

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED

COMPANY REGISTRATION NUMBER: 10214411

REGISTERED CHARITY NUMBER: 1171439

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE 2022

**LANHAM & FRANCIS
CHARTERED ACCOUNTANTS
CHURCH HOUSE
CHURCH STREET
YEOVIL
SOMERSET**

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE 2022

CONTENTS	PAGE
Company information	1
Directors' report	2 - 6
Independent Examiners report	7
Statement of financial activities	8
Income and expenditure account	9
Balance sheet	10
Notes to the financial statements	11 - 17

The following pages do not form part of the statutory financial statements

Detailed income	Appendix 1
Detailed expenditure	Appendix 2

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30th JUNE 2022

TRUSTEES AND DIRECTORS

MR A J POWELL

MR I D DODDS CA

MRS S E THOMAS-PETER

MR H R KING

MRS N J EDWARDS

MR D A CUFF

COMPANY REGISTERED NUMBER

10214411

CHARITY REGISTERED NUMBER

1171439

REGISTERED OFFICE

77A CHEAP STREET

SHERBORNE

DORSET

DT9 3BA

REPORTING ACCOUNTANTS

LANHAM & FRANCIS

CHARTERED ACCOUNTANTS

CHURCH HOUSE

CHURCH STREET

YEOVIL

SOMERSET

BA20 1HB

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30th JUNE 2022

The directors who are also trustees of the charity, present their report and the financial statements for the year ended 30th June 2022.

The company is limited by guarantee.

The Company is governed by the Memorandum and Articles of Association drawn up on its incorporation and by the Statement of Recommended Practice – 2015 and Financial Reporting Standard 102 Accounting and Reporting by Charities.

PRINCIPAL ACTIVITY

The principal activity of the company is to establish, maintain and manage a youth and community centre for the use of the community and young people and to advance education and provide facilities in the interests of social welfare for recreation and leisure-time occupation for the benefit of the residents and young people of Sherborne and the neighbourhood.

RECRUITMENT AND APPOINTMENT OF COUNCIL OF MEMBERS

The directors of the company are also Charity Trustees. Under the requirements of the Memorandum and Articles of Association, trustees are elected by full members at the Annual General Meeting.

One third of the trustees have to retire from office annually and shall be eligible for re-election.

None of the Trustees has a beneficial interest in the company.

Each full member, including the trustees, is liable to a contribution of £1 in the event of the charity winding up.

TRUSTEES' INDUCTION AND TRAINING

Under induction and training procedures both existing and new trustees are advised to study the Charity Commission's document CC3 - The Essential Trustees: What You Need to Know. The charity provides access to training courses and seminars for individual trustees where this is deemed to be of benefit to the charity.

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30th JUNE 2022

(CONTINUED)

ORGANISATIONAL STRUCTURE

The trustees administer the charity but may not receive any remuneration for so doing. They may call a general meeting at any time on an Ad Hoc basis.

ACHIEVEMENT AND PERFORMANCE

The company administers the Sherborne Area Youth and Community Centre, it is continuing to improve the facilities and activities available at the centre, for the benefit of the residents and young people of Sherborne and the neighbourhood.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

The facilities provide activities and a social centre for young people and also facilities which can be used by the wider population of Sherborne and the surrounding area. We continue to review our aims and objectives in the light of the Charity Commission's general guidance.

FINANCIAL REVIEW

The trustees keep all of the charity's activities under constant review to ensure that its objectives are met.

The charity has a surplus of £3,060 which the trustees feel is satisfactory in view of the current economic climate, and the state and condition of the main building and the surrounding site. The charity also has a website and social media presence to raise its profile.

Income was received in the form of restricted grants and donations totalling £900 (see Note 12 to the Financial Statements), and unrestricted funding of £10,000 from Sherborne Town Council. Other unrestricted grants and donations of £4,625 were also received during the year.

The Trustees consider the charity to be a going concern as it has a regular income stream and has received grants after the year end. These include £5,000 from Sherborne Town Council and a donation of £2,200 has been received from Sherborne Abbey.

The centre has been able to resume its normal service of activities post Covid. Focus on Youth week recommenced offering various workshops during the summer holiday period. The arts cabin has been refurbished and new IT equipment has been purchased.

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30th JUNE 2022

(CONTINUED)

VOLUNTEERS

The volunteers run the Youth Club at the Community Centre.

DIRECTORS AND TRUSTEES

The directors and trustees of the company during the year were as follows:-

Mr A J Powell (appointed 1.11.21)	Mr H R King
Mr I D Dodds CA	Mrs N J Edwards
Mr D A Cuff	Mrs S E Thomas-Peter

In accordance with the Memorandum and Articles of Association, one third of the Trustees retired. Accordingly, those trustees retired but offered themselves for re-election at the Annual General Meeting.

The company is limited by guarantee and therefore the directors have no shareholdings. They are all members of the charity and are therefore all liable to a £1 contribution upon the charity's winding up.

RESERVES POLICY

The trustees are aware that there is currently a difficult economic climate. They are pursuing sources of grant funding and planning fundraising activities to build up reserves to meet any future costs.

The trustees constantly review their reserves to ensure that a satisfactory level is maintained. They are held to fund improvements and repairs to the property.

RISK POLICY

The major risks to which the charity is exposed have been discussed by the trustees and are regularly reviewed to ensure systems are in place to manage them.

Safeguarding Children, Young People and Vulnerable Adults

Statement of Intent

All children, young people under 18 and vulnerable adults, i.e. those who are (or may be) unable to take care of themselves or protect themselves from significant harm or serious exploitation, have the right to be kept safe.

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30th JUNE 2022

(CONTINUED)

SAYCC believes that it is always unacceptable for a child, young person or vulnerable adult to experience abuse of any kind and is committed to safeguarding and promoting their welfare regardless of gender, ethnicity, disability, sexuality or beliefs and expects all trustees, staff and volunteers to share this commitment.

All staff and volunteers will be made aware of and understand the Policy and Procedures. A simple staff guide will be provided.

Child, Young Person & Vulnerable Adult Protection Policy

We recognise that:

- The welfare of the child/young person/vulnerable adult is paramount.
- Abuse in any form, must be taken seriously and responded to swiftly and appropriately.
- Working in partnership with children, young people, vulnerable adults, their parents, carers and other agencies is essential in promoting their welfare.
- Privacy and confidentiality should be respected unless the person's safety is compromised but staff should act reasonably to 'rumours and gossip'

The purpose of the policy:

- To provide protection for all our underage and vulnerable adult beneficiaries.
- To provide SAYCC staff and volunteers with guidance on procedures they should adopt in the event that they suspect a child, young person or vulnerable adult may be experiencing, or be at risk of harm of any kind.

This policy applies to **the entire workforce, paid or volunteer**, including Trustees, professional staff, office staff, sessional workers, students or anyone working for SAYCC.

We will safeguard children, young people and vulnerable adults by:

- Valuing them, listening to and respecting them.
- Adopting safeguarding guidelines.
- Recruiting staff and volunteers safely, ensuring DBS checks are made on all members of staff, volunteers and trustees having regular or unsupervised face to face contact with children and young people or vulnerable adults and also that references are followed up. (Safe recruitment policy).
- Sharing information about safeguarding and good practice with children, parents, staff and volunteers.
- Sharing information about concerns with agencies that need to know and involving parents and children appropriately.
- Providing effective management for staff and volunteers through supervision/review sessions, support and training.
- Giving guidance and support to inexperienced helpers.

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30th JUNE 2022

(CONTINUED)

We are also committed to reviewing our policy and good practice annually. We aim to ensure the Child and Vulnerable Adult Protection Officers within SAYCC receive updated training every two years and our staff and volunteers, every three years.

DBSs are reviewed at least every five years and renewed in consultation with the trustees, when there is a substantial reason to do so.

If concerns are raised about the behaviour of any member of staff or volunteer, the matter must be raised with the CVAP officer and the Chairman of the Trustees who will take appropriate action, keeping the Trustees informed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period.

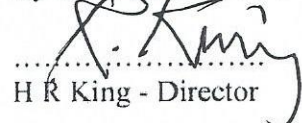
In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgments and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law. They are also responsible for safekeeping the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

The trustees' report is prepared in accordance with provisions of the Charities Act 2011.

By Order of the Board


.....
H R King - Director

29.3.23

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED
INDEPENDENT EXAMINER'S REPORT
REPORT TO THE TRUSTEES OF
SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED
Charity No: 1171439 Company No: 10214411

I report on the financial statements for the year ended 30th June 2022 set out on pages 7 to 18.

Respective responsibilities of trustees and reporting accountants

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- To state whether particular matters have come to my attention.

Basis of independent examiner's statement

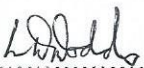
My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts present with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act 2011; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 132 of the Charities Act 2011 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; or
- the accounts have not been prepared in accordance with Charities SORP (FRS102).

I 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.


.....
Mr I D Dodds FCA

Date: 29 . 3 . 23

Lanham & Francis
Chartered Accountants
Church House
Church Street
Yeovil
Somerset
BA20 1HB

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30th JUNE 2022

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	NOTE	Unrestricted Funds'	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
Income and Endowments from:					
Donations and Grants	2	14,625	900	15,525	20,155
Charitable Activities	3	23,922	-	23,922	9,721
Other Income	2	2,753	-	2,753	2,998
		<hr/>	<hr/>	<hr/>	<hr/>
Total Income and Endowments		41,300	900	42,200	32,874
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:					
Raising Funds	4	35,838	-	35,838	26,240
Charitable Activities	4	3,302	-	3,302	1,235
		<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure		39,140	-	39,140	27,475
		<hr/>	<hr/>	<hr/>	<hr/>
Net Income/(Expenditure)		2,160	900	3,060	5,399
		<hr/>	<hr/>	<hr/>	<hr/>
Net Movement in Funds		2,160	900	3,060	5,399
Reconciliation in Funds					
Total Funds brought forward		<u>36,945</u>	<u>21,000</u>	<u>57,945</u>	<u>52,546</u>
Total Funds carried forward		<u>39,105</u>	<u>21,900</u>	<u>61,005</u>	<u>57,945</u>

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30th JUNE 2022

	Unrestricted £	Restricted £	2022 £	2021 £
Gross income of continuing activities	41,300	900	42,200	32,874
Total expenditure of continuing activities	(39,140)	-	(39,140)	(27,475)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET INCOME/EXPENDITURE FOR THE PERIOD	2,160	900	3,060	5,399
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Detailed analyses of the expenditure are provided in the Statement of Financial Activities and the notes on pages 12 to 17.

Registered Number 10214411

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED

BALANCE SHEET AS AT 30th JUNE 2022

	Note	£	2022 £	2021 £
TANGIBLE ASSETS	7		2,287	3,896
CURRENT ASSETS				
Stocks		90	90	
Debtors	8	9,051	4,151	
Cash at bank and in hand		58,883	60,748	
		68,024	64,989	
CREDITORS	9	(9,306)	(10,940)	
NET CURRENT ASSETS			58,718	54,049
TOTAL ASSETS LESS CURRENT LIABILITIES			61,005	57,945
CAPITAL AND RESERVES				
Restricted funds	12		21,900	21,000
Unrestricted funds			39,105	36,945
TOTAL CHARITY FUNDS			61,005	57,945

For the year ending 30th June 2022, 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the Trustees on 29.3.2023


.....
H R King - Trustee


.....
A J Powell - Trustee

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2022

1. ACCOUNTING POLICIES

Registered office: 77a Cheap Street, Sherborne, Dorset, DT9 3BA

Place of Business Address: Chrysanthemum Close, Tinneys Lane, Sherborne Dorset DT9 3DY

Charity Status

The charity is a company limited by guarantee registered in England & Wales, registered no. 10214411 and consequently does not have any share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The charity is a public benefit entity.

Basis of Preparation

Sherborne Area Youth and Community Centre meets the classification of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated on the relevant accounting policy notes.

These financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Going Concern

The trustees consider the charity is a going concern. They consider that adequate reserves are maintained for services to continue for the foreseeable future.

Accounting Convention

These financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) (effective 1 January 2015) and the Charities Act 2011.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Donations made under the Gift Aid scheme are recognised when received. The amount recoverable from HMRC is accrued for at that point. Donations received are reported net of bank transaction charges.

Incoming resources from grants, relating to specifically the provision of goods or services as part of charitable activities or services to clients are included in full in the Statement of Financial Activities when receivable, and allocated to the period to which they relate.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Some items of expenditure are inclusive of VAT, which cannot be recovered and is reported as part of the expenditure to which it relates.

The cost of generating funds comprises the costs associated with attracting voluntary income.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2022

The allocation of costs is detailed in note 4.

Volunteers

The value of service provided by volunteers is not incorporated into these financial statements.

Tangible Fixed Assets

Individual Fixed Assets are initially recorded at cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and Amortisation

Depreciation is provided on tangible assets so as to write off the cost less any estimated residual value over their expected useful economic life as follows:

Equipment - 20% per annum straight line basis
Computer Equipment – 33.3% per annum straight line basis

Stock – Stock is valued at the lower of cost and estimated selling price after due regard to obsolete and slow-moving stock. Cost is determined using the first in first out (FIFO) basis

Restricted Funds

This relates to amounts donated for specific purposes and is written off as and when it is utilised for the specific purpose intended.

Unrestricted Funds

This relates to amounts received for general purposes and is utilised for the general running costs of the company as required.

Liabilities

Liabilities are accounted for in the period to which they relate.

Financial Instruments

Classification

Financial instruments are classified as either basic financial instruments or other financial instruments. The accounting treatment varies according to the classification.

Basic financial instruments are defined as one of the following:

- cash
- a debt instrument (such as accounts receivable and payable)
- commitment to receive a loan that satisfies certain criteria
- investments in non-convertible preference shares, and non puttable ordinary shares.

All other financial instruments are classed as other financial instruments and treated accordingly.

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th JUNE 2022

Recognition and measurement

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

2 INCOMING RESOURCES

DONATIONS AND GRANTS

	Unrestricted	Restricted	2022	2021
	£	£	£	
Grants	11,935		11,935	17,100
Donations	2,690	900	3,590	3,055
	<u>14,625</u>	<u>900</u>	<u>15,525</u>	<u>20,155</u>
<u>OTHER INCOME</u>				
Tuck shop sales	2,242		2,242	-
Other income - Sale of equipment	50		50	-
Activities	147		147	-
HM Revenue & Customs job retention scheme	314		314	2,998
	<u>2,753</u>	<u>-</u>	<u>2,753</u>	<u>2,998</u>

3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Fundraising activities	23,922	-	23,922	9,721
	<u>23,922</u>	<u>-</u>	<u>23,922</u>	<u>9,721</u>

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE 2022

4 TOTAL RESOURCES EXPENDED

	Raising Funds £	Charitable Activities £	2022 £	2021 £
Costs directly related to activities				
Fund raising expenses	-	2,517	2,517	93
Support costs allocated to activities				
Website costs	-	541	541	324
Depreciation	2,795	-	2,795	3,506
Insurance	831	-	831	838
Repairs, renewals and skip hire	5,856	-	5,856	4,159
Postage and stationery	202	-	202	459
Rent	1,000	-	1,000	1,000
Heat and light	1,721	-	1,721	1,322
Rates and water	93	-	93	81
Cleaning	6,993	-	6,993	2,247
Telephone	2,074	-	2,074	1,944
Professional fees	1,976	-	1,976	1,920
Office/secretarial services	1,924	-	1,924	2,692
Wages and outside youth workers services	8,129	-	8,129	5,982
Tuckshop purchases	1,925	-	1,925	90
Sundry expenses	319	-	319	580
Computer expenses	-	-	-	-
Subscriptions	-	244	244	238
	35,838	3,302	39,140	27,475

NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2022 £	2021 £
Directors' remuneration	-	-
Independent Examination charge	600	600
Accountancy costs	1,320	1,320

The trustees did not receive any remuneration.

	2022	2021
Number of trustees paid expenses	1	1
	£	£
Total amount paid	3,130	1,711
	====	====

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th JUNE 2022

6 STAFF COSTS

	2022	2021
	£	£
Gross wages	3,359	4,533
National Insurance costs	<u>-</u>	<u>-</u>
	<u>3,359</u>	<u>4,533</u>

No employee received total employee benefits of more than £60,000

	No.	No.
The total number of employees was:-		

Charitable activities	<u>1</u>	<u>2</u>
	<u>1</u>	<u>2</u>

7 TANGIBLE FIXED ASSETS

	Furniture & Equipment £	TOTAL 2022 £	TOTAL 2021 £
COST			
As at 30 June 2021	20,569	20,569	19,009
Additions	1,186	1,186	1,560
As at 30 June 2022	<u>21,755</u>	<u>21,755</u>	<u>20,569</u>
DEPRECIATION			
As at 30 June 2021	16,673	16,673	13,167
Charge for the year	2,795	2,795	3,506
As at 30 th June 2022	<u>19,468</u>	<u>19,468</u>	<u>16,673</u>
Net assets as at 30 June 2022	<u>2,287</u>	<u>2,287</u>	<u>3,896</u>

8. DEBTORS

	£	£
Prepayments and accrued income	<u>9,051</u>	<u>4,151</u>

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2022

	2022 £	2021 £
9 CREDITORS falling due within 1 year		
Accruals and deferred income	<u>9,306</u>	<u>10,940</u>

10 RELATED PARTY TRANSACTIONS

The accountancy affairs of the charity are carried out by a firm whose proprietor is one of the directors.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Fixed assets	2,287	-	2,287	3,896
Current assets	46,124	21,900	68,024	64,989
Less creditors	<u>(9,306)</u>	<u>-</u>	<u>(9,306)</u>	(10,940)
Net assets as at 30 th June 2022	<u>39,105</u>	<u>21,900</u>	<u>61,005</u>	<u>57,945</u>

SHERBORNE AREA YOUTH & COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th JUNE 2022

12 RESTRICTED FUNDS

	Balance as at 30/6/2021 £	Grants & Donations in Year £	Expenditure in Year £	Transfers £	Balance as at 30/6/2022 £
Sherborne Abbey		400			400
Sherborne Community Reborne Church		500			500
Dorset Council	21,000		-	-	21,000
	<u>21,000</u>	<u>900</u>	<u>-</u>	<u>-</u>	<u>21,900</u>

PURPOSE OF RESRICTED FUNDS

Sherborne Abbey – For Focus on Youth week
 Sherborne Community Reborne Church – For
 Focus on Youth week
 Dorset Council – Part grant re specific
 improvement costs