

MARGAM YOUTH CENTRE

CHARITY NUMBER 515319

TRUSTEES REPORT FOR FINANCIAL YEAR 31st JULY 2024.

We appreciate that this Financial Year 2023/24 has seen our organisation sustain itself and been able to carry out essential repairs to the Margam Youth Activities leisure Centre and Dressing room complex we have leased from local authority NPTCBC

The organisation also carried out extra work within the grounds and improve football pitches for all users.

This will show that we made a loss on accounts this year, that is due to the major work repairs we have carried out.

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 organisation has also set up o a new youth club evening for children with disabilities.

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.

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

Ms Kelly Andrews

16th October 2024.

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

FOR

MARGAM YOUTH CENTRE

MARGAM YOUTH CENTRE

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FOR THE YEAR ENDED 31 JULY 2024

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MARGAM YOUTH CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. 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
Ms Kelly Andrews

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 2024**

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 deficit of £9,743 (2023: deficit of £12,521 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 24/10/24 and signed on its behalf by:



G Ridgeway
Trustee

24.10.24

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

We report on the accounts for the year ended 31 July 2024 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:

Dated,

MARGAM YOUTH CENTRE

ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

RECEIPTS AND PAYMENTS ACCOUNT

	<u>2024</u>		<u>2023</u>
	£	£	£
RECEIPTS			
<u>Income Receipts</u>			
Grants and Donations:			
Subscriptions and Membership Fees	20,499		17,166
Sundry Grants and Donations	<u>63,191</u>		<u>59,599</u>
	83,690		76,765
Trading Activities:			
Monies Received for Football Tickets			
and Hire of Buses	12,870		11,044
Canteen	<u>10,277</u>		<u>10,048</u>
	23,147		21,092
Fundraising:			
Special Efforts	<u>-</u>		<u>-</u>
Investment Income:			
Investment Account Interest	<u>1,569</u>		<u>802</u>
	1,569		802
Total Receipts	<u><u>108,406</u></u>		<u><u>98,659</u></u>

MARGAM YOUTH CENTRE

ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

RECEIPTS AND PAYMENTS ACCOUNT (CONTINUED)

	2024	2023
	£	£
PAYMENTS		
Youth Club Equipment	2,055	246
Fees	47,034	45,728
Insurance	1,181	1,503
Water Rates	1,039	884
Trophies and Flowers	7,417	6,014
Repairs and Renewals	9,783	30,086
Heating and Lighting	4,734	3,003
Field Maintenance	20,365	5,891
Sports Equipment	5,566	5,306
Canteen	13,715	10,639
Coach	5,080	1,750
CBA Charges	180	130
Total Payments	118,149	111,180

SUMMARY

Total Receipts	108,406	98,659
Total Payments	118,149	111,180
Net Receipts	(9,743)	(12,521)

Bank Balances at 1st August 2023:-

Current Account	19,043	33,937
Investment Account	-	-
HSBC Designated Current Account	78,864	76,491
	97,907	110,428
	88,164	97,907

Bank Balances at 31st July 2024:-

Current Account	3,631	19,043
Investment Account	-	-
HSBC Designated Current account	84,533	78,864
	88,164	97,907

Approved by the Board of Trustees on

and signed on their behalf by:-

24.10.24



G.S. Bowditch - Treasurer



G. Ridgeway - Trustee

MARGAM YOUTH CENTRE

STATEMENT OF ASSETS AND LIABILITIES AT 31ST JULY 2024

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Monetary Assets</u>				
Bank Current Account		3,631		19,043
National Savings Investment Account		-		-
Designated Current Account:				
Rent: Balaclava Rd 2 (FY 2024-25)	1,500		1,500	
Groeswen Project	11,725		10,000	
Margam Youth Reserves	11,814		6,562	
Interest	1,569		802	
New Build Fund	48,400		60,000	
Ground Fielding Fund	2,000		-	
NPTCVS Grant Funds	7,525		-	
		<u>84,533</u>		<u>78,864</u>
		<u>88,164</u>		<u>97,907</u>

Liabilities

The Charity had no liabilities at 31st July 2024 other than accountancy fees of £330.

MARGAM YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

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 (2023: £11,032).

The Club House Building is valued for insurance purposes at £136,646 (2023: £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.

Further explanation of the nature and extent of the risks is provided in the notes to the financial statements.

MARGAM YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

2. TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

3. MOVEMENT IN FUNDS

	At 01/08/2023 £	Net Movement in funds £	Transfers between funds £	At 31/07/2024 £
Unrestricted funds				
General fund	11,055	(16,380)	-	(5,325)
Designated funds	78,864	5,669	-	84,533
	89,919	(17,501)	-	
Restricted funds	7,988	968	-	8,956
Total funds	97,907	(9,743)	-	88,164

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 2024

FOR

MARGAM YOUTH CENTRE

MARGAM YOUTH CENTRE

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MARGAM YOUTH CENTRE

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Charitable activities

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Approved by order of the board of trustees on 24/10/24 and signed on its behalf by:



G Ridgeway
Trustee

24.10.24

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

Dated:

Dated,

MARGAM YOUTH CENTRE

ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

RECEIPTS AND PAYMENTS ACCOUNT

	<u>2024</u>	<u>2023</u>
£	£	£
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<u>Income Receipts</u>		
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Monies Received for Football Tickets		
and Hire of Buses	12,870	11,044
Canteen	<u>10,277</u>	<u>10,048</u>
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Special Efforts	-	-
Investment Income:		
Investment Account Interest	<u>1,569</u>	<u>802</u>
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MARGAM YOUTH CENTRE

ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

RECEIPTS AND PAYMENTS ACCOUNT (CONTINUED)

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Approved by the Board of Trustees on

and signed on their behalf by:-

24.10.24



G.S. Bowditch - Treasurer



G. Ridgeway - Trustee

MARGAM YOUTH CENTRE

STATEMENT OF ASSETS AND LIABILITIES AT 31ST JULY 2024

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Monetary Assets</u>				
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National Savings Investment Account		-		-
Designated Current Account:				
Rent: Balaclava Rd 2 (FY 2024-25)	1,500		1,500	
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Ground Fielding Fund	2,000		-	
NPTCVS Grant Funds	7,525		-	
		<u>84,533</u>		<u>78,864</u>
		<u>88,164</u>		<u>97,907</u>

Liabilities

The Charity had no liabilities at 31st July 2024 other than accountancy fees of £330.

MARGAM YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

1. ACCOUNTING POLICIES

Accounting convention

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Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Further explanation of the nature and extent of the risks is provided in the notes to the financial statements.

MARGAM YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

2. TRUSTEES REMUNERATION AND BENEFITS

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Trustees' expenses

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3. MOVEMENT IN FUNDS

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Designated funds	78,864	5,669	-	84,533
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Restricted funds	7,988	968	-	8,956
Total funds	97,907	(9,743)	-	88,164

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.