

**MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)**  
**(CHARITABLE INCORPORATED ORGANISATION)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

**Charity Registration Number: 1166088**

**MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)**  
**YEAR ENDED 31 MARCH 2025**

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# **MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)**

**YEAR ENDED 31 MARCH 2025**

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## **TRUSTEES' REPORT**

The Trustees present their report and accounts for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the CIO's constitution, the Charities Act 2011, 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) Section 1A small entities (from 1 January 2019)'.

### **Objectives and activities**

Malvern Youth and Community Trust (MYCT) was set up in 2012 after it obtained a long term lease on a former youth centre. Service to local young people was a condition of its lease, and alongside building a centre for the community, this has remained part of MYCT's vision and purpose. Its aims and objectives are to benefit the residents of Malvern and the surrounding area by providing facilities and opportunities which promote social welfare, education, recreation and leisure time occupation, including provision for young people. Since 2016 provision for young people has been led by a separate sister charity Malvern Cube Projects (MCP). MYCT and MCP's objectives are realised by working in collaboration with the residents and the local authorities, voluntary and other organisations.

MYCT's principal function is to facilitate and provide space and opportunities for local residents to come together and share a feeling of community through operating a community and arts centre known as Malvern Cube. Here it hires rooms at affordable rates to community and support groups in line with its charitable objectives. It uses its theatre space to promote and encourage performance of many types, the development of which has been a key focus initiated in 2020 and continuing ever since. It has a café located in the centre of the building providing food and drink for the Cube users and the general public. MYCT encourages recreation through sport, leisure arts, craft and wellbeing activities. It hosts a youth club and provides rooms for delivery of education and training.

### **Public Benefit**

The trustees consider that they have complied with the duty in section 4 of the Charities Act 2011, in having due regard to public benefit.

### **Achievements and performance**

The performance of Malvern Cube has continued to improve following from the effects of the Covid pandemic and hiring rates have returned to pre-pandemic levels. The events programme has also expanded with a diverse range of performances and private hire events. The café at the heart of the Cube continues to provide a warm and welcoming space for the centre users, with affordable menu pricing and low environmental impact. It has maintained its 5 star hygiene rating.

### **Hirers and groups**

The Cube has continued to do what it was set up to do - we are now providing space for over thirty regular community groups to meet a diverse range of needs, from promoting well-being, providing counselling, supporting the arts, training dogs and repairing broken objects.

The MYCT sister charity, Malvern Cube Projects, now branded as Cube Youth, has increased the range of activities provided for local young people from its base at the Cube  
In March 2025, regular hirer, Malvern Big Band, put on an evening of entertainment to raise funds for The Cube.

### **Events and activities**

There has been a rich blend of events and activities in line with our Performing Arts and Activities Strategy and visual arts have been supported by the appointment of a visual arts volunteer.

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**YEAR ENDED 31 MARCH 2025**

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## **TRUSTEES' REPORT**

Strange Futures devised performance, 'On The Bare Hill', involved professional and community performers and a small choir to bring to life the characters of the Malvern Hills through a unique blend of physical theatre, animation and puppetry (May 2024).

After the success of Severn Art's first Line Up Festival in 2023, the second Festival took place over two days in August 2024 showcasing a variety of music forms and performances

At the same time local artist Ivan Maxwell-Jones used the Cube to exhibit his paintings as part of Worcestershire Open Studios.

The Cube provided the base for two significant annual events in November 2024:

- Reaction Theatre's eighth annual FEAST festival of theatre brought the Cube to life with a wonderful variety of performances and workshops, including Lost Dog Theatre's Paradise Lost
- Malvern Green Space's third 'Sustainable Fashion Show' included dramatic interludes highlighting issues like child labour, clothing waste, and pollution.

The Cube continued to promote its own music gigs and theatre events - Last Baguette's 'A Winter's Tail' charmed young audiences in the run up to Christmas.

## **Staffing and volunteers**

2024/5 saw some significant staff changes:

- After five years as Centre Manager, Nicola Turrell left in October 2024. Staff and volunteers helped keep the Cube running until new Manager, Michelle Newell started in January 2025
- Much-valued caretaker Neil Angel slowly eased himself out of the role, but stayed on to help induct new caretaker Anda Philips when she started in May 2024
- The Trustees undertook a review of the roles and grades of Centre Manager and Administration Manager roles

The Cube's staff team now numbers 17, supported by 33 volunteers across all activities and times of day.

## **Governance**

The Risk Register created in the previous year, continues to facilitate the regular review of risks for the Cube. Risks are RAG (red, amber, green) rated with mitigations in place where necessary.

The Cube has a comprehensive list of policies and procedures, which are reviewed and updated on a regular basis.

IT requirements for the Cube are supported by an external company and during this year there has been a change from D&D to Cloud Top Technologies.

## **Improving the Cube**

We continued to improve the Cube's facilities and make them safer:

- Our garden volunteers continued to maintain and enhance the Cube's grounds. Their efforts this year enhanced the lawn area behind the theatre through the installation of new planting boxes
- We undertook external re-pointing and painting and decorated the foyer space to the theatre with some stunning colours
- We replaced decaying timbers in an external ramp
- External solar powered lighting illuminating pathways

## **Financial Review**

These accounts have been prepared for the financial year ending 31 March 2025.

The result for the year was a surplus of £4,476 (2024 – deficit £5,305).

The amount of reserves as at the balance sheet date amounted to £228,146 (2024 - £223,670) including restricted funds of £78,680 (2024 - £71,159). Free reserves, which includes unrestricted funds after eliminating tangible fixed assets amounted to £116,150 (2024 – £108,432).

**MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)**  
**YEAR ENDED 31 MARCH 2025**

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**TRUSTEES' REPORT**

As already noted, the hiring level was back to pre-pandemic levels, and this was reflected in hire income, modestly helped by a small increase in hourly room hire rates (the first increase in 6 years). The cafe, which provides the 'beating heart' of the centre, as well as supporting various events, managed to cover its direct costs of food, drink, consumables, and staffing. The events themselves, also as previously noted, took off this year, increasing revenues and containing costs to contribute massively towards our general overheads.

The Cube's financial strategy calls for its operational costs to be met by operational income, which in practice means from hiring space, running the cafe, and hosting events. Historically, this has not often happened, with shortfalls made up by generous donations from local organisations and benefactors, enabling us to keep our rates at levels the whole community can afford.

We therefore acknowledge with grateful thanks the donations from the Bransford Trust, the Hawthorne Charitable Trust, the Malvern Hills Community Foundation, The Co-operative Community Fund, and several smaller donors, who between them have enabled us to support the physical and mental well-being of a wide variety of users through our community room rates and café.

The net effect by the end of the year was an operational surplus, and a healthy bank balance at year end of £120k (up from £104k a year earlier) of which £30K (up from £20K the year before) resided in our 'rainy day' reserve account, thus meeting a strategic objective of maintaining a reserve fund equivalent to 3 months' expenditure.

**Risk management**

The trustees both directly and through the Centre Manager conduct an on-going process of risk assessment in every area of the Cube's operational life. In addition to the creation of the Risk Register described above, the policy on Risk Management was reviewed, along with those on Health and Safety, Safeguarding, and Finance. All other policies are part of an on-going system of regular periodic review.

**Structure, Governance and Management**

Malvern Youth and Community Trust which runs Malvern Cube is a Charitable Incorporated Organisation, charity registration number 1166088. Its constitution sets out its governance through a board of trustees, defining their duties and how they should conduct the business of the charity.

The trustees delegate the day-to-day management of the charity to the Centre Manager (Ms. Nicola Turrell) whose remuneration they review regularly.

None of the trustees has any financial or beneficial interest in the charity.

**Legal and administrative information**

The Charity Registration Number: 1166088

Registered Office: Albert Road North, Malvern WR14 2YF

Trustees serving at 1 April 2024 and 31 March 2025, and changes up to the signing of this report:

K Humphries  
C Bennion  
M J Chuck (resigned 21.11.24)  
J Cross  
C George  
R Christie (resigned 21.11.24)  
K Price (appointed 18.07.24)

# **MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)**

**YEAR ENDED 31 MARCH 2025**

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## **TRUSTEES' REPORT**

J Hughes

L Adkins (appointed 21.11.24)

S Ford (appointed 21.11.24)

Secretary: R Christie/L Hughes

Treasurer: K Price

Independent Examiner: Elizabeth Eyre FCA, Elizabeth Eyre Limited, Bank Street Business Centre, 6 Bank Street, Malvern WR14 2JN

### **Appointment of Trustees**

The Trustees recognise the need for strong and effective governance, and therefore actively recruit suitable new members to join the Board of Trustees, to provide the continuity, knowledge, experience, wisdom and commitment necessary to run the charity effectively.

### **Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies, and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the CIO, and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the non-financial and financial information included on the CIO's website. Legislation in the United Kingdom governing the preparation and dissemination of the accounts may differ from legislation in other jurisdictions.

On behalf of the Trustees



**K Price**

**Trustee**

20/11/2025

# **MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)**

**YEAR ENDED 31 MARCH 2025**

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## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)**

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2025, which are set out on pages 6 to 18.

#### **Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

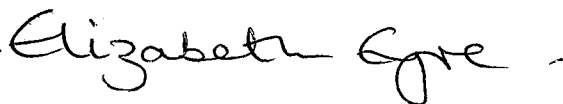
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



**Elizabeth Eyre FCA  
Elizabeth Eyre Limited  
Bank Street Business Centre  
6 Bank Street  
Malvern  
WR14 2JN**

**Date:** 26<sup>th</sup> November 2025

**MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)****YEAR ENDED 31 MARCH 2025****STATEMENT OF FINANCIAL ACTIVITIES**  
**(including income and expenditure account)**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>INCOME</b>					
Donations and legacies	2	5,459	23,653	29,112	26,785
Charitable activities	2	215,101	-	215,101	194,741
Other income	2	-	-	-	-
Investments	2	1,828	-	1,828	1,202
<b>TOTAL INCOME</b>		<u>222,388</u>	<u>23,653</u>	<u>246,041</u>	<u>222,728</u>
<b>EXPENDITURE</b>					
Charitable activities	3	228,695	12,870	241,565	228,033
<b>TOTAL EXPENDITURE</b>		<u>228,695</u>	<u>12,870</u>	<u>241,565</u>	<u>228,033</u>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR/ NET MOVEMENT IN FUNDS</b>		(6,307)	10,783	4,476	(5,305)
<b>TOTAL FUNDS BROUGHT FORWARD</b>		152,511	71,159	223,670	228,975
<b>TRANSFERS</b>		3,262	(3,262)	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>149,466</u>	<u>78,680</u>	<u>228,146</u>	<u>223,670</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 8 to 18 form part of these financial statements.



**MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)****YEAR ENDED 31 MARCH 2025**  
.....**BALANCE SHEET**

		<u>2025</u>		<u>2024</u>	
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible assets	8		77,370		104,018
<b>CURRENT ASSETS</b>					
Stock	9	3,075		2,399	
Debtors	10	4,627		3,080	
Cash at bank and in hand		148,270		120,364	
Total current assets		<u>155,972</u>		<u>125,843</u>	
Creditors: amounts falling due within one year	11	(5,196)		(6,191)	
<b>NET CURRENT ASSETS</b>			150,776		119,652
<b>NET ASSETS</b>			<u>228,146</u>		<u>223,670</u>
<b>FUNDS</b>					
Restricted funds	13		78,680		71,159
Unrestricted funds			<u>149,466</u>		<u>152,511</u>
			<u>228,146</u>		<u>223,670</u>

These accounts were approved by the Trustees on 20 / 11 / 2025 and signed on their behalf by:



**K Humphries**  
Trustee



**K Price**  
Trustee

The notes on pages 8 to 18 form part of these financial statements.

# **MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)**

**YEAR ENDED 31 MARCH 2025**

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## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. ACCOUNTING POLICIES**

#### **Company information**

Malvern Youth and Community Trust (Malvern Cube) is a Charitable Incorporated Organisation. Its registered office is Albert Road North, Malvern, Worcestershire, WR14 2YF.

#### **a) Basis of Accounting**

The accounts have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The CIO meets the definition of a public benefit entity under FRS 102.

The accounts have been prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these accounts are rounded to the nearest £.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **b) Incoming Resources**

Income is recognised in the Statement of Financial Activities when the CIO has an entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognized once the CIO 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.

Legacies are recognised on receipt or otherwise if the CIO has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Rent received in advance for the hire of rooms has been deferred to the period in which the rent relates.

#### **c) Donated services**

The value of services provided by volunteers has not been included in income.

#### **d) Resources expended**

All expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure includes any VAT which cannot be recovered. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Creditors represent the amount the charity anticipates it will pay to settle a debt or a provision for goods and services it has received not yet invoiced, measured at settlement amount.

#### **e) Allocation of support costs**

Support costs are those functions that assist the work of the Society but do not directly undertake charitable activities. Support costs include governance costs which support the Society's activities.

**NOTES TO THE FINANCIAL STATEMENTS**

**f) Fixed Assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property improvements	10% on cost
Computer equipment	33 1/3% on cost
Decking	10% on cost
Toilets	10% on cost
Furniture and equipment	25% on cost
Kitchen	10% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**g) Impairment of fixed assets**

At each reporting end date, the CIO reviews the carrying amount of its tangible and intangible 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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cashflows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**h) Stock**

Stock is valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less estimated cost of disposal.

**i) Pensions**

The CIO also operates a pension scheme through NEST in accordance with the Auto Enrolment regulations.

**j) Fund accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity unless the funds have been designated for other purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.
- Endowment funds are subject to specific conditions by donors that the capital must be maintained by the CIO.

# **MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)**

**YEAR ENDED 31 MARCH 2025**

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## **NOTES TO THE FINANCIAL STATEMENTS**

### **k) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Society; this is normally upon notification of the interest paid or payable by the Bank.

### **l) Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### **m) Financial instruments**

The CIO has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIO's balance sheet when the CIO becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognized when the CIO's contractual obligations expire or are discharged or cancelled.

### **n) Preparation of the accounts on a going concern basis**

At the time of approving the accounts, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operation existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

**MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)****YEAR ENDED 31 MARCH 2025****NOTES TO THE FINANCIAL STATEMENTS****o) Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**2. ANALYSIS OF INCOME**

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Donations and legacies</b>				
Donations and gifts	<u>5,459</u>	<u>23,653</u>	<u>29,112</u>	<u>26,785</u>
	<u>5,459</u>	<u>23,653</u>	<u>29,112</u>	<u>26,785</u>
<b>Donations and gifts</b>				
Bransford Trust	-	6,500	6,500	10,000
Bernard Sunley Foundation	-	-	-	5,000
Malvern Hills Community Foundation	-	-	-	500
Co-operative Society Community Fund	-	-	-	4,120
Malvern Hills Brass Band	-	-	-	1,406
WCC Men's Shed	-	-	-	998
Waitrose Community Fund	-	-	-	375
Hawthorne Charitable Trust	3,000	-	3,000	1,500
WCC	-	500	500	-
Malvern Hills District Council Buggy Store	-	11,000	11,000	-
Malcolm Victory	-	2,000	2,000	-
Malvern Hills District Council Orchard project	-	888	888	-
Worcestershire Community Foundation	-	2,765	2,765	-
Positive Thoughts	492	-	492	-
U3A	900	-	900	-
WCC Councillor's Discretionary Fund	-	-	-	1,500
Other	<u>1,067</u>	<u>-</u>	<u>1,067</u>	<u>1,386</u>
	<u>5,459</u>	<u>23,653</u>	<u>29,112</u>	<u>26,785</u>
<b>Charitable activities</b>				
Sales within charitable activities	<u>215,101</u>	<u>-</u>	<u>215,101</u>	<u>194,741</u>
	<u>215,101</u>	<u>-</u>	<u>215,101</u>	<u>194,741</u>
<b>Investments</b>				
Interest receivable	<u>1,828</u>	<u>-</u>	<u>1,828</u>	<u>1,202</u>
	<u>1,828</u>	<u>-</u>	<u>1,828</u>	<u>1,202</u>
<b>Other income</b>				
Other income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)****YEAR ENDED 31 MARCH 2025****NOTES TO THE FINANCIAL STATEMENTS****3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Cube Operating expenses £	Total 2025 £	Total 2024 £
Management staff costs	28,122	28,122	33,374
Depreciation and impairment	31,450	31,450	31,224
Gas, electricity and water	10,369	10,369	8,084
Premises, repairs and maintenance	29,909	29,909	24,212
Telephone, broadband, postage and Stationery	4,538	4,538	2,456
Insurance	2,916	2,916	1,619
Advertising, public relations and web	2,157	2,157	1,200
Licences and subscriptions	2,516	2,516	2,763
Other	5,058	5,058	7,907
Project expenses	-	-	3,038
Interest	-	-	-
Events and film	-	-	-
Equipment	655	655	874
Café staff	43,356	43,356	39,118
Contracted services	49,650	49,650	42,304
Food and beverage	25,824	25,824	26,807
	<u>236,520</u>	<u>236,520</u>	<u>224,980</u>
Governance costs (see note 4)	5,045	5,045	3,053
<b>TOTAL EXPENDITURE</b>	<u>241,565</u>	<u>241,565</u>	<u>228,033</u>

**4. ANALYSIS OF GOVERNANCE COSTS**

	2025 £	2024 £
Legal and other professional fees	<u>5,045</u>	<u>3,053</u>

Governance costs includes payment of £1,536 (2024 - £1,482) for independent examination fees.

**MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)**  
**YEAR ENDED 31 MARCH 2025**

**NOTES TO THE FINANCIAL STATEMENTS**

**5. TOTAL STAFF COSTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Total wages and salaries	130,460	96,478
Social security costs	1,110	492
Other pension costs	1,229	1,136
	<u>132,799</u>	<u>98,106</u>

<b>Average number employed</b>	<b>Number</b>	<b>Number</b>
Centre Manager	1	1
Other Staff	12	10

No employee earned £60,000 per annum or more in the current year or prior year.

**Trustees**

None of the Trustees (or any persons connected with them) received any remuneration and three Trustees were reimbursed expenses totaling £286 during the year.

**6. NET INCOME FOR THE YEAR**

Net income is stated after charging:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation	<u>31,450</u>	<u>31,224</u>

**7. FINANCIAL INSTRUMENTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	<u>2,806</u>	<u>2,261</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>5,196</u>	<u>6,191</u>

# **MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)**

**YEAR ENDED 31 MARCH 2025**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **8. TANGIBLE ASSETS**

	Property Improvements £	Computer Equipment £	Decking £	Toilets £	Furniture and equipment £	Kitchen £	Total £
<b>Cost</b>							
At 1 April 2024	235,157	5,593	2,050	10,821	48,039	8,783	310,443
Additions	-	-	-	-	4,802	-	4,802
Disposals	-	-	-	-	-	-	-
At 31 March 2025	<u>235,157</u>	<u>5,593</u>	<u>2,050</u>	<u>10,821</u>	<u>52,841</u>	<u>8,783</u>	<u>315,245</u>
<b>Depreciation</b>							
At 1 April 2024	142,727	5,593	2,050	10,820	36,453	8,782	206,425
Disposals	-	-	-	-	-	-	-
Charge for the year	<u>23,516</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,934</u>	<u>-</u>	<u>31,450</u>
At 31 March 2025	<u>166,243</u>	<u>5,593</u>	<u>2,050</u>	<u>10,820</u>	<u>44,387</u>	<u>8,782</u>	<u>237,875</u>
<b>Net book value</b>							
At 31 March 2025	<u>68,914</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>8,454</u>	<u>1</u>	<u>77,370</u>
At 31 March 2024	<u>92,430</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>11,586</u>	<u>1</u>	<u>104,018</u>

### **9. STOCK**

	2025 £	2024 £
Bar stock	<u>3,075</u>	<u>2,399</u>
	<u>3,075</u>	<u>2,399</u>

### **10. DEBTORS**

	2025 £	2024 £
Trade debtors	2,806	2,261
Prepayments and other debtors	<u>1,821</u>	<u>819</u>
	<u>4,627</u>	<u>3,080</u>



# **MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)**

**YEAR ENDED 31 MARCH 2025**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Payments received on account	-	-
Trade creditors	2,227	1,953
Other creditors	413	1,736
Accruals and deferred income	2,556	2,502
	<u>5,196</u>	<u>6,191</u>

### **12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Fund £	Total £
Fund balances at 31 March 2025 are represented by:			
Tangible fixed assets	33,316	44,054	77,370
Current assets	121,346	34,626	155,972
Current liabilities	(5,196)	(-)	(5,196)
	<u>149,466</u>	<u>78,680</u>	<u>228,146</u>

### **13. RESTRICTED FUNDS**

	At 1 April 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2025 £
Windows and building fund	1,542	-	(1,212)	-	330
Theatre improvements	4,382	-	(1,904)	-	2,478
Garden project	2,398	-	(32)	-	2,366
Grounds improvements fund	9,561	-	(2,558)	-	7,003
Stranger Futures fund	750	-	-	-	750
Boiler replacement fund	1,200	-	(300)	-	900
Front door fund	1,799	-	(449)	-	1,350
Fire damage fund	688	-	(172)	-	516
Fire cleaning fund	1,378	-	(363)	-	1,015
Disabled toilet fund	1,859	-	(348)	-	1,511
Green room fund	416	-	(104)	-	312
Theatre North Wall fund	1,406	2,000	-	-	3,406
Buggy Store fund	4,120	11,000	(786)	-	14,334
Platform lift fund	39,660	-	(3,262)	(3,262)	33,136
Bransford Trust	-	6,500	-	-	6,500
Basketball equipment fund	-	500	(500)	-	-
Orchard project	-	888	(880)	-	8
Worcestershire Community Foundation	-	2,765	-	-	2,765
<b>Total</b>	<u>71,159</u>	<u>23,653</u>	<u>(12,870)</u>	<u>(3,262)</u>	<u>78,680</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**RESTRICTED FUNDS (continued)**

Restricted donations received during the year:

- Platform Lift fund –
- North Wall fund – from Malcolm Victory towards the planned renovation of the Theatre's North Wall
- The Buggy Store fund - from MHDC.
- Garden Projects fund – for garden containers and equipment
- Windows and Buildings fund – for external decoration
- Basketball equipment fund – from WCC for new basketball equipment
- Orchard Project fund – from MHDC

A transfer of £3,262 has been made from platform lift restricted fund to unrestricted fund. This represents the depreciation charge in the prior year.

**14. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

In the application of the CIO'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 revisions affects both current and future periods.

**15. RELATED PARTY TRANSACTIONS**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	<u>25,782</u>	<u>31,924</u>

No guarantees have been given or received.

**Related party transactions**

During the year the charity received rent of £13,120 and contribution for admin services of £2,733 from Malvern Cube Projects.

**MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)**

YEAR ENDED 31 MARCH 2025

**16. STATEMENT OF FINANCIAL  
ACTIVITIES – prior year**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>INCOME</b>				
Donations and legacies	14,386	12399	26,785	65,836
Charitable activities	194,741	-	194,741	171,392
Other income	-	-	-	-
Investments	1,202	-	1,202	144
<b>TOTAL INCOME</b>	<u>210,329</u>	<u>12,399</u>	<u>222,728</u>	<u>237,372</u>
<b>EXPENDITURE</b>				
Charitable activities	220,100	7,933	228,033	224,582
<b>TOTAL EXPENDITURE</b>	<u>220,100</u>	<u>7,933</u>	<u>228,033</u>	<u>224,582</u>
<b>NET (EXPENDITURE)/INCOME FOR THE YEAR/ NET MOVEMENT IN FUNDS</b>	(9,771)	4,466	(5,305)	12,790
<b>TOTAL FUNDS BROUGHT FORWARD</b>	159,225	69,750	228,975	216,185
<b>TRANSFERS</b>	3,057	(3,057)	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>152,511</u>	<u>71,159</u>	<u>223,670</u>	<u>228,975</u>

# **MALVERN YOUTH AND COMMUNITY TRUST (MALVERN CUBE)**

**YEAR ENDED 31 MARCH 2025**

## **17. RESTRICTED FUNDS – prior year**

	At 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2024 £
Lighting project fund	17	-	(116)	99	-
Windows and building fund	2,254	500	(1,212)	-	1,542
Theatre improvements	6,286	-	(1,904)	-	4,382
Garden project	1,432	998	(32)	-	2,398
Grounds improvements fund	12,119	-	(2,558)	-	9,561
Stranger Futures fund	750	-	-	-	750
Boiler replacement fund	1,500	-	(300)	-	1,200
Front door fund	2,248	-	(449)	-	1,799
Fire damage fund	860	-	(172)	-	688
Fire cleaning fund	1,741	-	(363)	-	1,378
Disabled toilet fund	2,207	-	(348)	-	1,859
Green room fund	520	-	(104)	-	416
Census return support fund	3,156	-	-	(3,156)	-
Theatre North Wall fund	-	1,406	-	-	1,406
Buggy Store fund	-	4,120	-	-	4,120
Staff Appreciation fund	-	375	(375)	-	-
Platform lift fund	34,660	5,000	-	-	39,660
<b>Total</b>	<b>69,750</b>	<b>12,399</b>	<b>(7,933)</b>	<b>(3,057)</b>	<b>71,159</b>