

**SEAHAM YOUTH CENTRE**

**FINANCIAL STATEMENTS  
FOR THE PERIOD ENDING  
31<sup>ST</sup> DECEMBER 2024**

**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 £169649 mainly from funding and various room hires.

Expenditure for the year was £91040 with the majority of payments for the running of the Centre such as wages, utilities, and maintenance. There was a surplus for the year 2024 of £78609, of which £48450 is protected.

- 1.6. The Fund Balance of £71704 reconciled to the Bank Statement as at 31<sup>st</sup> December 2024. I understand that cash was held as at 31<sup>st</sup> December 2024 was £45,

## **Independent Examiners Report**

- 2.1. I (Janet Royal) have reported on the accounts of Seaham Youth Centre for the calendar year ending 31<sup>st</sup> December 2024.
- 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. An internal audit report has been completed on the 2024 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.

Janet Royal

Independent Auditor

Date: 7<sup>th</sup> April 2025

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 2024 and presented at the AGM dated 7<sup>h</sup> April 2025, where it was approved by the Trustees (Management Committee) at the Management Committee.

**INCOME AND EXPENDITURE RECORDS FOR  
SEAHAM YOUTH CENTRE  
FOR PERIOD ENDING 31<sup>st</sup> DECEMBER 2024**

<b>Opening Fund Balance as of 1<sup>st</sup> January 2024</b>	<b>£ 13,146</b>
<b>Income received during the year 2024</b>	<b>£169,649</b>
<b>Expenditure during the year for 2024</b>	<b>£ 91,040</b>
<b>Surplus for the year 2024</b>	<b>£ 91,755</b>

Of which is protected £ 48,450

<b>Closing Fund Balance as at 31<sup>st</sup> December 2024</b>	<b>£ 91,755</b>
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<b>Contingency Fund</b>	<b>£ 7,026</b>
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**For details of breakdown of income and expenditure, see next pages.**

## **RECONCILIATION TO BANK STATEMENT AS**

**31<sup>st</sup> DECEMBER 2024**

<b>Closing Bank Balance as at 31<sup>st</sup> December 2024</b>	<b>£ 71,703</b>
<b>Add closing cash income held</b>	<b>£ 45</b>
<b>Stock Held</b>	<b>£ 7,525</b>
<b>Add accounts raised 2024 but paid in 2025</b>	<b>£ 8,193</b>
<b>Debtors</b>	<b>£ 4,289</b>
<b>Reconciled Balance to Fund</b>	<b>£ 91,755</b>

## **BREAKDOWN OF INCOME**

<b>Clothes Bank</b>	<b>£ 636</b>
<b>Sports Hall/Inner Hall Hire</b>	<b>£ 62,103</b>
<b>Vending Sales</b>	<b>£ 1,779</b>
<b>Room Hire</b>	<b>£ 31,641</b>
<b>Café</b>	<b>£ 1,183</b>
<b>Funding/Grants</b>	<b>£ 71,848</b>
<b>Other</b>	<b>£ 459</b>
<b>TOTAL</b>	<b><u>£169,649</u></b>

## **BREAKDOWN OF EXPENDITURE**

<b>Utilities</b>	<b>£ 8,133</b>
<b>Wages</b>	<b>£ 34,569</b>
<b>Communications</b>	<b>£ 2,172</b>
<b>Postage, printing, stationery</b>	<b>£ 145</b>
<b>Maintenance and Renewals</b>	<b>£ 16,846</b>
<b>Insurance</b>	<b>£ 950</b>
<b>Supplies</b>	<b>£ 3,974</b>
<b>Fixtures and Fittings</b>	<b>£ 1,368</b>
<b>Stock</b>	<b>£ 2,082</b>
<b>Refuse</b>	<b>£ 2,283</b>
<b>Services</b>	<b>£ 5,201</b>
<b>Project Resources</b>	<b>£ 13,317</b>
<b>TOTAL</b>	<b><u>£ 91,040</u></b>

