

REGISTERED COMPANY NUMBER: 08125791 (England and Wales)
REGISTERED CHARITY NUMBER: 1149132

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED**

Bronsens
Chartered Certified Accountants
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 15
Detailed Statement of Financial Activities	16 to 17

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES	Mr D J Duthie Mr A Fenton Dr V E Tate Ms T Hall (resigned 22.1.24)
REGISTERED OFFICE	Astral House Granville Way Bicester Oxfordshire OX26 4JT
REGISTERED COMPANY NUMBER	08125791 (England and Wales)
REGISTERED CHARITY NUMBER	1149132
INDEPENDENT EXAMINER	Bronsens Chartered Certified Accountants Eden House Two Rivers Business Park Witney Oxfordshire OX28 4BL

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees of Wolvercote Young People's Club (WYPC) (the "Club"), who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Articles of Association, the Companies Act 2006 and "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).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. The charity's purposes are set out in its Articles of Association. The objects are to promote the mental, physical, and spiritual well-being of young people in Wolvercote, Cutteslowe and the surrounding area. The Club provides a safe place for young people to grow, flourish and learn how to make a positive contribution to the local community and wider society, under the guidance of qualified youth workers and trained volunteers.

The Club's aims, objectives and benefits for its young people are reviewed annually. The Trustees assess the Club's effectiveness and achievements and decide which activities should continue and what else could be done to empower young people to make informed decisions to benefit their futures.

Achievements and performance

There has been much to celebrate this past year. Our youth work team has built a busy, vibrant and thriving space for young people in and around Wolvercote. New leadership brought an increase in the number of regularly attending seniors (11 years old upwards). The service offering expanded to include separate Young Women's and Young Men's groups, and an outreach session take up residence in Lower Wolvercote. Youth Voice - an opportunity for attendees to say what activities they'd appreciate - met regularly. Four young leaders, chosen from the older Seniors, were given the responsibility and experience of supporting the Junior sessions. Offsite trips offered both enjoyment and, for the older age groups, opportunities to broaden their horizons and understanding of available career opportunities.

Collaboration

Collaboration and partnerships remain a cornerstone of our strategy. Links have been built with multiple services as part of our youth work provision. The Young Women's group has been regularly supported by a member of the NHS Child and Adolescent Mental Health Services response team.

A strong relationship has been forged with the Cutteslowe Connected Church's Youth Leader.

An event titled "Celebrating Differences", held in collaboration with Meadowbrook College, Chilworth House and The Mulberry Bush School, enabled the partners to showcase their specialist achievements to professionals including social care, teachers and youth workers. Oxford's Mayor was in attendance.

Awards and events

WYPC and its members received highly commended certificates for Oxford Cherwell Valley "Club of the Year", "Volunteer of the Year" and "Young Person of the Year". The Club was also chosen to be one of four finalists from a field of over 1000 for the BBC "Make a Difference Awards". For the second year running, a member of staff received a High Sheriff's award. This time, it was senior Youth Worker Cheryl West's turn to be honoured for her lengthy service to young people across the County.

Internally, the Club held its first awards evening for senior members, attended by the High Sheriff of Oxfordshire, City and County Councillors. Over forty awards were presented for members' community work.

The summer annual Open evening, run by the young people, attracted an appreciative audience eager to see and experience Club activities. The packed Christmas Fete was planned by Youth Voice and supported by regular Junior and Senior members. The young people made a Christmas grotto and crafts to sell.

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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 fundraising events.

Total income increased from £88,801 last year to £125,303 this year. Grant income more than doubled to £92,519 (£41,200 FY 22/23), boosted by a small number of grants restricted to a major outreach programme and building refurbishment. Despite an overall difficult fundraising year, unrestricted funding also increased nearly 11% to £54,258 (£48,968 FY 22/23). Income from individual donations fell by almost half to £11,031 (£20,324 FY 22/23). The Club is operated through premises owned by Oxfordshire County Council. The charity lets out the Club's facilities to local groups for community activities, when they are not required for our own use. Income from hall hire fell this year to £15,036 (£21,669 FY 22/23).

Overall income exceeded expenditure by £57,552 (-£9,444 FY 22/23), driven in part by a considerable drop in staff costs (£34,263 vs £66,407 (FY 22/23). An extended rent 'holiday' granted by Oxfordshire County Council further reduced expenditure by £19,200. Total funds carried forward at year end amount to £93,106 (£35,554 FY 22/23).

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure.

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 maintain a reserve of £27,900. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

The Charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements are listed on the front page.

The WYPC Board of Trustees are responsible for the strategic direction and financial management of the charity. Together they are responsible for delivering the objects of the charity.

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

Trustees give their time voluntarily and expenses may be paid. No expenses were paid during the year ended 31 March 2024 (2023: £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.

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

None of the Trustees has any beneficial interest in the company. All the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year-end were equivalent to 17.6 day's purchases, based on the average daily amount invoiced by suppliers during the year.

Staff

The 2022/23 staffing levels could not be maintained in the prevailing financial climate. The Charity Manager and Administrator both resigned in June 2023 and were not replaced during the financial year. Their joint duties were assumed by the Trustees on a voluntary basis. The Operations Manager role was revised to that of a Facilities Manager with fewer responsibilities, while ensuring that health and safety standards were maintained. The Club finished the year with one part time employee. A fundraising consultant was retained throughout the year to lead on the Club's grant applications, raising £92,519 of which £53,606 was restricted to specific projects.

We are indebted to our bank of six youth workers and the support of two volunteers without whose commitment, experience and skills we would not be able to supply quality services to the Club's young people.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Wolvercote Young People's Club Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 9 Dec 2024 and signed on its behalf by:



Dr V E Tate - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED**

Independent examiner's report to the trustees of Wolvercote Young People's Club Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of 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 statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
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 in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Philip Burton FCA

Bronsens
Chartered Certified Accountants
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

Date: 9/12/2024

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		54,258	53,606	107,864	65,167
Other trading activities	2	17,420	-	17,420	23,614
Investment income	3	19	-	19	20
Total		<u>71,697</u>	<u>53,606</u>	<u>125,303</u>	<u>88,801</u>
EXPENDITURE ON					
Raising funds		5,000	-	5,000	5,636
Charitable activities					
Charitable expenditure		50,506	6,414	56,920	90,329
Other		5,831	-	5,831	2,280
Total		<u>61,337</u>	<u>6,414</u>	<u>67,751</u>	<u>98,245</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	10	10,360 7,980	47,192 (7,980)	57,552 -	(9,444) -
Net movement in funds		<u>18,340</u>	<u>39,212</u>	<u>57,552</u>	<u>(9,444)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		10,001	25,553	35,554	44,998
TOTAL FUNDS CARRIED FORWARD		<u><u>28,341</u></u>	<u><u>64,765</u></u>	<u><u>93,106</u></u>	<u><u>35,554</u></u>

The notes form part of these financial statements

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	7	2,431	-	2,431	4,436
CURRENT ASSETS					
Debtors	8	944	-	944	5,298
Cash at bank		29,794	64,765	94,559	29,076
		30,738	64,765	95,503	34,374
CREDITORS					
Amounts falling due within one year	9	(4,828)	-	(4,828)	(3,256)
NET CURRENT ASSETS		25,910	64,765	90,675	31,118
TOTAL ASSETS LESS CURRENT LIABILITIES		28,341	64,765	93,106	35,554
NET ASSETS		28,341	64,765	93,106	35,554
FUNDS	10				
Unrestricted funds				28,341	10,001
Restricted funds				64,765	25,553
TOTAL FUNDS				93,106	35,554

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9 Dec 2024 and were signed on its behalf by:


Dr V E Tate - Trustee

The notes form part of these financial statements

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no judgements or estimates made in the year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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 are allocated on the portion of the asset's use.

Impairment of fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued

Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Fundraising events	542	-
Tuck shop income	1,362	716
Hall hire	15,036	21,669
Other income	480	1,229
	<u>17,420</u>	<u>23,614</u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	19	20
	<u>19</u>	<u>20</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Auditors' remuneration	5,831	2,280
Depreciation - owned assets	810	1,479
Surplus on disposal of fixed assets	(3,055)	-
	<u>(3,055)</u>	<u>-</u>

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	33,753	64,647
Other pension costs	510	1,760
	<u>34,263</u>	<u>66,407</u>

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

	31.3.24	31.3.23
Youth Workers	5	6
Administrator	1	1
	<u>6</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2023	15,919	18,291	34,210
Disposals	(15,919)	-	(15,919)
At 31 March 2024	<u>-</u>	<u>18,291</u>	<u>18,291</u>
DEPRECIATION			
At 1 April 2023	14,724	15,050	29,774
Charge for year	-	810	810
Eliminated on disposal	(14,724)	-	(14,724)
At 31 March 2024	<u>-</u>	<u>15,860</u>	<u>15,860</u>
NET BOOK VALUE			
At 31 March 2024	<u>-</u>	<u>2,431</u>	<u>2,431</u>
At 31 March 2023	<u>1,195</u>	<u>3,241</u>	<u>4,436</u>

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	336	4,690
Prepayments	608	608
	<u>944</u>	<u>5,298</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	957	23
Other creditors	1,471	833
Accrued expenses	2,400	2,400
	<u>4,828</u>	<u>3,256</u>

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	10,001	10,360	7,980	28,341
Restricted funds				
Music Project	12,952	-	-	12,952
Minibus Fund Raising	2,017	5,750	-	7,767
Driver Training for the minibus	738	-	(738)	-
OxCC Heating	830	-	(830)	-
Food CC	1,020	-	(1,020)	-
Summer Events	431	3,590	-	4,021
TASO Art Cafe	198	-	(198)	-
Youth Equipment	200	-	(200)	-
Young Women's Group	673	3,094	-	3,767
Dragon School	4,994	-	(4,994)	-
OCF CBESS	1,500	500	-	2,000
Cutteslowe Youth Project	-	17,434	-	17,434
Young Mens' Group	-	1,418	-	1,418
Hall Refurbishment	-	11,906	-	11,906
Oven and Dishwasher	-	3,500	-	3,500
	<u>25,553</u>	<u>47,192</u>	<u>(7,980)</u>	<u>64,765</u>
TOTAL FUNDS	<u>35,554</u>	<u>57,552</u>	<u>-</u>	<u>93,106</u>

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,697	(61,337)	10,360
Restricted funds			
Minibus Fund Raising	5,750	-	5,750
Summer Events	3,750	(160)	3,590
Young Women's Group	3,500	(406)	3,094
OCF CBESS	500	-	500
Cotteslowe Youth Project	19,250	(1,816)	17,434
Young Mens' Group	2,000	(582)	1,418
Hall Refurbishment	15,356	(3,450)	11,906
Oven and Dishwasher	3,500	-	3,500
	<u>53,606</u>	<u>(6,414)</u>	<u>47,192</u>
TOTAL FUNDS	<u>125,303</u>	<u>(67,751)</u>	<u>57,552</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	20,191	(10,190)	10,001
Restricted funds			
Music Project	11,952	1,000	12,952
Minibus Fund Raising	2,017	-	2,017
Driver Training for the minibus	738	-	738
OxCC Heating	830	-	830
OxCC Media	2,819	(2,819)	-
Food CC	1,020	-	1,020
Summer Events	431	-	431
TASO Art Cafe	-	198	198
Youth Equipment	-	200	200
Young Women's Group	-	673	673
Dragon School	5,000	(6)	4,994
OCF CBESS	-	1,500	1,500
	<u>24,807</u>	<u>746</u>	<u>25,553</u>
TOTAL FUNDS	<u>44,998</u>	<u>(9,444)</u>	<u>35,554</u>

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,601	(82,791)	(10,190)
Restricted funds			
Music Project	1,000	-	1,000
OxCC Media	-	(2,819)	(2,819)
TASO Art Cafe	1,000	(802)	198
Big Lottery Summer	11,750	(11,750)	-
Youth Equipment	200	-	200
Young Women's Group	750	(77)	673
Dragon School	-	(6)	(6)
OCF CBESS	1,500	-	1,500
	<u>16,200</u>	<u>(15,454)</u>	<u>746</u>
TOTAL FUNDS	<u>88,801</u>	<u>(98,245)</u>	<u>(9,444)</u>

Purpose of restricted funds

Funds received in respect of grants and donations are utilised in accordance with the donor's wishes.

DESIGNATED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

Movement in designated funds	Incoming resources £	Balance at 1 April 2023 £	Movement in the year £	Balance at 31 March 2024 £
Minibus	-	1,195	3,055	4,250
Music Studio	-	10,000	(10,000)	-
Staff	-	5,000	-	5,000
IT	-	2,312	(810)	1,502
	-	<u>18,507</u>	<u>(7,755)</u>	<u>10,752</u>

Purpose of designated funds:

Minibus

The minibus was sold during the year. The sale value is set aside towards the purchase of a new minibus.

Music studio

During the year the trustees resolved to divert funds previously designated to support the installation of a recording studio to general funds.

Staff

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

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. MOVEMENT IN FUNDS - continued

IT

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

11. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31 March 2024.

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations		
Gift aid	11,031	20,324
Grants	4,072	3,643
Subscriptions	92,519	41,200
	242	-
	<hr/> 107,864	<hr/> 65,167
Other trading activities		
Fundraising events		
Tuck shop income	542	-
Hall hire	1,362	716
Other income	15,036	21,669
	480	1,229
	<hr/> 17,420	<hr/> 23,614
Investment income		
Deposit account interest	19	20
	<hr/>	<hr/>
Total incoming resources	125,303	88,801
EXPENDITURE		
Raising donations and legacies		
Other fundraising costs	5,000	5,636
Charitable activities		
Staff costs		
Other pension costs	33,753	64,647
Rent and rates	510	1,760
Insurance	180	350
Heat, light, water and equipment	831	1,115
Office and IT costs	7,919	5,658
Publicity	2,857	3,599
Sundry expenses	157	372
Youth Work Equipment	412	189
Travel, Activities and Subscription	214	625
Service contracts	2,434	5,403
Cleaning expenses	612	722
Repairs and Motor expenses	195	160
Tuck Shop Expenditure	7,950	3,978
Depreciation of motor vehicles	1,141	272
Depreciation of computer equipment	-	399
Profit on sale of tangible fixed assets	810	1,080
	<hr/> (3,055)	<hr/> -
	56,920	90,329
Support costs		

This page does not form part of the statutory financial statements

WOLVERCOTE YOUNG PEOPLE'S CLUB LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	31.3.24 £	31.3.23 £
Support costs		
Governance costs		
Auditors' remuneration	5,831	2,280
Total resources expended	<u>67,751</u>	<u>98,245</u>
Net income/(expenditure)	<u><u>57,552</u></u>	<u><u>(9,444)</u></u>

This page does not form part of the statutory financial statements