

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Nailsworth Youth Community Enterprise

Nailsworth Youth Community Enterprise

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for the Year Ended 31 March 2021

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Report of the Trustees
for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1161113

Principal address

Nailsworth Subscription Rooms
Bath Road
Nailsworth
Gloucestershire
GL6 0HH

Trustees

Mrs D Lister	
Mrs F Bratby	
L Haines	
Mrs P M Brown	
D W Pitt	
F Ashworth	
J Duckworth	
M Davies	- resigned 31.10.20
C I McIvor	
T Shipp	
M J Peer	
S Forster	- resigned 31.10.20
A Hammond	- appointed 25.11.20

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

NYCE, a CIO from 1 July 2015 continues the work of charity number 301581 to facilitate the delivery of a programme of recreational and educational activities at Nailsworth Subscription Rooms and its grounds for the people of Nailsworth and surrounding area particularly but not exclusively for young people, whilst maintaining and improving its landmark Victorian building.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 6 July 2021 and signed on its behalf by:

L Haines - Trustee

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		10,000	-	10,000	-
Activities for generating funds	2	14,713	-	14,713	21,918
Incoming resources from charitable activities					
Fundraising activities		-	-	-	211
Total incoming resources		24,713	-	24,713	22,129
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	3	5,855	-	5,855	5,090
Fundraising trading: cost of goods sold and other costs		-	-	-	444
Investment management costs	4	20,113	-	20,113	18,554
Charitable activities					
Fundraising activities		-	-	-	1,436
Total resources expended		25,968	-	25,968	25,524
NET INCOMING/(OUTGOING) RESOURCES					
		(1,255)	-	(1,255)	(3,395)
RECONCILIATION OF FUNDS					
Total funds brought forward		48,172	-	48,172	51,567
TOTAL FUNDS CARRIED FORWARD		46,917	-	46,917	48,172

Nailsworth Youth Community Enterprise

Balance Sheet

At 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
CURRENT ASSETS					
Cash at bank and in hand		46,917	-	46,917	48,491
CREDITORS					
Amounts falling due within one year	6	-	-	-	(319)
NET CURRENT ASSETS		<u>46,917</u>	<u>-</u>	<u>46,917</u>	<u>48,172</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>46,917</u>	<u>-</u>	<u>46,917</u>	<u>48,172</u>
NET ASSETS		<u><u>46,917</u></u>	<u><u>-</u></u>	<u><u>46,917</u></u>	<u><u>48,172</u></u>
FUNDS	7				
Unrestricted funds				<u>46,917</u>	<u>48,172</u>
TOTAL FUNDS				<u><u>46,917</u></u>	<u><u>48,172</u></u>

The financial statements were approved by the Board of Trustees on 6 July 2021 and were signed on its behalf by:

L Haines -Trustee

Mrs F Bratby -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Taxation

The charity is exempt from 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.

2. ACTIVITIES FOR GENERATING FUNDS

	31.3.21	31.3.20
	£	£
Rental of facilities	14,713	21,918

3. COSTS OF GENERATING VOLUNTARY INCOME

	31.3.21	31.3.20
	£	£
Insurance	1,458	1,486
Light and heat	1,024	1,274
Cleaning and consumables	2,305	2,330
Support costs	1,068	-
	5,855	5,090

4. INVESTMENT MANAGEMENT COSTS

	31.3.21	31.3.20
	£	£
Property repairs	20,113	18,554

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	-	319
	<u> </u>	<u> </u>

7. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	48,172	(1,255)	46,917
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>48,172</u>	<u>(1,255)</u>	<u>46,917</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,713	(25,968)	(1,255)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>24,713</u>	<u>(25,968)</u>	<u>(1,255)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted Funds			
General fund	51,567	(3,395)	48,172
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>51,567</u>	<u>(3,395)</u>	<u>48,172</u>

7. 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	22,129	(25,524)	(3,395)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>22,129</u>	<u>(25,524)</u>	<u>(3,395)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	51,567	(4,650)	46,917
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>51,567</u>	<u>(4,650)</u>	<u>46,917</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,842	(51,492)	(4,650)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>46,842</u>	<u>(51,492)</u>	<u>(4,650)</u>

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOMING RESOURCES		
Voluntary income		
Grants	10,000	-
Activities for generating funds		
Rental of facilities	14,713	21,918
Incoming resources from charitable activities		
Open Day Contributions	-	211
Total incoming resources	24,713	22,129
RESOURCES EXPENDED		
Costs of generating voluntary income		
Insurance	1,458	1,486
Light and heat	1,024	1,274
Cleaning and consumables	2,305	2,330
	4,787	5,090
Fundraising trading: cost of goods sold and other costs		
Purchases	-	444
Investment management costs		
Property repairs	20,113	18,554
Support costs		
Management		
Postage and stationery	-	18
Advertising	58	104
Sundries	244	246
Loss on sale of heritage asset	-	269
	302	637
Other		
Rates and water	676	799
Other 4		
Accountancy and legal fees	90	-
Total resources expended	25,968	25,524
Net expenditure	(1,255)	(3,395)