

REGISTERED CHARITY NUMBER: 524441

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
MILFORD YOUTH MATTERS**

Bevan Buckland LLP
Chartered Accountants
Castle Chambers
6 Westgate Hill
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 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 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 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 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Milford Youth Matters (MYM) has been an active and vital part of the Milford community during 2023-2024, providing support, empowerment, and opportunities for local young people. The activities and initiatives carried out during the financial year 2023-2024 have continued to focus on enhancing the wellbeing, personal development, and community engagement of young people in the area.

This report outlines the activities, achievements, and financial overview of MYM's work during the past year, and highlights key areas where progress was made in supporting the needs of Milford's youth.

During the 2023-2024 year, MYM provided a wide range of programs aimed at engaging young people in positive, supportive, and enriching activities. These programs were designed to cater to a variety of interests and age groups. The key programs included:

Our drop in and youth club sessions offered a safe and fun environment for young people to engage in hobbies such as art, sports, wellbeing and much more. Over 450 young people participated in these opportunities, with many reporting an increase in confidence and social interaction.

Under the Bridge continued during the summer of 2023 Brought to you by Milford Youth Matters and the Port of Milford Haven, with thanks to part funding from South Hook. The project is a detached Youth Provision for young people aged 11-17 from Milford Haven and surrounding areas, the project aims to cover four key topics: safety, perception of crime, anti-social behaviour and promoting skills and learning. Under the Bridge aimed to provide young people in Milford Haven with engaging activities during the summer holidays, using detached youth work methodology in an area where young people regularly congregate.

285 individuals participated Under the Bridge 2023 (overall reach). 802 contacts (overall attendance) were made in total over the lifetime of the project during 2023.

MYM ran a series of workshops focused on developing leadership skills. These sessions included guest speakers, team-building activities, and group discussions. During this period over, 35 participants took part in various opportunities and have gone on to take leadership roles in our community-based initiatives.

With the challenges faced by young people, particularly in relation to well-being, MYM expanded its focus on wellbeing initiatives. In collaboration with local organisations, we continued to expand opportunities for young people to engage in positive and universal services. Milford Youth Matters, in collaboration with the Port of Milford Haven has continued Winter Warmer initiative, which was an organised weekly event series aimed at engaging the community during the colder months. Winter warmer took place every Wednesday throughout the Autumn and Winter season.

During this period, we undertook several residential opportunities. These activities encouraged personal growth, teamwork, and resilience. A residential camp and outdoor adventure days were delivered. This programs also emphasised environmental sustainability, with activities designed to allow young people with opportunity for free range fun and connection to nature.

Milford Youth Matters continues to prioritise community involvement, ensuring that young people are not only supported but also given opportunities to contribute to their local area.

In 2023-2024, MYM partnered with local charities and organisations to create volunteering opportunities for youth. More than 100 young people participated in environmental cleanups, community events, and charity fundraisers, such as our Milford Youth Matters Charity Golf day, Milford Haven Carnival and Pop Up Shop events.

Youth-Led Initiatives: MYM supported youth-led community projects, where young people took the lead on initiatives that addressed local needs for example our Charity Golf Day addressing the negative perception of young people. These events also included organising marketing events, community events and establishing links with new local businesses also fundraising for local causes and starting environmental awareness campaigns. This year, over 30 youth-led projects were completed.

Looking forward, Milford Youth Matters is committed to continuing to develop and expand its programs to meet the evolving needs of the young people in our community. Key priorities for the upcoming year include ensuring we continue to provide open access and universal services to young people, create establish and deliver the MYM Academy and continue to develop and sustain the Pop-Up Shop all led by and in consultation with young people.

The financial year 2023-2024 has been a successful one for Milford Youth Matters, with numerous achievements across youth engagement, community involvement, and financial stability. As we look forward to the next year, we are excited about the opportunities ahead to further empower the young people of Milford Haven and surrounding areas, ensuring they continue to thrive, lead, and contribute meaningfully to their community.

MILFORD YOUTH MATTERS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

Reserves of £208,592 cash at bank were held at the year end of which £110,258 are held in restricted funds. The charity recorded a surplus of £28,003. 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

Trustees

C E Charlton
Mrs S L King
Mrs E F Allen

Independent Examiner

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

Approved by order of the board of trustees on 10 FEBRUARY 2025 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 2024.

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


Date: 10 February 2025

MILFORD YOUTH MATTERS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	21,101	123,359	144,460	141,660
Other trading activities	3	10,662	-	10,662	8,223
Investment income	4	2,080	-	2,080	329
Total		<u>33,843</u>	<u>123,359</u>	<u>157,202</u>	<u>150,212</u>
EXPENDITURE ON					
Charitable activities					
Provision of services		<u>20,537</u>	<u>108,662</u>	<u>129,199</u>	<u>137,274</u>
NET INCOME		13,306	14,697	28,003	12,938
RECONCILIATION OF FUNDS					
Total funds brought forward		81,680	95,561	177,241	164,303
TOTAL FUNDS CARRIED FORWARD		<u>94,986</u>	<u>110,258</u>	<u>205,244</u>	<u>177,241</u>


The notes form part of these financial statements

MILFORD YOUTH MATTERS

BALANCE SHEET 31 MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	8	1,292	2,251
CURRENT ASSETS			
Cash at bank		208,592	176,738
CREDITORS			
Amounts falling due within one year	9	(4,640)	(1,748)
NET CURRENT ASSETS		<u>203,952</u>	<u>174,990</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>205,244</u>	<u>177,241</u>
NET ASSETS		<u>205,244</u>	<u>177,241</u>
FUNDS	11		
Unrestricted funds		94,986	81,680
Restricted funds		110,258	95,561
TOTAL FUNDS		<u>205,244</u>	<u>177,241</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10/2/2025 and were signed on its behalf by:


.....
C E Charlton - Trustee

.....
S L King - Trustee

MILFORD YOUTH MATTERS

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

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

	2024	2023
	£	£
Donations	19,249	13,520
Grants	124,991	127,885
Other income	220	255
	<hr/>	<hr/>
	144,460	141,660
	<hr/>	<hr/>

MILFORD YOUTH MATTERS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES - continued

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

	2024	2023
	£	£
Police Commissioner's Fund	4,999	-
Youth Bank	280	-
Milford Haven Port Authority	18,609	5,708
Pembrokeshire County Council	40,917	58,179
Groundworks UK	1,500	-
PAVS	29,934	17,358
Community Foundation Wales	15,000	-
Street Games	940	26,140
Moondance Foundation	-	20,000
B & C E Charitable Trust	692	-
Milford Haven Town Council	5,000	-
Providence Training	-	500
Youth Cymru	2,400	-
Percy Bilton	720	-
South Hook LNG	4,000	-
	<u>124,991</u>	<u>127,885</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	6,626	3,018
Pop up shop	4,036	5,205
	<u>10,662</u>	<u>8,223</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>2,080</u>	<u>329</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. STAFF COSTS

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

	2024	2023
	<u>7</u>	<u>6</u>
Staff members		

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

MILFORD YOUTH MATTERS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,475	123,185	141,660
Other trading activities	8,223	-	8,223
Investment income	329	-	329
Total	<u>27,027</u>	<u>123,185</u>	<u>150,212</u>
EXPENDITURE ON			
Charitable activities			
Provision of services	<u>22,813</u>	<u>114,461</u>	<u>137,274</u>
NET INCOME	4,214	8,724	12,938
RECONCILIATION OF FUNDS			
Total funds brought forward	77,466	86,837	164,303
TOTAL FUNDS CARRIED FORWARD	<u>81,680</u>	<u>95,561</u>	<u>177,241</u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2023 and 31 March 2024	<u>6,240</u>
DEPRECIATION	
At 1 April 2023	3,989
Charge for year	<u>959</u>
At 31 March 2024	<u>4,948</u>
NET BOOK VALUE	
At 31 March 2024	<u>1,292</u>
At 31 March 2023	<u>2,251</u>

MILFORD YOUTH MATTERS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Taxation and social security	3,635	-
Other creditors	1,005	1,748
	<u>4,640</u>	<u>1,748</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets	1,292	-	1,292	2,251
Current assets	94,699	113,893	208,592	176,738
Current liabilities	(1,005)	(3,635)	(4,640)	(1,748)
	<u>94,986</u>	<u>110,258</u>	<u>205,244</u>	<u>177,241</u>

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	81,680	13,306	94,986
Restricted funds			
Restricted fund	95,561	14,697	110,258
TOTAL FUNDS	<u>177,241</u>	<u>28,003</u>	<u>205,244</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,843	(20,537)	13,306
Restricted funds			
Restricted fund	123,359	(108,662)	14,697
TOTAL FUNDS	<u>157,202</u>	<u>(129,199)</u>	<u>28,003</u>

Comparatives for 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>

MILFORD YOUTH MATTERS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS - continued

Comparative 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>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	77,466	17,520	94,986
Restricted funds			
Restricted fund	86,837	23,421	110,258
TOTAL FUNDS	<u>164,303</u>	<u>40,941</u>	<u>205,244</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 £	Movement in funds £
Unrestricted funds			
General fund	60,870	(43,350)	17,520
Restricted funds			
Restricted fund	246,544	(223,123)	23,421
TOTAL FUNDS	<u>307,414</u>	<u>(266,473)</u>	<u>40,941</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

MILFORD YOUTH MATTERS

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	19,249	13,520
Grants	124,991	127,885
Other income	220	255
	<hr/> 144,460	<hr/> 141,660
Other trading activities		
Fundraising events	6,626	3,018
Pop up shop	4,036	5,205
	<hr/> 10,662	<hr/> 8,223
Investment income		
Deposit account interest	2,080	329
	<hr/>	<hr/>
Total incoming resources	157,202	150,212
EXPENDITURE		
Charitable activities		
Wages	75,007	68,791
Pensions	2,781	3,405
Insurance	996	921
Sundries	1,858	1,019
Travel and subsistence	-	123
Projects and activity costs	43,542	58,100
Fixtures and fittings	959	962
	<hr/> 125,143	<hr/> 133,321
Support costs		
Management		
Light and heat	1,116	254
Telephone	1,191	1,087
Staff training and accreditations	-	540
Accountancy	1,631	1,569
	<hr/> 3,938	<hr/> 3,450
Governance costs		
Postage and stationery	118	314
Repairs, maintenance and minor equipment	-	189
	<hr/> 118	<hr/> 503
Total resources expended	<hr/> 129,199	<hr/> 137,274
Net income	<hr/> 28,003	<hr/> 12,938

This page does not form part of the statutory financial statements