

St Mary's Youth Project

REPORT TO THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 DECEMBER 2021

The Management Committee presents its report and the financial statements of the Project for the year ended 31 December 2021.

Principal address

Cleobury Mortimer Church Office
The Market Hall
Church Street
Cleobury Mortimer
Shropshire , DY14 8BX

Trustees

Rev W A Buck (Chairman)
Mrs J Brown (until 4 March)
Mr R Brown (until 4 March)
Mrs L Castledine
Mr N Davis (from 6 May)
Mr S Harris (from 6 May)
Mrs S Hill
Mr R C Kippin
Mr J Sheffield (until 4 March)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Until 3 November 2019 the St Mary's Youth Project was an integral part of the St Mary's Cleobury Mortimer Parochial Church Council (St Mary's PCC). From 4 November 2019 the Project became an independent charity in the form of a Charitable Incorporated Organisation, governed by a Constitution dated 9 May 2019. The Constitution defines the Project's objectives, its rules of operation and the appointment of its Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

The Project has charitable status as a Charitable Incorporated Organisation. Its charity number is 1186142.

TREASURER

Mr R C Kippin
The Old Telephone Exchange
The Hurst
Cleobury Mortimer
Shropshire, DY14 8EG

ON BEHALF OF THE MANAGEMENT COMMITTEE

.....
Rev W A Buck – Chairman

Date

ST MARY'S YOUTH PROJECT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds £	Restricted funds £	2021 Total funds	2020 Total funds £
	Notes				
Incoming resources					
Income from individuals	2	20537	649	21186	18205
Income from organisations		32678	6000	38678	73086
Earned income	3	2875		2875	2235
Income from members		26954		26954	10195
Other income	4	1654		1654	1109
Total incoming resources		84698	6649	91347	104830
Resources expended					
Employment costs	5	47905	2425	50330	36279
Administration & development costs		2335	25810	28145	20775
Activities costs		11415		11415	8654
Other costs	6		6000	6000	7800
Total resources expended		61655	34235	95890	73508
Net incoming/(outgoing) resources		23043	-27586	-4543	31322
Reconciliation of funds					
Total funds brought forward		44369	27586	71955	40633
Total funds carried forward		67412	0	67412	71955

The notes form part of these financial statements.

ST MARY'S YOUTH PROJECT

BALANCE SHEET AS AT 31 DECEMBER 2021

		Unrestricted	Restricted	Total	2020
		funds	funds	funds	Total
	Notes	£	£		funds
Current assets					
Cash at bank and in hand	7	67412	0	67412	71955

The notes form part of these financial statements.

ST MARY'S YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

Accounting conventions

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets 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 they are received by the Charity.

Resources expended

Expenditure is accounted for when expended, and has been classified under headings that aggregate all costs 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.

Tangible fixed assets

These are depreciated in full in the year of purchase.

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 Management Committee.

Restricted funds can be used only 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.

Pension costs and other post-retirement benefits

The Project operates a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

	2021	2020
2 INCOME FROM INDIVIDUALS		
Donations received	17562	14910
Gift Aid reclaimed on eligible donations	3624	3294
	<u>21186</u>	<u>18204</u>
3 EARNED INCOME		
Cleobury Mortimer Primary School	1279	1339
GKY Dance	500	851
Other	1096	45
	<u>2875</u>	<u>2235</u>
4 OTHER INCOME		
Job retention scheme furlough payments	1108	984
Sale of capital equipment	500	0
Investment income (Virgin Money)	34	125
Other	12	0
	<u>1654</u>	<u>1109</u>
5 EMPLOYMENT COSTS		
Salaries	45113	32641
Pension costs	3584	2783
Expenses	1474	855
Training	159	0
	<u>50330</u>	<u>36279</u>

6 OTHER COSTS

	2021	2020
Methodist Circuit	6000	7500
	<u>6000</u>	<u>7500</u>

Methodist Circuit: rental of the Methodist Church premises, matched by an equal grant from them to the Project. The expenditure in 2020 includes the instalment due in December 2019 which was delayed until January.

7 CASH IN HAND

	2021	2020
Bank current account - Unity Trust	17999	39187
Bank current account - Lloyds	23897	7285
Charity deposit account - Virgin Money	25516	25483
	<u>67412</u>	<u>71955</u>

8 TRUSTEES' REMUNERATION AND BENEFITS

No remuneration or other benefits or expenses were paid to any member of the Management Committee for the year ended 31 December 2021, nor for the previous year.

ST MARY'S YOUTH PROJECT

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The challenging operating conditions which defined 2020 have continued through a large part of 2021. The Project's activities have been interrupted during lockdowns, and it has been hard at times to sustain momentum. Despite these difficulties, the further developments in the Community Hub referred to in last year's report were successfully completed, and the second half of the year saw increased community activity. As a result, income from members has increased from just over £10000 to nearly £27000. Income from individuals and earned income have both increased satisfactorily. The decrease in income from organisations reflects the fact that in 2020 we had many corporate grants and donations towards the developments referred to above. In 2021 we have secured further continuing grants to fund normal running costs.

Employment costs were higher than in 2020 because of increased staff numbers. Activities costs were also higher than last year, reflecting the increased activity, though costs have risen much less sharply than associated income. The substantially higher administration and development costs are wholly related to the Community Hub developments referred to above, which were funded from money raised in 2020.

Overall, the Project posted a loss of £4500. All the Restricted funds of £27500 raised in previous years for the community hub developments were spent, but total unrestricted funds increased from £44000 to £67000. £25000 of these funds are designated as reserves. No capital was transferred to or from reserves during the year. The trustees aim to hold liquid assets, including reserves, of between three and six months' unrestricted turnover. Our current unrestricted assets represent around nine months' unrestricted turnover, but the Trustees feel that it is prudent to maintain a strong capital base during the current operational uncertainty. The capital position has enabled the Project to operate successfully during the difficult operating conditions, which may continue in 2022.

The trustees have met six times during the year. In March we said goodbye to Roger and Jayne Brown, moving to Devon, and to Jon Sheffield, all of whom had served as trustees with distinction for some years. In their places we welcomed Simon Harris and Nick Davis. Simon's career has been in international banking, and Nick is a local businessman. Both will bring additional skills and experience to the trustee body.

Independent examiner's report to the trustees of St Mary's Youth Project

I report on the accounts of the Trust for the year ended 31 December 2021, set out on pages 1 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham M Bradshaw BSc(Econ) ACA

London,