

Portishead Youth Centre Limited

Company limited by guarantee

Report and unaudited financial statements

for the year ended 31st December 2022

Company No. 7588073

Charity No. 1143238

**Brooking Ruse
Chartered Accountants
108 High Street
Portishead
North Somerset
BS20 6AJ**

Portishead Youth Centre Limited
Company limited by guarantee

Contents	Page
Directors' and trustees' report	1 - 5
Independent Examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the unaudited financial statements	10 - 14

Portishead Youth Centre Limited

Company limited by guarantee

Annual report of the directors and trustees

The directors and trustees present their report together with the unaudited financial statements for the year ended 31st December 2022.

The trustees have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

The report is prepared in accordance with the small companies regime (Section 419(2) of the Companies Act 2006).

Administrative details

The company, Portishead Youth Centre Limited, is a company limited by guarantee number 07588073 and is a registered charity, number 1143238.

The company was incorporated on 1st April 2011 and commenced activities on 1st January 2012.

The registered office and operational address is:

1 Harbour Road
Portishead
North Somerset
BS20 7DD

Directors/trustees

M.E. Beaumont
D.R. Cook
R.M. Cruse
M.G. Dolton (resigned 28th October 2021)
N.J. Holland
C.E. Jones
M.R. Jones
J. Lord
J.W. Power
R.F. Sainsbury (made Honorary President January 2022)
T.R. Slatter
S.J. Thorne

Secretary

M. E. Beaumont

Reporting accountants

Brooking Ruse
Chartered Accountants
108 High Street
Portishead
North Somerset
BS20 6AJ

Portishead Youth Centre Limited

Company limited by guarantee

Annual report of the directors and trustees ...continued

Purposes and aims

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to:

- Benefit the public by the provision of a youth centre; and
- The provision of a community youth centre to help and educate young people and children through their leisure time activities so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society.

Charity trustee selection

Trustees are appointed by the management committee on the understanding that they will further the purposes and aims of the charity detailed above.

The management committee shall be constituted as follows:

- 1 representative of North Somerset Council
- 2 representatives of Portishead Town Council
- 1 representative of the Gordano School staff
- 1 representative of Avon & Somerset Constabulary
- Up to 10 co-opted from the local community

Achievements during the year

This is the tenth year of trading and once again it has been a very challenging year with continued Covid disruptions and uncertainty; all members of our community have been affected in some way as had our ability to fully reopen for the whole year.

As the country continued to suffer loss and a continued third lockdown at the start of the year, the Centre was once again under pressure to keep vital support services open where possible. Our experience from 2020 stood us in good stead in supporting our most vulnerable in the community and we continued to offer support where it was possible, virtually. Once again income from Building Hire, Coffee Bar sales and other activities generated on site were lost during that period and many members of the team were furloughed once more.

Undeterred, the team continued to cope admirably with all the uncertainty that entailed, continuing to win vital grant funding as noted overleaf. Portishead Town Council and the Nautical Society have once more been staunch supporters of our work with much needed continued financial support and we offer huge thanks to both. We were also successful in winning a 5-year funding bid with the National Lottery "Reaching Communities" through a huge amount of hard work from many in the team, notably Kim Jones and Karen Excell. This funding really provides the Centre with a renewed degree of financial security moving forward, for which we are immensely grateful.

Portishead Youth Centre Limited

Company limited by guarantee

Annual report of the directors and trustees ...continued

Special grants and donations relating to COVID-19 were received from:

- North Somerset Council (Government Scheme)
- Government Furlough Scheme

The Government Furlough Scheme once more made it possible for us to retain all our staff. We were in receipt of a further £12,504 during 2021.

Food related funds were also received from:

- Neighbourly
- Waitrose Portishead

These funds were for the provision of food. Kim Jones in particular worked with the Local Food Bank to help feed our more vulnerable families.

Various applications have been made for grants to support the running of the Centre during 2021 and we are very grateful to:

- Portishead Town Council
- The Portishead Nautical Trust
- Children in Need
- North Somerset Council
- Wesport – CYP
- National Lottery – “Reaching Communities”
- Groundwork

We have also been generously supported by local people, organisations and businesses in the form of donations. These include, but are not limited to:

- Portishead Lions Club International
- Legal and General
- Co-op Community Fund
- Gordano Valley Church
- Aviva Community Fund
- Ros Cruse
- Anna Clarke
- Charles River
- Stuart Griffiths
- Portishead Ladies Bowling Club
- Phil Sanders
- Mike Jones
- Karen Excell
- Jenna Clare

Portishead Youth Centre Limited

Company limited by guarantee

Annual report of the directors and trustees ...continued

We continue to be very grateful to the Portishead Lions Club International. Following on from the immense amount of support provided to us in 2020 when Covid first struck, they have continued to support with odd jobs around the Centre; the Trustees and staff are very grateful.

In December 2013 a ten-year lease was signed with Portishead Town Council giving the Centre a secure home. Portishead Youth Centre and Portishead itself has a building to be proud of, we have become "the place" to hold parties and events. We have been able to slowly return to these activities and more in 2021, with safety and security of our staff and Centre users paramount. It has been a wonderful sight, seeing and hearing so many people enjoying the Centre once more – mothers and babies/toddlers, young people forming new relationships, street dance practice, music making in the recording studio, faith groups meeting in quiet contemplation and our senior citizens catching up over lunch and other planned activities. The Centre has gone from strength to strength and is as busy as it has ever been; under the leadership of Kim and the oversight of the Board of Trustees, the Centre has a 3-year plan in place which guides our current and future planned activities.

Portishead Youth Centre is seen by the community as a place of expertise and safety for engaging children and young people. We are doing more work with Gordano School and others to provide education for school pupils who struggle to engage with more traditional approaches of learning and our relationship with Gordano is as strong as ever with popular Youth Hub sessions at the school being moved to larger premises due to its popularity.

The Trustees are pleased to report that the day to day running of the business continues to be expertly led by Kim Jones, supported by an excellent and dedicated team. They are the beating heart of the Centre and everything you see is driven by their imagination and care.

Policies continue to be reviewed on a rolling basis and thanks must go in particular to Jean Lord and Mark Beaumont for keeping these updated, especially the constantly changing Covid guidance.

Our continued success has been made possible by the relentless support and work by the Trustees and the Centre's staff who continue to be open to new challenges, innovative in their delivery and loyal to the Centre and all who make use of it. My heartfelt thanks to you all.

2021 will also be marked as the year that Ros Cruse decided to step down as Chair of Trustees, after 15 years leading the management committee in its various guises pre- and post-North Somerset funding. Ros has lived and breathed Portishead Youth Centre for many years and it is down to her determination, drive and will to win that you see the Portishead Youth Centre that exist today. Thank you Ros, you are a hard act to follow and I appreciate all of your wise counsel.

Thanks also go to Mark Beaumont who has served as Secretary and Vice Chair (the latter since May), Mike Jones as Treasurer, David Cook as Chair of the Finance Committee, Suzanne Thorne as Chair of the Staffing Committee and Tanya Slatter as Chair of the newly formed Planning & Outcomes Committee, created to provide support and oversight for our 3-year planning activity and related social impact assessment work.

Portishead Youth Centre Limited

Company limited by guarantee

Annual report of the directors and trustees ...continued

Reserves

The surplus for the year has amounted to £13,986 on unrestricted funds and a deficit of £16,503 on restricted funds as stated on page 13 of the accounts. The unrestricted surplus totalling £13,986 was helped by a successful insurance claim of £12,127 (for business interruption due to Covid in 2020), over £12,500 of Government furlough support and £16,097 Covid support from North Somerset. The restricted deficit of £16,503 relates to grants received in 2020 in respect of 2021 funding.

The Trustees consider the following provisions necessary in order to show a true position of the Youth Centre's ongoing working capital. Using the Reserves Policy agreed in 2021 the allocation of the reserves to be included in the annual accounts for 2020 are as follows:


- Cover for salaries and running costs for six months for business continuity in the event of a catastrophic loss of income £90,000.
- Cover for the non-insurable cost of using alternative accommodation should the centre building be out of action £10,000.
- A cumulative sum to cover any refurbishment required at the end of the lease £30,000.

This makes a total of £130,000 in the designated fund as stated in note 11, page 14. There is also a sum of £51,728 which is a portion of grants which are evenly spent until the next instalment is due or a new application can be made as stated in note 9, page 12.

Despite the incredible support from our grant funders and the hope of a full year of trading in 2022, we expect that we will need to rely upon some of our reserves to continue to operate fully as costs rise. Energy and cleaning costs have increased, our maintenance budget has risen and we have increased our staffing costs in 2022. The latter is partly down to adding new roles as we increase our provision but also to enable us to become a Living Wage Employer, something we are very proud to have achieved. We will aim to minimise the use of our reserves as much as possible but it does demonstrate the importance of having a sound financial footing.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the board on 22nd May 2023 and signed on its behalf by



John W. Power
Director/Trustee

Independent Examiner's Report to the Trustees of

Portishead Youth Centre Limited

Company limited by guarantee

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2022, which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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 charity'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 examiner's report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination give me cause to believe: -

- 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 accounting 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
- 4) 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 to 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:

Robert D Orr
Brooking Ruse
Chartered Accountants
108 High Street
Portishead
BRISTOL
BS20 6AJ

Date: 5th June 2023

Portishead Youth Centre Limited

Company limited by guarantee

**Statement of financial activities (including income and expenditure account)
for the year ended 31st December 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total £
Incoming resources	2	222,048	134,524	356,572
Resources expended	3	199,964	129,459	329,423
Net incoming resources	4	22,084	5,065	27,149
Reconciliation of funds				
Funds brought forward		148,578	3,998	152,576
Funds carried forward	10	170,662	9,063	179,725

The statement of financial activities includes all recognised gains and losses for the year. All incoming resources expended derive from continuing activities.

The notes on pages 10 to 14 form an integral part of these financial statements.

Portishead Youth Centre Limited
Company limited by guarantee
Balance Sheet as at 31st December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	8	9,906	14,349
Current assets			
Stocks		1,055	861
Debtors and prepayments		10,818	5117
Cash at bank and in hand		218,493	214,901
		230,366	220,879
Creditors: amounts falling due within one year	9	60,547	82,652
Net current assets		169,819	138,227
Total assets less current liabilities		179,725	152,576
Net assets		179,725	152,576
Funds			
Restricted funds	10	9,063	3,998
Unrestricted funds – Designated	11	130,000	130,000
– General		40,662	18,578
		179,725	152,576

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet.

The notes on pages 10 to 14 form an integral part of these financial statements.

Portishead Youth Centre Limited

Company limited by guarantee

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)

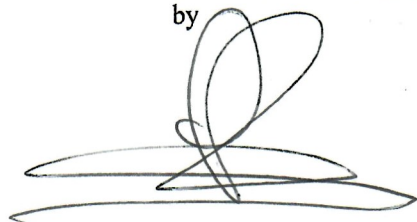
for the year ended 31st December 2022

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st December 2022 and
- (c) that we acknowledge our responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 386; and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the board on *22nd May* 2023 and signed on its behalf by



John W. Power
Director/Trustee

Registration number: 07588073

The notes on pages 10 to 14 form an integral part of these financial statements.

Portishead Youth Centre Limited

Company limited by guarantee

Notes to the unaudited financial statements

for the year ended 31st December 2022

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their account 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.

1.2 Fund accounting

- 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 Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.3 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy.

1.4 Deferred Income

Grant Income received in the year is shown as a liability in the balance sheet. This is dependent where there is a condition attached to the grant that it must be used in a particular way as specified by the grant provider otherwise it must be returned.

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

1.6 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Property improvements	-	10% straight line
Office equipment & furniture	-	25% reducing balance
Fixtures, fittings & equipment	-	25% reducing balance

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

Portishead Youth Centre Limited

Company limited by guarantee

Notes to the unaudited financial statements

for the year ended 31st December 2022 ...continued

2. Incoming resources	Unrestricted funds £	Restricted funds £	Total £
Grant income	-	134,524	134,524
Donations and Fundraising	10,287	-	10,287
Food and refreshment income	53,902	-	53,902
Room hire	51,551	-	51,551
Pre School Activities	31,561	-	31,561
Other income	60,618	-	60,618
Youth Club activities	13,227	-	13,227
Bank interest receivable	902	-	902
	<hr/> 222,048	<hr/> 134,524	<hr/> 356,572

3. Resources expended	Unrestricted funds £	Restricted funds £	Total £
Staff costs	131,085	105,301	236,386
Goods purchased for resale	18,286	199	18,485
Other direct costs	19,845	11,659	31,504
Premises expenses	16,465	6,800	23,265
Administrative expenses	9,840	5,500	15,340
Depreciation	4,443	-	4,443
	<hr/> 199,964	<hr/> 129,459	<hr/> 329,423

4. Net outgoing resources	2022 £	2021 £
This is stated after charging:		
Depreciation	4,443	5,354

5. Staff costs	£	£
Wages and salaries	221,099	169,147
Social security costs	7,066	5,173
Pension costs	4,682	3,773
Other expenses	3,539	2,133
	<hr/> 236,386	<hr/> 180,226

No employee received emoluments of more than £60,000.

The charity operates the NEST pension scheme for its employees.

The average number of employees during the year was as follows:

	No.	No.
Youth workers	8	10
Food and refreshment sales	4	4
Pre School	5	5
Administration and support	2	3
	<hr/> 19	<hr/> 22

Portishead Youth Centre Limited

Company limited by guarantee

Notes to the unaudited financial statements

for the year ended 31st December 2022 ...continued

6. Trustee remuneration and related party transactions

No members of the management committee received any remuneration during the year, nor were any expenses reimbursed to trustees.

7. Taxation

As a charity, Portishead Youth Centre Limited is exempt from tax on income and gains falling within sections 466 to 493 Corporation Tax Act 2010 (CTA 2010) or section 256 Taxation of Chargeable Gains Act 1992 (TCGA 1992) to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

8. Tangible fixed assets

	Property Improvements	Fixtures fitting & equipment	Total
Cost	£	£	£
At 31 st December 2021	17,114	45,212	62,326
Additions			
At 31 st December 2022	17,114	45,212	62,326
Depreciation			
At 31 st December 2021	13,691	34,286	47,977
Charge for the year	1,711	2,732	4,443
At 31 st December 2022	15,402	37,018	52,420
Net book value			
At 31 st December 2021	3,423	10,926	14,349
Net book value			
At 31 st December 2022	1,712	8,194	9,906

9. Creditors: amounts falling due within one year

	2022	2021
Trade creditors	6,675	5,903
Accruals and deferred income:		
Accountants' fees	2,220	2,100
Other creditors	21,690	22,921
Deferred restricted grant income	29,962	51,728
	60,547	82,652

Portishead Youth Centre Limited

Company limited by guarantee

Notes to the unaudited financial statements

for the year ended 31st December 2022 ...continued

10. Funds	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 st January 2022	148,578	3,998	152,576
Surplus for the year	22,084	5,065	27,149
At 31st December 2022	170,662	9,063	179,725

Restricted funds	Balance b/fwd £	Incoming Resources £	Resources expended £	Balance c/fwd £
The Portishead Nautical Trust	-	20,000	20,000	-
Portishead Town Council	-	35,418	35,418	-
North Somerset Council – (Covid)	-	2,667	2,667	-
North Somerset Council – Holiday	-	12,285	12,285	-
North Somerset Council – Seniors	-	3,212	3,212	-
North Somerset Council – Warm	-	30	30	-
North Somerset Council - Skate	-	325	325	-
Groundwork – Street Dance	-	1,000	1,000	-
Wesport – CYP	-	1,321	1,321	-
Reaching Communities	-	40,000	40,000	-
Portishead In Bloom	-	100	100	-
Portishead Town Council - Seniors	-	3,466	-	3,466
WERN	-	1,700	1,700	-
Children in Need	1,681	10,500	8,047	4,134
Waitrose – Senior Groups	-	1,000	685	315
Waitrose	705	-	360	345
Neighbourly	397	1,500	1,094	803
Portishead Arts	841	-	841	-
Max Farrow	294	-	294	-
Jenna Clare	80	-	80	-
	3,998	134,524	129,459	9,063

Restricted funds are to be used only for the following specific purposes:

Children in Need	Youth support & mentoring activities for young people
Waitrose	Food for vulnerable families
Neighbourly	Food for vulnerable families
Portishead Arts	Skate board equipment
Max Farrow	Gaming equipment
Jenna Clare	LGTB resources

Portishead Youth Centre Limited

Company limited by guarantee

Notes to the unaudited financial statements

for the year ended 31st December 2022 ...continued

11. Designated funds	Balance b/f £	New Designation £	Expenditure in Year £	Balance c/f £
Club refurbishment	30,000			30,000
Business contingency	90,000			90,000
Alternative accommodation	10,000			10,000
	<hr/> 130,000 <hr/>	<hr/>	<hr/>	<hr/> 130,000 <hr/>

The designated funds are set aside for future expenditure by Portishead Youth Centre. These are considerable in the light of the current economic uncertainty caused by the Covid-19 Pandemic, the War in Ukraine, the Energy Crisis, Increasing Interest Rates and Inflation.

The figures in the policy to be: Cover for salaries/running costs for 6 months in case of loss of income £120,000.

Cover for non-insurable costs of alternative accommodation if building out of action £10,000.

The portion remaining of existing grants is the accounts figure – provisionally £39,024.

Cumulative Fund to cover any end-of-lease refurbishment £0 (given that the lease has just been renewed)

A fund to cover the cost of a named project None.

12. Company limited by guarantee

The company is limited by guarantee and does not have share capital.