

Hinckley Club for Young People Ltd

**UNAUDITED
FINANCIAL STATEMENTS
For the year to 31 March 2023**

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

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2023
Contents

<u>Page</u>	<u>Contents</u>
Page 1	Company Information
Page 2/3	Directors Trustees' Report
Page 4	Independent Examiners Report
Page 5	Statement of Financial Activities
Page 6	Balance Sheet
Page 7	Notes to the Financial Statements - Accounting Policies
Page 8	Notes to the Financial Statements (Continued)
Page 9	Notes to the Financial Statements (Continued)

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2023
Company Information

Directors & Officers Reg Green (Deceased)
 Mark Harvey (Treasurer)
 Joel Green (Chairman)
 Pat Lavender (appointed 19 September 2023)

Address Green Towers
 Richmond Road
 Hinckley
 Leicestershire
 LE10 0DZ

Registered Office 87 Main Street
 Newtown Linford
 Leicestershire
 LE6 0AF

Independent Examiner A Pearson FCMA
 Exec Practice
 87 Main Street
 Newtown Linford
 Leicestershire
 LE6 0AF

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2023
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 2023.

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 (Deceased)
Mark Harvey (Treasurer)
Joel Green (Chairman)
Pat Lavender (Appointed 19th September 2023)

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 £41,010 (£10,837 Surplus 2022) 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 2023
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 19 September 2023, and signed on its behalf by:

Joal Green	<i>J 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 2023
Independent Examiners Report

Independent Examiners Report to the Trustees of Hinckley Club for Young People Ltd ('The Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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

A Pearson

Mr A Pearson FCMA

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

Date: 19 September 2023

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2023
Statement of Financial Activities

	Note	£ Unrestricted Funds	£ Restricted Funds	£ Total 2023	£ Total 2022
<u>Incoming Resources</u>					
Grants & Donations	2	7,420	2,750	10,170	25,608
Charitable Activities	3	181,099	-	181,099	176,900
Gift Aid				-	-
Investment Income		449	-	449	10
Total Income		188,968	2,750	191,718	202,518
<u>Resources expended</u>					
Charitable Activities					
Salaries & Pensions	5	93,359	3,245	96,604	78,812
Activities		2,969	-	2,969	3,995
Snack Bar Purchases		18,629	-	18,629	14,789
Post, Office & Telephone		3,793	-	3,793	2,110
Advertising		769	-	769	212
Rent & Rates		9,171	-	9,171	3,420
Light & Heat		40,354	-	40,354	25,873
Cleaning & Maintenance		1,938	-	1,938	2,750
Repairs & Renewals & Equipment		12,253	1,760	14,013	10,588
Waste Disposal		1,967		1,967	2,029
IT Costs		1,623	-	1,623	4,059
Licences		1,982		1,982	3,036
Volunteer Exps		1,659		1,659	1,675
Insurance		10,877	-	10,877	9,558
Subs & Affiliations		1,039	-	1,039	389
Training		111	332	443	1,821
Legal & Professional Fees		1,969	-	1,969	3,030
Sundry Expenses		-	-	-	180
Bank Charges		3,464	-	3,464	2,277
Depreciation		14,772	-	14,772	16,350
		222,698	5,337	228,035	186,953
Other Costs					
Accountancy Charges		4,693	-	4,693	4,728
Total Expenditure		227,391	5,337	232,728	191,681
Net Income/(Expenditure) for the Year		(38,423)	(2,587)	(41,010)	10,837
Net movements for the year		(38,423)	(2,587)	(41,010)	10,837
Accumulated Reserves b/f		307,513	3,245	310,758	299,921
Total Reserves		269,090	658	269,748	310,758

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2023
Balance Sheet

	Note	£ Unrestricted Funds	£ Restricted Funds	£ Total 2023	£ Total 2022
Assets					
Fixed Assets	4	126,457	-	126,457	137,641
Current Assets					
Stock	6	1,457	-	1,457	1,446
Debtors & Prepayments		14,747	-	14,747	12,360
Cash at Bank and in hand		133,037	658	133,695	167,409
		149,241	658	149,899	181,215
Less Current Liabilities					
Creditors less than one year	7	(6,608)	-	(6,608)	(8,098)
Net Current Assets		142,633	658	143,291	173,117
Total Assets less Current Liabilities		269,090	658	269,748	310,758
Reserves					
Designated Funds		50,000	-	50,000	45,000
Unrestricted funds		219,090	-	219,090	262,513
Restricted funds	8	-	658	658	3,245
Total Reserves	9	269,090	658	269,748	310,758

For the year ended 31 March 2023 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 trustees acknowledge their responsibilities for (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 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 Sections 394 and 395 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 charitable companies subject to the small companies regime

Approved by the Trustees on 19 September 2023, and signed on its behalf by:

Joel Green *J Green*

Chairman

Mark Harvey *M Harvey*

Treasurer

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2023
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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements as permitted by FRS 102

- the requirements of Section 7 Statement of Cash Flows

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

The Charity reported a Deficit of £40,010 for the year ended 31 March 2023. 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 and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings, costs have been allocated to activities on a basis consistent with the use of resources. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure and it is probable that a transfer of economic benefit will be required in settlement of the obligation, and can be reliably measured.

1.3 Donations and Voluntary Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to funds and it is probable that the income will be received and the amount can be measured reliably. 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 have been allocated between charitable activity and governance costs. Where items involve more than one fund they are apportioned between categories, and apportioned to fund based on the estimated expenditure of resource according to the nature of cost. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of restricted funds is set out in the notes to the financial statements.

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 2023	Total 2022
CJRS Furlough Grant	637	-	637	6,518
LCC	-	-	-	7,500
RCC - Climbing Wall	-	2,750	2,750	-
HBBC	5,000	-	5,000	-
PWC - YCSF	-	-	-	9,300
Other Grants & Donations	1,783	-	1,783	2,290
Total	7,420	2,750	10,170	25,608

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2023
Notes to the Financial Statements

3 Activities for Generating Funds	2023	2022
Membership & Subscriptions	22,319	26,091
Snack Bar	24,261	21,571
Bar Rent	6,860	-
Catering Income & Rent	51	777
Room & Facilities Hire	126,768	127,215
Other	840	1,246
Total	<u>181,099</u>	<u>176,900</u>

4 Fixed Assets

	£		£		£	
	Equipment	Restricted	Vehicles	Restricted	Total	Restricted
	Unrestricted		Unrestricted		Unrestricted	
Cost B/f	272,171				272,171	-
Additions	3,588				3,588	-
Disposals	-				-	-
Cost C/f	275,759				275,759	-
Depreciation B/f	(134,530)				(134,530)	-
Depreciation	(14,772)				(14,772)	-
Depreciation C/f	(149,302)				(149,302)	-
Net Book value c/f	<u>126,457</u>				<u>126,457</u>	-

5 Staff costs

	2023	2022
Number of employees:		
The average number of paid employees during the year were:	15	14
Employment costs:		
Wages and salaries	92,945	74,471
Employers national insurance	2,213	1,855
Pension contributions	1,446	2,486
	<u>96,604</u>	<u>78,812</u>

No employee received remuneration amounting to more than £60,000 in either year.
The Centre Manager Remuneration not including Pension Cost was £20,493 (2022 £19,438)

No of Volunteers assisting the club was estimated 50 50

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 2023
Notes to the Financial Statements

	2023	2022
7 Creditors : amounts falling due within one year		
Accruals	6,608	8,098
	<u>6,608</u>	<u>8,098</u>

8 Analysis of Funds

Restricted Funds - Cash	Balance B/F	Income	Expenditure	Assets	Transfers	Balance C/F
LCC - Shire Grant	3,245	-	(3,245)			-
RCC Climbing Wall		2,750	(2,092)	-		658
	<u>3,245</u>	<u>2,750</u>	<u>(5,337)</u>	<u>-</u>	<u>-</u>	<u>658</u>

9 Analysis of Net Funds

	Designated	Unrestricted	Restricted	Total
Fixed Assets	-	126,457	-	126,457
Current Assets	50,000	99,241	658	149,899
Current Liabilities	-	(6,608)	-	(6,608)
Fund balance	<u>50,000</u>	<u>219,090</u>	<u>658</u>	<u>269,748</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 2022 is £50,000

10 Transactions with Director Trustees & Related Parties

Miss Raegan Green a relative of Mr Joal Green Chairman 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. The Bar Facility is rented on 60% of the Net Surplus being paid to the Club as provided by independent accounting services.

Mrs Janet Harvey, wife of Mr M Harvey Treasurer provides Admin & Cleaning services to the value of £ 798 (2022 £720) during the year

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