

Hinckley Club for Young People Ltd

**UNAUDITED
FINANCIAL STATEMENTS
For the year to 31 March 2021**

**Charity Reg No 1137126
(A Company limited by Guarantee 07276097)**

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2021
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Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2021
Company Information

Directors & Officers	Reg Green Chairman Mark Harvey Treasurer Joel Green
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Address	Green Towers Richmond Road Hinckley Leicestershire LE10 0DZ
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Registered Office	87 Main Street Newtown Linford Leicestershire LE6 0AF
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Independent Examiner	A Pearson FCMA Exec Practice 87 Main Street Newtown Linford Leicestershire LE6 0AF
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Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2021
Directors Trustees' Report (1)

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

Constitution

Hinckley Club for Young People Ltd (incorporated 07 June 2010) is a charity and a company limited by guarantee, and does not have a share capital. It is governed by its Memorandum and Articles of Association.

Objectives & Policies of the Charity

To advance the conditions of life and relieve the needs of young people through:

- (a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
 - (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
 - (c) To help develop the mental and spiritual capacities of young people;
- To help young people, especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

To act as a resource for young people by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

- (a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- (b) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

Directors & Trustees

Directors who have held office are also Trustees of the charity as follows

Reg Green (Chairman)
Mark Harvey (Treasurer)
Joel Green

Subject to appointments at the Annual General Meeting the directors shall appoint members and committees to control of the affairs of the Club and may delegate any part of its duties to such committees. Without prejudice to the generality of the foregoing, the Directors powers shall include the appointment, control and dismissal of all members and staff.

Review of the Business

The charity reported an excess of expenditure over income of £22,038 (£32,862) for the year, .

Hinckley Clubs for Young People Ltd opened on 09 October 2010. Further information regarding the clubs activities is contained in the 'Trustees Annual Report'. The Charity aims to operate on a sustainable basis supported by the revenues from commercial lettings and social activities to support the day to day running costs of the building. However Fund Raising, Grants and Donations will continue to be a necessary stream of Income to support the ongoing development and maintenance of facilities

The Trustees are satisfied that the club has adequate resources to continue operating as a 'Going Concern for the foreseeable future.

Reserves Policy

The Reserve Policy agreed by the Committee is to maintain Unrestricted Funds in the form of bank deposits. The committee has reviewed its Reserves Policy and has agreed to Designate Funds of £5,000 per annum over the next 10 years as a contingency and in recognition of the future Building Refurbishment that will be necessary to maintain the condition of the building and its supporting services to the high standard that it currently enjoys.

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2021
Directors Trustees' Report (2)

Public Interest

The Directors and Committees' aims to ensure management systems are in place to ensure that correct procedures are maintained for the safe operation of activities throughout the club. Activities are planned which provide broad interest for all club members in the locality of the club

The Committees' 'Quality Assurance' sub committee is committed to raise standards and safeguard young people. As part of this review, management systems are in place to ensure that correct procedures are maintained for the safe operation of activities throughout the Association

Statement of Trustees Responsibilities

The Trustees are required as a charity and under the Companies Act 2006 and Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the affairs of the company and disclose the net income or expenditure of the charity for that period and

- select suitable accounting policies and apply them consistently
- make reasonable and prudent judgements and estimates
- 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 company will continue in business
- observe the methods and principles in the Charities SORP

The Trustees are also responsible for:

- keeping proper accounting records
- safeguarding the company's assets
- taking reasonable steps for the prevention of fraud

Small Company Exemptions

In preparing the report the directors have taken advantage of the small company's exemptions in Part 15 of the Companies Act 2006

Approved by the Trustees on *21 Sept 21* and signed on its behalf by:

Reg Green	<i>Reg Green</i>	Director Chairman
Mark Harvey	<i>M Harvey</i>	Director Treasurer

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2021
Independent Examiners Report

Independent Examiners Report to the Trustees

I report on the accounts of the company for the year ended 31 March 2021 which are set out on pages 5 to 9

Responsibilities and basis of Reports

As trustees' (and directors of the company for company law) you are responsible for the preparation of the accounts in accordance with the Companies Act 2006 ("the 2006 Act"). I am qualified to undertake the independent examination, by being a qualified member of CIMA.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiners Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 which gives me reasonable cause to believe that in any material respect the requirements

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 3 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland. (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

signed

Exec Practice

Mr A Pearson FCMA

Exec Practice Ltd
87 Main Street
Newtown Linford
Leicestershire
LE6 0AF

Date: *21 Sept 21*

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2021
Statement of Financial Activities

	Note	£ Unrestricted Funds	£ Restricted Funds	£ Total 2021	£ Total 2020
<u>Incoming Resources</u>					
Grants & Donations	2	122,777	-	122,777	60,363
Charitable Activities	3	42,625	-	42,625	191,507
Gift Aid		1,132		1,132	
Other incoming resources		-	-	-	-
Investment Income		31	-	31	165
Total Income		166,565	-	166,565	252,035
<u>Resources expended</u>					
Raising Funds					
Activities		25	-	25	5,069
Snack Bar Purchases		3,559	-	3,559	25,581
Salaries & Pensions	5	3,637		3,637	19,813
		7,221	-	7,221	50,463
Charitable Activities					
Salaries & Pensions	5	86,572	-	86,572	86,264
Post, Office & Telephone		419	-	419	984
Advertising		-	-	-	168
Rent & Rates		-	-	-	12,256
Light & Heat		16,420	-	16,420	30,562
Cleaning & Maintenance		2,291	-	2,291	1,121
Repairs & Renewals		11,300		11,300	22,120
Waste Disposal		814		814	1,954
Travel & Subsistence		-	-	-	84
IT Costs		2,057	-	2,057	2,381
Licences		147		147	2,276
Volunteer Exps		25		25	1,862
Insurance		8,558	-	8,558	8,109
Affiliations		-	-	-	150
Training		60	-	60	300
Legal & Professional Fees		1,530	-	1,530	1,636
Sundry Expenses		748	-	748	22
Bank Charges		977	-	977	2,208
Depreciation		14,772	28,740	43,512	44,668
		146,690	28,740	175,430	219,125
Other Costs					
Accountancy Charges		4,240	-	4,240	4,485
Total Expenditure		158,151	28,740	186,891	274,073
Net Income/(Expenditure) for the Year		8,414	(28,740)	(20,326)	(22,038)
Net movements for the year		8,414	(28,740)	(20,326)	(22,038)
Accumulated Reserves b/f		290,081	30,318	320,399	342,437
Prior Year Adjustment		(150)		(150)	-
Total Reserves		298,345	1,578	299,923	320,399

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2021
Balance Sheet

	Note	£ Unrestricted Funds	£ Restricted Funds	£ Total 2021	£ Total 2020
<u>Assets</u>					
Fixed Assets	4	152,413	1,578	153,991	197,503
Current Assets					
Stock	6	1,196	-	1,196	1,671
Debtors & Prepayments		2,393	-	2,393	12,517
Cash at Bank and in hand		150,042	-	150,042	119,485
		153,631	-	153,631	133,673
Less Current Liabilities					
Creditors less than one year	7	(7,700)	-	(7,700)	(10,777)
Net Current Assets		145,931	-	145,931	122,896
Total Assets less Current Liabilities					
		298,344	1,578	299,922	320,399
<u>Reserves</u>					
Designated Funds		40,000	-	40,000	35,000
Unrestricted funds		258,344	-	258,344	255,081
Restricted funds	8	-	1,578	1,578	30,318
Total Reserves		298,344	1,578	299,922	320,399

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

The members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Trustees on *21 Sept 21*, and signed on its behalf by:

Reg Green

Reg Green

Chairman

Mark Harvey

M Harvey

Treasurer

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2021
Notes to the Financial Statements

1 Accounting Policies

1.1a Basis of preparation

The charity is a 'public benefit entity'. The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.1b) Preparation of the accounts on a going concern basis

The Charity reported a Deficit of £20,326 for the year ended 31 March 2021. The trustees are of the view, that given the Charity's reserve position, and outlook of support for the next 12 months, that the charity is a going concern.

1.2 Resources Expended

Expenditure is accounted for on an accrual basis.

1.3 Donations and Voluntary Income

Donations and Voluntary Income are accounted for when received.

1.4 Grants Receivable

Grants for immediate expenditure are accounted for when they become receivable. Grants received for specific purposes are treated as restricted funds.

1.5 Grants Payable

Grants Payable are accounted for when they are paid.

1.6 Allocation of Costs

Costs are shown and allocated between Cost of Generating Funds, Charitable Activities and Governance costs, in accordance with the Charity SORP. Where items involve more than one category they are apportioned between categories according to the nature of cost

1.7 Fixed Assets and Depreciation

Fixed Assets for charity use are capitalised at cost, or valuation if donated. Depreciation is calculated to write off the assets. Less their estimated residual value, over their useful lives on the following basis: Land and Buildings are held under an operating lease date April 2009 (35 years) no rent is payable and there is an option to extend the lease thereafter

FFE Depreciation 10 years straight line basis

Depreciation commences in the year after purchase or commissioning

1.8 Comparative Figures

Comparative Costs are re-stated as applicable to align with the year reported.

2 Grants and Donations

During the year the charity received the following voluntary income

		£	£	£	£
		Unrestricted	Restricted	Total 2021	Total 2020
HBBC		28,714	-	28,714	35,000
CJRS Furlough Grant		54,782	-	54,782	-
HBBC	22-May	8,000	-	8,000	
LCC	15-Apr	12,412	-	12,412	
Next Generation		4,000	-	4,000	
HBBC?	10-Mar	3,000	-	3,000	
				-	
Other Grants & Donations		11,869	-	11,869	25,363
Total		122,777	-	122,777	60,363

Hinckley Club for Young People Ltd
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Notes to the Financial Statements

3 Activities for Generating Funds	2021	2020
Membership & Subscriptions	75	31,164
Snack Bar	2,007	32,635
Bar Rent	905	2,411
Catering Income & Rent	130	3,141
Room Hire	39,186	119,698
Other	322	2,458
Total	42,625	191,507

4 Fixed Assets

	£		£		£	
	Equipment	Restricted	Vehicles	Restricted	Total	Restricted
	Unrestricted		Unrestricted		Unrestricted	
Net Book value b/f	167,185	30,318	-	-	167,185	30,318
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Depreciation	(14,772)	(28,740)	-	-	(14,772)	(28,740)
Net Book value c/f	152,413	1,578	-	-	152,413	1,578

5 Staff costs

	2021	2020
Number of employees:		
The average number of paid employees during the year were:	13	13
Employment costs:		
Wages and salaries	85,498	101,535
Employers national insurance	4,221	4,412
Pension contributions	490	130
	90,209	106,077

No employee received remuneration amounting to more than £60,000 in either year.
Staff directly associated with Club Activities are shown under Cost of Generating Voluntary Income

6 Stocks

Stocks are valued at the lower of cost or market value

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2021
Notes to the Financial Statements

	2021	2020
7 Creditors : amounts falling due within one year		
Accruals	7,700	10,777
	<u>7,700</u>	<u>10,777</u>

8 Analysis of Net Funds	Designated	Unrestricted	Restricted	Total
Fixed Assets	-	152,413	1,578	153,991
Current Assets	40,000	113,631	-	153,631
Current Liabilities	-	(7,700)	-	(7,700)
Fund balance	<u>40,000</u>	<u>258,344</u>	<u>1,578</u>	<u>299,922</u>

The Directors have agreed to Designate Funds £5,000 pa towards the anticipated major future refurbishment of the building, the Designated Fund balance at 31 March 2021 is £40,000

9 Transactions with Director Trustees & Related Parties

The Chairman Mr R Green rents the Bar Facility from the club.

The rent payable under a tenancy agreement is reviewed each year and as applicable voted in accordance with the company's memorandum and articles. For 2020/21 Mr R Green continued to pay 60% of all Bar Surpluses to the club in respect of Rent.

Mrs Janet Harvey, wife of Mr M Harvey Treasurer provides administration services to the value of £ 720 (2020 £720) during the year

No other Trustees received remuneration or reimbursed expenses during the year.