

Hinckley Club for Young People Ltd

**UNAUDITED
FINANCIAL STATEMENTS
For the year to 31 March 2024**

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

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2024
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Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2024
Company Information

Directors & Officers	Joel Green (Chairman) Mark Harvey (Treasurer) Pat Lavender
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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 2024
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 2024.

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

Joel Green (Chairman)
Mark Harvey (Treasurer)
Pat Lavender

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 £31,747 (2023 £35,894 Deficit) 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 2024
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 17th Sept 2024, 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 2024
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 2024.

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: 17 Sept 2024

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2024
Statement of Financial Activities

	Note	£ Unrestricted Funds	£ Restricted Funds	£ Total 2024	£ Total 2023
<u>Incoming Resources</u>					
Grants & Donations	2	14,222	22,785	37,007	10,170
Charitable Activities	3	220,568	-	220,568	181,099
Gift Aid				-	-
Investment Income		1,541	-	1,541	449
Total Income		236,331	22,785	259,116	191,718
<u>Resources expended</u>					
Charitable Activities					
Salaries & Pensions	5	105,834	8,377	114,211	96,604
Activities		7,358	2,655	10,013	2,969
Snack Bar Purchases		25,540	3,368	28,908	18,629
Post, Office & Telephone		4,094	-	4,094	3,793
Advertising		850	-	850	769
Rent & Rates		4,465	-	4,465	9,171
Light & Heat		60,135	6,591	66,726	40,354
Cleaning & Maintenance		1,692	-	1,692	1,938
Repairs & Renewals & Equipment		11,872	1,717	13,589	14,013
Waste Disposal		2,580		2,580	1,967
IT Costs		1,750	-	1,750	1,623
Licences		2,799		2,799	1,982
Volunteer Exps		2,351		2,351	1,659
Insurance		10,903	452	11,355	10,877
Subs & Affiliations		607	-	607	1,039
Training		936	-	936	443
Legal & Professional Fees		278	-	278	1,969
Bank Charges		4,087	-	4,087	3,464
Depreciation		14,772	-	14,772	14,772
		262,903	23,160	286,063	228,035
Other Costs					
Accountancy Charges		4,800	-	4,800	4,693
Total Expenditure		267,703	23,160	290,863	232,728
Net Income/(Expenditure) for the Year		(31,372)	(375)	(31,747)	(41,010)
Prior Year Adjustment	11	5,116	-	5,116	-
Net movements for the year		(26,256)	(375)	(26,631)	(41,010)
Accumulated Reserves b/f		269,090	658	269,748	310,758
Total Reserves		242,834	283	243,117	269,748

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2024
Balance Sheet

	Note	£ Unrestricted Funds	£ Restricted Funds	£ Total 2024	£ Total 2023
Assets					
Fixed Assets	4	113,413	-	113,413	126,457
Current Assets					
Stock	6	2,677	-	2,677	1,457
Debtors & Prepayments		11,995	-	11,995	14,747
Cash at Bank and in hand		120,433	283	120,716	133,695
		135,105	283	135,388	149,899
Less Current Liabilities					
Creditors less than one year	7	(5,685)	-	(5,685)	(6,608)
Net Current Assets		129,420	283	129,703	143,291
Total Assets less Current Liabilities		242,833	283	243,116	269,748
Reserves					
Designated Funds		50,000	-	50,000	50,000
Unrestricted funds		192,833	-	192,833	219,090
Restricted funds	8	-	283	283	658
Total Reserves	9	242,833	283	243,116	269,748

For the year ended 31 March 2024 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 17th Sept 2024, 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 2024
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 £31,747 for the year ended 31 March 2024. 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
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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 2024	Total 2023
CJRS Furlough Grant	-	-	-	637
Leicester & Rutland - Activities	-	15,300	15,300	-
RCC - Climbing Wall	-	-	-	2,750
HBBC - Maintenance	10,398	-	10,398	5,000
HBBC - Rural Community	-	5,000	5,000	-
LCC - HAF Part 1	-	2,485	2,485	-
Other Grants & Donations	3,824	-	3,824	1,783
Total	14,222	22,785	37,007	10,170

Hinckley Club for Young People Ltd
Financial Statements for the year to 31 March 2024
Notes to the Financial Statements

3 Activities for Generating Funds	2024	2023
Membership & Subscriptions	33,352	22,319
Snack Bar	38,699	24,261
Bar Rent	4,591	6,860
Catering Income	-	51
Room & Facilities Hire	141,553	126,768
Other	2,373	840
Total	<u>220,568</u>	<u>181,099</u>

4 Fixed Assets

	£		£		£	
	Equipment	Restricted	Vehicles	Restricted	Total	Restricted
	Unrestricted		Unrestricted		Unrestricted	
Cost B/f	275,759				275,759	-
Additions	1,728				1,728	-
Disposals	-				-	-
Cost C/f	277,487				277,487	-
Depreciation B/f	(149,302)				(149,302)	-
Depreciation	(14,772)				(14,772)	-
Depreciation C/f	(164,074)				(164,074)	-
Net Book value c/f	113,413				113,413	-

5 Staff costs

	2024	2023
Number of employees:		
The average number of paid employees during the year were:	15	14
Employment costs:		
Wages and salaries	110,552	92,263
Employers national insurance	2,213	1,855
Pension contributions	1,446	2,486
	<u>114,211</u>	<u>96,604</u>

No employee received remuneration amounting to more than £60,000 in either year.
The Centre Manager Remuneration not including Pension Cost was £22,506 (2023 £20,493)

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 2024
Notes to the Financial Statements

	2024	2023
7 Creditors : amounts falling due within one year		
Accruals	5,685	6,608
	<u>5,685</u>	<u>6,608</u>

8 Analysis of Funds

Restricted Funds - Cash	Balance B/F	Income	Expenditure	Assets	Transfers	Balance C/F
Leicester & Rutland - Activities	-	15,300	(15,300)			-
HBBC - Rural Community	-	5,000	(4,717)			283
HBBC - HAF Part 1		2,485	(2,485)			-
RCC Climbing Wall	658	-	(658)	-		-
	<u>658</u>	<u>22,785</u>	<u>(23,160)</u>	<u>-</u>	<u>-</u>	<u>283</u>

9 Analysis of Net Funds

	Designated	Unrestricted	Restricted	Total
Fixed Assets	-	113,413	-	113,413
Current Assets	50,000	85,105	283	135,388
Current Liabilities	-	(5,685)	-	(5,685)
Fund balance	<u>50,000</u>	<u>192,833</u>	<u>283</u>	<u>243,116</u>

The Directors have provided towards the anticipated major future refurbishment of the building, the Designated Fund balance at 31 March 2024 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 £1329 (2023 £798) during the year

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

11 A late banking on 04 April 2003 was not accounted for in the Debtor Reconciliation in the 2023 accounts