

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022**

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CONTENTS

Page 3	Legal and Administrative Information
Pages 4 - 9	Report of the Trustees
Page 10	Statement of Financial Activities
Page 11	Balance Sheet
Pages 12 - 18	Notes to the Financial Statements
Page 19	Independent Examiner's Report to the Trustees

**WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1149132
COMPANY REGISTRATION NUMBER	08125791
TRUSTEES AS AT 31 MARCH 2022	David Duthie Teresa Hall Anthony Hewlett Carol Peaker Valerie Tate (appointed 20 January 2022)
REGISTERED ADDRESS	Astral House Granville Way Bicester Oxfordshire OX26 4JT
DATE OF INCORPORATION	2 July 2012
GOVERNING DOCUMENT	Memorandum and Articles incorporated 2 July 2012
BANKERS	The Co-operative Bank
INDEPENDENT EXAMINER	Sheila Parry FCCA

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 MARCH 2022. The trustees have adopted the provisions of the 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's purposes are set out in the objects contained in the Memorandum of Association. The objects are to promote the mental, physical and spiritual well-being of young people in Wolvercote, Cutteslowe and surrounding area by providing a safe place where they can grow, learn and flourish under the guidance of qualified youth workers and trained volunteers, such that they make a positive contribution to the local community and wider society.

The Trustees refer to the Charity Commission's guidance on public benefit and uses this advice to inform plans and activities. The Wolvercote Young People's Club (WYPC) (the "Club") Trustees review its aims and objectives annually. The Trustees review the benefits that the Club's activities have brought to the young people over the preceding year. They assess the Club's effectiveness and achievements and decide which activities must continue and what else could be done to empower young people to make informed decisions to benefit their futures.

Many young people depend on the Club for their mental, social and physical well-being, not only through the activities on offer, but also through encouragement and support that might be lacking in the home environment.

The Club provides a safe, fun and welcoming place for young people to interact with friendly, approachable, and professional adults who support and equip them to navigate life. We offer engaging, quality learning opportunities underpinned by youth work values. Young people are empowered to take ownership over the Club, including at governance level. All individuals, whether young person or adult, are recognised for their abilities, skills, qualities, and contributions to the Club and wider community.

Charitable activities

Like many other youth support and educational establishments, the COVID-19 pandemic severely impacted the Club's ability to offer its basic services over the last year. Youth work was assigned Key Worker status which had some measure of positive impact by providing stability for young people across the country. Counter to this was an expectation that consistency in programming could continue, which put pressure on many organisations. Regrettably, 25% of youth clubs that closed due to the pandemic are unlikely to reopen. WYPC was fortunate to have a youth worker who provided regular programming in a variety of formats to keep young people engaged, whilst also reaching young people further isolated by either a disability or health reason. This was possible in part due to fundraising and partnership working.

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

As the world eased out of lockdown, the Club found itself in an uncomfortable position as its Head of Youth Work resigned. It was not possible to run a normal summer programme.

In August 2021, the Club took the bold step of employing a Charity Manager to manage and coordinate all the Club's day-to-day activities. The Club was then able to review what it had achieved, consider the immediate needs of young people in the area and ensure programmes could be delivered safely and consistently. A renewed vision and mission are driving the Club forward.

Not long into the new 2021/22 academic year, the WYPC put on a music festival, Wolvercote Rocks, showcasing some of the best in local talent. Around 250 attended, demonstrating the community's commitment to the Club. It also gave the management team an opportunity to reach out to young people to ask what they wanted from the Club. As the second COVID wave forced most young people back into their homes, the Club was able to run several standalone sessions up to Christmas 2021. A full week of activities on a Halloween theme during the half term break was made possible by local funding.

By December 2021, the Club had recruited a Senior Youth Worker to manage the regular youth work programmes, allowing the Charity Manager to focus on business planning that would sustain the centre, and planning for the introduction of daytime services for young people who struggle in formal education or with the pressures of the modern adult world.

The Senior Youth Worker has an extensive background in youth and community work which they use to engage with young people in their own spaces, listening to their needs and wants. An outreach service has been established with The Cherwell School, Oxford with two workers regularly going on site to meet young people and talk through issues they don't want to discuss with school staff. These activities have encouraged more young people into regular contact with the Club.

At the start of 2022, systems were embedded to ensure weekly evening sessions for Juniors and Seniors. A few months later, the number of young people registered at the Club had grown from 15 to over 100, a week of half term activities had been delivered, and we were offering three universal sessions per week, detached, plus outreach.

The focus is on quality of interactions, not physical numbers in the Club at any one time. Qualitative data is a useful indicator, but our emphasis is on building strong relationships, supporting the young people through issues including exam stress, family life and handling complex situations. Through external partnerships, we have been able to provide free activities, specialist support and advice around sexual health and identity.

Youth Work is classed as an educational process to support personal, social, and educational development. The foundations of our offering sit in the National Youth Work Curriculum. We have termly themes including Health and Wellbeing, Leadership, Skills development, Global citizenship, and healthy relationships.

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Securing sufficient funding to support and expand our services is a challenge. Nationally, funding of youth services has fallen 70% in the last ten years. The Club has secured a further seven-year lease on the building and grounds from Oxfordshire County Council but at a significantly increased annual rental. The burden of maintaining the premises falls directly onto the Club. While securing grants for project-based youth work is possible, although time-consuming, it is extremely difficult to attract funding for building maintenance and staff salaries. It is imperative to hire out the premises to support the necessary core funding for youth work. This has been challenging during the COVID years and must be balanced against the need to keep the Club available for the young people who we serve.

We don't envisage the coming years being any easier financially. However, we have a small, dedicated team determined to meet the needs of today's young people.

Step change

In February 2021, despite Oxford having one of the highest employment rates in the country, more than 3,000 young people aged between 16-21 were not in education, employment, or training - so-called NEETs - and claiming benefits. Our passionate and determined youth work and management teams are determined to step up and support these disadvantaged young people with expanded services. The focus is on the transitionary period from adolescence to adulthood, and notably around skills that are either not specifically taught within the education system, or where that depth of teaching is insufficient. The Charity Manager has led the Club's lengthy strategic planning and grant application to secure funding to pilot and grow daytime youth services.

Our staff

Major changes took place during the year. With a view to the future growth of the Club, Roy Peach was engaged as Charity Manager in August 2021. Roy is a qualified Youth Worker with over 20 years' experience working with children and young people from six to 16 years, across a range of sectors. In the same month, Head of Youth Work, Marsha Jackson resigned due to ill-health. Lindsay Daniel joined the WYPC team in December 2021 as Senior Youth Worker. Clare O'Leary's responsibilities were expanded to assist with building management. The Club continues with a headcount of four, including Julie Hamilton as Administrator. Maggie Davies, a skilled fundraiser, has been supporting the team since December 2021. She has significantly contributed to the Club's grant funding plans, raising £40,850 by year end.

We value the dedication of our staff and are fortunate to have a committed workforce. As the economic and social environment becomes ever more challenging, we must continue to invest in staff training, equipping all with the additional skills needed to cope with rapid change.

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL REVIEW

Principal funding sources

The charity's main sources of income are derived from voluntary donations, grants from charitable trusts and foundations, corporate donations, gifts (large and small) from private donors, hall hire and our own fundraising events.

Total income has decreased from £96,528 last year to £77,968 this year. Income from donations has decreased from £83,262 last year to £47,382.

Income from hall hire was £28,673 (2021: £12,139). The Club is operated through premises owned by the local authority. The charity lets out the Club's facilities to local groups for community activities, when they are not required for our own use.

Grant income has decreased from £73,080 in the last financial year to £28,296. Grants historically formed the major element of our voluntary fundraising income. This suffered considerably during the period owing to reduced activities caused by pandemic lockdown restrictions. The Club brought in a professional fundraiser in December 2021 who has been successful in attracting grants and continues to maintain a well-researched programme of grant applications.

Overall expenditure exceeded income by £33,509, principally due to the decreased income noted above and increased expenditure on salaries and fundraising costs. There were sufficient reserves in the general funds to address the shortfall. Total reserves at year end amount to £44,998 (2021: £78,507).

Improved financial management has been implemented. Finances have been transferred to Xero online accounting software which enables rapid production of management accounts and budgeting.

Reserves policy

The charity's policy is to maintain general unrestricted reserves at or around a level which enables the ongoing activities of the charity to be funded for a period of approximately three months looking forward. At March 2022 levels of expenditure, this amounts to £27, 900 (2021: £23,400).

The trustees have reviewed this policy in the light of experience and their plans and expectations for the future, Given the commitments attached to the running of a significant-sized operational facility and the considerable uncertainties surrounding the future income streams on which the charity depends, the Trustees confirmed that it is prudent to increase the reserve to £27,900.

FUTURE PLANS

Our mission is to empower young people to make informed decisions that benefit their future through a creative and dynamic youth work programme underpinned by youth work values. To facilitate this, we will be working through the coming year to ensure we can provide consistent, reliable, youth work sessions run by professional staff in a safe, supportive space. With increasing expenses, we must continue fundraising to secure the integrity and security of our premises, and to provide regular and holiday youth work programmes. We are actively pursuing funding to

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

expand our services to engage young people who struggle in mainstream education or with finding work. Our priorities are increasing outreach work to involve more young people, embedding a more balanced programme of activities in line with the National Youth Work curriculum, and broadening services to engage with specialist LGBTQ+, Young Women's, and Young Carers groups. We must increase the number of casual workers and volunteers to support the expanding youth services. Strengthening and deepening partnerships, particularly with local schools, will attract more young people, help us recruit new Trustees who bring support across the spectrum of business management activities, and improve sponsorship opportunities. We will promote throughout a fun, welcoming, and trusting atmosphere where everyone is recognised for their contribution. Young people are at the heart of what we do. We will involve young people, individual donors, parents and advisors in Club governance. We are working to improve administrative practices, ensuring compliance with Safeguarding and Data Compliance regulation, and that policies and procedures are kept up to date.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, as defined by the Companies Act 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Governance and management

WYPC is run by a Board of Trustees who are responsible for the strategic direction of the charity. Together they are responsible for delivering the objects of the charity. The trustees employ a Charity Manager to oversee the operational aspects of the charity.

New trustees are appointed by the Board and all trustees must be at least 18 years of age and capable of managing his or her own affairs. All trustees are required to have a Disclosure and Barring Service (DBS) check on appointment and then every three years.

All trustees give their time voluntarily and expenses may be paid. No expenses were paid during the year ended 31 March 2021 (2020: £nil)

The Board meets at least four times each year. Reports are presented from Trustees and the Charity Manager as necessary at each meeting so that the Board is briefed on issues relating directly to them. The Board approves the annual budget and monitors the financial position of the charity.

Induction and training and new trustees

New trustees are given an induction into the working of the charity. Trustees are encouraged to get to know the people we support and our staff. Training is provided as required.

Reference and administrative details are shown on page 3.

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Statement of Trustees' responsibility

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' Report and the responsibility of the Independent Examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31 MARCH 2022 and confirm that I have made available all information necessary for its preparation.

Signature:



Date: 19/01 23

Valerie Tate, Chair of Trustees

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022
Incorporating Income and Expenditure Account

		Unrestricted Funds	Restricted Funds	Total 2022	Unrestricted Funds	Restricted Funds	Total 2021
		£	£	£	£	£	£
	Notes						
Income from:							
Donations and legacies	2	39,752	7,630	47,382	35,122	48,140	83,262
Charitable activities	3	173	-	173	1,125	-	1,125
Other trading activities	4	30,412	-	30,412	12,139	-	12,139
Investments		1	-	1	2	-	2
Total income		<u>70,338</u>	<u>7,630</u>	<u>77,968</u>	<u>48,388</u>	<u>48,140</u>	<u>96,528</u>
Expenditure on:							
Raising funds	5	2,336	-	2,336	441	-	441
Charitable activities	6	102,962	6,179	109,141	61,264	39,991	101,255
Total expenditure		<u>105,298</u>	<u>6,179</u>	<u>111,477</u>	<u>61,705</u>	<u>39,991</u>	<u>101,696</u>
Net income / - expenditure		- 34,960	1,451	- 33,509	- 13,317	8,149	- 5,168
Transfers between funds		-	-	-	167	- 167	-
Net movement in funds		<u>- 34,960</u>	<u>1,451</u>	<u>- 33,509</u>	<u>- 13,150</u>	<u>7,982</u>	<u>- 5,168</u>
Reconciliation of funds:							
Total funds brought forwards		55,151	23,356	78,507	68,301	15,374	83,675
Total funds carried forward		<u>20,191</u>	<u>24,807</u>	<u>44,998</u>	<u>55,151</u>	<u>23,356</u>	<u>78,507</u>

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 MARCH 2022

		2022	2021
	Notes	£	£
FIXED ASSETS			
Tangible Assets	10	4,987	8,283
CURRENT ASSETS			
Debtors	11	2,051	879
Cash at bank		42,647	73,748
		<hr/> 44,698	<hr/> 74,627
CREDITORS: Amounts falling due within one year	12	<hr/> 4,686	<hr/> 4,403
NET CURRENT ASSETS		40,012	70,224
NET ASSETS		<hr/> <hr/> 44,998	<hr/> <hr/> 78,507
FUNDS			
INCOME FUNDS			
Unrestricted Income funds	13	20,191	55,151
Restricted Income funds	14	24,807	23,356
TOTAL INCOME FUNDS		<hr/> <hr/> 44,998	<hr/> <hr/> 78,507

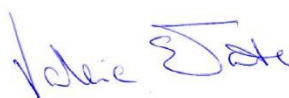
For the year ended 31 MARCH 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on 18 January 2023 and are signed on their behalf by

Dr Valerie E Tate, Chair



The notes on pages 12-18 form part of these financial statements.

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Charities Act 2011 and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The Trust constitutes a public benefit entity as defined by FRS 102.

The trustees have considered the potential impact of Covid-19 on the running of the Community Centre in 2020/2021 and can report that they have received grants amounting to £16,408 since the year end to offset the loss of letting income. They are therefore confident that there are no other material uncertainties about the Trust's ability to continue as a going concern and having considered all the circumstances, are confident that the future of the centre is secure for the next year.

Income

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

Donations and legacies are reported in the Statement of Financial Activities if they are received or due in the financial year.

Donated professional services and donated facilities are recognised as restricted income when the economic benefit is transferred and the benefit can be measured reliably. In accordance with the Charities SORP 2015 (FRS102) volunteer time is not recognised in the financial statements.

Expenditure and liabilities

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure represents amounts invoiced, including value added tax.

Donations are accounted for on a paid basis.

Tangible Fixed Assets and Depreciation

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt. Depreciation is charged on the following basis:

Motor vehicles – 25% on reducing balance

Computer equipment – 25% on reducing balance

Taxation

The Charity is exempt from corporation tax on its charitable activities. Value Added Tax is not recoverable by the Charity and as such is included in the relevant costs in the statement of financial activities.

Commitments

There are no annual commitments under non-cancelling operating leases at 31 MARCH 2022 (2020: none).

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total Funds	Total Funds
			2022	2021
	£	£	£	£
Donations	17,262	-	17,262	8,332
Gift Aid	1,824	-	1,824	1,849
Grants	20,666	7,630	28,296	73,080
Total Donations	<u>39,752</u>	<u>7,630</u>	<u>47,382</u>	<u>83,261</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds	Total Funds
			2022	2021
	£	£	£	£
Subscriptions	-	-	-	-
Furlough grants	173	-	173	1,125
Total Charitable activities	<u>173</u>	<u>-</u>	<u>173</u>	<u>1,125</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total Funds	Total Funds
			2022	2021
	£	£	£	£
Hall hire	28,673	-	28,673	12,049
Other income	1,739	-	1,739	90
Total Charitable activities	<u>30,412</u>	<u>-</u>	<u>30,412</u>	<u>12,139</u>

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted	Restricted	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Fundraising costs	2,336		2,336	441
	<u>2,336</u>	<u>-</u>	<u>2,336</u>	<u>441</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Youth services	82,921	6,179	89,100	87,504
Support services	20,041	-	20,041	13,751
Other expenditure	-	-	-	-
Total charitable activities	<u>102,962</u>	<u>6,179</u>	<u>109,141</u>	<u>101,255</u>

7. NET INCOME/EXPENDITURE FOR THE YEAR

	2022	2021
	£	£
Directors' remuneration	-	-
Depreciation	3,296	3,577

8. STAFF COSTS AND NUMBERS

	2022	2021
	£	£
Wages	51,506	38,550
Social security costs	2,714	-
Pension costs	1,190	628
	<u>55,410</u>	<u>39,178</u>

	2022	2021
Youth Workers	8	8
Administrator	1	1
	<u>9</u>	<u>9</u>

No employee received any pay or benefits in excess of £60,000 in either year.

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

9. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer Equipment £	Total £
COST			
At 1 April 2021	15,919	17,363	33,282
Additions	-	-	-
Disposals	-	- 0	- 0
At 31 March 2022	<u>15,919</u>	<u>17,363</u>	<u>33,282</u>
DEPRECIATION			
At 1 April 2021	13,794	11,205	24,999
Charge for the year	531	2,765	3,296
Disposals	-	-	-
At 31 March 2022	<u>14,325</u>	<u>13,970</u>	<u>28,295</u>
NET BOOK VALUE			
At 31 March 2022	<u>1,594</u>	<u>3,393</u>	<u>4,987</u>
At 1 April 2021	<u>2,125</u>	<u>6,158</u>	<u>8,283</u>

10. DEBTORS

	2022 £	2021 £
Gift Aid receivable	-	-
Trade debtors	1,443	-
Social security and other tax	-	272
Prepayments	608	607
	<u>2,051</u>	<u>879</u>

11. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Social security and other tax	1,131	-
Other creditors	686	2,003
Accruals and deferred income	2,868	2,400
	<u>4,685</u>	<u>4,403</u>

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2021	Income	Expenditure	Balance as at 31 March 2022
	£	£	£	£
General funds	31,869	70,338	- 102,002	205
Designated funds:	-			-
Minibus	2,125	-	- 531	1,594
Music studio	10,000	-	-	10,000
Staff	5,000	-	-	5,000
IT	6,157	-	- 2,765	3,392
	<hr/>	<hr/>	<hr/>	<hr/>
	55,151	70,338	- 105,298	20,191
	<hr/>	<hr/>	<hr/>	<hr/>

Purpose of designated funds:

Minibus

The funds designated for the minibus are being amortised to match the depreciation charge in the financial statements

Music studio

The trustees have designated £10,000 to support the installation of a recording studio.

Staff

The trustees have designated £5,000 to cover staff liabilities in the event of a drop in income.

IT

The funds designated for IT are being amortised to match the depreciation charge in the financial statements

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

13. RESTRICTED INCOME FUNDS

	Balance at 1 April 2021	Income	Expenditure	Balance as at 31 March 2022
	£	£	£	£
Music project	11,952	-	-	11,952
Minibus fund raising	2,017	-	-	2,017
Driver training for the minibus	738	-	-	738
Dragon School	5,000			5,000
OxCC Heating	830			830
OxCC Media	2,819			2,819
Food CC	-	1,430	- 410	1,020
HOL FUND FEB22		6,200	- 5,769	431
				-
				-
Total restricted funds	23,356	7,630	- 6,179	24,807

Purpose of restricted funds

Music project

These funds are being used to fund music projects, which includes the planned installation of a recording studio.

Others

The funds received in respect of other donations are utilised in accordance with the donors' wishes.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	31 March 2022 Unrestricted	31 March 2022 Restricted	31 March 2022 Total
	£	£	£
Tangible Fixed Assets	4,987	-	4,987
Current Assets	19,891	24,807	44,698
Current Liabilities	- 4,686	-	- 4,686
	20,191	24,807	44,998

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

15. TRUSTEES AND OTHER RELATED PARTY TRANSACTIONS

No trustees received any remuneration, expenses or received any other benefits from an employment with the charity.

There were no related party transactions during this financial year (2020-21: £nil)

16. KEY MANAGEMENT PERSONNEL

The key management personnel are the trustees. There is therefore no associated cost.

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Independent examiner's report to the trustees of Wolvercote Young People's Club

I report on the accounts of the company for the year ended 31 MARCH 2022, which are set out on pages 10 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

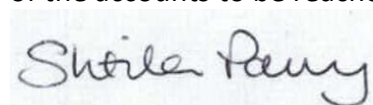
I also confirm that as a member of Association of Chartered Certified Accountants (ACCA), I am subject to the provisions of the FRC's Revised Ethical Standard (2016). This standard has been applied throughout this independent examination.

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: Sheila Parry FCCA

Date: 19 January 2023