

SEAHAM YOUTH CENTRE

FINANCIAL STATEMENTS  
FOR THE PERIOD ENDING  
31<sup>ST</sup> DECEMBER 2022

CHARITY NO. 1163327

## OVERVIEW

- 1.1. Seaham Youth Centre is a Charitable Incorporated Organisation (CIO) and is governed through the Charities Act and a constitution document (dated 27th March 2014) with voting members other than its charity trustees.

- 1.2. The charity trustees shall manage the affairs of the CIO and have appointed an administrator to manage the Youth Centre on a day to day basis.
- 1.3. The charity trustees must comply with the requirements of the Charities Act with regard to keeping of accounting records etc.
- 1.4. The aims and objectives of the Youth Centre is to help young people through leisure time activities so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society that their conditions of life may be improved.
- 1.5. During the year the Youth Centre received income of £56,869 mainly from support grants, funding and room hires. This included income received from outstanding accounts from previous years of £10,295, therefore income for 2022 was £49,721 (which include invoices raised in 2022)

During the year the Centre managed to recover £10,295 owing from previous years. This gives total still outstanding of £750. (See audit report)

Expenditure for the year was £76,576 with the majority of payments for the running of the Centre such as wages, utilities, building works and maintenance. There was a deficit for the year 2022 of £26,855.

- 1.6 The Fund Balance of £7,016 reconciled to the Bank Statement as at 31<sup>st</sup> December 2022

- 2.1. I (Gordon Fletcher, C.M.I.I.A.) have reported on the accounts of Seaham Youth Centre for the calendar year ending 31<sup>st</sup> December 2022.
- 2.2. This report is in respect of an examination carried out in accordance with the Charities Act.
- 2.3. The examination includes a review of the accounting records kept by the trustees, including a review of the accounts and making such enquiries as are necessary for the purpose of this report.
- 2.4. Based on my examination, the Centre has managed to retrieve significant income from outstanding accounts. However, during the year a deficit of £26,855 is a large loss to the Centre and an effort must be made to increase income or reduce expenditure in the next year.
- 2.5. An internal audit report has been completed on the 2022 accounts although no matter has come to my attention which the trustees are not aware of, and the accounts presented do accord with the accounting requirements of the Charities act.



Gordon Fletcher (C.M.I.I.A.)

Independent Auditor

Date: 26th July 2023

The Trustees (Management Committee) are responsible for maintaining proper accounting records, which disclose with reasonable accuracy the financial position of the Charity. This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued March 2005). An internal audit report has been completed for the year 2022 and discussed with the Treasurer and submitted.

This report has been approved by the Trustees (Management Committee) at the Management Committee meeting on .....

Income and expenditure records for Seaham Youth Centre for period ending 31<sup>st</sup> December 2022

Opening Fund Balance as at 1 <sup>st</sup> January 2022	= £ 33,871
Income received/raised during the year 2022	= £ 49,721
Expenditure during the year for 2022	= £76,576
Deficit for the year 2022	= £ 26,855
Closing Fund Balance as at 31 <sup>st</sup> December 2022	= £ 7,016

For details of breakdown of income and expenditure, see next pages.

#### Reconciliation to Bank Statement as at 31<sup>st</sup> December 2022

Closing Bank Balance as at 31 <sup>st</sup> December 2022	= £ 3,148
Add closing cash income held	= £ 0
Add invoiced income outstanding 2020	= £ 540
Add invoiced income outstanding from 2019	= £ 0
Add invoiced income outstanding for 2021	= £ 210
Add invoices outstanding for 2022 (all paid 2023)	= £ 3,118
Reconciled Balance to Fund	= £ 7,016

#### Breakdown of income

Hall hire/Training	= £ 29,606
Rent	= £ 3,160
Funding/Gants	= £ 11,731
Salary contribution	= £ 3,110

Other	=	£	107
Donations/fundraising	=	£	2,007
TOTAL	=	<u>£</u>	<u>49,721</u>

#### Breakdown of Expenditure

Utilities	=	£	8,065
Wages	=	£	37,350
Training	=	£	12,190
Licences	=	£	164
Communications	=	£	766
Postage, printing, stationery	=	£	935
Maintenance and Renewals	=	£	7,309
Insurance	=	£	1,797
Expenses	=	£	69
Activities	=	£	642
Stock	=	£	3,408
Equipment	=	£	657
Grant repaid	=	£	823
Cleaning	=	£	1,404

Miscellaneous = £ 997

TOTAL = £ 76,576