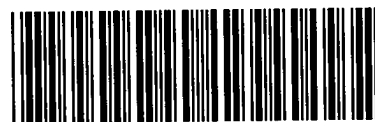


Charity number: 1127418
Company number: 06719083

Youth of Bettws (YOBS)
(A company limited by guarantee)

Trustees' report and unaudited financial statements
for the year ended 31 March 2014

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Youth of Bettws (YOBS)
(A company limited by guarantee)

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Youth of Bettws (YOBS)
(A company limited by guarantee)

Legal and administrative information

Charity number 1127418

Company registration number 06719083

Registered office and principal address
Old Council School
Heol Dewi Sant
Bettws
Bridgend
CF32 8TA

Trustees / Directors
K. J. Williams
S.N.Galton
D. McDougalld

Accountants and Independent Examiners
Hammond and Davies
Chartered Certified Accountants
16-18 Pontardulais Road
Gorseinon
Swansea
SA4 4FE

Bankers
Barclays Bank Plc
Bridgend Business Centre
Bridgend
CF31 1YB

Youth of Bettws (YOBS)
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2014

The trustees have pleasure in presenting their report and the unaudited financial statements for the year ended 31st March 2014. The trustees, who are also directors of Youth of Bettws (YOBS) for the purpose of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

The charity is constituted as a charitable company limited by guarantee, and is governed by its Memorandum and Articles of Association dated 24 July 2008.

It is run by a Board of Trustees/Directors which is elected annually at an Annual General Meeting and has powers to co-opt suitable members throughout the year of office. The Board of Trustees/Directors meets regularly with the elected committee members (Trustees), who are appointed at the Annual General Meeting and serve for three years, one third being required to retire at each Annual General Meeting. Retiring trustees may offer themselves for re-election. The Trustees who served during the year are detailed within the Legal and Administrative section.

The club is affiliated to the Boys' and Girls' Clubs Wales. The club relies on the support of many volunteers. There is an induction process for all committee members, volunteers and staff as well as ongoing training opportunities where relevant. All policies and procedures and risk assessments are regularly monitored by the Management Committee. Currently, the organisation does not employ any staff through lack of funding and resource as well as the physical deterioration of the main building.

The charitable company wholly owns Cwest Ltd, a trading subsidiary limited by guarantee. Its principal activity is to provide accommodation for tourism and venture activities from the new Eco Lodge building constructed by Youth of Bettws in the year. Cwest Ltd commenced trading 1 March 2012, and in the financial year ended 31 March 2014, Cwest Ltd made a loss of £7,351. Future profits from Cwest Ltd must be transferred to Youth of Bettws.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces, and have established procedures to mitigate those risks. Financial risks will be managed by seeking to agree funding for both core functions and specific projects for periods longer than twelve months. Operational procedures for project and financial management are regularly examined at trustee meetings. All paid staff and volunteers are subject to CRB checks, and the trustees have policies in place in respect of child protection and vulnerable adults.

Youth of Bettws (YOBS)
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2014

Public benefit, objectives and activities

The objects of the charity, as set out in the Memorandum of Articles of Association, are to educate children and young people between the age of 7 and 25, resident in the area of Bettws and surrounding area through their leisure time occupation so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

The club is led by its mission statement "To assist in the process of moral, cultural, mental and physical development of young people, to ensure a smooth transition to adult life and responsibilities."

In the light of the governance and management issues detailed, there has unfortunately been very limited delivery in relation to the mission statement. Several events were held principally with the focus on fundraising, including a talent show, sponsored walk, sleepover and fete. Reflecting on the amount of activities and services that we have been unable to deliver this year has made the trustees even more determined to move ahead with current plans and proposals to ensure that the young people have access to essential provision as soon as possible, especially in this community that is still in the top 3% of the most deprived communities in Wales and where there is no county borough provision for its youth.

Achievements and performance

With the position in which the organisation found itself at the end of the financial year, the fact that the organisation is still in existence is an achievement in itself. With the loss of the skills factory provision through the projected numbers from schools not materialising, and the Ecolodge not having enough time to be financially sustainable without funding support, the year proved to be a very difficult one for the organisation. All staff employed for the youth club provision also had to finish due to the funding ending. The trustees attempted to continue the delivery of the youth provision on a reduced format with the support of volunteers. After a gallant effort, the trustees decided to suspend the provision until more resources were available, concerned about reliability and a consistent of policies and procedures. Two part-time staff continued to be employed to operate the Ecolodge through the summer, with one ending employment in October as business declined and the other was released in January 2014 as the income did not cover the expenditure. The trustees with other voluntary support ensured that the Lodge remained open for business, and that the organisation continued to be administered.

Youth of Bettws (YOBS)
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2014

Financial review

The charity's financial resources decreased by £56,230 in the period, giving total reserves at the period end of £492,497. Of this total, reserves of restricted funds of £298,418 were attributable to specific projects, including a specific fixed asset fund of £233,360 in respect of capital projects funded by the Big Lottery Fund, and a general reserve of £194,079 in unrestricted funds. However there is a net book value of £315,859 in respect of unrestricted fixed assets, and there is therefore a deficit of £121,780 in respect of general unrestricted activities. A summary of the charity's restricted fund projects is set out at Note 14 to the accounts.

Reserves policy

The charity aims to establish appropriate reserves to cover up to six months operating costs plus a contingency for potential redundancies, uninsurable business interruption and legal costs. The reserves may be used for times when funding becomes difficult and to take advantage of new business opportunities. At present achieving reserve levels is not realistic. General unrestricted funds were in deficit and the club is actively seeking further to cover its overhead costs.

Plans for future periods

To continue working with current partners to compile and implement a development plan. Pleasingly in April 2014 two part-time staff were re-employed to operate the Ecolodge and guide the administration of the organisation towards a possible take-over by the Meadow Project, the charitable arm of Rhondda Cynon Taf Homes. Their social enterprise "GREW" has been utilising the Lodge and limited facilities in the main building to operate their youth based service working with "challenging young people" throughout Bridgend county borough. The trustees have agreed that the future of the organisation is unsustainable in its current structure and financial position, and consider that proposals for transferring the assets to Meadow Prospect is the only realistic viable option to continue the operation of the organisation's services within the community and wider countywide regeneration strategy. The trustees are currently exploring proposals to submit to its membership and stakeholders. A year ago, the continued governance and management and continued existence of the organisation and its services was of grave concern. Whilst the situation is still of great concern, this is the first time for a long time that there are signs of some optimism reappearing.

The trustees have taken all decisions after undertaking a thorough exercise of advice, information and legal consideration in all aspects.

The organisation, even when employing staff, has relied on the input and support of individual volunteers, and this year their support has been essential. Attracting new trustees has become an impossible task as the precarious financial situation remains.

Youth of Bettws (YOBS)
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2014

Statement of trustees' responsibilities

The trustees (who are also directors of Youth of Bettws (YOBS) for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable 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 financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 which enable them to ensure that the financial statements 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.

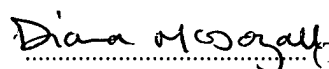
Independent Examiners

A resolution will be proposed at the Annual General Meeting that Messrs, Hammond and Davies, Chartered Certified Accountants be re-appointed as Independent Examiners to the charity for the ensuing year.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Trustees and Directors, and signed on their behalf by:


..... (Trustee/Director)

D.McDougall

DATE: 4 February 2015

Youth of Bettws (YOBS)
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Youth of Bettws (YOBS).

I report on the accounts of Youth of Bettws (YOBS) for the year ended 31 March 2014 set out on pages 2 to 23.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my 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 independent examiner's statement

My 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 statement below.

Independent examiner's statement

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005)
- have not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
A.Dodd [FCCA]

Hammond and Davies
Chartered Certified Accountants
16-18 Pontardulais Road
Gorseinon
Swansea
SA4 4FE

DATE: 4 February 2015

Youth of Bettws (YOBS)
(A company limited by guarantee)

Statement of financial activities
For the year ended 31 March 2014

	Unrestricted funds	Restricted funds	2014 Total	2013 Total
Notes	£	£	£	£
Incoming resources				
<i>Incoming resources from generating funds</i>				
Voluntary income	1,795	-	1,795	3,177
Activities for generating funds	7,666	-	7,666	4,828
Investment income	15	-	15	-
Income from trading subsidiaries	-	-	-	5,000
<i>Incoming resources from charitable activities</i>				
Grants: charitable projects	-	-	-	60,474
Primary purpose trading	14,961	-	14,961	59,939
<i>Other incoming resources</i>				
Grants: re Eco Lodge development	-	-	-	90,775
Total incoming resources	24,437	-	24,437	224,193
Resources expended				
Charitable projects	48,006	29,727	77,733	212,624
Governance costs	2,934	-	2,934	4,332
Total resources expended	50,940	29,727	80,667	216,956
Net incoming / (outgoing) resources before transfers				
	(26,503)	(29,727)	(56,230)	7,237
Transfers from Restricted Funds	14	6	(6)	-
Transfers to Restricted Funds	14	(664)	664	-
Net incoming / (outgoing) resources for the year	(27,161)	(29,069)	(56,230)	7,237
Total funds brought forward	221,240	327,487	548,727	541,490
Total funds carried forward	194,079	298,418	492,497	548,727

The notes on pages 13 to 23 form an integral part of these financial statements.

Youth of Bettws (YOBS)
(A company limited by guarantee)

Statement of financial activities
For the year ended 31 March 2014

The notes on pages 13 to 23 form an integral part of these financial statements.

Youth of Bettws (YOBS)
(A company limited by guarantee)

Statement of financial activities
For the year ended 31 March 2014

The notes on pages 13 to 23 form an integral part of these financial statements.

Youth of Bettws (YOBS)
(A company limited by guarantee)

Income and expenditure account
For the year ended 31 March 2014

	Notes	2014 £	2013 £
Income			
Subscriptions		249	1,532
Donations		1,546	1,645
Room Hire		6,444	197
Skills factory		14,961	59,939
Vending Machine & Tuck Shop		450	472
Other Income		772	4,159
Income from trading subsidiary		-	5,000
Grants released		29,727	140,663
Total income		<u>54,149</u>	<u>213,607</u>
Expenditure			
Operating expenditure	4	(80,667)	(216,956)
Other income			
Interest receivable and similar income		15	-
Operating deficit for the financial year		<u>(26,503)</u>	<u>(3,349)</u>
Statement of recognised gains and losses			
		2014 £	2013 £
Deficit for the year		(26,503)	(3,349)
Grants released in deferred income		(29,727)	(140,663)
Grants receivable in incoming resources		-	151,249
Net (Outgoing)/ Incoming Resources for the year [SOFA]		<u>(56,230)</u>	<u>7,237</u>
All activities relate to continuing operations			

The notes on pages 13 to 23 form an integral part of these financial statements.

Youth of Bettws (YOBS)
(A company limited by guarantee)

Balance sheet
as at 31 March 2014

	Notes	2014		restated 2013	
		£	£	£	£
Fixed assets					
Tangible assets	9		549,219		570,253
Current assets					
Debtors	10	8,454		24,913	
Cash at bank and in hand		3,727		38,446	
		<u>12,181</u>		<u>63,359</u>	
Creditors: amounts falling due within one year	11	<u>(39,403)</u>		<u>(52,385)</u>	
Net current assets			<u>(27,222)</u>		<u>10,974</u>
Total assets less current liabilities			521,997		581,227
Creditors: amounts falling due after more than one year	12		<u>(29,500)</u>		<u>(32,500)</u>
Net assets			<u>492,497</u>		<u>548,727</u>
Funds					
Restricted income funds	14		298,418		327,487
Unrestricted income funds	15		194,079		221,240
Total funds	16		<u>492,497</u>		<u>548,727</u>

The Balance Sheet continues on the following page.

The notes on pages 13 to 23 form an integral part of these financial statements.

Youth of Bettws (YOBS)
(A company limited by guarantee)

Balance sheet (continued)

**Trustees' statements required by the Companies Act 2006
for the year ended 31 March 2014**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2014.

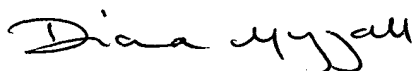
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the board on 4 February 2015 and signed on its behalf by



D.McDougall

Trustee/ Director

DATE: 4 February 2015

Company registration no:06719083

The notes on pages 13 to 23 form an integral part of these financial statements.

Youth of Bettws (YOBS)
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

The financial statements contain information about Youth of Bettws (YOBS) as an individual undertaking and do not contain consolidated financial information as the parent of a group. The company is exempt under section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as the group it heads qualifies as a small group. The company is also exempt from preparing consolidated accounts under SORP 2005 as the group income is less than the statutory threshold limit.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included, except where it has been quantified to particular grant entitlement.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. Grants of a capital nature, given for specific purposes and fully utilised in the furtherance of the objects of the charity, are credited to the relevant fixed asset fund, after those amounts have been properly expended on the specific purpose. The relevant assets are debited to the fixed assets in the accounts at their full cost.

Income from investments is included in the year in which it is receivable.

Youth of Bettws (YOBS)
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs include costs incurred which are attributable to the management of the charity's assets and compliance with its constitutional and statutory requirements.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 20 years
Equipment	-	20% - 33% straight line
Fixtures and fittings	-	15% straight line

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Funds Structure

In accordance with the Statement of Recommended Practice, funds are analysed into unrestricted and restricted funds, the latter being fully sub-divided and explained in the notes. Restricted funds are required to be used for specific purposes as laid down by the donor. Unrestricted funds comprise the charity's general charitable funds, to be expended in accordance with the charitable objects at the discretion of the trustees.

Youth of Bettws (YOBS)
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

1.7. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

Subsidiary Company

The company wholly owns Cwest Ltd, a trading company limited by guarantee, incorporated in England and Wales. Cwest Ltd commenced trading 1 March 2012, and its principal activity is to provide accommodation for tourism and venture activities.

The results of this undertaking for the last relevant financial year were as follows:

	Loss for the year	Reserves
Cwest Ltd	(£7,351)	(£8,454)

Youth of Bettws (YOBS)
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

2. Incoming Resources

	Unrestricted funds £	Restricted funds £	2014 Unrestricted Total £	2013 Unrestricted Total £	2013 Restricted Total £
From generating funds					
<i>Voluntary income</i>					
Subscriptions	249		249	1,532	1,532
Donations	1,546		1,546	1,645	1,645
	<u>1,795</u>	<u>-</u>	<u>1,795</u>	<u>3,177</u>	<u>-</u>
<i>Activities for generating funds</i>					
Room Hire	6,444		6,444	197	197
Vending Machine & Tuck Shop	450		450	472	472
Other Income	772		772	4,159	4,159
	<u>7,666</u>	<u>-</u>	<u>7,666</u>	<u>4,828</u>	<u>-</u>
	<u>9,461</u>	<u>-</u>	<u>9,461</u>	<u>8,005</u>	<u>-</u>
<i>Income from trading subsidiary</i>	-	-	-	5,000	5,000
From Charitable Activities					
<i>Grants</i>					
Children In Need		-	-		34,974
Four Acre Trust		-	-		-
Special Constables Fund		-	-		1,106
BAVO		-	-		7,825
Extending Entitlement		-	-		5,235
Sports Wales		-	-		1,536
Valleys to the Coast		-	-		2,000
Lloyds Foundation for England & Wales		-	-		7,798
WCVA Engagement Gateway		-	-		-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,474</u>
<i>Primary purpose trading</i>					
Alternative Curriculum	14,961	-	14,961	59,939	-
	<u>14,961</u>	<u>-</u>	<u>14,961</u>	<u>59,939</u>	<u>-</u>
Other incoming resources					
<i>Grants: Eco lodge development</i>					
BIG Lottery Fund	-	-	-	-	90,775
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>90,775</u>
TOTAL INCOMING RESOURCES	<u>24,422</u>	<u>-</u>	<u>24,422</u>	<u>72,944</u>	<u>151,249</u>
	<u>224,193</u>				<u>224,193</u>

Youth of Bettws (YOBS)
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

3. Investment income

	2014	2013
	Total	Total
	£	£
Bank interest	15	-
	<u>15</u>	<u>-</u>

4. Total Resources Expended

	Restricted	Unrestricted	Governance	2014	2013
	Costs	Costs	costs	Total	Total
	£	£	£	£	£
Staff costs	12,689	22,152	-	34,841	126,621
Premises costs	18,820	15,937	-	34,757	66,808
Office costs	-	1,682	-	1,682	3,428
Other costs	1,100	5,353	2,934	9,387	20,099
	<u>32,609</u>	<u>45,124</u>	<u>2,934</u>	<u>80,667</u>	<u>216,956</u>

5. Governance costs

	Unrestricted	2014	2013
	funds	Total	Total
	£	£	£
Accountancy Charges	2,934	2,934	4,332
	<u>2,934</u>	<u>2,934</u>	<u>4,332</u>

The total costs of Independent examination were £1,300 [2013: £1,300]

6. Net outgoing resources for the year

	2014	2013
	£	£
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>34,126</u>	<u>37,272</u>

Youth of Bettws (YOBS)
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

7. Employees

Employment costs	2014	2013
	£	£
Wages and salaries	31,988	118,030
Social security costs	1,248	7,469
Travel and subsistence	1,605	1,122
	<u>34,841</u>	<u>126,621</u>

No employee received emoluments of more than £60,000 (2013 : None).

The average number employed was 3 (2013: 11)

No remuneration was paid to any trustee during the year (2013:None)

No travel and consumable expenses were reimbursed to trustees (2013:None)

In the year the trustees resolved that Mrs G Edwards and Mrs E Green , who are both related to Mrs D McDougall (trustee/director) received remuneration of £5,432 and £3,748 respectively. Mrs G Edwards is employed as housekeeper of the Eco Lodge and Mrs E Green is employed as a Senior Youth Club worker.

* Volunteers in kind represents the value quantified for volunteers' donated time on certain grants.

8. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Youth of Bettws (YOBS)
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

9. Tangible fixed assets	Leasehold Property	Equipment	Fixtures & Fittings	Total
	£	£	£	£
Cost				
At 1 April 2013	605,184	12,856	15,251	633,291
Additions	13,092	-	-	13,092
	<u>618,276</u>	<u>12,856</u>	<u>15,251</u>	<u>646,383</u>
At 31 March 2014	<u>618,276</u>	<u>12,856</u>	<u>15,251</u>	<u>646,383</u>
Depreciation				
At 1 April 2013	46,708	10,344	5,986	63,038
Charge for the year	30,914	1,227	1,985	34,126
	<u>77,622</u>	<u>11,571</u>	<u>7,971</u>	<u>97,164</u>
At 31 March 2014	<u>77,622</u>	<u>11,571</u>	<u>7,971</u>	<u>97,164</u>
Net book values				
At 31 March 2014	<u>540,654</u>	<u>1,285</u>	<u>7,280</u>	<u>549,219</u>
At 31 March 2013	<u>558,476</u>	<u>2,512</u>	<u>9,265</u>	<u>570,253</u>

There is a registered legal charge by the Big Lottery Fund on the company's leasehold premises in the sum of £267,350, dated 5 July 2011.

10. Debtors	2014	2013
	£	£
Grants: WCVA	-	-
Trade debtors	-	20,879
Amounts due from subsidiary and associated undertakings	6,850	2,172
Other debtors	1,604	1,862
	<u>8,454</u>	<u>24,913</u>

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for the year ended 31 March 2014

11. Creditors: amounts falling due within one year	2014 £	2013 £
CIF Loan	3,000	3,000
Trade Creditors & accruals	28,252	43,670
Other taxes and social security	-	-
Other creditors	8,151	5,715
	<u>39,403</u>	<u>52,385</u>
12. Creditors: amounts falling due after more than one year	2014 £	2013 £
CIF Loan	29,500	32,500
	<u>29,500</u>	<u>32,500</u>
Repayable in five years or more: CIF Loan	-	-
	<u>-</u>	<u>-</u>
13. Accruals and deferred income	2014 £	2013 £
Grants		
At 1 April 2013	614,033	603,347
Increase in year	-	151,349
	<u>614,033</u>	<u>754,696</u>
Released in year	(44,649)	(140,663)
At 31 March 2014	<u>569,384</u>	<u>614,033</u>

In accordance with SORP, grants receivable are credited to incoming resources in the SOFA in the year to which they relate. In the Income and Expenditure account, revenue grants are recognised in accordance with Statement of Standard Accounting Practice (SSAP) 4 so as to match them with the expenditure towards which they are intended to contribute. Capital grants are recorded as deferred income and released to income & expenditure over the same period and on the same basis as the cost of the assets is depreciated.

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14. Restricted funds	At 31 March 2013 £	Outgoing resources £	Transfers £	At 31 March 2014 £
Children In Need	7,671	(7,671)	-	-
Lloyds Bank Foundation for England & Wales	4,354	5,018	(664)	-
	-	-	-	-
Sports Wales	900	-	-	900
Special Constable grant	1,106	(1,100)	6	-
BIG (Big Lottery Fund)	66,656	(2,498)	-	64,158
Fixed Assets Fund - Big Lottery	246,800	(13,440)	-	233,360
	<u>327,487</u>	<u>(29,727)</u>	<u>658</u>	<u>298,418</u>

Purposes of restricted funds

Children In Need

Salary, employer's NI, training and supervision for continued employment of Club Leader / Projects Manager. Final year of awarded three year funding.

Sport Wales

Assistance towards costs of training for coaches.

Lloyds Bank Foundation for England and Wales

Salary and NI for Youth Development Manager.

Special Constables fund

For the provision of archery equipment.

Fixed Asset Fund - Big Lottery

In accordance with the grant conditions relating to Big Lottery capital grants, the grant is transferred to a restricted fixed asset fund, against which depreciation is charged over the asset liability period of 20

BIG - Capital & Revenue

Towards the capital and revenue expenditure relating to the Eco Lodge.

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15. Unrestricted funds	At				At
	31 March	Incoming	Outgoing		31 March
	2013	resources	resources	Transfers	2014
	£	£	£	£	£
General Funds	<u>221,240</u>	<u>24,437</u>	<u>(50,940)</u>	<u>(658)</u>	<u>194,079</u>

16. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 March 2014 as represented by:			
Tangible fixed assets	315,859	233,360	549,219
Other net assets	<u>(121,780)</u>	<u>65,058</u>	<u>(56,722)</u>
	<u>194,079</u>	<u>298,418</u>	<u>492,497</u>

17. Going concern

The charitable company's activities and a review of its financial position, together with the factors likely to affect its future development, performance and position, are set out in the trustees' and directors' report on pages 1 to 6.

As with many charitable organisations, the challenge going forward is to ensure sustainability of the organisation so that its charitable objectives can be met as much as possible through resources generated internally. There are significant challenges in relation to meeting the core costs of the organisations, which create material uncertainties over future results and cash flows.

The trustees/directors are constantly reviewing costs in order to reduce the overall deficit. They are also discussing these concerns and opportunities with the local authority, other charitable organisations, and the CIF, including the existing loan facilities and possible further funding.

The trustees/directors have concluded that these circumstances represent a material uncertainty that casts significant doubt upon the charitable company's ability to continue as a going concern and that, therefore, the charitable company may be unable to realise its assets and discharge its liabilities in the normal course of business. Nevertheless, the trustee/directors have a reasonable expectation that the charitable company has realistic opportunities to obtain the resources to continue in operational existence in the foreseeable future, and thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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18. Company limited by guarantee

Youth of Bettws (YOBS) is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.