

# MARGAM YOUTH CENTRE

CHARITY NUMBER 515319

TRUSTEES REPORT FOR FINANCIAL YEAR 31<sup>st</sup> JULY 2022.

We appreciate that this Financial Year 2021/22 has seen our organisation sustain itself within the Covid 19 Pandemic and being able to move forward with our programme of activities

We acknowledge and appreciate the hard work and effort put in by all individuals connected with the Youth Centre in making Grant Applications and Contacting many Companies in Business to seek Sponsorship and Grant Donations.

Progress has been rapid within the Margam Youth Centre providing more Leisure and recreation activities for the Community, which has seen a New Inclusion set up for children with learning and physical difficulties to participate in sport.

The Work which has been carried out within the Youth Centre, again a Thank you to all, as giving up your spare time, can be precious indeed and we as Trustees Appreciate that. Nothing goes un-noticed as we look to improve the Youth Centre Facilities.

In our next financial year we are going to have to replace the existing roof of the youth centre building thirty thousand pound project this will then bring stability to the organisation as these repairs are needed urgently to keep the building in a good condition.

The Trustee's would like to thank everyone Involved with Margam Youth Centre and the effort put into running the activities within the Youth Centre, without your effort it would be impossible to continue, please keep up the good work for the next financial year.

Mr Graham Bowditch

Mr Paul Slee

Mr George Ridgeway.

Mr Brian Short

October 30<sup>th</sup> 2022.



**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**  
**FOR**  
**MARGAM YOUTH CENTRE**

**MARGAM YOUTH CENTRE**

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**FOR THE YEAR ENDED 31 JULY 2022**

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**MARGAM YOUTH CENTRE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JULY 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of 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 2015).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

515319

**Principal address**

2 Heol y Gwrgan  
Port Talbot  
West Glamorgan  
SA13 2DG

**Trustees**

Mr George Ridgeway  
Mr Graham Bowditch  
Mr Brian Short  
Mr Paul Slee

**Independent examiner**

WBV Limited  
Chartered Accountants  
Woodfield House  
Castle Walk  
Neath  
West Glamorgan  
SA11 3LN

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The constitution was adopted on 27 November 1977 as amended 20 December 1981, 11 April 1983 and 6 May 1984.

Margam Youth Centre was registered with the Charity Commission on 13 July 1984.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**MARGAM YOUTH CENTRE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JULY 2022**

**OBJECTIVES AND ACTIVITIES**

**Objectives and Aims**

Margam Youth Centre is run for the benefit of children within Margam and the surrounding areas. Other organisations use the building; coffee mornings for old age pensioners and bingo evenings. The centre is focused on providing football activities for boys and girls from ages 6 to senior level. The activities provided are to benefit the people living in Margam.

The trustees have considered the facilities available and have paid due regard to the Charity Commission advice on public benefit when considering the activities undertaken.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

An overall surplus of £ 10,776(2021: surplus of £7,309 was generated).

**FINANCIAL REVIEW**

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. This provides sufficient funds to cover management and administration costs and to respond to emergency applications that may arise from time to time.

The charity also maintains designated funds to cover future unexpected expenditure on the maintenance and repairs of the grounds, Groeswen playing fields and dressing room complex.

Approved by order of the board of trustees on 16<sup>th</sup> Oct 2022 and signed on its behalf by:



G Ridgeway  
Trustee

16.10.2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**MARGAM YOUTH CENTRE**

We report on the accounts for the year ended 31 July 2022 set out on pages four to eight.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is our responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

Our 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 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. which gives us reasonable cause to believe that, in any material respect, the requirements:-
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

2. to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



WBV Limited  
Chartered Accountants  
Woodfield House, Castle Walk  
Neath  
West Glamorgan  
SA11 3LN

Dated: 16/10/22.

**MARGAM YOUTH CENTRE**

**ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022**

**RECEIPTS AND PAYMENTS ACCOUNT**

	<b><u>2022</u></b>		<b><u>2021</u></b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>RECEIPTS</u></b>				
<b><u>Income Receipts</u></b>				
Grants and Donations:				
Subscriptions and Membership Fees	<b>15,676</b>		6,416	
Sundry Grants and Donations	<b><u>29,522</u></b>		<b><u>39,322</u></b>	
		<b>45,198</b>		<b>45,738</b>
Trading Activities:				
Monies Received for Football Tickets and Hire of Buses	<b>5,175</b>		-	
Canteen	<b><u>9,252</u></b>		<b><u>1,496</u></b>	
		<b>14,427</b>		<b>1,496</b>
Fundraising:				
Special Efforts	<b><u>-</u></b>		<b><u>155</u></b>	
		<b>-</b>		<b>155</b>
Investment Income:				
Investment Account Interest	<b><u>22</u></b>		<b><u>84</u></b>	
		<b>22</b>		<b>84</b>
<b><u>Total Receipts</u></b>		<b><u>59,647</u></b>		<b><u>47,473</u></b>

**MARGAM YOUTH CENTRE**

**ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022**

**RECEIPTS AND PAYMENTS ACCOUNT (CONTINUED)**

	<u>2022</u>	<u>2021</u>
	£	£
<b><u>PAYMENTS</u></b>		
Youth Club Equipment	1,980	6,255
Fees	15,700	21,284
Insurance	1,512	1,500
Water Rates	725	223
Trophies and Flowers	2,762	688
Repairs and Renewals	1,596	1,214
Heating and Lighting	2,672	1,499
Field Maintenance	5,134	2,967
Sports Equipment	4,938	1,211
Canteen	7,031	1,802
Tickets	2,545	-
Covid Supplies	-	412
Donations	-	117
Cleaning	-	412
Telephone	533	580
Coach	1,743	-
<b>Total Payments</b>	<b>48,871</b>	<b>40,164</b>

**SUMMARY**

Total Receipts	59,647	47,473
Total Payments	48,871	40,164
Net Receipts	10,776	7,309

**Bank Balances at 1st August 2021:-**

Current Account	32,858	32,858
Investment Account	10,992	10,914
HSBC Designated Current Account	55,802	48,571
	<b>99,652</b>	<b>92,343</b>
	<b>110,428</b>	<b>99,652</b>

**Bank Balances at 31st July 2022:-**

Current Account	33,937	32,858
Investment Account	-	10,992
HSBC Designated Current account	76,491	55,802
	<b>110,428</b>	<b>99,652</b>

Approved by the Board of Trustees on

and signed on their behalf by: -

  
G.S. Bowditch - Treasurer

  
G Ridgeway - Trustee



**MARGAM YOUTH CENTRE**

**STATEMENT OF ASSETS AND LIABILITIES AT 31ST JULY 2022**

	<b><u>2022</u></b>		<b><u>2021</u></b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Monetary Assets</u></b>				
Bank Current Account		<b>33,937</b>		32,858
National Savings Investment Account		-		10,992
Designated Current Account:				
Rent	<b>1,500</b>		1,500	
Groeswen Project	<b>8,000</b>		6,000	
Margam Youth Reserves	<b>6,413</b>		6,413	
Ray Davies Foundation	-		1,820	
Interest	<b>91</b>		69	
New Build Fund	<b>41,870</b>		40,000	
New Roof Fund	<b>10,992</b>		-	
Alex Perry Foundation	<b>7,625</b>		-	
		<b>76,491</b>		55,802
		<b>110,428</b>		99,652

**Liabilities**

The Charity had no liabilities at 31st July 2022 other than accountancy fees of £250.

## **MARGAM YOUTH CENTRE**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 JULY 2022**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements 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 2015)', 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 on a going concern basis under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Margam Youth Centre meets the definition of a public entity under FRS 102.

##### **Incoming resources**

All incoming resources are included on the Receipts and Payment account when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Resources expended**

Expenditure is accounted for on a receipts and payments 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.

##### **Tangible fixed assets**

For use by the Charity and belonging to the General Purposes Fund:-

Burglar Alarms, Weightlifting Equipment, Refrigerator, Water Boiler, Trophy Case and other equipment valued for insurance purposes at £11,032 (2021: £11,032).

The Club House Building is valued for insurance purposes at £136,646 (2021: £136,646).

##### **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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**MARGAM YOUTH CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**2. TRUSTEES REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**3. MOVEMENT IN FUNDS**

	At 01/08/2021 £	Net Movement in funds £	Transfers between funds £	At 31/07/2022 £
<b>Unrestricted funds</b>				
General fund	38,669	(7,740)	-	<b>30,929</b>
Designated funds	55,801	20,690	-	<b>76,491</b>
	<u>94,470</u>	<u>12,950</u>	<u>-</u>	<u><b>107,420</b></u>
<b>Restricted funds</b>	5,182	(2,174)	-	<b>3,008</b>
<b>Total funds</b>	<u>99,652</u>	<u>10,776</u>	<u>-</u>	<u><b>110,428</b></u>

**4. PURPOSE OF DESIGNATED FUNDS**

The designated funds relate to future expenditure on the maintenance and repairs of the grounds, Groeswen playing fields and dressing room complex.

**5. PURPOSE OF RESTRICTED FUNDS**

There were no restricted funds received this year.



**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**  
**FOR**  
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**MARGAM YOUTH CENTRE**

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Mr Graham Bowditch  
Mr Brian Short  
Mr Paul Slee

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SA11 3LN

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**MARGAM YOUTH CENTRE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JULY 2022**

**OBJECTIVES AND ACTIVITIES**

**Objectives and Aims**

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The trustees have considered the facilities available and have paid due regard to the Charity Commission advice on public benefit when considering the activities undertaken.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

An overall surplus of £ 10,776(2021: surplus of £7,309 was generated).

**FINANCIAL REVIEW**

**Reserves policy**

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The charity also maintains designated funds to cover future unexpected expenditure on the maintenance and repairs of the grounds, Groeswen playing fields and dressing room complex.

Approved by order of the board of trustees on *16<sup>th</sup> Oct 2022* and signed on its behalf by:



G Ridgeway  
Trustee

*16.10.2022*

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**MARGAM YOUTH CENTRE**

We report on the accounts for the year ended 31 July 2022 set out on pages four to eight.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is our responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

Our 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 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

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Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. which gives us reasonable cause to believe that, in any material respect, the requirements:-
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

2. to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



WBV Limited  
Chartered Accountants  
Woodfield House, Castle Walk  
Neath  
West Glamorgan  
SA11 3LN

Dated: 16/10/22.



**MARGAM YOUTH CENTRE**

**ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022**

**RECEIPTS AND PAYMENTS ACCOUNT**

	<b><u>2022</u></b>		<b><u>2021</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>RECEIPTS</u></b>			
<b><u>Income Receipts</u></b>			
Grants and Donations:			
Subscriptions and Membership Fees	<b>15,676</b>		6,416
Sundry Grants and Donations	<b><u>29,522</u></b>		<b><u>39,322</u></b>
		<b>45,198</b>	<b>45,738</b>
Trading Activities:			
Monies Received for Football Tickets and Hire of Buses	<b>5,175</b>		-
Canteen	<b><u>9,252</u></b>		<b><u>1,496</u></b>
		<b>14,427</b>	<b>1,496</b>
Fundraising:			
Special Efforts	<b><u>-</u></b>		<b><u>155</u></b>
		<b>-</b>	<b>155</b>
Investment Income:			
Investment Account Interest	<b><u>22</u></b>		<b><u>84</u></b>
		<b>22</b>	<b>84</b>
<b><u>Total Receipts</u></b>		<b><u>59,647</u></b>	<b><u>47,473</u></b>

**MARGAM YOUTH CENTRE**

**ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022**

**RECEIPTS AND PAYMENTS ACCOUNT (CONTINUED)**

	<u>2022</u>	<u>2021</u>
	£	£
<b><u>PAYMENTS</u></b>		
Youth Club Equipment	1,980	6,255
Fees	15,700	21,284
Insurance	1,512	1,500
Water Rates	725	223
Trophies and Flowers	2,762	688
Repairs and Renewals	1,596	1,214
Heating and Lighting	2,672	1,499
Field Maintenance	5,134	2,967
Sports Equipment	4,938	1,211
Canteen	7,031	1,802
Tickets	2,545	-
Covid Supplies	-	412
Donations	-	117
Cleaning	-	412
Telephone	533	580
Coach	1,743	-
<b>Total Payments</b>	<b>48,871</b>	<b>40,164</b>

**SUMMARY**

Total Receipts	59,647	47,473
Total Payments	48,871	40,164
Net Receipts	10,776	7,309

**Bank Balances at 1st August 2021:-**

Current Account	32,858	32,858
Investment Account	10,992	10,914
HSBC Designated Current Account	55,802	48,571
	<b>99,652</b>	<b>92,343</b>
	<b>110,428</b>	<b>99,652</b>

**Bank Balances at 31st July 2022:-**

Current Account	33,937	32,858
Investment Account	-	10,992
HSBC Designated Current account	76,491	55,802
	<b>110,428</b>	<b>99,652</b>

Approved by the Board of Trustees on

and signed on their behalf by: -

  
G.S. Bowditch - Treasurer

  
G Ridgeway - Trustee

**MARGAM YOUTH CENTRE**

**STATEMENT OF ASSETS AND LIABILITIES AT 31ST JULY 2022**

	<b><u>2022</u></b>		<b><u>2021</u></b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Monetary Assets</u></b>				
Bank Current Account		<b>33,937</b>		32,858
National Savings Investment Account		-		10,992
Designated Current Account:				
Rent	<b>1,500</b>		1,500	
Groeswen Project	<b>8,000</b>		6,000	
Margam Youth Reserves	<b>6,413</b>		6,413	
Ray Davies Foundation	-		1,820	
Interest	<b>91</b>		69	
New Build Fund	<b>41,870</b>		40,000	
New Roof Fund	<b>10,992</b>		-	
Alex Perry Foundation	<b>7,625</b>		-	
		<b>76,491</b>		55,802
		<b>110,428</b>		99,652

**Liabilities**

The Charity had no liabilities at 31st July 2022 other than accountancy fees of £250.

## **MARGAM YOUTH CENTRE**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 JULY 2022**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements 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 2015)', 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 on a going concern basis under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Margam Youth Centre meets the definition of a public entity under FRS 102.

##### **Incoming resources**

All incoming resources are included on the Receipts and Payment account when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Resources expended**

Expenditure is accounted for on a receipts and payments 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.

##### **Tangible fixed assets**

For use by the Charity and belonging to the General Purposes Fund:-

Burglar Alarms, Weightlifting Equipment, Refrigerator, Water Boiler, Trophy Case and other equipment valued for insurance purposes at £11,032 (2021: £11,032).

The Club House Building is valued for insurance purposes at £136,646 (2021: £136,646).

##### **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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**MARGAM YOUTH CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**2. TRUSTEES REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**3. MOVEMENT IN FUNDS**

	At 01/08/2021 £	Net Movement in funds £	Transfers between funds £	At 31/07/2022 £
<b>Unrestricted funds</b>				
General fund	38,669	(7,740)	-	<b>30,929</b>
Designated funds	55,801	20,690	-	<b>76,491</b>
	<u>94,470</u>	<u>12,950</u>	<u>-</u>	<u><b>107,420</b></u>
<b>Restricted funds</b>	5,182	(2,174)	-	<b>3,008</b>
<b>Total funds</b>	<u>99,652</u>	<u>10,776</u>	<u>-</u>	<u><b>110,428</b></u>

**4. PURPOSE OF DESIGNATED FUNDS**

The designated funds relate to future expenditure on the maintenance and repairs of the grounds, Groeswen playing fields and dressing room complex.

**5. PURPOSE OF RESTRICTED FUNDS**

There were no restricted funds received this year.