

Hastings Youth Trust
Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2023

Deeks Evans Audit Services Limited
Chartered Accountants
36 Cambridge Road
Hastings
East Sussex
TN34 1DU

Hastings Youth Trust

Contents of the Financial Statements for the Year Ended 5 April 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

Hastings Youth Trust
Report of the Trustees
for the Year Ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

In the interests of social welfare to provide and assist in the provision of facilities (including the organising of any activity for recreation and other leisure-time occupation) for young persons resident in the Borough of Hastings or within five miles thereof being persons having need of such facilities by reason of their youth or social and economic circumstances and with the object of improving the conditions of such persons life.

To promote and provide facilities for the religious and social education and training of such young persons.

To promote and provide facilities for the education and training of persons to be youth leaders.

To further any other charitable purpose for the benefit of such young persons, provided always that in furtherance of the said objects no distinction shall be made between persons on the grounds of race or political or other opinions.

ACHIEVEMENT AND PERFORMANCE

Throughout the year the trustees have achieved their aims by considering a number of applications and awarding grants. They have committed themselves to pay grants as shown in the accounts. All grants are consistent with the charity's legal objects and its rules.

FINANCIAL REVIEW

Financial position

The charity's financial position shows a deficit for the year of £51,255 (2022 Surplus £74,001) and net assets decreasing from £962,898 in 2022 to £911,643 in 2023.

Reserves policy

The trustees maintain reserves to meet their commitments and aim, after meeting their expenses, to distribute the charity's income by way of grants.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted under a trust deed dated 8 December 1967.

Recruitment and appointment of new trustees

The power of appointing new trustees is currently vested in the continuing trustees.

Organisational structure

The trust rules record the organisational structure and the way that decisions are made by the trustees. In particular, the trust rules provide for a grants committee comprising three trustees and three appointees to investigate all grant applications and to approve applications by individuals up to £250 and by institutions up to £500.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

305244

Principal address

Glenwood
151 Old Roar Road
St. Leonards-On-Sea
East Sussex
TN37 7HH

Trustees

J L Parrott
V L Spice
T S Novis
C M D Norcock
M D Garrad
A Gill

Hastings Youth Trust
Report of the Trustees
for the Year Ended 5 April 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Deeks Evans Audit Services Limited
Chartered Accountants
36 Cambridge Road
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The trustees have taken due regard to the guidance published by the Charities Commission on public benefit.

Approved by order of the board of trustees on 20 May 2023 and signed on its behalf by:

T S Novis - Trustee

Independent Examiner's Report to the Trustees of Hastings Youth Trust

Independent examiner's report to the trustees of Hastings Youth Trust

I report to the charity trustees on my examination of the accounts of Hastings Youth Trust (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

R J Young FCA

Deeks Evans Audit Services Limited
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20 May 2023

Hastings Youth Trust
Statement of Financial Activities
for the Year Ended 5 April 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		500	-
Investment income	2	25,827	24,893
Total		<u>26,327</u>	<u>24,893</u>
EXPENDITURE ON			
Charitable activities			
Administration costs		2,910	3,413
Grants payable			
		40,718	18,113
Total		<u>43,628</u>	<u>21,526</u>
Net gains/(losses) on investments		(33,954)	70,634
NET INCOME/(EXPENDITURE)		(51,255)	74,001
RECONCILIATION OF FUNDS			
Total funds brought forward		962,898	888,897
TOTAL FUNDS CARRIED FORWARD		<u><u>911,643</u></u>	<u><u>962,898</u></u>

The notes form part of these financial statements

Hastings Youth Trust

Balance Sheet 5 April 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	9	500	500
Investments	10	871,861	905,815
		<hr/> 872,361	<hr/> 906,315
CURRENT ASSETS			
Cash at bank and in hand		40,183	57,442
CREDITORS			
Amounts falling due within one year	11	(901)	(859)
		<hr/> 39,282	<hr/> 56,583
NET CURRENT ASSETS			
		<hr/> 911,643	<hr/> 962,898
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 911,643	<hr/> 962,898
NET ASSETS			
		<hr/> <hr/> 911,643	<hr/> <hr/> 962,898
FUNDS	12		
Unrestricted funds		911,643	962,898
TOTAL FUNDS		<hr/> <hr/> 911,643	<hr/> <hr/> 962,898

The financial statements were approved by the Board of Trustees and authorised for issue on 20 May 2023 and were signed on its behalf by:

T S Novis - Trustee

Hastings Youth Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Freehold property

Depreciation is provided on tangible fixed assets at rates calculated to write off the costs over their expected useful economic life as follows:

Playing fields - no depreciation

Investments

Investments are stated at the market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations in the year.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

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 trustees.

Hastings Youth Trust

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Dividends	25,381	24,884
Deposit account interest	446	9
	<u>25,827</u>	<u>24,893</u>

3. GRANTS PAYABLE

	2023	2022
	£	£
Grants payable		
	<u>40,718</u>	<u>18,113</u>

The total grants paid to institutions during the year were as follows:

	2023	2022
	£	£
Hastings Easter Festival	3,000	2,800
Westerleigh Judokwai	1,610	-
Hastings Athletic Youth Football Group - goal posts	4,035	2,599
De La Warr Pavilion	1,000	-
Hastings & District Scouts	11,700	-
Team Seed	1,475	-
Christian Schools Workers	1,700	-
Others	900	-
	<u>25,420</u>	<u>5,399</u>

4. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Administration costs	<u>2,186</u>	<u>94</u>	<u>630</u>	<u>2,910</u>

Governance costs comprise £630 (2022- £564) payable to the independent examiner.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Hastings Youth Trust

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

6. STAFF COSTS

The charity had no employees. (2022 - nil).

7. EX GRATIA PAYMENTS

Honoraria of £1,250 (2021- £1,250) was paid to the clerk for their administrative work for the charity.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	24,893
EXPENDITURE ON Charitable activities	
Administration costs	3,413
Grants payable	
	18,113
Total	21,526
Net gains on investments	70,634
NET INCOME	74,001
RECONCILIATION OF FUNDS	
Total funds brought forward	888,897
TOTAL FUNDS CARRIED FORWARD	962,898

9. TANGIBLE FIXED ASSETS

	Playing field £
COST	
At 6 April 2022 and 5 April 2023	500
NET BOOK VALUE	
At 5 April 2023	500
At 5 April 2022	500

Hastings Youth Trust

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2022	905,815
Revaluations	(33,954)
	<u>871,861</u>
At 5 April 2023	
NET BOOK VALUE	
At 5 April 2023	<u>871,861</u>
At 5 April 2022	<u>905,815</u>

There were no investment assets outside the UK.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>901</u>	<u>859</u>

12. MOVEMENT IN FUNDS

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	962,898	(51,255)	911,643
	<u>962,898</u>	<u>(51,255)</u>	<u>911,643</u>
TOTAL FUNDS	<u>962,898</u>	<u>(51,255)</u>	<u>911,643</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	26,327	(43,628)	(33,954)	(51,255)
	<u>26,327</u>	<u>(43,628)</u>	<u>(33,954)</u>	<u>(51,255)</u>
TOTAL FUNDS	<u>26,327</u>	<u>(43,628)</u>	<u>(33,954)</u>	<u>(51,255)</u>

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	888,897	74,001	962,898
	<u>888,897</u>	<u>74,001</u>	<u>962,898</u>
TOTAL FUNDS	<u>888,897</u>	<u>74,001</u>	<u>962,898</u>

Hastings Youth Trust

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	24,893	(21,526)	70,634	74,001
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>24,893</u>	<u>(21,526)</u>	<u>70,634</u>	<u>74,001</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	888,897	22,746	911,643
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>888,897</u>	<u>22,746</u>	<u>911,643</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	51,220	(65,154)	36,680	22,746
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>51,220</u>	<u>(65,154)</u>	<u>36,680</u>	<u>22,746</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

Hastings Youth Trust

Detailed Statement of Financial Activities for the Year Ended 5 April 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	500	-
Investment income		
Dividends	25,381	24,884
Deposit account interest	446	9
	<u>25,827</u>	<u>24,893</u>
Total incoming resources	26,327	24,893
EXPENDITURE		
Charitable activities		
Grants to institutions	25,420	5,399
Grants to individuals	15,298	12,714
	<u>40,718</u>	<u>18,113</u>
Support costs		
Management		
Insurance	589	596
Postage and stationery	243	135
Web site expenses	84	-
Sundries	20	40
Maintenance	-	720
Honoraria	1,250	1,250
	<u>2,186</u>	<u>2,741</u>
Finance		
Bank charges	94	108
Governance costs		
Accountancy and legal fees	630	564
Total resources expended	<u>43,628</u>	<u>21,526</u>
Net (expenditure)/income	<u>(17,301)</u>	<u>3,367</u>

This page does not form part of the statutory financial statements