

MANCHESTER YOUTH EMPOWERMENT CLUB (MYEC)

www.myec.org.uk

**ANNUAL REPORT & FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022**

REGISTERED CHARITY NUMBER: 1187098

MANCHESTER YOUTH EMPOWERMENT CLUB (MYEC)

Financial statement | Year ended 31 March 2022

Contents	Page
Officers and adviser.....	3
Report of the trustees.....	4-8
<i>(Reference and administrative details)</i>	
Independent examiners report.....	9-10
Statement of financial activities.....	11
<i>(Incorporating the income and expenditure account)</i>	
Balance sheet.....	12
Notes to the accounts.....	13-15

MANCHESTER YOUTH EMPOWERMENT CLUB (MYEC)

OFFICERS AND ADVISERS

The Board of Trustees

Omotolani H Akinnuga (Chairman)
Adewale S Odegbesan
Elizabeth Durowoju

Registered office

Suite 2A, office 9
Wilsons Park
Monsall Road
MANCHESTER
M40 8WN

Independent Examiner

Charles Adegoroye FCA, FCCA
Xpatlink Accountants Limited
91, Princess Street
Manchester
M1 4HT

Banker

HSBC Bank Plc
2-4 St Ann's Square
Manchester
M2 7HD

MANCHESTER YOUTH EMPOWERMENT CLUB (MYEC)

TRUSTEES' REPORT

About Us

Our Club seeks to empower young people by promoting activities that improve physical, social & emotional wellbeing. We use sport, music, drama, seminars, and career advice to divert young people away from crime, drugs, and antisocial behaviour.

The Trustees present their report together with the financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 13 and comply with the Charity's Trust deed and applicable law.

These financial statements comply with the Charities Act 2011, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102) and the Charities Act 2011).

The following person served as trustees during the period:

- Omotolani H Akinnuga (Chairman)
- Adewale S Odegbesan
- Elizabeth M Durowoju.

Our Objects

The objects of the charity for the public benefit include;

1. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.
2. To advance in life and help young people through.
 - a) The provision of recreational and leisure-time activities provided in the interest of social welfare, designed to improve their conditions of life;
 - b) Providing support and activities which develop their skills, capacities, and capabilities to enable them to participate in society as mature and responsible individuals.
3. The prevention or relief of poverty in such parts of the world as the trustees shall decide through the provision of grants, items, and services to individuals in need and/or other organisations working to prevent or relieve poverty.

Our Mission

Encouraging youth empowerment and potential fulfilment through different activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

MYEC is a charity with a Constitution of a Charitable Incorporated Organisation. The charity is governed by the Trustees listed on page 2. New Trustees are appointed by the existing board of trustees based on their expertise and involvement in advancing the mission and vision of the charity.

Lawyer, lecturer, social worker, and businesspeople are some experiences that the Board of Trustees and advisers have. The Board is accountable to the Charity Commission for the careful use of charitable and other public funds provided in a variety of forms, and for the achievement of appropriate performance standards in service delivery. The Board of Trustees meets quarterly to oversee the vision and strategies of the charity.

With the growth of activities of the Charity, an ever-increasing level of expertise is required on a day-to-day basis and an established management team is in place that can run the affairs of the Charity. The trustees listed on page 2 oversee the day-to-day management matters and are accountable to the public. They are not paid by the charity.

The trustees remain committed to empowering youth intellectually.

PUBLIC BENEFIT

The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces regularly and believe that maintaining the free reserves stated, combined with the review of controls over key financial systems carried out annually, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

ACHIEVEMENTS AND PERFORMANCE

We have successfully been running all our programs but online and face to face. Our office is now fully open to the public.

- The successful running project SANGUINE, this is being funded by the National lottery
- The successful running of other youth empowerment program in the community funded by Arnold Clark Community Fund

We also were engaged in various community support activities in delivering relief items and rendering services to young people (of age range 14 years to 19 years) from disadvantaged families and particularly the young people from immigrant's parents living in Manchester. These were:

1. Mentoring via zoom, phone calls and in person at the office.
2. Free mathematics class in the centre and via zoom.
3. Free IT classes in the centre.

FINANCIAL REVIEW

The Trustees have prepared the accounting policies for Manchester Youth Empowerment Club in accordance with the requirements of the SORP and of best accounting practice.

Review of the year

The Trustees are pleased to report a period of strong financial growth. The baseline income has gone up to £26,150 (2021: £0). The costs have also gone up to £8,945 (2021: £1,210) and were contained within budget because of strong financial management and excellent cost control.

Surplus

The total incoming resources exceeded the resources spent in the period by £7,982, and this is held as unrestricted funds.

Balance Sheet

The Balance Sheet as of 31st March 2022 was strong ensuring that the charity has the assets required to deliver its commitments to the young people in the community.

Included in Fixed assets are Computer and PA systems valued £1,150

RESERVES POLICY

The Trustees have adopted a reserves policy which they consider appropriate, to ensure the continuing ability of MYEC meet its objectives and obligations. The policy also seeks to maintain an acceptable ratio between the free reserves and the level of unrestricted cash expenditure. 'Free reserves' are represented by the unrestricted funds less the tangible fixed assets. 'Unrestricted cash expenditure' represents the operating costs for the year less the charge for depreciation. The Charity does not intend to accumulate significant reserves but depends upon the ongoing support of its donors to meet future costs. To be prudent, the charity aims to reserve 3 months operational costs at any one time; this would cover the charity in the event of unforeseen expenditure.

RISK POLICY

The Trustees conduct an on-going review of major risks as part of its regular monitoring and reporting. Internal risks are minimised by the implementation of procedures regarding good practice child protection policies, fire safety and health and safety inspections where the Charity's activities operate. Financial risks are minimised by the implementation of procedures for the authorisation of all transactions on a regular basis.

PLANS FOR FUTURE PERIODS

We aim to build on our good work and achievements of the previous year. In 2022, we aim to complete the ongoing Sanguine project by September 2022 and secure funding for our Cultural Evanesce project and other projects to foster our presence in our immediate community.

We seek to move into our bigger premises to give us the space we need to grow exponentially. Also, we seek to improve our online presence through the social networks i.e., by introducing an online TV Channel (MycTV)

TRUSTEES' RESPONSIBILITIES

Charity Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that year together with its assets and liabilities at the end of the year, adequately distinguishing any material, special trust, or other restricted fund of the charity. In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the appropriate SORP on accounting by charities and the Accounting Regulations and with applicable accounting standards subject to any material 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 its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Statements of Recommended Practice and the regulations made under section of the Charities Act 2011.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities. The trustees have the power to invest in such Assets as they see fit.

Date: 11 April 2022

Trustee



Name of Trustee: Omotolani Akinnuga

The Trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's Trustees

Signed by

A handwritten signature in black ink, appearing to be 'O. Akinnuga', written in a cursive style.

Omotolani H Akinnuga (Chair)

Date: 11 April 2022

Independent Examiner's Report

To the members of

MANCHESTER YOUTH EMPOWERMENT CLUB (MYEC)

I report on the accounts of Manchester Youth Empowerment Club, for the year ended 31 March 2022, which are set out on pages 11 to 15.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

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 such explanations from you as trustees concerning any 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

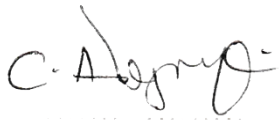
In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do 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.

Date: 11 April 2022

Signed:

A handwritten signature in black ink, appearing to read 'C. Adegoroye', with a stylized flourish at the end.

Charles Adegoroye FCCA, FCA
Xpatlink Accountants Limited
91, Princess Street
Manchester
M1 4HT

MANCHESTER YOUTH EMPOWERMENT CLUB

Statement of financial activities (incorporating income & expenditure account)

Year ended 31 March 2022

		31 March 2022	31 March 2021
Income	Note		
Income from charitable activities:			
Operation of the charity	2	26,150	0.00
 Total income		 ----- 26,150 -----	 ----- 0.00 -----
 Expenditure			
Expenditure on charitable activities:			
Operation of the charity	3	8,945	1,213
 Fixed assets			
Tangible assets	4	1,150	0.00
 Total expenditure		 ----- 10,095 -----	 ----- 1,213 -----
 Net income/(expenditure) and net movement in funds for the year		 16,055	 -1,213
 Total funds carried forward		 ----- 14,842 -----	 ----- -1,213 -----

*A cash borrowed at the expense of future income being directly paid back to the lender - £1,213

MANCHESTER YOUTH EMPOWERMENT CLUB

Balance Sheet

As of 31 March 2022

		31 March 2022	31 March 2021
Current assets			
Cash at bank and in hand	5	7,946	0.00
 Total assets		 ----- 7,946 -----	 ----- 0.00 -----
 Funds			
Restricted funds		6,861	-1,213
Unrestricted funds	6	7,982	
Total funds carried forward		 ----- 14,843 -----	 ----- -1,213 -----

Omotolani Akinnuga
Chair Trustees



Approved by the board on April 11, 2022

MANCHESTER YOUTH EMPOWERMENT CLUB

Notes to the financial statements | Year ended 31 March 2022

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Manchester Youth Empowerment Club meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

General reserves are unrestricted funds that are available for use at the Trustees' discretion in furtherance of the objects of the charity.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income, is reasonably certain of receipt and the amount can be measured with sufficient reliability. In accordance with the SORP, no value has been attributed to the work performed by volunteers, although their work is considered vital to the activities of the charity.

Donations and gifts

Donations and gifts consist of the total donations from individuals, trusts and corporates, along with income from fundraising events.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs of generating funds are those incurred in seeking voluntary income and do not include the costs of disseminating information in support of the charitable activities.

Grants

Grants to the charity are accounted for as soon as charity is notified of its legal entitlement and the amount due. Resources expended are included in the Statement of Financial Activities on an accrual's basis.

MANCHESTER YOUTH EMPOWERMENT CLUB

Notes to the financial statements

Year ended 31 March 2022

2 Income - Operation of the charity	31 March 2022	31 March 2021
Donations receivable	15,150	0.00
Grants receivable	11,000	0.00

-----	-----
26,150	0.00
-----	-----

3 Expenditure - Operation of the charity	31 March 2022	31 March 2021
Rent (370 each month x 9)	3,330	0.00
Insurance	180	110
Website subscription and support	320	250
Kahoot subscription	73	73
Electronic posters	160	160
Management/sundries	200	60
Zoom subscription	173	120

Project Sanguine & Arnold Clark

Hall Rentage	200	---
Project supervisor (Project Sanguine)	1,920	---
Microsoft office and Anti-virus	179	---
Refreshment and other cost	430	---
Transportation	600	---
Printer	120	---
Social media promo	120	80
Promotional video	120	120
Youth Gift vouchers	450	240

-----	-----
8,945	1,213
-----	-----

4 Fixed assets	31 March 2022	31 March 2021
Tangible assets		
PA Systems	400	0.00
Computer	650	0.00

-----	-----
1,150	0.00
-----	-----

5 Cash at bank and in hand	31 March 2022	31 March 2021
Bank	7,746	0.00
Cash	200	0.00
	-----	-----
	7,946	0.00
	-----	-----

6 Income funds

	31 March 2021	Incoming resources	Outgoing resources	31 March 2022
Restricted funds				
National Lottery Grant	0	10,000	3,489	
Arnold Clark Community Grant	0	1,000	650	6,861
	-----	-----	-----	-----
		11, 000	4,139	6,861
Unrestricted funds				
General fund	0	15,150	7,168	7,982
	-----	-----	-----	-----
	0.00	26,150	11,307	14,843
	-----	-----	-----	-----

During the year, there was a specific appeal for funds toward specific needs. It was classed as restricted and spent as intended.

Operating licence commitments

Yearly licence	Office Building
	4,400

	4,400
