

Acorn Youth, Community and Sports Centre

Trustees' Report and Unaudited Financial Statements

For the Year Ended 31 March 2021

Acorn Youth, Community and Sports Centre
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**Acorn Youth, Community and Sports Centre
Legal and Administrative Information**

Trustees

Mr J Dudley (Chairman)
Mr S Darling
Mr R Loxton

Charity Number

300991

Principal Address

Lummaton Cross
Torquay
Devon
TQ2 8ET

Independent Examiner

Mrs S Loxton
Accounts Investigations Ltd
8 Queensway Crescent
Shiphay
Torquay
Devon
TQ2 6DH

Bankers

HSBC Bank PLC
4 The Strand
Torquay
Devon
TQ1 2AB

Acorn Youth, Community and Sports Centre
Trustees' Report
For the year ended 31 March 2021

The trustees present their report and financial statements for the year ended 31 March 2021.
The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 1993 (as amended) and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

Structure, Governance and Management

The charity is constituted by a charitable trust deed on 24 October 1962, as subsequently amended and is registered charity No 300991.

The trustees who served during the year were:

Mr J Dudley (Chairman)
Mr S Darling
Mr R Loxton

A Management Committee consisting of 3 honorary officers, between 5 and 10 ordinary members, one selected member from Torbay Council and one representative from Torbay Youth Service is responsible for administering and managing the charity.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and Activities

The charity's objects are to provide educational, social and sporting facilities to the community and especially young people in order to develop their physical, mental and spiritual capabilities so that they may grow to full maturity as individuals and members of society and that their conditions may be improved.

How the charity's activities deliver public benefit:

The charity's main activities and those who it tries to help are described above. The focus of the charity's activities continued to be providing a space for the youth and other members of the community to run workshops, events and participate in sporting activities.

The charity's objects and funding limit the activities of the Acorn Youth, Community and Sports Centre in the Torquay area. The number of people helped by the charity and who use the facilities provided, is estimated at 6,000. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake

Acorn Youth, Community and Sports Centre
Trustees' Report (continued)
For the year ended 31 March 2021

Achievements and Performance

Financial Review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which allows for any shortfalls in future funding. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue and charity's current activities while consideration is given to ways in which additional funds may be raised.

There are no restrictions on the Charity's power to invest. The Charity's investment policy is to invest surplus funds in liquid, or near liquid, assets with a low risk. The Trustees are satisfied with the return on these investments.

On behalf of the board of Trustees



Mr J Dudley
Trustee/Chairman
Dated 20 December 2021

Acorn Youth, Community and Sports Centre
Independent Examiner's Report
To the Trustees of Acorn Youth, Community and Sports Centre

I report on the financial statements of the charity for the year ended 31 March 2021. Which are set out on pages 5 – 13.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (as amended) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 43 of the 1993 Act (as amended)
- (ii) to follow the procedures laid down in the general directions given by the Charity Commission under section 43 (7) (b) of the 1993 Act (as amended); and
- (iii) 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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;

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 41 of the 1993 Act (as amended); and
 - (ii) to prepare financial statements which accord with the accounting records and comply with accounting requirements of the 1993 Act (as amended);have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Mrs S Loxton
Accounts Investigations Limited

Date 20 December 2021

8 Queensway Crescent
Shiphay Torquay
Devon TQ2 6DH

Acorn Youth, Community and Sports Centre
Statements of Financial Activities
including Income and Expenditure Account
for the Year Ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Incoming resources from generated funds					
Activities for generating funds	2	5,224	-	5,224	101,258
Government Grants Received	3	103,871	-	103,871	-
		109,095	-	109,095	101,258
Income resources from charitable activities	4	6,135	17,593	23,728	43,575
Total incoming resources		115,230	17,593	132,823	144,833
Resources expended					
Costs of generating funds					
Costs of generating donations and legacies		842	-	842	1,604
Fundraising trading :costs of goods sold	2	72	-	72	2,260
		914	-	914	3,864
Charitable activities					
Youth and community work		84,035	16,536	100,571	137,531
Governance costs		750	-	750	750
Total resources expended	5	85,699	16,536	102,235	142,145
Net outgoing resources before transfers		29,531	1,057	30,588	2,688
Gross transfers between funds		-	-	-	-
Net income/(expenditure) for the year					
Net movements in funds		29,531	1,057	30,588	2,688
Fund balance at 1 April 2020		80,233	10,000	90,233	87,545
Fund balances at 31 March 2021		109,764	11,057	120,821	90,233

Acorn Youth, Community and Sports Centre
Balance Sheet
as at 31 March 2021

	Notes	2021 £	£	2020 £	£
Fixed Assets					
Tangible assets	10		53,743		59,550
Current Assets					
Debtors	11	-		1,470	
Cash at bank and in hand		69,556		35,861	
		<u>69,556</u>		<u>37,331</u>	
Creditors: amounts falling due within one year	12	(2,478)		(6,648)	
Net Current Assets			<u>67,078</u>		<u>30,683</u>
Total assets less current liabilities			<u>120,821</u>		<u>90,233</u>
Income Funds					
Restricted Funds	13		11,057		10,000
Unrestricted Funds	14		109,764		80,233
			<u>120,821</u>		<u>90,233</u>

The financial statements were approved by the Trustee on 20 December 2021

Mr J Dudley
Trustee/Chairman

Acorn Youth, Community and Sports Centre
Notes to the Accounts
for the year ended 31 March 2021

1. Accounting Policies

1.1 Basis of Preparation

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with applicable accounting standards the Statement of Recommended Practice, "Accounting and Reporting to Charities" issued in March 2005 and the Charities Act 1993 (as amended).

1.2 Incoming Resources

Commercial trading activities:

Income from sale of goods and services derived from charitable activities and own produce is included in incoming resources in the period in which the charity is entitled to receipt.

Donations and Grants:

Income from donations and grants including capital grants is included in incoming resources when these are receivable, except as follows:

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for a particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Intangible Income:

Intangible income, comprising donating services, is included in incoming resources at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Interest Receivable:

Interest receivable is included in incoming resources when receivable by the Charity.

Acorn Youth, Community and Sports Centre
Notes to the Accounts (continued)
For the Year ended 31 March 2021

1.3 Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and have been included in those cost categories. Certain other costs, which are attributable to more than one activity are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff in those activities.

Support Costs

Support costs incurred wholly or mainly in support of expenditure on the objects of the Charity, and being an integral part of the cost of carrying out the direct charitable objectives, are separately analysed within Charitable Expenditure in the Statement of Financial Activities.

Governance Costs

Costs relating to the management and administration of the charity are separately analysed within Charitable Expenditure in Statement of Financial Activities. No remuneration or expenses were paid to the Trustees during the year.

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	On a straight line basis over the remaining period of the lease (expires in 2064)
Fixtures fittings & Equipment	25% per annum on a reducing balance basis

1.5 Leasing and Hire Purchase Commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2. Activities for Generating Funds.

	2021	2020
	£	£
Activities for generating funds	5,224	101,258
Fundraising trading: costs of goods sold	(72)	(2,260)
Net activities for generating funds	5,152	98,998

Acorn Youth, Community and Sports Centre
Notes to the Accounts (continued)
For the Year Ended 31 March 2021

3. Government Grants Received

	2021 £	2020 £
Job Retention Scheme	59,528	-
Other Covid19 Grants	44,343	-
	<u>103,871</u>	<u>-</u>

4. Incoming Resources from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Grants received	6,135	17,593	23,728	43,575

5. Total Resources Expended

	Staff costs £	Depreciation £	Other costs £	Total 2020 £	Total 2019 £
Costs of generating funds					
costs of generating donations and legacies	-	-	842	842	1,604
Fundraising trading: costs of goods Sold	-	-	72	72	2,260
Total	<u>-</u>	<u>-</u>	<u>914</u>	<u>914</u>	<u>3,864</u>
Charitable activities					
Youth & Community work					
Support costs	66,568	5,807	28,196	100,571	137,531
Governance costs	-	-	750	750	750
	<u>66,568</u>	<u>5,807</u>	<u>29,860</u>	<u>102,235</u>	<u>142,145</u>

Governance costs includes payment to the independent examiners of £750 (2020 £750) for independent examination fees. Costs of £250 (2020 £250) were also paid to the independent examiners for other services provided such as preparation of accounts and book keeping advice.

Acorn Youth, Community and Sports Centre
Notes to the Accounts (continued)
For the Year ended 31 March 2021

6. Support Costs

	2021	2020
	£	£
Rent	150	360
Rates and Water	3,182	2,436
Insurance	5,830	3,468
Heat and Light	5,386	13,122
Repairs and Maintenance	3,854	14,824
Cleaning	1,406	2,144
Training costs	-	49
Telephone and Fax	3,144	2,864
Legal and Professional Fees	2,560	6,661
Licences	210	308
Bank Charges	736	1,176
IT expenditure	1,056	1,301
Sundry expenses	682	2,436
Overheads costs total	28,196	51,149
Staff Costs	66,568	79,869
Depreciation	5,807	6,513
	<u>100,571</u>	<u>137,531</u>

7. Governance Costs

	2021	2020
	£	£
Other governance costs comprise:		
Independent examiners fees	750	750
	<u>750</u>	<u>750</u>

8. Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none were reimbursed any costs incurred on the charity's behalf.

Acorn Youth, Community and Sports Centre
Notes to the Accounts (continued)
For the Year ended 31 March 2021

9. Employees

Number of employees

The average monthly number of employees during the year were:

	2021 number	2020 number
Centre Manager	1	1
Centre Assistant	3	3
Youth Workers	1	3
Play Workers	0	1
	<u>5</u>	<u>8</u>

Employment costs

	2021 £	2020 £
Wages and salaries	66,568	79,869

There were no employees whose annual remuneration was £60,000 or more.

10. Tangible Fixed Assets

	Land and buildings £	Fixtures fittings & equipment £	Total £
Cost			
At 1 April 2020	103,954	46,477	150,431
Additions	-	-	-
At 31 March 2021	<u>103,954</u>	<u>46,477</u>	<u>150,431</u>
Depreciation			
At 1 April 2020	52,871	38,010	90,881
Charge for year	3,691	2,116	5,807
At 31 March 2021	<u>56,562</u>	<u>40,126</u>	<u>96,688</u>
Net book value			
At 31 March 2021	<u>47,392</u>	<u>6,351</u>	<u>53,743</u>
At 31 March 2020	<u>51,083</u>	<u>8,467</u>	<u>59,550</u>

Acorn Youth, Community and Sports Centre
Notes to the Accounts (continued)
For the year ended 31 March 2021

11. Debtors	2021	2020
	£	£
Trade Debtors	-	1,470
	<hr/>	<hr/>
	-	1,470
12. Creditors :Amounts falling due within one year	2021	2020
	£	£
Trade Creditors	678	572
Taxes and social security costs	750	3,076
Accruals	1,050	3,000
	<hr/>	<hr/>
	2,478	6,648

13. Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Incoming	Movement in Funds Resources Expended	Transfer	Balance 31 March 2021
	£	£	£	£	£
Lottery	-	8,510	(8,510)	-	-
Sanctuary	-	2,000	(2,000)	-	-
Sanctuary R Space	-	1,000	(1,000)	-	-
Peoples Health Trust					
Garden Project	10,000	6,083	(5,026)		11,057
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	10,000	17,593	(16,536)	-	11,057
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Acorn Youth, Community and Sports Centre
Notes to the Accounts (continued)
For the Year Ended 31 March 2021

14. Analysis of Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	53,743	-	53,743
Current assets	58,499	11,057	69,556
Creditors: amounts falling due within one year	(2,478)	-	(2,478)
	<u>109,764</u>	<u>11,057</u>	<u>120,821</u>