

Charity Registration No. 519095

Company Registration No. 2141328 (England and Wales)

CENTRAL YOUTH CLUB LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

CENTRAL YOUTH CLUB LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T Timotheou R Gormely
Charity number	519095
Company number	2141328
Registered office	Walker Street Low Hill Liverpool L6 1EJ
Independent examiner	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL

CENTRAL YOUTH CLUB LIMITED

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CENTRAL YOUTH CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and financial statements for the Year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's objects are:

- to provide for and nurture the personal development of young people of the City of Liverpool irrespective of race, colour, sex, ability or social background.
- to equip them to participate fully in their community and to take their place in a changing society by developing participative and decision making skills; and
- to create opportunities and programmes so that they experience, understand and value the views, ideas and life styles of other young people in the city and also nationally and internationally.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake on public benefit.

Achievements and performance

Unfortunately, the scale of activities the Club was able to provide during the year was very limited due to the Covid pandemic and was largely closed for a long period.

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 equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year and the position is currently being addressed.

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.

Structure, governance and management

The Charity was incorporated on 18th June 1987 and is a company limited by guarantee and therefore, has no share capital.

The Trustees, who are also the directors for the purpose of company law, and who served during the Year and up to the date of signature of the financial statements were:

T Timotheou
R Gormely

When new or additional Trustees are required, then nominations are invited and subject to their compliance with the Memorandum and Articles of Association, they are considered by the governing body of Trustees for election.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

CENTRAL YOUTH CLUB LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees' report was approved by the Board of Trustees.



T Timotheou

Trustee

Dated: 29 March 2022

CENTRAL YOUTH CLUB LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CENTRAL YOUTH CLUB LIMITED

I report to the Trustees on my examination of the financial statements of CENTRAL YOUTH CLUB LIMITED (the Charity) for the Year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

DSG Chartered Accountants

DSG

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Dated: 29 March 2022

CENTRAL YOUTH CLUB LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Income from:						
Voluntary Income	2	49,926	4,844	54,770	15,321	43,220
Activities for Generating Funds	3	13,255	-	13,255	11,647	11,647
Total income		63,181	4,844	68,025	26,968	54,867
Expenditure on:						
Charitable activities	4	40,496	5,121	45,617	36,172	57,010
Net incoming/(outgoing) resources before transfers		22,685	(277)	22,408	(9,204)	(2,143)
Gross transfers between funds		29	(29)	-	(95)	-
Net income/(expenditure) for the Year/						
Net movement in funds		22,714	(306)	22,408	(9,299)	(2,143)
Fund balances at 1 April 2020		(18,961)	53,046	34,085	(9,661)	36,228
Fund balances at 31 March 2021		3,753	52,740	56,493	(18,960)	34,085

The statement of financial activities includes all gains and losses recognised in the Year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CENTRAL YOUTH CLUB LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	6		36,002		39,422
Current assets					
Cash at bank and in hand		21,481		330	
Creditors: amounts falling due within one year	8	(990)		(5,667)	
Net current assets/(liabilities)			20,491		(5,337)
Total assets less current liabilities			56,493		34,085
Income funds					
Restricted funds	9		52,740		53,045
Unrestricted funds			3,753		(18,960)
			56,493		34,085

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the Year ended 31 March 2021.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 29 March 2022



T Timotheou
Trustee

Company Registration No. 2141328

CENTRAL YOUTH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

CENTRAL YOUTH CLUB LIMITED is a private company limited by guarantee incorporated in England and Wales. The registered office is Walker Street, Low Hill, Liverpool, L6 1EJ.

1.1 Accounting convention

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

Expenditure is accounted for on an accruals basis.

Resources expended include attributable VAT, which cannot be recovered.

CENTRAL YOUTH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	10%/20%/25%
Fixtures, fittings & equipment	25%
Computers	33.33%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

CENTRAL YOUTH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Voluntary Income

	Unrestricted funds	Restricted funds	Total	Total
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	1,169	-	1,169	665
Grants	48,757	4,845	53,602	41,149
Membership fees	-	-	-	1,406
	<u>49,926</u>	<u>4,845</u>	<u>54,771</u>	<u>43,220</u>
For the Year ended 31 March 2020	<u>15,321</u>	<u>27,899</u>		<u>43,220</u>

3 Activities for Generating Funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Club hire	2,450	10,827
Football pitch hire	245	820
Other income	10,560	-
Activities for Generating Funds	<u>13,255</u>	<u>11,647</u>

CENTRAL YOUTH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	2021 £	2020 £
Depreciation and impairment	4,069	4,373
Club Activities	2,741	7,404
Rates and Water	1,274	2,115
Heat and Light	2,823	4,539
Payroll Costs	450	448
Wages	16,984	19,569
Telephone and Internet	1,922	2,203
Insurance - Building, Motor and Employers Liability	4,950	3,965
Postage, Printing and Stationery	48	1,199
Repairs, Renewals and Maintenance	2,882	1,490
Security and Fire	333	504
Cleaning and Caretaking	3,434	6,539
Motor and Travel	40	319
Sundries	2,476	1,503
	<u>44,426</u>	<u>56,170</u>
Governance costs	1,191	840
	<u>45,617</u>	<u>57,010</u>

5 Trustees

R Gormely is an employee of DSG Chartered Accountants, which made charges for its services to the Trustees.

CENTRAL YOUTH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£
Cost				
At 1 April 2020	161,383	32,661	413	194,457
Additions	-	-	649	649
At 31 March 2021	161,383	32,661	1,062	195,106
Depreciation and impairment				
At 1 April 2020	125,787	29,248	-	155,035
Depreciation charged in the Year	3,563	506	-	4,069
At 31 March 2021	129,350	29,754	-	159,104
Carrying amount				
At 31 March 2021	32,033	2,907	1,062	36,002
At 31 March 2020	35,596	3,413	413	39,422

7 Loans and overdrafts

	2021 £	2020 £
Bank overdrafts	-	3,987
Payable within one year	-	3,987

8 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank overdrafts	7	-	3,987
Accruals and deferred income		990	1,680
		990	5,667

CENTRAL YOUTH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 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 £	Movement in funds			Balance at 31 March 2021 £
	£	Incoming resources £	Resources expended £	Transfers £	£
Lift Fund (Fixed Asset)	16,127	-	(1,613)	-	14,514
Lottery Fund	9,666	-	(264)	-	9,402
CYC Weekend Fund	6,793	-	(684)	-	6,109
Murphy Fund - The Playscheme	1,538	4,700	(153)	-	6,085
Ward Fund	6,437	-	(1,486)	-	4,951
Buildings Improvements	2,470	-	(247)	-	2,223
Morans Fitness Fund (Gymnasium)	1,780	-	(178)	-	1,602
Molloy CCTV Fund (Fixed Asset)	1,143	-	(114)	-	1,029
Patterson Fund	960	-	-	-	960
Music Project (Fixed Asset)	954	-	(95)	-	859
Caretaking Fund	576	144	-	-	720
Refurb Fund	460	-	-	-	460
Astro/Goal Posts (Fixed Asset)	504	-	(50)	-	454
Streetmate Fund	364	-	-	-	364
Haycock Fund	338	-	-	-	338
Shout Fund	313	-	-	-	313
Ramsey Fund	287	-	-	-	287
October Fund	282	-	-	-	282
Other Funds	2,054	-	(236)	(30)	1,788
	<u>53,046</u>	<u>4,844</u>	<u>(5,120)</u>	<u>(30)</u>	<u>52,740</u>

CENTRAL YOUTH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Analysis of net assets between funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	-	36,002	36,002	39,422
Current assets/(liabilities)	3,753	16,738	20,491	(5,337)
	<u>3,753</u>	<u>52,740</u>	<u>56,493</u>	<u>34,085</u>

11 Related party transactions

There were no disclosable related party transactions during the Year (2020 - none).