

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
MILFORD YOUTH MATTERS**

Bevan Buckland LLP
Chartered Accountants
Castle Chambers
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Pembroke
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SA71 4LB

MILFORD YOUTH MATTERS

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MILFORD YOUTH MATTERS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to act as a resource for young people between the ages of 11 to 25 living in Milford Haven and the surrounding area by providing advice and assistance and organising programmes of educational, physical and other activities as a means of: (A) helping young people to advance in life by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals thereby enhancing their employability. (B) Providing educational, recreational and leisure time activity in the interest of improving health and social welfare for young people living in the area of benefit who have need by reason of their youth, age, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

Public benefit

Milford Youth Matters exists to assist young people aged 11 to 25 in their transition from dependence to independence, to achieve their full potential as individuals and to become fully functioning participants in, and contributors to, both their communities and society in general and therefore the Trustees believe this to be of public benefit.

MILFORD YOUTH MATTERS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

A comprehensive charity growth and development plan was developed before the initiation of the year and the events that have needed to be included. This plan included a detailed breakdown of tasks, timelines, resource allocation, risk management strategies, and a budgetary framework. The planning phase as always for the development of the charity has involved close collaboration with stakeholders, young people, volunteers, and the community to ensure alignment with goals and expectations. Regular team meetings have been and continue to be conducted to track progress, address challenges, and make necessary adjustments. The staff team have demonstrated a high level of commitment and communication, contributing to a cohesive and efficient working environment. This in turn has benefited young people, to support them with their needs and empower them to undertake volunteer and develop skills.

A comprehensive but simple risk management plan was in place to identify, assess, and mitigate potential risks to running the events. This proactive approach helped prevent major disruptions and ensured the project stayed on course.

Key milestones and deliverables were established to gauge the charities progress. For example, weekly tracking of projects, activities, success outputs and outcomes and the long-term financial income through grants, donations and social enterprise initiative establishing events in a time frame throughout the year. These have been monitored closely, and any deviations were promptly addressed through agile methodologies. Regular status reports were shared with stakeholders to maintain transparency and gather feedback. These reports have acted as evidence to support our work with young people. In addition, the surveys, feedback, and monitoring has allowed us to adjust and address any suggestions or feedback.

One Key project which has been established and developed over this period is the new MYM. Pop Up Shop Social Enterprise.

Milford Youth Matters has been afforded the opportunity to open a Pop-Up Shop within Milford Haven by working in partnership economic redevelopment. Our ambition has been to take in stock of donated items such as uniforms, sports equipment, and clothing e.g. boots and trainers, and a wide range of other clothing item for young people. These items are sorted and re-distributed to the community at a low cost.

Milford Youth Matters are hosting this special opportunity to share some preloved uniform, sportswear and general items of clothing across our community.

Components to the value of the Pop-Up Shop:

" Trust: meeting high standards

" Local roots ("localism"): participating in local communities and Milford Youth Matters ability to connect with, and establish links between, local people (young people and the wider community)

" Experts: the expertise we provide in our area and in how to deliver for young people and the community, through providing vocational training, volunteering engagement for young people addressing child poverty and community deprivation.

" Speaking out ("voice"): providing a voice for the most vulnerable and for all young people in our community.

These factors contribute to an understanding of what is delivered by Milford Youth Matters and the Pop Up Shop, what distinguishes it from other activities or institutions - and how Milford Youth Matters adds value over-and-above the value added by other organisations.

Firstly, the Pop-Up Shop creates value for the direct recipients of its services. The primary benefit is the value of the service delivered. The value of services can be quantified through many techniques, including data collected such as number of young people engaged, opportunities provided and outputs-based survey measures that can be used to capture the value attributed by young people such as hours of training provided, number of employability qualifications achieved, and the increase in young people's self-efficacy.

In addition, the venture creates value for families and young people by providing low-cost high-quality uniform, sportswear general clothing and much more. Addressing child poverty.

There is also evidence to suggest that the value of the Pop-Up Shop to those who volunteer their time can be significant. Through volunteering it can bring substantial benefits to volunteers, mainly in the form of enhanced well-being and health benefits. Once again raising young people's self-efficacy. Volunteering and youth work through the Pop-Up Shop activities have been shown to increase life satisfaction and levels of happiness, and evaluation suggests that these effects will be long-lasting. Volunteering also increases skills and employability, especially for marginalised groups of society, our primary focused is young people. Each of these impacts can be quantified, and potentially monetised.

In addition to the Pop-Up Shop Milford Youth Matters continued to develop ongoing projects for young people. These included the continuation of the very successful Hubberston and Hakin Tuesday Night Youth Club.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Under the Bridge, our summer calendar of outreach and detached youth work has grown from strength to strength and has continued to be a feature in the organisations year. This project has continued to be supported by The Port of Milford Haven, and their commitment to young people and Milford Youth Matters has been an anchor throughout the year.

Volunteering for young people involved in running events and projects can have a wide range of positive impacts, both on the individuals themselves and on the communities they serve. Planning and organising events linked to the project volunteers gain hands-on experience which is valuable for developing project management skills but also looking at raising young people's self-efficacy. For example, problem-solving: events and projects often encounter challenges. Volunteering provides opportunities to develop problem-solving skills and think critically in real-world situations. At Milford Youth Matters we have been committed to developing and extending the volunteering opportunities to young people within our community, whilst also attracting older members of the community committing to volunteering hours.

Communication and developing and raising the awareness of Milford Youth Matters and our projects have been key during this period. Enabling a foundation to grow and develop within the next few years. Social media has been the main source of marketing to date which is always rapidly changing.

A multi-channel approach was adopted to ensure maximum reach and engagement. This included a combination of traditional and digital channels such as press releases, social media, newsletters / leaflets, networking events such as supporting the work of our UK Community Renewal Fund Project, to promote MYM, the Pop-Up Shop and volunteering, and direct communications with stakeholders. The choice of channels was informed by the preferences and behaviours of the target audiences.

Visual content, including infographics, videos, and success stories, played a pivotal role in conveying the MYM narrative. Storytelling was used to humanize the project, making it relatable and compelling for the community. This approach contributed to increased engagement and understanding of the charities projects aims and objectives. In addition, this approach has helped us celebrate good news stories and success stories via social media which in addition to raising awareness of the project promote the positive profile of young people across our community. Throughout this young people have been central to the approach. For example, during our Charity Golf Day project young people acting as volunteers have marketed and promoted the project with the ongoing aim to raise funds for MYM.

The effectiveness of our communications has continuously been monitored and evaluated. We have not set targets, nor do they contribute to our outputs or outcomes, but we do for internal purposes measure the reach, engagement, and sentiment of communication efforts. Real-time adjustments are always made based on the analysis of these metrics to optimize the impact of ongoing and future communication activities. Especially via social media.

The successful publicity and communication of Milford Youth Matters, The Pop-Up Shop and our projects and events have significantly contributed to the charities success in meeting its ambitions and raising awareness of the project and opportunities. The communication vision, targeted messaging, multi-channel approach, stakeholder engagement, media relations, and compelling visual content collectively created a positive and impactful narrative around the charity.

FINANCIAL REVIEW

Reserves policy

Reserves of £177,241 cash at bank were held at the year end of which £95,561 are held in restricted funds. The charity recorded a surplus of £12,938. The Trustees have reviewed the financial position and are satisfied that the charity is able to continue in operation for the foreseeable future and for at least the next twelve months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk management

The trustees understand the requirements to monitor the risks facing the charity. Risk assessments are undertaken by the charity's manager.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

524441

Principal address

Milford Haven Youth Centre
Priory Road
Milford Haven
Pembrokeshire
SA73 2EE

MILFORD YOUTH MATTERS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

C E Charlton
Mrs S L King
P J O Thomas (resigned 31.7.22)
Mrs E F Allen (appointed 1.8.22)

Independent Examiner

Bevan Buckland LLP
Chartered Accountants
Castle Chambers
6 Westgate Hill
Pembroke
Pembrokeshire
SA71 4LB

Bankers

Santander
37 Bridge Street
Haverfordwest
Pembrokeshire
SA61 2AD

Approved by order of the board of trustees on 27 JANUARY 24 and signed on its behalf by:


.....
C E Charlton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MILFORD YOUTH MATTERS**

Independent examiner's report to the trustees of Milford Youth Matters

I report to the charity trustees on my examination of the accounts of Milford Youth Matters (the Trust) for the year ended 31 March 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.


Caroline Wheeler

Bevan Buckland LLP
Chartered Accountants
Castle Chambers
6 Westgate Hill
Pembroke
Pembrokeshire
SA71 4LB

for
Bevan Buckland LLP

Date: 29 January 2024

MILFORD YOUTH MATTERS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	18,475	123,185	141,660	104,014
Other trading activities	3	8,223	-	8,223	3,960
Investment income	4	329	-	329	13
Total		<u>27,027</u>	<u>123,185</u>	<u>150,212</u>	<u>107,987</u>
EXPENDITURE ON					
Charitable activities					
Provision of services		<u>22,813</u>	<u>114,461</u>	<u>137,274</u>	<u>133,605</u>
NET INCOME/(EXPENDITURE)		4,214	8,724	12,938	(25,618)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>77,466</u>	<u>86,837</u>	<u>164,303</u>	<u>189,921</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>81,680</u></u>	<u><u>95,561</u></u>	<u><u>177,241</u></u>	<u><u>164,303</u></u>

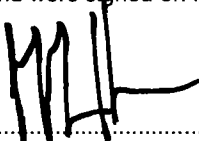
The notes form part of these financial statements

MILFORD YOUTH MATTERS

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	8	2,251	2,394
CURRENT ASSETS			
Cash at bank		176,738	167,115
CREDITORS			
Amounts falling due within one year	9	(1,748)	(5,206)
NET CURRENT ASSETS		<u>174,990</u>	<u>161,909</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		177,241	164,303
NET ASSETS		<u>177,241</u>	<u>164,303</u>
FUNDS	11		
Unrestricted funds		81,680	77,466
Restricted funds		95,561	86,837
TOTAL FUNDS		<u>177,241</u>	<u>164,303</u>

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


.....
C E Charlton - Trustee

.....
S L King - Trustee

The notes form part of these financial statements

MILFORD YOUTH MATTERS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Grant income

Revenue grants are recorded at the date they are received and capital grants are released in line with the expected useful life of the related asset.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	13,520	6,251
Grants	127,885	97,251
Other income	255	512
	<u>141,660</u>	<u>104,014</u>

MILFORD YOUTH MATTERS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Milford Haven Port Authority	5,708	1,363
Pembrokeshire County Council	58,179	17,447
Big Lottery Fund	-	44,171
Caring Community Grant	-	16,150
PAVS	17,358	9,000
Street Games	26,140	2,320
Moondance Foundation	20,000	-
CAVS	-	1,000
MCA	-	800
Milford Haven Town Council	-	5,000
Providence Training	500	-
	<u>127,885</u>	<u>97,251</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	3,018	3,960
Pop up shop	5,205	-
	<u>8,223</u>	<u>3,960</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>329</u>	<u>13</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Staff members	<u>6</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

MILFORD YOUTH MATTERS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10,197	93,817	104,014
Other trading activities	3,960	-	3,960
Investment income	13	-	13
Total	<u>14,170</u>	<u>93,817</u>	<u>107,987</u>
EXPENDITURE ON			
Charitable activities			
Provision of services	<u>21,398</u>	<u>112,207</u>	<u>133,605</u>
NET INCOME/(EXPENDITURE)	(7,228)	(18,390)	(25,618)
RECONCILIATION OF FUNDS			
Total funds brought forward	84,694	105,227	189,921
TOTAL FUNDS CARRIED FORWARD	<u><u>77,466</u></u>	<u><u>86,837</u></u>	<u><u>164,303</u></u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2022	5,421
Additions	<u>819</u>
At 31 March 2023	<u>6,240</u>
DEPRECIATION	
At 1 April 2022	3,027
Charge for year	<u>962</u>
At 31 March 2023	<u>3,989</u>
NET BOOK VALUE	
At 31 March 2023	<u>2,251</u>
At 31 March 2022	<u><u>2,394</u></u>

MILFORD YOUTH MATTERS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	-	3,657
Other creditors	1,748	1,549
	<u>1,748</u>	<u>5,206</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets	2,251	-	2,251	2,394
Current assets	81,177	95,561	176,738	167,115
Current liabilities	(1,748)	-	(1,748)	(5,206)
	<u>81,680</u>	<u>95,561</u>	<u>177,241</u>	<u>164,303</u>

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	77,466	4,214	81,680
Restricted funds			
Restricted fund	86,837	8,724	95,561
TOTAL FUNDS	<u>164,303</u>	<u>12,938</u>	<u>177,241</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,027	(22,813)	4,214
Restricted funds			
Restricted fund	123,185	(114,461)	8,724
TOTAL FUNDS	<u>150,212</u>	<u>(137,274)</u>	<u>12,938</u>

MILFORD YOUTH MATTERS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	84,694	(7,228)	77,466
Restricted funds			
Restricted fund	105,227	(18,390)	86,837
TOTAL FUNDS	<u>189,921</u>	<u>(25,618)</u>	<u>164,303</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,170	(21,398)	(7,228)
Restricted funds			
Restricted fund	93,817	(112,207)	(18,390)
TOTAL FUNDS	<u>107,987</u>	<u>(133,605)</u>	<u>(25,618)</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	84,694	(3,014)	81,680
Restricted funds			
Restricted fund	105,227	(9,666)	95,561
TOTAL FUNDS	<u>189,921</u>	<u>(12,680)</u>	<u>177,241</u>

MILFORD YOUTH MATTERS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

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 £	Movement in funds £
Unrestricted funds			
General fund	41,197	(44,211)	(3,014)
Restricted funds			
Restricted fund	217,002	(226,668)	(9,666)
TOTAL FUNDS	<u>258,199</u>	<u>(270,879)</u>	<u>(12,680)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

MILFORD YOUTH MATTERS
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	13,520	6,251
Grants	127,885	97,251
Other income	255	512
	<hr/> 141,660	<hr/> 104,014
Other trading activities		
Fundraising events	3,018	3,960
Pop up shop	5,205	-
	<hr/> 8,223	<hr/> 3,960
Investment income		
Deposit account interest	329	13
	<hr/>	<hr/>
Total incoming resources	150,212	107,987
	<hr/>	<hr/>
EXPENDITURE		
Charitable activities		
Wages	68,791	96,462
Pensions	3,405	4,202
Insurance	921	678
Sundries	1,019	1,941
Website expenses	-	200
Travel and subsistence	123	41
Uniforms and staff clothing	-	234
Projects and activity costs	58,100	25,856
Fixtures and fittings	962	1,003
	<hr/> 133,321	<hr/> 130,617
Support costs		
Management		
Light and heat	254	-
Telephone	1,087	863
Staff training and accreditations	540	-
Accountancy	1,569	1,711
	<hr/> 3,450	<hr/> 2,574
Governance costs		
Postage and stationery	314	216
Repairs, maintenance and minor equipment	189	198
	<hr/> 503	<hr/> 414
Total resources expended	<hr/> 137,274	<hr/> 133,605
Net income/(expenditure)	<hr/> 12,938	<hr/> (25,618)

This page does not form part of the statutory financial statements