

MERCREAD YOUTH CENTRE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Registered Charity No 1201236



Registered Charity No 1201236

Contents

TRUSTEES' REPORT	3
RESPONSIBILITIES OF THE TRUSTEES	5
RECEIPTS & PAYMENTS ACCOUNT	6
STATEMENT OF ASSETS & LIABILITIES.....	7
NOTES TO THE FINANCIAL STATEMENTS	7

TRUSTEES' REPORT

The Trustees present their report for the year ended 31 March 2024.

The Trustees during the year, and where appropriate their appointing body, were:

Mrs Ceri Robley

Mrs Gemma Mcfarlane (Appointed 18/05/23)

Rev Joseph Michael Padfield (Appointed 05/07/23)

Mrs Myriam Otoide (Resigned 31/12/23)

Governing Document & Constitution

The Charity was established by Trust Deed as the Seaford Boys' Club in 1922, adopted a new constitution in 2011 with the approval of the Charity Commissioners before changing its structure to a CIO registered on the 5th of December 2022.

The Charity's address is Mercread Youth Centre, Mercread Road, Seaford, East Sussex, BN25 1AB.

Charity Number

The Charity's registration number is 1201236 (formerly 305304 until 05/12/2022).

Appointment of Trustees

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Objectives

The object of the CIO is to improve the conditions of life for the young people of Seaford and surrounding areas by providing facilities and activities for recreation and other leisure-time occupation in the interest of social welfare.

In achieving these objectives, the charity has had due regard to guidance published by the Charity Commission on public benefit.

Activities and Achievements

This year has once again seen excellent support for all Club sessions, and maximum use has been made of the Club's facilities.

Financial Accounts

The Charity holds two bank accounts. The Business account is used for day-to-day unrestricted activities, the Project account is used where income and expenditure are restricted for specific activities.

Accounts

The accounts have been prepared on a receipts and payments basis and comply with applicable law.

Reserves Policy

The trustees consider that reserves on the Unrestricted and Restricted funds should be no less than three months expenditure on those funds. Reserves held on material funds on 31 March 2024 were in excess of the minimum level as a contingency against unforeseen expenditure.

Risk Assessment

The main risk is that the charity will be unable to fund a comprehensive range of youth work as it is no longer funded. This risk has been mitigated by the continued increase in rental income which will allow additional youth activities to be undertaken but also by the work of the Trustees to obtain new grants.

Approval

This report was approved by the Trustees and signed on their behalf:

C. Robley (Chair)

Date: Jul 15, 2024

Signature: *Ceri Robley*
Ceri Robley (Jul 15, 2024 16:38 GMT+1)

RESPONSIBILITIES OF THE TRUSTEES

For the year ended 31 March 2024

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

The law applicable to charities in England & Wales 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 the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

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 other irregularities.

RECEIPTS & PAYMENTS ACCOUNT

For the year ended 31 March 2024

	Notes	Unrestricted	Designated	Total	Total
RECEIPTS				2024	2023
Donations, Grants & Sponsorship		£6,289	£43,646	£49,935	£4,769
Income from Solar Panels		£2,712		£2,712	£2,488
Rental Income		£31,320		£31,320	£22,192
Interest			£209	£209	0
Operating activities to generate funds				0	0
Fund Raising Activities		£60	£2,285	£2,345	0
TOTAL RECEIPTS		£40,381	£46,140	£86,521	£29,449
PAYMENTS					
Rent		£937		£937	£1,562
Utilities	3	£7,679		£7,679	£4,575
Maintenance/Building Improvements		£7,053		£7,053	£8,463
Business Insurances		£1,963		£1,963	£2,424
Cleaning		£4,028		£4,028	£3,853
Administration Expenses	4	£9,776		£9,776	£13,039
				31436	
CHARITABLE ACTIVITIES					
Youth Clubs Sessions	5	£8,741	£10,054	£18,795	£12,937
Other Project Funds Cost	6		£8,389	£8,389	£6
TOTAL PAYMENTS		£40,177	£18,443	£58,620	£46,860
NET (PAYMENTS)/RECEIPTS FOR THE YEAR		£204	£27,698	£27,902	-£17,411
OPENING CASH AT BANK AND IN HAND				17,198	£34,609
CLOSING CASH AT BANK AND IN HAND				45,100	£17,198

STATEMENT OF ASSETS & LIABILITIES

For the year ended 31 March 2024

	2024			2023		
	Unrestricted Funds	Designated Funds	Total	Unrestricted Funds	Designated Funds	Total
Current Assets						
Bank Current Account	£3,241		£3,241	£3,256		£3,256
Bank project Account		£41,829	£41,829		£13,849	£13,849
Cash in Hand	£30		£30	£93		£93
TOTAL	£3,271	£41,829	£45,100	£3,349	£13,849	£17,198
Current Liabilities						
Loans	£0	£0	£0	£0	£0	£0
TOTAL	£0	£0	£0	£0	£0	£0
Net Current Assets	£3,271	£41,829	£45,100	£3,349	£13,849	£17,198
Net Assets	£3,271	£41,829	£45,100	£3,349	£13,849	£17,198

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

1. Accounting Policies

1.1 The financial statements have been prepared under the historical cost convention and in accordance with The Charities Act 2011. They include the results of all the activities of the Club, all of which are continuing.

1.2 Grants received are credited to the Income and Expenditure Account in the period received. The Club Premises are constructed on land owned by Lewes District Council and leased to the Club on a 99 year lease dated 11 November 1987.

1.3 All expenditure on equipment is charged to the Receipts & Payments Account of the Club in the year in which it is incurred. Expenditure is allocated directly to individual cost categories without apportionment.

1.4 Current Assets are stated at the lower of cost or net realisable value.

1.5 We have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

At the time of approving the financial statements the trustees believe that all appropriate measures have been or will be taken to ensure the charity will be able to continue its operations for at least the next 12 months and thus conclude that the going concern basis remains appropriate.

2. Transactions with Related Parties

There were no transactions with related parties during the year.

3. Utilities

	2024	2023
Gaz	£2,754	£3,832
Electricity	£3,394	£456
Water	£1,531	£287
TOTAL	£7,679	£4,575

4. Administration Expenses (£)

	2024	2023
Printing	£60	£252
Postage & carriage	0	£8
Office Stationery	£112	£223
Telephone	£48	£66
Internet	£322	£511
Computer & Software	£175	£1099
Legal Fees	0	£35
Consultancy & Professional fees	£3,090	£7,852
General Expenses	£1,309	£818
Subscriptions	£731	£82
Health & Safety	£2,949	£1,118
Waste management	£552	£975
Accountancy fees	£293	0
Marketing	£135	0
TOTAL	£9,776	£13,039

5. Youth Clubs Expenses

	2024	2023
Gross Wages	£17,646	£9,324
Training Costs	£24	£648
Recruitment expenses	0	£624
Resources	£1,125	£2,341
Total	£18,795	£12,937

6. Designated Funds

Analysis of Designated Funds for the year ended 31 March 2024

	Volunteers Expenses	Youth Forum	Youth Clubs	Community Rewards	Centre Manager	Kitchen Renovation	General Savings	Total
Income								
Grants, Donations, Funding	£0	£0	£19,848	£0	£10,000	£13,798	£0	£43,646
Fundraising	£0	£465	£0	£0	£0	£2,285	£0	£2,750
Other	£0	£0	£0	£0	£0	£0	£209	£209
TOTAL	£0	£465	£19,848	£0	£10,000	£16,083	£209	£46,606
Expenses								
Staff costs	£0	£0	-£5,115	-£2,617	-£2,496	£0	£0	-£10,228
Resources	£0	£0	-£330	£0	£0	£0	£0	-£330
Venue Costs	£0	£0	-£792	£0	£0	£0	£0	-£792
Workshops	£0	£0	£0	£0	£0	£0	£0	£0
Other	-£106	-£5,920	-£1,200	-£332	£0	£0	£0	-£7,558
TOTAL	-£106	-£5,920	-£7,437	-£2,949	-£2,496	£0	£0	-£18,908
Net	-£106	-£5,455	£12,411	-£2,949	£7,504	£16,083	£209	£27,697
Income/Expenditure								
Balance b/f	£613	£5,455	£2,782	£5,000	£0	£0	£0	£13,850
Transfers to general account	£0	£0	£0	£0	£0	£0	£0	£0
Transfers within designated accounts	£0	£0	£0	£0	£0	£0	£0	£0
Balance c/f	£507	£0	£15,193	£2,051	£7,504	£16,083	£209	£41,547

The Youth Forum has been managed independently from the Youth Centre for years. It has therefore been decided that they will have an independent entity with their own bank account and the totality of their funds have been transferred. That project fund is now closed.

7. Trustees Expenses

No Trustee, or any person connected with them, have received or are due to receive any remuneration for the year directly or indirectly from the Charity's funds. Myriam Otoide resigned as a Trustee before starting employment as the new Centre Manager from 01/01/2024.

Examiners report for Mercread Youth Centre

I report on the accounts of the Organisation for this period ended 31st March 2024.

Respective responsibilities of trustees and examiner

As the organisation's trustees you are responsible for the preparation of the accounts; The organisation's trustees consider that an audit is not required and that an independent examination is needed.

It is my responsibility to:

Examine the accounts.

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 Commissioners. An examination includes a review of the accounting records kept by the Organisation and a comparison of the accounts presented with those records. It 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 I do not express an audit opinion on the view given by the accounts.

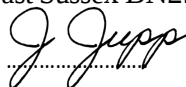
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that there has been any material errors or omissions.
- 2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.
- 3) The balance of the bank accounts has been confirmed by evidence of bank statements examined.
- 4) Income and expenditure were evidenced by receipts provided and correlated to the accounts provided.

Joseph Jupp ACCA MAAT
Senior Chartered Certified Accountant

Shoreline Accountants Limited
25 Clinton Place
Seaford East Sussex BN25 1NP

Joseph Jupp 

Date **9th July 2024**

Financials 23-24

Final Audit Report

2024-07-15

Created:	2024-07-10
By:	Myriam Otoide (myriam.otoide@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAIC2Kt7eazq9F-Srot_ZGKYQT4H7D3MnH

"Financials 23-24" History

-  Document created by Myriam Otoide (myriam.otoide@gmail.com)
2024-07-10 - 9:37:28 AM GMT
-  Document emailed to cerirobley40@gmail.com for signature
2024-07-10 - 9:38:41 AM GMT
-  Email viewed by cerirobley40@gmail.com
2024-07-10 - 9:59:09 AM GMT
-  Signer cerirobley40@gmail.com entered name at signing as Ceri Robley
2024-07-15 - 3:38:26 PM GMT
-  Document e-signed by Ceri Robley (cerirobley40@gmail.com)
Signature Date: 2024-07-15 - 3:38:28 PM GMT - Time Source: server
-  Agreement completed.
2024-07-15 - 3:38:28 PM GMT