

Wendover Youth Centre Limited

(A Company Limited by Guarantee)

Report and Financial Statements

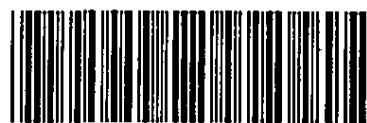
for the year ended

31 August 2012

Registered Charity Number 1145355

Registered Company Number: 7797348 (England & Wales)

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**Wendover Youth Centre Limited**  
**(A Company Limited by Guarantee)**  
**Report of the Trustees**  
**For the year ended 31 August 2012**

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The trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statement of the charity for the period ended 31 August 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATION DETAILS**

**Registered Company number**  
7797348 (England & Wales)

**Registered Charity number**  
1145355

**Registered office**  
32 High Street  
Wendover  
Bucks  
HP22 6EA

**Trustees**  
Dr C C Riley (appointed 4 October 2011)  
Mr C J Hcald (appointed 4 October 2011)  
Mrs M P Clayton (appointed 4 October 2011)  
Mr J G S R Grant (appointed 4 October 2011)  
Mrs J A Ballantine (appointed 4 October 2011)

**Company Secretary**  
Mrs M E Duly

**Hon Treasurer**  
Mr P R S Hammett

**Independent Examiner**  
Mr David Prescott, MBE FCIS  
Wellhead Cottage  
Hale Road  
Wendover  
Bucks  
HP22 6NI

**Bankers**  
Lloyds TSB  
High Street  
Wendover  
Bucks  
W8 4SH

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is constituted as a company limited by guarantee, as defined by the Companies Act 2006. The governing document is the Articles of Association.

### **Recruitment and appointment of new trustees**

Wendover Youth Centre (the 'Youth Centre') Trustees have been selected based on their backgrounds particularly as it relates to prior experience with registered companies/charities, track record in areas relevant to the development of a community facility, or their commitment to the welfare of young people which the Youth Centre is supporting.

### **Organisational structure**

The company is headed by a Board of Trustees (the Board), consisting currently of five people. There are two youth workers responsible for maintaining the youth clubs that existed at the time the Board became responsible for the Youth Centre who report to this Board.

The Trustees are supported by a Management Committee represented by themselves and some of the key users of the youth centre which its main responsibility is the day to day management of the centre.

A group of volunteers support the Board in managing a café that is being trialled as a means of supporting the aims and objectives of the Youth Centre.

Together the Board, the management committee and youth workers continue to work to meet the objectives of the company.

### **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.

We do this as part of our regular trustee meeting.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The charity's objectives and aims are:

(1) to advance in life and help young people through,

a) the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life,

b) providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

## **OBJECTIVES AND ACTIVITIES (cont'd)**

### **Significant activities**

In the period to which this report pertains, the company's main objective was to secure the lease on the building from Bucks County Council ('the Council') and the seed funding that was aligned to that. This was only achieved towards the end of the period.

Whilst these negotiations were ongoing, the Board explored various options on the business plan that supported its application for the lease. Our activity was, however, limited due to having no real legal capacity to implement anything solid but enabled the Board to engage with some of its potential business partners. The Board was also able to gain some reliable regular hiring of the building which generated much needed income to support its objectives.

In June 2012, the Wharf Café ('the café') started business opening for a limited period in the morning during term time managed by a group of volunteers. This was to be trialled on a short term basis as a means of providing an income source to support the charity's objectives. The café has made a positive contribution to date and so the trial has been extended to at least Easter 2013 after which a decision will be made how to continue with it.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable and fundraising activities**

During the period in question, the main focus of the charity was on establishing a framework to move from the 'pre-start-up' phase of the youth centre towards a more systematic and cohesive strategy to create and set in place actual plans that would help the project move towards its operational phase. Coupled with this was the maintenance, at least, of the existing activities with young people that were inherited when the Board took control of the youth centre's activities.

The Board submitted a full business plan and budget to support its application for the lease, to include financial and human capital requirements at various phases of the project and a realistic time-line for the fulfilment of certain goals. Given the limitations due to the delay in obtaining the lease, the Board were not able to actively develop its fundraising activity during the period in question. The Board were able to secure grants from the Wendover Parish Council and the Bucks County Council of £5,250 and £900 respectively for the purpose of providing facilities and for fitting out the café for operation. These sums were in addition to the seed funding of £25,000 granted to the Youth Centre by Bucks County Council on the successful application for the lease on the building.

The Board were able to secure two regular bookings which, between them, generate around £5,000 income from hirings per year.

Since the year end, an interim manager has been appointed to work within the budgetary and financial guidelines proposed by the Board, to devise a multi-pronged approach for raising funds.

## **FINANCIAL REVIEW**

### **Reserves Policy**

The Board consider having adequate reserves important for the maintenance of operating activities in an environment where the company's income is variable. The reserves policy adopted at the outset of the financial year was intended to cover the administrative costs of the organisation and was set at £5,000. During the year, the Board reviewed the Reserves Policy and decided to maintain reserves at a level required to meet at least three months running costs of the charity.

## **ACHIEVEMENT AND PERFORMANCE**

### **Principal Funding Sources**

The principal source of funding of the Youth Centre comes from donations from local organisations. Going forward, this will be extended to include individuals, families and private organisations as well as pursuing other activities that will generate additional income streams.

## **FUTURE DEVELOPMENTS**

The company is in the process of fund raising and will be looking in the coming years to build reserves as it develops its operating activities and its income base. In the short-term, these efforts will, it is hoped, ensure that the Youth Centre is able to employ a full-time youth worker and part time General Manager. In the longer term, these appointments will help the Trustees to offer a wider range of activities out of the youth centre that are accessible to a broader range of young people in and around Wendover.

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

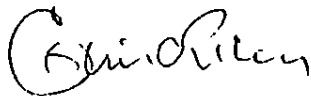
The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these accounts, the directors are required to

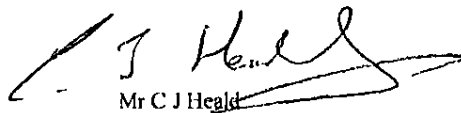
- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Directors and Trustees on 1 February 2013



Dr C C Riley  
Chair of Trustees



Mr C J Heald  
Trustee

I have examined the financial statements of Wendover Youth Centre Limited for the year ended 31 August 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008)

**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 year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Secretaries and Administrators. It is my responsibility to

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

**Basis of independent examiners statement**

My examination was carried out in accordance with 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 the 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 statement below

**Independent Examiners Statement**

In connection with my examination, no matter has come to my attention

1 which gives me reasonable cause to believe that in, any material respect, the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 44(1)(a) of the 2005 Act, and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006, section 44(1)(b) of the 2005 Act, and
  - which are consistent with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities
- have not been met, or

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



Mr David Prescott, MBE FCIS  
Wellhead Cottage  
Hale Road  
Wendover  
Bucks  
HP22 6NF

Date 31/01/13

**Wendover Youth Centre Limited**  
 (A Company Limited by Guarantee)  
**Statement of Financial Activities**  
 for the year ended 31 August 2012

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	Notes	Unrestricted £	Total £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income	2	49,065	49,065
Activities for generating funds	3	4,614	4,614
Investment income	4	5	5
<b>Total Incoming Resources</b>		<b>53,684</b>	<b>53,684</b>
<b>RESOURCES EXPENDED</b>			
<b>Costs of generating funds</b>			
Costs of generating for Charitable Activities	5	9,593	9,593
<b>Charitable Activities</b>			
Youth work activities	6	5,880	5,880
<b>Governance Costs</b>	7	1,441	1,441
<b>Total Resources Expended</b>		<b>16,914</b>	<b>16,914</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>36,770</b>	<b>36,770</b>
Total Funds Brought Forward		-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>36,770</b>	<b>36,770</b>

The notes form part of these financial statements



**Wendover Youth Centre Limited**  
(A Company Limited by Guarantee)  
**Balance Sheet**  
as at 31 August 2012

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	Notes	2012 £
<b>Fixed assets</b>		
Equipment	10	1,181
<b>Current assets</b>		
Debtors	11	1,300
Cash at bank and in hand		<u>38,128</u>
		39,428
<b>Creditors, amounts falling due within one year</b>	12	(3,839)
<b>Net current assets</b>		<u>35,589</u>
<b>Total assets less current liabilities</b>		<u>36,770</u>
<b>Net assets</b>		<u><u>36,770</u></u>
<b>Represented by:</b>		
Unrestricted funds	13	<u><u>36,770</u></u>

**Wendover Youth Centre Limited**  
(A Company Limited by Guarantee)  
**Balance Sheet**  
**as at 31 August 2012**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2012

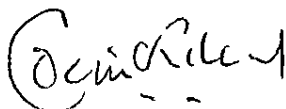
The Directors have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements

The Directors acknowledge their responsibilities for

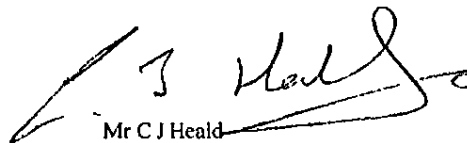
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the Board of Trustees on 1 February 2013 and were signed on its behalf by



Dr C C Riley  
Chair of Trustees



Mr C J Heald  
Trustee

The notes form part of these financial statements

**1 Accounting policies**

*Basis of preparation*

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

*Incoming resources*

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Donations are recognised only when received. Grants to the Charity are accounted for as soon as the Charity is notified of its legal entitlement and the amount due. Income from Charitable Events are recognised in the period that the event takes place. Investment income is recognised when received

*Resources expended*

Expenditure is accounted for on 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

Charitable activities include expenditure incurred to setup an Iranian Business School and for fundraising events

Governance costs are those incurred in meeting the charity's constitutional and statutory requirements. They include the audit and other professional fees

*Fund accounting*

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

*Depreciation*

Depreciation has been provided at the following rates in order to write off the assets over their

Equipment 25% straight line

*Taxation*

The charity is exempt from corporation tax on its charitable activities

<b>2 Voluntary income</b>	<b>2012</b>
Donations	16,535
Grants	32,530
	<u>49,065</u>
<b>3 Activities for generating funds</b>	<b>2012</b>
Hall hire	4,160
Café takings	454
	<u>4,614</u>

**Wendover Youth Centre Limited**  
 (A Company Limited by Guarantee)  
**Notes to the Accounts**  
**for the year ended 31 August 2012**

<b>4 Investment income</b>	<b>2012</b>		
Interest received	5		
	<u>5</u>		
<b>5 Costs for generating funds for Charitable Activities</b>	<b>2012</b>		
Café costs	665		
Premises expenses	8,459		
Advertising	224		
Support costs (refer Note 8)	245		
	<u>9,593</u>		
<b>6 Charitable activities cost</b>	<b>2012</b>		
Youth Workers' salaries	5,032		
Other costs	603		
Support costs (refer Note 8)	245		
	<u>5,880</u>		
<b>7 Governance costs</b>	<b>2012</b>		
	£		
Company/Charity set up fees	225		
Book-keeping	700		
Bank charges	16		
Accounts	500		
	<u>1,441</u>		
<b>8 Support costs</b>	<b>2012</b>		
	<b>Generating funds for</b>		
	<b>Charitable</b>		
	<b>Activities</b>	<b>Total</b>	
Stationery	9	10	19
Telephone	236	235	471
	<u>245</u>	<u>245</u>	<u>490</u>

**Wendover Youth Centre Limited**  
**(A Company Limited by Guarantee)**  
**Notes to the Accounts**  
**for the year ended 31 August 2012**

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**9 Trustees' remuneration and benefits**

During the year the charitable company paid nothing in Trustees' remuneration

**Trustees' expenses**

Dr C Riley received £104 as reimbursement for expenses incurred

**10 Tangible Fixed Assets**

<b>Cost</b>	<b>Equipment</b>
At 1 September 2011	-
Additions	<u>1,574</u>
At 31 August 2012	<u>1,574</u>
<b>Depreciation</b>	
At 1 September 2011	-
Charge for the year	<u>393</u>
At 31 August 2012	<u>393</u>
<b>Net book value</b>	
At 31 August 2012	<u>1,181</u>

**11 Debtors**

	<b>2012</b>
Prepayments and other debtors	1,300
	<u>1,300</u>

**Wendover Youth Centre Limited**  
**(A Company Limited by Guarantee)**  
**Notes to the Accounts**  
**for the year ended 31 August 2012**

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<b>12 Creditors</b>	<b>2012</b>
Trade creditors	2,679
Other taxes and social security	135
Accruals and deferred income	1,000
Other creditors	25
	<u>3,839</u>

<b>13 Unrestricted funds</b>	<b>2012</b>
Surplus in year	36,770
At 31 August 2012	<u>36,770</u>

**14 Share capital**

The company is limited by guarantee to the undertaking given by each member to contribute such an amount as may be required, but not exceeding £10, to the assets of the Charity in the event of it being wound up

**15 Related party transactions**

There were none during the period in question