

**Portishead Youth & Community Centre Limited**  
**Formally Portishead Youth Centre Limited**  
**Company limited by guarantee**

**Report and unaudited financial statements**  
**for the year ended 31<sup>st</sup> December 2024**

**Company No. 7588073**

**Charity No. 1143238**

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

**Portishead Youth & Community Centre Limited**  
**Company limited by guarantee**

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# **Portishead Youth & Community 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 31<sup>st</sup> December 2024.

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 & Community Centre Limited, is a company limited by guarantee number 07588073 and is a registered charity, number 1143238.

The company was incorporated on 1<sup>st</sup> April 2011 and commenced activities on 1<sup>st</sup> January 2012.

The registered office and operational address is:

1 Harbour Road  
Portishead  
North Somerset  
BS20 7DD

#### **Directors/trustees**

R.F. Sainsbury (made Honorary President January 2023)

R.T. Amruthur

G. Bishop

E.J. Blackmore

D.R. Cook (resigned May 2024)

R.M. Cruse

L.J. Davey

N.J. Holland

J. Lord

S.A. Mason

J.W. Power

Z. Priddle

R. Stickler

S.T. Swift

K. Moody (from September 2024)

K. Wiland (from July 2024)

#### **Reporting accountants**

Brooking Ruse

Chartered Accountants

108 High Street

Portishead

North Somerset

BS20 6AJ

# **Portishead Youth & Community Centre Limited**

## **Company limited by guarantee**

### **Annual report of the directors and trustees ...continued**

#### **Purposes and aims**

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

- The provision of a community centre for young people.
- To further or benefit the residents of Portishead and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

#### **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 thirteenth year of trading and once again it has been a very busy year as the Centre continues to grow and meet ever-increasing needs in the town. Whilst Covid is a distant memory for some, for many it continues to impact young lives in particular, at a time where the provision of mentoring and youth services is growing financially tougher year by year.

We began 2024 with a large, predicted deficit, driven largely by two years of double-digit inflation impacting wages and energy costs in particular. Unlike many commercial businesses, it is impossible to pass on the full impact of these rising costs without significantly impacting the ability for those who need our support the most from accessing our services. Grant funding is becoming more and more competitive, especially for the larger, multi-year funds that are so desired. Despite all of this, we managed to mitigate the large projected loss through sensible cost control and some successful grant bids. Total losses for the year amounted to £14,526, compared to a budgeted loss of £84,000.

My thanks to the diligence and hard work of Kim, Karen and indeed the entire staff team for delivering such a strong result under the circumstances, particularly when you consider that youth work attendance was once again up 6.5% year on year. The Trustees of the Centre are eternally grateful for the hard work, commitment and drive that the team has



## **Portishead Youth & Community Centre Limited**

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#### **Annual report of the directors and trustees ...continued**

once again shown in delivering such a highly regarded community service under such pressure.

Since 1966, Portishead Youth Centre has remained a central hub in the community providing invaluable services to support children and young people and their parents and care providers. Driven by the centre's core values of accountability, reliability, professionalism, positivity, respect and ultimately its passion to make a difference and provide a happy and safe place for all, the centre has grown from strength to strength, and has proudly expanded its services to support more and more groups of people. What started as a "youth club", has transformed into a thriving centre supporting the different needs of ante and post-natal groups, babies (via a creche), toddler and pre-school groups and senior citizens, as well as continuing to provide a wide range of school-age activities for primary and secondary school children.

The centre is thrilled to be able to offer activities including the Rock Project, music and recording sessions (making use of its impressive recording studio), street dance, history groups, prayer meetings and holiday clubs and activities. In addition, the centre's vibrant seniors group enjoys weekly social meetings with a meal as well as organised day-trips. The centre is delighted to work closely with Gordano School to run a daily youth hub (situated at the school) where young people can drop-in for a chat in a safe space. As part of its crucial services, the centre also provides alternative learning provision to young people who find it difficult to access school provision, working closely with the young person, their school and family. Undoubtedly, the COVID pandemic changed the needs of the Portishead community and the centre has continued to work tirelessly to meet additional needs with regards to food poverty, support for mental health and reducing loneliness and isolation in adults (young and old).

The centre was renamed as the Portishead Youth & Community Centre, to more accurately reflect what it offers to *all the people* of Portishead and relaunched its website with new features including online booking and payment facilities. New signage also appeared on the building. One thing that will always remain is the centre's unstinting commitment to meeting the needs of the community, its friendly welcome, the highly supportive environment and its wide range of engaging activities for young and old.

The centre is immensely grateful for the vital donations and grants it has continued to receive from various organisations, including Portishead Town Council, the National Lottery, Children in Need and Portishead Nautical Trust, in addition to many other individual and group donations. The ongoing multi-year support from these four groups in particular really provides the Centre with a renewed degree of financial security moving forward, for which we are immensely grateful. Despite this generous funding, each year remains a challenge financially as the centre seeks to meet the ongoing and varied needs of the community with self-generated income.

We are also thankful for a range of funding from North Somerset Council, Neighbourly, Quartet, National Youth Agency, Rotary, Ironmongers Company and Warburtons to help us to provide invaluable activities and support across a range of important areas including Seniors support and holiday activities to vulnerable families, among others.

Food related funding was also received from Portishead Town Council, Neighbourly and Waitrose Portishead. Kim Jones in particular worked with the Local Food Bank to help feed our more vulnerable



## **Portishead Youth & Community Centre Limited**

### **Company limited by guarantee**

#### **Annual report of the directors and trustees ...continued**

families. We continue to be grateful to Children in Need and North Somerset Council for their support with funding for youth mentoring work.

Various applications have been made for grants to support the running of the Centre overall during 2024 and we are very grateful to everyone for their support; page 14 provides a complete list of those who have supported us.

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
- Charities Trust
- D I Scott – Toy Sale
- J Fowler
- Astron Fire and Security
- Redcliffe Bay Methodist Church
- Phoenix Bar
- Margaret Prince
- Stuart Swift
- Phil Sanders
- Portishead Senior Citizen Supper

We continue to be very grateful to the Portishead Lions Club International. They have continued to support with odd jobs around the Centre; the Trustees and staff are very grateful. We were also delighted to continue playing an active part in the Portishead in Bloom displays with the particular support of Adrian and Diane Workman.

Portishead Youth and Community Centre continues to be seen by the community as a place of expertise and safety for engaging children and young people. We continue to 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.

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 hard work and care; we as a Trustee Board are very proud of them.

My thanks to the Trustee team for its support through another difficult year; this AGM will mark my fourth and final year as Chair as I look to pass the baton to someone new to lead the next period. It has been a privilege to represent the Centre and to help shape it and the Trustee Board in some small way. I look forward to continue supporting the new Chair and Board.

Policies continue to be reviewed on a rolling basis and thanks must go in particular to Jean Lord for keeping these updated, as well as her diligence and support in acting as Treasurer following David Cooks's resignation at the last AGM. Jean will herself retire this year; my sincerest thanks for her incredible support and wise counsel to myself, the Trustee Board and the staff team over the decade or more that Jean has been involved in the running of the Centre. She will be keenly missed.

## **Portishead Youth & Community Centre Limited**

**Company limited by guarantee**

### **Annual report of the directors and trustees ...continued**

#### **Treasurer's Report and Reserves Policy**

The national and international situations continued to adversely affect the Centre throughout 2024. The war in Ukraine, the Israel/Gaza conflict and then the unsettling promises from the change of leadership in USA may seem far away from this single enterprise in Portishead. However, these events affect our financial position through our costs (salaries, energy, purchases etc) and income (competition for grants, ability of users to pay increased charges etc). Though the figures that the Chairman has quoted for the end of 2024 are better than we had projected, the outlook for 2025 is more difficult than we had envisaged. As a service provider, our staffing costs are a huge part of our outgoings so the increase in National Insurance rates, and in the minimum wage will hit us hard. As a result the Trustees agreed in late November to issue no bonus payments to any member staff at the end of 2024, and to postpone any salary increases to April 2025, instead of January. This is seen as the first step to making decisions in 2025 that will make our financial position more secure, while continuing to provide a high level of service to the Portishead Community.

The Finance Committee continue to meet least quarterly to review and monitor the updated financial performance throughout the year and any other matters arising. The members review the figures with great diligence and deserve the thanks of anyone reading this report. We are also grateful for the support and advice of our accountants Brooking Ruse and Co Ltd.

Jean Lord

Temporary Hon Treasurer May to December 2024

#### **Reserves Policy**

The Trustees consider the following provisions necessary in order to show a true position of the Youth and Community Centre's ongoing working capital. Using the Reserves Policy agreed in 2021 and updated again in 2024 the allocation of the reserves to be included in the annual accounts for 2024 are as follows:

- Cover for salaries and running costs for up to 4 months to allow continuity of provision while restructuring in the event of a catastrophic loss of income: up to £120,000
- Cover for the non-insurable costs of using alternative accommodation should the Centre building be out of action: £10,000
- A fund set aside to cover the future cost of a named project, a minibus: £3,000

This makes a total of £133,000 in the designated fund as stated in note 11, page 15. There is also a sum of approximately £40,045 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 13.

Despite the incredible support from our grant funders, we expect that we will need to rely upon some of our reserves to continue to operate fully as costs rise. Energy costs have increased significantly, our overhead costs have risen and we have further increased our staffing costs in 2024. The latter is to enable us to maintain our position as a Living Wage Employer as we continue to deal with salary inflation. We will aim



**Portishead Youth & Community Centre Limited**

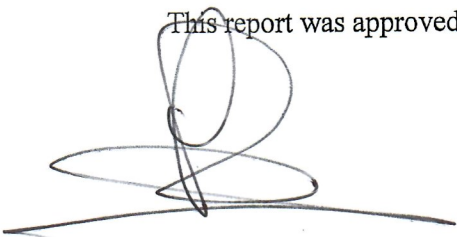
**Company limited by guarantee**

**Annual report of the directors and trustees ...continued**

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 12<sup>th</sup> May 2024 and signed on its behalf by

A large, stylized handwritten signature in dark ink, consisting of several loops and a long horizontal stroke at the bottom.

John W. Power  
Director/Trustee

**Independent Examiner's Report to the Trustees of  
Portishead Youth & Community 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 31<sup>st</sup> December 2024, 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: 

Date: 12<sup>th</sup> June 2025

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



**Portishead Youth & Community Centre Limited**

**Company limited by guarantee**

**Statement of financial activities (including income and expenditure account)**

**for the year ended 31<sup>st</sup> December 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total £
Incoming resources	2	304,710	145,617	450,327
Resources expended	3	323,798	141,055	464,853
Net incoming resources	4	(19,088)	4,562	(14,526)
Reconciliation of funds				
Funds brought forward		161,302	16,434	177,736
Funds carried forward	10	142,214	20,996	163,210

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 12 to 16 form an integral part of these financial statements.

**Portishead Youth & Community Centre Limited**

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**Balance Sheet as at 31<sup>st</sup> December 2024**

	<b>Notes</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Fixed assets</b>			
Tangible assets	<b>8</b>	7,673	6,146
<b>Current assets</b>			
Stocks		1,413	1,453
Debtors and prepayments		12,153	13,001
Cash at bank and in hand		214,356	234,763
		<u>227,922</u>	<u>249,217</u>
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	72,385	77,627
		<u>155,537</u>	<u>171,590</u>
<b>Net current assets</b>			
		<u>163,210</u>	<u>177,736</u>
<b>Total assets less current liabilities</b>			
		<u>163,210</u>	<u>177,736</u>
<b>Net assets</b>			
		<u>163,210</u>	<u>177,736</u>
<b>Funds</b>			
Restricted funds	<b>10</b>	20,996	16,434
Unrestricted funds – Designated	<b>11</b>	133,000	133,000
– General		9,214	28,302
		<u>163,210</u>	<u>177,736</u>

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 12 to 16 form an integral part of these financial statements.

**Portishead Youth & Community Centre Limited**

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**Balance sheet (continued)**

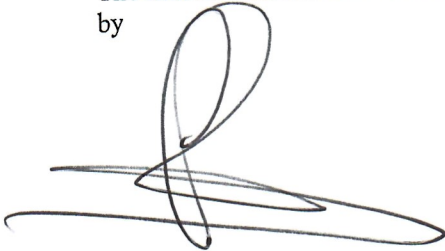
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31<sup>st</sup> December 2024**

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 31<sup>st</sup> December 2023 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 12<sup>th</sup> May 2024 and signed on its behalf by



John W. Power  
Director/Trustee

Registration number: 07588073

The notes on pages 12 to 16 form an integral part of these financial statements.

# **Portishead Youth & Community Centre Limited**

## **Company limited by guarantee**

### **Notes to the unaudited financial statements**

**for the year ended 31<sup>st</sup> December 2023**

#### **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 & Community Centre Limited**

Company limited by guarantee

**Notes to the unaudited financial statements**

**for the year ended 31<sup>st</sup> December 2024 ...continued**

<b>2. Incoming resources</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
Grant income	-	145,617	145,617
Donations and Fundraising	9,075	-	9,075
Food and refreshment income	83,579	-	83,579
Room hire	57,832	-	57,832
Pre School Activities	24,388	-	24,388
Other income	98,197	-	98,197
Youth Club activities	26,683	-	26,683
Bank interest receivable	4,956	-	4,956
	<u>304,710</u>	<u>145,617</u>	<u>450,327</u>

<b>3. Resources expended</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
Staff costs	245,278	115,382	360,660
Goods purchased for resale	26,120	1,292	27,412
Other direct costs	6,381	15,005	21,386
Premises expenses	28,233	5,896	34,129
Administrative expenses	16,010	3,480	19,490
Depreciation	1,776	-	1,776
	<u>323,798</u>	<u>141,055</u>	<u>464,853</u>

<b>4. Net outgoing resources</b>	<b>2024 £</b>	<b>2023 £</b>
This is stated after charging:		
Depreciation	1,776	3,760

<b>5. Staff costs</b>	<b>£</b>	<b>£</b>
Wages and salaries	332,868	266,512
Social security costs	16,083	11,754
Pension costs	7,915	5,621
Other expenses	3,793	6,044
	<u>360,659</u>	<u>289,931</u>

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:

	<b>No.</b>	<b>No.</b>
Youth workers	8	8
Food and refreshment sales	9	9
Pre School	2	2
Administration and support	2	-
	<u>22</u>	<u>19</u>



**Portishead Youth & Community Centre Limited**

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**Notes to the unaudited financial statements**

**for the year ended 31<sup>st</sup> December 2024** ...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 & Community 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**

	<b>Property Improvements</b>	<b>Fixtures fitting &amp; equipment</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 31 <sup>st</sup> December 2023	17,114	45,212	63,326
Additions	2,154	1,149	3,303
	<hr/>	<hr/>	<hr/>
At 31 <sup>st</sup> December 2024	19,268	46,361	65,629
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 31 <sup>st</sup> December 2023	17,114	39,066	56,180
Charge for the year	144	1,632	1,776
	<hr/>	<hr/>	<hr/>
At 31 <sup>st</sup> December 2024	17,258	40,698	57,756
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 <sup>st</sup> December 2023	0	6,146	6,146
	<hr/>	<hr/>	<hr/>
At 31 <sup>st</sup> December 2024	2,010	5,663	7,673
	<hr/>	<hr/>	<hr/>

**9. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
Trade creditors	3,109	2,475
Accruals and deferred income:		
Accountants' fees	2,400	2,340
Other creditors	26,831	30,462
Deferred restricted grant income	40,045	42,350
	<hr/>	<hr/>
	72,385	77,627
	<hr/>	<hr/>

**Portishead Youth & Community Centre Limited**

**Company limited by guarantee**

**Notes to the unaudited financial statements**

**for the year ended 31<sup>st</sup> December 2024 ...continued**

<b>10. Funds</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
At 1 <sup>st</sup> January 2024	161,302	16,434	177,736
Surplus for the year	(19,088)	4,562	(14,526)
<b>At 31<sup>st</sup> December 2024</b>	<b>142,214</b>	<b>20,996</b>	<b>163,210</b>

<b>Restricted funds</b>	<b>Balance b/fwd £</b>	<b>Incoming Resources £</b>	<b>Resources expended £</b>	<b>Balance c/fwd £</b>
The Portishead Nautical Trust	-	11,666	11,666	-
Portishead Town Council	-	36,983	36,983	-
North Somerset Council – Warm	-	820	820	-
North Somerset Council – Mentoring	-	7,547	7,547	-
Wesport – CYP	-	1,249	1,249	-
North Somerset Council – UKSPF	-	7,366	7,366	-
Reaching Communities	-	42,379	42,379	-
Portishead TC – Breakfast Club	2,970	5,940	5,940	2,970
Portishead TC – Creche	44	4,219	2,750	1,513
Portishead TC – Seniors/Training	450	-	450	-
Children in Need	3,194	7,500	5,277	5,417
Neighbourly	735	510	1,015	230
Portishead Lions – Holiday Activities	1,500	-	1,500	-
Quartet – Holiday Activities	2,241	-	2,241	-
Quartet - Seniors	5,000	-	5,000	-
Martha's Kitchen	300	400	700	-
National Youth Agency – Thrive	-	1,200	1,200	-
Groundwork/Tesco	-	500	-	500
Rotary – Friday Night drop in	-	1,000	564	436
Ironmongers Company	-	6,338	575	5,763
Warburtons – Multi Generational	-	10,000	5,833	4,167
	<b>16,434</b>	<b>145,617</b>	<b>141,055</b>	<b>20,996</b>

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

Portishead Town Council	Family Breakfast Club, Creche and Training
Children in Need	Youth support & mentoring activities for young people
Portishead Lions	Holiday Activities
Quartet	Holiday Activities and Seniors
Neighbourly	Food for Vulnerable Families and Sports Equipment
Martha's Kitchen	SEND Families
National Youth Agency	Thrive project
Groundwork/Tesco	Dance
Rotary	Youth Activities
Ironmongers Company	Friday Fun and Transitions
Warburtons	Youth/Pre-school and Seniors

**Portishead Youth & Community Centre Limited**

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**Notes to the unaudited financial statements**

**for the year ended 31<sup>st</sup> December 2024** ...continued

<b>11. Designated funds</b>	<b>Balance b/f £</b>	<b>New Designation £</b>	<b>Expenditure in Year £</b>	<b>Balance c/f £</b>
Business contingency	120,000	-	-	120,000
Alternative accommodation	10,000	-	-	10,000
Minibus	3,000	-	-	3,000
	<u>133,000</u>	<u>-</u>	<u>-</u>	<u>133,000</u>

Having secured a new long-term lease with Portishead Town Council in 2022 and in light of rising staffing and overall costs, it was agreed to move the 'Club refurbishments' reserves to the 'Business contingency' line last year. These costs continue to be under huge pressure in the light of the continued economic uncertainty caused by the war in Ukraine, the energy crisis, increasing interest rates and inflation. As a result, the increased 'Business contingency' amount of £120,000 now covers 4 months rather than 6 as previously. A small additional reserve of £3000 for the Minibus fund has been added this year.

**12. Company limited by guarantee**

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