

Chair's Statement for 1Compass Youth Support Charity

As the Chairperson of 1Compass Youth Support Charity, it is my privilege to reflect on the past year—a year marked by remarkable achievements and notable challenges that have shaped our journey and strengthened our commitment to the youth we serve.

Achievements

This year, 1Compass has reached new heights in supporting and empowering young people across our community. We have successfully launched several innovative projects that have made a significant impact:

- **Expansion of Youth Programs:** We introduced new programs that focus on mental health, career guidance, and life skills. These programs have been met with enthusiasm and have received positive feedback from both participants and their families.
- **Community Engagement:** Our outreach efforts have grown, with more young people engaging in our activities and events than ever before. We hosted a series of community events that fostered a sense of belonging and provided a platform for young voices to be heard.
- **Partnerships and Collaborations:** We forged new partnerships with local voluntary and statutory sectors, schools, and other businesses. These collaborations have enhanced our resources and allowed us to offer a broader range of services.
- **Secured funding to operate at full capacity:** Salary for two staff roles has been secured for the next twelve months, which enables groups to operate every week and develop the charities reputation within the community.

Challenges

While we celebrate our successes, we also recognize that challenges are what tests our resilience:

- **Funding and Resources:** Securing consistent funding remains a challenge. We have researched ways to diversify our funding sources, but there is still a need for sustainable financial support to continue and expand our services. Core funding has grown slowly, and although we are starting to contribute to Home-Start Conwy, who've supported the office and utility costs whilst seeding 1Compass, we aim to become equal providers as soon as possible.
- **Pandemic Impact:** The ongoing effects of the pandemic have posed significant obstacles, from restrictions on in-person activities to the increased demand for mental health support. but the need for in-person interaction is deeply felt.
- **Youth Disengagement:** Despite our efforts, some young people remain disengaged and isolated. Addressing this requires innovative approaches and persistent outreach to ensure no one is left behind.

Looking Ahead

As we move forward, our focus remains on the well-being and development of the young people we serve. We are committed to:

- **Innovative Programs:** Continuing to develop and implement programs that address the evolving needs of our youth.
- **Strengthening Community Ties:** Deepening our engagement with the community to build a supportive network for our young people.
- **Sustainable Growth:** Pursuing sustainable funding solutions to ensure the longevity and impact of our services.

In conclusion, the past year has been a testament to the strength, dedication, and passion of our team, volunteers, and supporters. Together, we have made significant strides in supporting our youth, and I am confident that we will continue to overcome challenges and achieve even greater success in the coming year.

Finances

The Board of Trustees are accountable for the scheme's financial undertakings. To make proper decisions, the Board of Trustees receive adequate, timely and comprehensible information regularly at their Board meetings about the:

- 1) scheme's budget
- 2) cash flow projections
- 3) income and expenditure
- 4) assets and liabilities.

In line with its financial obligations the following tasks are overseen by the Trustee Treasurer and Scheme manager

- 1) Budgeting
- 2) Funding
- 3) Risk analysis
- 4) Cash flow analysis
- 5) Expenditure
- 6) Bookkeeping & record keeping
- 7) Reporting
- 8) Financial monitoring

Budgeting -

At the beginning of each financial year an annual budget is approved by the Board of Trustees. Following this approval, the manager monitors all staff spending in relation to their areas of work. Spending against the budget is monitored on a monthly basis by the Scheme Manager and reports of performance against budget are submitted to the Board of Trustees where any variations are discussed and justified.

Funding -

The Board of Trustees develop and approve a funding strategy with the Scheme Manager and Treasurer and ensures that the scheme has enough funds to carry out its activities, this is reviewed at all Board Meetings.

The implementation of the funding strategy is the responsibility of the Scheme Manager supported by the Treasurer who keep the Board of Trustees fully updated on the implementation of the funding strategy. Funding opportunities arising that fall outside the scope of the agreed strategy will not be pursued without authorisation from the Board of Trustees.

Risk analysis -

The Board of Trustees ensure that the scheme does not take on any financial obligations that it cannot meet.

To this end, the Board of Trustees will ensure that there are adequate financial reserves to enable the exit strategy to be implemented.

Cash flow analysis -

The Board of Trustees ensure that 1Compass has enough money to pay all its bills and financial obligations on time and in full.

The Scheme Manager and Treasurer provide the Board with adequate, advance financial planning information, to enable Trustees to make long-term financial decisions that will endeavour to keep the scheme financially viable. A minimum of two signatures are required on any cheques issued and at least one signature on each cheque is from a Trustee, new signatories are approved by the board of Trustees before action is taken with the bank. All cheques are issued against an invoice, receipt or expenses claim form. Signatories check that the expenditure has been authorised by the appropriate person before signing the cheque. All invoices, receipts and expenses claim forms are numbered, cross-referenced and filed. 1Compass uses Xero accounting software, and all transactions are approved by the manager and monitored by the trustee treasurer.

Payment authorisation and Purchase Ledger -

All invoices are authorised for payment by the Scheme Manager. The Scheme Manager is responsible for checking invoices for accuracy in terms of figures and conformity with the order placed, that the services/goods have been received, and any problems are followed up. The Scheme Manager operates a database in Xero, all incoming invoices are recorded and passed for authorisation and suppliers are paid within the appropriate timescales.

Bookkeeping and record keeping is the responsibility of the Scheme Manager and all entries are reconciled on a monthly basis. An Income and Expenditure report is prepared each month which is supervised by the scheme Manager.

Bank Accounts & Reconciliation -

Bank Statements are obtained on a monthly basis and the database is reconciled each month to the bank statements as part of the Xero package. Proper accounting records are kept and appropriate control of accounts e.g. bank, and salaries are prepared by the accountant's payroll section.

All income is paid into the scheme's bank account as soon as possible and all monies due to the scheme are invoiced promptly. Any monies received in cash i.e., donations are issued with a letter of receipt and any cash income is banked and not used for petty cash expenditure. A detailed report is prepared for the Board of Trustees and shows spending against projected budgets on both a monthly and cumulative basis. The Treasurer oversees the implementation of the scheme's financial procedures at regular meetings with the Scheme Manager where they discuss financial and funding issues, 1Compass plans to further develop the Trustee Board, by maintaining strong Governance and aiming to enrol Trustees who have skills in fundraising, strategic planning, planning for quality and tendering and procurement.

Exit Strategy -

It remains a priority for the Board to risk assess and further develop our fundraising strategy by retaining our connections with local businesses and organisations. Our strategy will include developing our contacts and partnerships with appropriate Trusts and Grant making bodies seeking funding for the future security of the scheme. We endeavour to continue to build up our reserves through fundraising and grant applications, by adding these to the unrestricted funds.

Should these avenues be unsuccessful 1Compass will downsize its activities and work towards re-developing the service where possible. If this proves to be unsuccessful, we would follow the agreed Exit Strategy with regard to closing down the service.

Reserves policy-

It is the intention of the Trustees that, in the event of a cessation of core funding, the scheme's reserves be used for the following purposes, to run the scheme for as long as possible, offer a redundancy package to eligible employees in accordance with the redundancy policy and cover any other costs in relation to winding down of the charity's activities.

Principal funding sources:

Gwynt y Mor

Local Town Councils

Rhyl Flats

Steve Morgan Foundation

BBC Children in need

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Charity has an average of 4 trustees. All new appointments are made with the agreement of the existing trustees. Existing trustees are open to being approached regarding trustee recruitment and continue in their endeavours to increase and strengthen the Trustee board.

Risk management

The trustees hold regular Board Meetings to identify and review any risks which the charity may be exposed to, to ensure appropriate monitoring is in place to provide reasonable assurance against fraud and error. The Scheme Manager and Treasurer provide quarterly financial reports and cashflow forecasts to the Board. Financial and procedural decisions are made at these meetings, using this information for guidance.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE032408 (England and Wales)

Registered Charity number

1203257

1Compass

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

Tan Lan Community Centre

Tan y Lan Road

Old Colwyn

Conwy

LL299BB

Trustees

Phil Davies

Samantha Mielczarski

Rev Tim Hall

Joshua Roberts

Company Secretary

Nihal Williams

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23/01/25 and signed on its behalf
by:

Philip Davies

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Phil Davies



CHARITY COMMISSION
FOR ENGLAND AND WALES

Receipts and payments accounts

CC16a

For the period
from

To

Section A Receipts and payments

| | Unrestricted funds to the nearest £ | Restricted funds to the nearest £ | Endowment funds to the nearest £ | Total funds to the nearest £ | Last year to the nearest £ |
|---|--|---|--|---------------------------------|-------------------------------|
| A1 Receipts | | | | | |
| KFC Foundation | 600 | - | - | 600 | - |
| Home Start Conwy | 402 | - | - | 402 | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total (Gross income for AR) | 1,002 | - | - | 1,002 | - |
| A2 Asset and investment sales, (see table). | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total receipts | 1,002 | - | - | 1,002 | - |
| A3 Payments | | | | | |
| Insurance | 402 | - | - | 402 | - |
| Advertising | 8 | - | - | 8 | - |
| Sundries | 83 | - | - | 83 | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | 493 | - | - | 493 | - |
| A4 Asset and investment purchases, (see table) | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total payments | 493 | - | - | 493 | - |
| Net of receipts/(payments) | 509 | - | - | 509 | - |
| A5 Transfers between funds | - | - | - | - | - |
| A6 Cash funds last year end | - | - | - | - | - |
| Cash funds this year end | 509 | - | - | 509 | - |

Section B Statement of assets and liabilities at the end of the period

| | | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
|----------------------|-------------------------|------------------------------------|----------------------------------|---------------------------------|
| B1 Cash funds | Bank Account | 509 | - | - |
| | | - | - | - |
| | | - | - | - |
| | Total cash funds | 509 | - | - |

(agree balances with receipts and payments account(s))

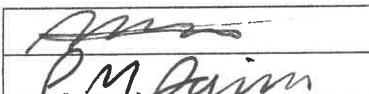
| | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
|---------------------------------|---------|------------------------------------|----------------------------------|---------------------------------|
| B2 Other monetary assets | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |

| | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
|-----------------------------|---------|-----------------------------|-----------------|--------------------------|
| B3 Investment assets | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |

| | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
|---|---------|-----------------------------|-----------------|--------------------------|
| B4 Assets retained for the charity's own use | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |

| | Details | Fund to which liability relates | Amount due (optional) | When due (optional) |
|-----------------------|---------|---------------------------------|-----------------------|---------------------|
| B5 Liabilities | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |

Signed by one or two trustees on behalf of all the trustees

| Signature | Print Name | Date of approval |
|---|----------------|------------------|
|  | Nihal Williams | 16/12/2024 |
| | Philip Davies | 16/12/2024 |