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**TEEN ENTERPRISE UK**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2023**

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## TEEN ENTERPRISE UK

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 APRIL 2023

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<b>Trustees</b>	Roman Sosnovsky, Trustee Chana Mina Bensusan, Trustee Geoffrey Lewis Ives, Trustee
<b>Charity registered number</b>	1148955
<b>Principal office</b>	Flat 2 Davis Court Saw Mill Way London N16 6AG
<b>Accountants</b>	Wolffe Accountancy Services Ltd 34 Braydon Road London N16 6QB

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 APRIL 2023**

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The Trustees present their annual report together with the financial statements of the Teen Enterprise UK for the 1 May 2022 to 30 April 2023.

**Objectives and activities**

● **Policies and objectives**

This charity was set up by a Trust Deed on 9th September 2012 to provide advice and assistance to young people living in England and Wales, and to organise programmes to help them develop their skills, capacities and capabilities. Its objects include to advance education, relieve unemployment, and to provide recreational activities with a view to improving the lives of youth who may otherwise be disadvantaged by reason of their age, infirmity or disability, or social and economic circumstances.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

● **Main achievements of the Charity**

Among the current activities of Teen Enterprise UK are the daily breakfast club, weekly swimming club, Saturday evening musical gathering, Sunday evening learning club, and yearly summer-camp. Our past activities have had a lasting impact on many young boys who have gone on to find stable jobs, get married etc, and feel indebted for the attention and goodwill that they have received. This "debt" is paid back when they themselves become volunteers for present club activities.

● **Review of activities**

This year's summer camp took place in Alkham, Kent where eleven boys from challenging backgrounds were able to enjoy an incredible week of uplifting activities, starting the day with prayer followed by video, then breakfast, daily outings, back to the accommodation for swimming and night-activities. Each of these boys returned the following year, some bringing with siblings and friends. Parents and boys alike showed their tremendous appreciation for this rare treat.

**Financial review**

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Reserves policy**

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately twelve months of unrestricted charitable expenditure.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2023**

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● **Principal funding**

The trustees are grateful to our donors and supporters that have enabled us to continue to provide for those who have a limited budget. With the help of two fundraisers we were able to receive an Awards for All grant from the Lottery Commission, as well as significant donations from The Truemark Trust, The Anthony Bourne Foundation and Skipton Building Society.

**Structure, governance and management**

● **Constitution**

Teen Enterprise UK is a registered charity, number 1148955, and is constituted under a Trust deed.

● **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 17 December 2023 and signed on their behalf by:

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2023

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**Roman Sosnovsky**  
Trustee

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 APRIL 2023**

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**Independent Examiner's Report to the Trustees of Teen Enterprise UK ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 April 2023.

**Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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:

Dated: 17 December 2023

D Wolffe FCCA

34 Braydon Road  
London N16 6QB

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2023**

	<b>Note</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
<b>Income from:</b>				
Donations and legacies	3	<b>38,993</b>	<b>38,993</b>	36,553
<b>Total income</b>		<b>38,993</b>	<b>38,993</b>	36,553
<b>Expenditure on:</b>				
Raising funds	4	<b>9,253</b>	<b>9,253</b>	1,100
Other expenditure	5	<b>39,781</b>	<b>39,781</b>	19,466
<b>Total expenditure</b>		<b>49,034</b>	<b>49,034</b>	20,566
<b>Net movement in funds</b>		<b>(10,041)</b>	<b>(10,041)</b>	15,987
<b>Reconciliation of funds:</b>				
Total funds brought forward		<b>18,881</b>	<b>18,881</b>	2,894
Net movement in funds		<b>(10,041)</b>	<b>(10,041)</b>	15,987
<b>Total funds carried forward</b>		<b>8,840</b>	<b>8,840</b>	18,881

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 12 form part of these financial statements.



TEEN ENTERPRISE UK

BALANCE SHEET  
AS AT 30 APRIL 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
		-	-
<b>Current assets</b>			
Cash at bank and in hand		10,640	19,881
		<u>10,640</u>	<u>19,881</u>
Creditors: amounts falling due within one year	6	(1,800)	(1,000)
		<u></u>	<u></u>
<b>Net current assets</b>		8,840	18,881
<b>Total assets less current liabilities</b>		<u>8,840</u>	<u>18,881</u>
<b>Net assets excluding pension asset</b>		<u>8,840</u>	<u>18,881</u>
<b>Total net assets</b>		<u><u>8,840</u></u>	<u><u>18,881</u></u>
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		8,840	18,881
		<u>8,840</u>	<u>18,881</u>
<b>Total funds</b>		<u><u>8,840</u></u>	<u><u>18,881</u></u>

The financial statements were approved and authorised for issue by the Trustees on 17 December 2023 and signed on their behalf by:

**Roman Sosnovsky**  
Trustee

The notes on pages 8 to 12 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

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**1. General information**

The charity aims to providing advice and assistance and organise programmes as a means of: (a) helping young people by developing their skills; (b) advancing education; (c) relieving unemployment; (d) providing recreational and leisure time activity benefit to persons who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Teen Enterprise UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

**2. Accounting policies (continued)**

**2.3 Expenditure (continued)**

All expenditure is inclusive of irrecoverable VAT.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	15,443	<b>15,443</b>
Grants	23,550	<b>23,550</b>
	<u>38,993</u>	<u><b>38,993</b></u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	23,813	23,813
Grants	12,740	12,740
	<u>36,553</u>	<u>36,553</u>

**4. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Commission Payable	9,253	<b>9,253</b>
	<u>9,253</u>	<u><b>9,253</b></u>

TEEN ENTERPRISE UK

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

4. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Commission Payable	1,100	1,100

5. Other expenditure

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Salaries	13,493	<b>13,493</b>
Accountancy fees	1,208	<b>1,208</b>
Independent examiner's fee	900	<b>900</b>
Sundry expenses	1,571	<b>1,571</b>
Travel expenses	1,974	<b>1,974</b>
Camp accommodation	7,000	<b>7,000</b>
Food and drink	3,109	<b>3,109</b>
Rent of premises	4,540	<b>4,540</b>
Camp outings	1,189	<b>1,189</b>
Professional fees	4,797	<b>4,797</b>
	<b>39,781</b>	<b>39,781</b>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

5. Other expenditure (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Salaries	10,075	10,075
Accountancy fees	810	810
Independant examiner's fee	500	500
Sundry expenses	2,927	2,927
Travel expenses	1,454	1,454
Camp accommodation	3,700	3,700
	<u>19,466</u>	<u>19,466</u>

6. Creditors: Amounts falling due within one year

	<b>2023 £</b>	<b>2022 £</b>
Accruals and deferred income	<u>1,800</u>	<u>1,000</u>

7. Analysis of net assets between funds

Analysis of net assets between funds - current year

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Current assets	10,640	10,640
Creditors due within one year	(1,800)	(1,800)
<b>Total</b>	<u>8,840</u>	<u>8,840</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

7. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	19,881	19,881
Creditors due within one year	(1,000)	(1,000)
<b>Total</b>	<b>18,881</b>	<b>18,881</b>