

**YOUTH DREAM (SELSEY) LIMITED
DIRECTORS' REPORT AND
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Phoenix Accounting Services Ltd
MAAT
3 Selsey Bus Ctr
Selsey
Chichester
PO20 0RS

Youth Dream (Selsey) Limited
Directors' Report and Unaudited Abridged Financial Statements
For The Year Ended 31 December 2023

Contents

	Page
Company Information	1
Directors' Report	2
Accountant's Report	3
Abridged Income and Expenditure Account	4
Abridged Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Abridged Financial Statements	7—9
The following pages do not form part of the statutory accounts:	
Abridged Detailed Income and Expenditure Account	10

Youth Dream (Selsey) Limited
Company Information
For The Year Ended 31 December 2023

Directors	Ms Anna Gaymer Mr Chris Taite Ms Jacqui Manuel Mr Michael Nicholls Mrs Kate Grant Mr John Fletcher Ms Deborah Greenwood - Hewitt Ms Emma Spencer
Company Number	08752886
Registered Office	3 Selsey Business Centre The Bridleway Selsey Chichester PO20 0RS
Accountants	Phoenix Accounting Services Ltd MAAT 3 Selsey Bus Ctr Selsey Chichester PO20 0RS

Youth Dream (Selsey) Limited
Company No. 08752886
Directors' Report For The Year Ended 31 December 2023

The directors present their report and the financial statements for the year ended 31 December 2023.

Directors

The directors who held office during the year were as follows:

Ms Anna Gaymer

Mr Chris Taite

Ms Jacqui Manuel

Mr Michael Nicholls

Mrs Kate Grant

Mr John Fletcher

Ms Deborah Greenwood - Hewitt

Ms Emma Spencer Appointed 01/01/2023

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr Michael Nicholls

Director

02/04/2024

**Youth Dream (Selsey) Limited
Accountant's Report
For The Year Ended 31 December 2023**

Report of the Accountant to the directors of Youth Dream (Selsey) Limited

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 31 December 2023.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the Balance Sheet you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give "a true and fair view".

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the directors for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Signed

Phoenix Accounting Services Ltd

02/04/2024

Phoenix Accounting Services Ltd
MAAT
3 Selsey Bus Ctr
Selsey
Chichester
PO20 0RS

Youth Dream (Selsey) Limited
Abridged Income and Expenditure Account
For The Year Ended 31 December 2023

	Notes	2023 £	2022 £
GROSS SURPLUS/(DEFICIT)		16,010	(5,113)
Administrative expenses		(8,494)	(8,863)
OPERATING SURPLUS/(DEFICIT)		7,516	(13,976)
Other interest receivable and similar income		443	49
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		7,959	(13,927)

The notes on pages 7 to 8 form part of these financial statements.

Youth Dream (Selsey) Limited
Abridged Balance Sheet
As At 31 December 2023

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	168	782
		168	782
CURRENT ASSETS			
Debtors		1,838	1,503
Cash at bank and in hand		91,634	84,078
		93,472	85,581
Creditors: Amounts Falling Due Within One Year		(2,889)	(3,571)
NET CURRENT ASSETS (LIABILITIES)		90,583	82,010
TOTAL ASSETS LESS CURRENT LIABILITIES		90,751	82,792
NET ASSETS		90,751	82,792
Income and Expenditure Account		90,751	82,792
MEMBERS' FUNDS		90,751	82,792

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

All of the company's members have consented to the preparation of an Abridged Income and Expenditure Account and an Abridged Balance Sheet for the year end 31 December 2023 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Michael Nicholls

Director

02/04/2024

The notes on pages 7 to 8 form part of these financial statements.

Youth Dream (Selsey) Limited
Statement of Changes in Equity
For The Year Ended 31 December 2023

	Income and Expenditure Account
	£
As at 1 January 2022	96,719
Loss for the year and total comprehensive income	(13,927)
As at 31 December 2022 and 1 January 2023	<u>82,792</u>
Surplus for year	<u>7,959</u>
Restricted Reserve - Lottery	<u>55,057</u>
Total comprehensive income for the year Transfer	<u>55,057</u>
to/from Other Reserves	<u>63,016</u>
As at 31 December 2023	<u>(55,057)</u>
	<u>90,751</u>

Youth Dream (Selsey) Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 December 2023

1. General Information

Youth Dream (Selsey) Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 08752886. The registered office is 3 Selsey Business Centre The Bridleway, Selsey, Chichester, PO20 0RS. The charity number is 1155982

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% SL
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3. Average Number of Employees

Average number of employees, including directors, during the year was:

	2023	2022
Office and administration	9	8
	9	8

4. Tangible Assets

	Total £
Cost	
As at 1 January 2023	6,315
As at 31 December 2023	6,315
Depreciation	
As at 1 January 2023	5,533
Provided during the period	614
As at 31 December 2023	6,147
Net Book Value	
As at 31 December 2023	168
As at 1 January 2023	782

Youth Dream (Selsey) Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2023

5. Reserves

Youth Dream (Selsey) Ltd operates a three year business plan with a fundraising strategy and business risk assessment. Each year a budget of income and expenditure is prepared with the expectation of all monies to be spent on the charities aims. The only exception to this is that £4000.00 is ring fenced to pay for closure costs should the charity fail to sustain any funding opportunities. This is reviewed each month at the directors meetings. The reserve balance is to always maintain 6 months expenditure and is monitored regularly so that actions can be implemented should they near this figure.

The National Lottery community Fund RC and South East Region

40301.45 + 4755.46 = 55206.91

Current A/C Ref Number Date In Out Lottery NOTES Lottery a/c Ref374 " 0" 05/12/2022 625 0 Salary - Grant Lottery - Ref 15 15

Reconciliation

Balance per current account analysis 54818.87

Add bank interest

06.03.23 35.15

15.06.23 15.59

04.09.23 69.18

04.12.23 118.12

Per deposit accounts 55206.91

Please note these funds are restriction in accordance with the National Lottery Guidance

6. Post Balance Sheet Events

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £10.

8. grants analysis

Grants Received within the year were as follows :-

2500 "CDC PAYMENTS N00091 BGC "
1236.73 "ACCOUNTS PAYABLE COOPNOV71319 BGC "
3000 "ALBERT HUNT SP BGC ALBERT HUNT SP BGC "
15000 "BBC CIN 2887 Y1 BGC "
1300 "HEREFORDSHIRE COMM HCF GRANT BGC "
400 "CHARITIES TRUST CP17807 BGC "
6,000.00 "THE ERNEST KLEIN EKCT S-0932-05 BGC "
500.00 "CLARION FUTURES BGC CLARION FUTURES BGC "
500 "GROUNDWORK UK - TE GWUK BGC "
250 "CLARION FUTURES BGC CLARION FUTURES BGC "
4000 "THE PCC FOR SUSSEX SPA1 2000366925 K BGC "
500 "CLARION FUTURES BGC CLARION FUTURES BGC "
2500 "CDC PAYMENTS N00091 BGC "
300 "WSCC WEST WITTERIN WESTWITTSCH BGC "
1500 "IRWIN MITCHELL LLP FRIARSGATE TRUST BGC "
500 "SCF CURRENT A SCF - YDS BBP "
10000 "East Wittering & B INV 012 BGC "
5400 "THE SUSSEX COMMUNI 01M5002236700 BGC "
2000 "SCF CURRENT A SCF - FERRY FARM BBP "
5000 "CLARION FUTURES BGC CLARION FUTURES BGC "

Youth Dream (Selsey) Ltd

Lottery accounts report

1st January 2023 to 31st December 2023

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Youth Dream (Selsey) Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2023

The National Lottery Community Fund RC London and South East Region

40301.45 + 14755.46 = 55206.71

118.12 "INTEREST PAID GROSS FOR PERIOD 4SEP/ 3DEC"

-9315 "SALARIES DECEMBER FT "

53349 "GRANT SUM FT "

-9315 "NOV SALARIES FT "

-9575 "SALARIES FT "

3201 "SALARIES FT "

1000 "COUNSELLOR RETURN FT "

-3852 "SALARIES FT "

-9388 "SALARIES FT "

69.18 "INTEREST PAID GROSS FOR PERIOD 5JUN/ 3SEP"

720.61 "MATERNITY PAY FT "

-7525 "SALARIES AUGUST FT "

-7630 "JULY SALARY FT "

53349 "LOTTERY GRANT FT "

-2828.21 "SALARIES FT "

-7032 "SALARIES FT "

15.59 "INTEREST PAID GROSS FOR PERIOD 6MAR/ 4JUN"

-7032 "SALARIES FT "

2908 "YOUTH WORKER 1 FT "

11600 "BALANCES FT "

-8890 "TO CURRENT FT "

-8890 "SALARIES FT "

35.15 "INTEREST PAID GROSS FOR PERIOD 5DEC/ 5MAR"

-8890 "SALARIES FT "

-1545.68 "RE CAROL BRETT FT "

-4000 DOWNSVIEW YOUTH CL FT

-908.8 "INCLUSION FT "

-1194 "MENTOR FT "

-625 "MANAGEMENT FT "

-1018.71 "COUNSELLOR FT "

-2155.79 "YOUTH WORKER 2. FT "

Please note that these funds are restriction in accordance with the Natiaonal Lottery guidance

Youth Dream (Selsey) Limited
Abridged Detailed Income and Expenditure Account
For The Year Ended 31 December 2023

	2023		2022	
	£	£	£	£
TURNOVER				
Grants and subsidies received		167,848		162,798
Other trading income		35,879		24,321
		<u>203,727</u>		<u>187,119</u>
COST OF SALES				
Room Hire	7,255		14,181	
Charitable Activities	3,922		-	
Expense costs staff	2,761		-	
Subcontractor costs	1,700		2,763	
Wages and salaries	163,486		175,288	
Employers pensions - defined contribution schemes	8,593		-	
		<u>(187,717)</u>		<u>(192,232)</u>
GROSS SURPLUS/(DEFICIT)		16,010		(5,113)
Administrative Expenses				
Repairs and maintenance	912		2,961	
Hire and leasing of plant and machinery	656		-	
Computer software, consumables and maintenance	1,274		1,317	
Insurance	2,524		2,106	
Printing, postage and stationery	523		364	
Telecommunications and data costs	1,419		990	
Accountancy fees	141		53	
Legal fees	433		160	
Consultancy fees	-		299	
Depreciation	613		613	
Sundry expenses	(1)		-	
		<u>(8,494)</u>		<u>(8,863)</u>
OPERATING SURPLUS/(DEFICIT)		7,516		(13,976)
Other interest receivable and similar income				
Bank interest receivable	443		49	
		<u>443</u>		<u>49</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u><u>7,959</u></u>		<u><u>(13,927)</u></u>