reflects the grants received during the year from local and central government.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Mortgage repayments	4,638	9,882
Bounce Back Loan repayments	3,451	
Other creditors	<u>10,015</u>	<u>10,400</u>
	<u>18,104</u>	<u>20,282</u>

9. MORTGAGE

A new mortgage was taken out on 29th January 2020 for £138,000 secured on the freehold property at 103 High Street, Chislehurst. It is for a term of 20 years, at a rate of 3.96% fixed for 3 years.

The amount outstanding at 28th February 2021 which falls due after 1 year is £130,312.

10. BOUNCE BACK LOAN

The Government Bounce Back Loan was taken out on 15th March 2020 to the value of £46,000. It is for a term of 10 years at a rate of 2.5%, with no interest payable for the first year.

11. MOVEMENT IN FUNDS

	At 1/3/20 £	Net m'ment in funds £	At 28/2/21 £
General Fund	314,726	19,731	334,457

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

	Incoming resources £	Resources expended £	Gains & losses £	Movement in funds £
General fund	82,342	62,661	0	19,731

12. The trustees continue to monitor the impact of the COVID-19 virus on the business.