

**SNAP DEVELOPMENT PROJECT
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR
31 MARCH 2021**

**Company Registration Number 6786578
Charity Number 1136223**

SNAP DEVELOPMENT PROJECT
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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**SNAP DEVELOPMENT PROJECT
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

The board of Directors

S. Ali
Rev.S. Potter (Resigned 1 November 2021)
T. Cannon
O. Reynolds
M. Mangold

Registered office

34-40 High Street
South Normanton
Derbyshire
DE55 2BP

Independent Examiner

Derby Community Accountancy Service
Babington Lodge
128 Green lane
Derby
DE1 1RY.

SNAP DEVELOPMENT PROJECT COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

OBJECTIVES AND ACTIVITIES

- 1 To promote general charitable purposes according to the laws of England and Wales for the benefit of the public, particularly but not exclusively the area of South Normanton and Pinxton (the area of benefit) and to provide relief from financial hardship and economic disadvantage; to advance the education and training of its residents of all ages and to relieve unemployment; and in particular to provide opportunities for the aforementioned residents to participate fully in the life of their community in ways which address and alleviate social and economic disadvantage.
- 2 To promote the benefit of the inhabitants of the area of benefit, the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in interests of social welfare and with the object of improving the conditions of life of the said inhabitants

SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustees meetings.

SNAP Development Project is open to engaging with all community stakeholder groups and organisations as well as individual community members irrespective of race, gender or any other personal circumstances.

ACHIEVEMENTS AND PERFORMANCE

SNaP Youth continues to serve the needs of young people living in the community of South Normanton and Pinxton. With thanks to South Normanton Community Church, for allowing the charity to use the Thieve building, SNaP Youth provides a dedicated space for young people to spend their free time, allowing them to participate in a variety of structured youth work sessions and opportunities all year-round. However, in March 2020 the charity was forced by law to change and adapt the delivery of youth provision as a response to the Covid-19 pandemic. Ensuring that young people were kept safe and socially distanced has been a real challenge to the youth work team, who had always used the tried and tested youth work method of 'befriending young people through face-to-face voluntary relationships' to effectively bring young people together and support them to engage in informal education activities.

Covid-19 has forced us all to re-think our delivery and how we operate as a charity to safely serve local young people, and I'm pleased to report that the majority of young people have responded resiliently to the transition towards outreach and digital methods of engagement.

Providing opportunities for young people that support their personal and social development, improve their health and wellbeing and inspire them with a vision for life is at the core of our work, and as we move into 2021-2022 we are more than ever determined to provide the very best provision to all local young people simply because they are young people, who deserve services

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

in their community. This said, we will continue to support those most in need, challenge injustice and oppression, and empower those young people who feel undervalued and marginalised – we pledge to do all we can to ensure that these young people are not inhibited from engaging in the wider society.

Amplifying the voices of young people on issues they care about and involving them in decision-making, empowers young people to play a vital role in their own development and the development of their community. This year I have had the pleasure of observing the SNaP Youth forum and watching a group of young people develop in confidence as they engaged with the democratic process, showing respect to others, and making decisions on behalf of their peers. Through active participation, SNaP Youth aims to harness the passion and enthusiasm of young people and show how they can make a demonstratable change in the development of future youth projects and the direction of the charity.

There are so much SNaP Youth wants for local young people, for example we want them to be safe and supported with high quality information and guidance. We want them to develop skills, gain a greater confidence, be ambitious for their future and participate in their communities. We recognise that the list could go on and on but can only be achieved with the financial backing of grant funders who believe in the work that we are doing. It is with gratitude to our current grant funders, namely Reaching Communities Fund (BIG Lottery) and The CO-OPERative, that we can meet the needs of local young people and achieve positive outcomes. On behalf of the charity, I would like to extend my sincere thanks to the panel members who decide to invest funds with SNaP Youth so that the dedicated board of trustees and the staff team can do what they love doing – Delivering Great Youth Work Provision to Local Young People!



22/11/2021

FINANCIAL REVIEW

Reserves Policy

The charity has a reserves policy to hold three months running costs in reserves. At 31 March 2020 the charity had unrestricted reserves of £19,950.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

SNAP Development Project operates from 34 High Street, South Normanton, Alfreton, Derbyshire which is the company's registered office and the principal address of the charity. SNAP Development Project is a company limited by guarantee and not having a share capital (company registration No. 6786578) and Registered Charity (No. 1136223). This is in accordance with the charity's governing document, the Memorandum and Articles of Association,

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

incorporated on 9 January 2009 as amended by special resolution dated 21 June 2010.

Trustee selection methods

A skills audit has been undertaken to discover those skills which are required by the trustee body. Efforts are made to recruit trustees who meet the skill requirement. Emphasis has been placed on recruitment of trustees who have experience of youth work and strategic governance of VSC organisations.

Risk management policy

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

Independent Examiner

Derby Community Accountancy Service was appointed independent examiner in the year. Derby Community Accountancy Service will continue in office as independent examiner for the ensuing year.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under section 477 of the Companies Act 2006.

Registered office:
34-40 High Street
South Normanton
Derbyshire
DE55 2BP

Signed on behalf of the trustees

S. Ali
Trustee

Approved by the trustees on

SNAP DEVELOPMENT PROJECT COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of SNAP Development Project

I report on the accounts of the company for the year ended 31 March 2021 which are set out on pages 8 to 16.

Respective responsibilities of Trustees and examiner

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The 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 needed.

Having satisfied myself that the charity is not subject to an 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, as amended); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 statement below.

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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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.

Name: Mark Newey ACMA

Address: Derby Community Accountancy Service, Babington Lodge, 128 Green Lane, Derby.

SNAP DEVELOPMENT PROJECT COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2021 £	Total Funds Year to 31 Mar 2020 £
Income from:					
Donations	3	-	200	200	-
Investment income	5	9	-	9	37
Grant receivable	4	-	170,013	170,013	130,727
Other income		-	-	-	3,675
Total incoming resources		9	170,213	170,222	134,439
<u>Expenditure on</u>					
Raising Funds		-	-	-	-
Charitable activities		5,083	94,774	99,857	141,921
Total resources expended	6	5,083	94,774	99,857	141,921
Net incoming/(outgoing) resources before transfers		(5,074)	75,439	70,365	(7,482)
Transfer between funds		-	-	-	-
Net movement in funds		(5,074)	75,439	70,365	(7,482)
Funds brought forward		25,024	49,126	74,150	81,632
Funds carried forward		19,950	124,565	144,515	74,150

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 10 to 16 form part of these financial statements.

SNAP DEVELOPMENT PROJECT COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MARCH 2021

	Note	2021 £	2020 £
Current assets			
Debtors	10	-	-
Cash at bank and in hand		144,515	75,065
		<u>144,515</u>	<u>75,065</u>
Creditors: amounts falling due within one year	11	-	(915)
		<u>-</u>	<u>(915)</u>
Net current assets		144,515	74,150
Total assets less current liabilities		144,515	74,150
Net assets		144,515	74,150
Funds			
Restricted	12	124,565	49,126
Unrestricted – general reserves	12	19,950	25,024
TOTAL FUNDS		144,515	74,150

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the members of the committee and are signed on their behalf by:

T. Cannon
Director

Date

Company Registration Number: 6786578

The notes on pages 10 to 16 form part of these financial statements.

SNAP DEVELOPMENT PROJECT COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

Snap Development Project is a company limited by guarantee not having a share capital. The company's registered office is, 34-40 High Street, South Normanton, Derbyshire, DE55 2BP. At the end of the year there were 5 Trustees, each of whom, under the terms of the Memorandum and Articles of Association, had undertaken to contribute the sum not exceeding £1 in the event of a winding up of the company.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the company. Monetary amounts in these financial statements are to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

The accounts are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015.

1.2 Going concern

At the time of approving the accounts, the Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.4 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

SNAP DEVELOPMENT PROJECT COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash and cash equivalents

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

1.8 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.

1.9 Financial instruments

The charity 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Taxation

The charity is exempt from tax on income and gains falling with section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

SNAP DEVELOPMENT PROJECT COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1.12 Depreciation

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a reducing balance basis as follows:-

Asset category	Annual rate
Equipment	25%
Fixtures and Fittings	25%

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

3. Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2021 £	Total Funds Year to 31 Mar 2020 £
Donations	-	-	200	-
	-	-	200	-

4. Grants

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2021 £	Total Funds Year to 31 Mar 2020 £
Reaching Communities	-	95,074	95,074	90,602
Children in Need	-	-	-	34,055
Co-op	-	1,959	1,959	90
South Normanton Parish Council	-	-	-	5,000
Bolsover Partnership	-	-	-	980
HM Revenue and Customs	-	69,980	69,980	-
Bassetlaw PCC	-	1,000	1,000	-
Derbyshire County Council	-	2,000	2,000	-
	-	170,013	170,013	130,727

SNAP DEVELOPMENT PROJECT COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

5. Interest receivable

	Year to 31 Mar 2021 £	Year to 31 Mar 2020 £
Bank interest receivable (unrestricted)	<u>9</u>	<u>37</u>

6. Total resources expended

	Total Funds Year to 31 Mar 2021 £	Total Funds Year to 31 Mar 2020 £
Staff costs	91,362	119,167
Professional fees	1,436	1,596
Training & conferences	648	6,355
Insurance	-	1,190
Telephone	506	383
Equipment costs	144	663
Stationery & postage	215	165
Print, publications & copying	-	275
Hospitality	164	466
Travel and expenses	6	575
Rent and room hire	4,277	4,404
Resources and materials	1,099	2,334
Activities & trips	-	4,348
Sundry costs	-	-
	<u>99,857</u>	<u>141,921</u>

Expenditure on charitable activities was £99,857 (2020: £141,921) of which £94,776 was restricted (2020 £138,923)

7. Net (expenditure)/income

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

	2021 £	2020 £
Independent Examiner's Fees	<u>730</u>	<u>710</u>

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

8. Directors and key management personnel

During the year Trustees did not receive remuneration

The key management personnel of the charity consist of the Trustees, professional advisors and the Chief Executive Officer

9. Employees

No employee earned more than £60,000 per annum. No Trustees were reimbursed for expenditure.

The average number of staff employed by the charity during the financial year amounted to:

	Year to 31 Mar 2021	Year to 31 Mar 2020
	No	No
Direct Charitable Staff	6	8
Governance	-	-
	<u>6</u>	<u>8</u>

The aggregate payroll costs were:

	Year to 31 Mar 2021	Year to 31 Mar 2020
	£	£
Wages and salaries	84,715	109,074
Social security costs	1,850	4,796
Pension costs	4,797	5,297
	<u>91,362</u>	<u>119,167</u>

10. Debtors

	2021	2020
	£	£
Trade debtors	-	-
	<u>-</u>	<u>-</u>

SNAP DEVELOPMENT PROJECT COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Salaries	-	915
	<u>-</u>	<u>915</u>

12. Statement of funds

	At 1 April 2020 £	Incoming £	Outgoing £	Transfers £	At 31 March 2021 £
General reserve	25,024	9	(5,083)	-	19,950
Designated reserve	-	-	-	-	-
Total unrestricted funds	25,024	9	(5,083)	-	19,950
Reaching Communities	32,349	95,074	(23,520)	-	103,903
Children in Need	3,309	-	-	-	3,309
Youth Development Fund	4,442	200	(1,274)	-	3,368
Co op	2,324	1,959	-	-	4,283
Toyota	1,000	-	-	-	1,000
Bolsover Partnership	868	-	-	-	868
South Normanton Parish Council	4,834	-	-	-	4,834
Bassetlaw Police and Crime Commission	-	1,000	-	-	1,000
Derbyshire County Council	-	2,000	-	-	2,000
Youth Action	-	2,000	-	-	2,000
HMRC Job Retention Scheme	-	69,980	(69,980)	-	-
Total restricted funds	49,126	170,213	(94,774)	-	124,565
Total funds	74,150	170,222	(99,857)	-	144,515

Restricted Funds

The Reaching Communities 2 money was spent on facilitating the base Youth Club in South Normanton, and mentoring and detached youth work.

Children in Need money was spent on delivering sport and youth club sessions in Pinxton.

The Youth Development Work money was spent on activities with young people.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

Co-Op - this fund has been used to facilitate a series of youth cooking sessions. the young people have really enjoyed preparing ingredients, cooking and eating what they have cooked socially with others.

The Toyota money was to be spent on refurbishing the base Youth Club.

Bolsover Partnership money was for a cook and eat project.

South Normanton Parish Council money was spent on youth work.

Bassetlaw Police and Crime Commission workshops for young people discuss all aspects of crime

Derbyshire County Council Youth Action funding is to be used to facilitate training for staff members.

HMRC Job Retention Scheme money was spent on costs supporting wage costs

13. Analysis of net assets

	Tangible fixed assets	Other net assets	Total
Unrestricted funds			
	£	£	£
General reserve	-	19,950	19,950
Designated Funds	-	-	-
Restricted funds			
Reaching Communities	-	103,903	103,903
Children in Need	-	3,309	3,309
Toyota	-	1,000	1,000
Youth Development Fund	-	3,368	3,368
Co op	-	4,283	4,283
Bolsover Partnership	-	868	868
South Normanton Parish Council	-	4,834	4,834
Bassetlaw Police and Crime Commission	-	1,000	1,000
Derbyshire County Council Youth Action		2,000	2,000
Total restricted funds	-	124,565	124,565
Total funds	-	144,515	144,515

14. Related party transactions

The charity had no related party transactions that required disclosure.