

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 2013

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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
D. McDougall
A. M. Bridgeman (to 01/01/13)
S.N. Galton
P.E.Jenkins (to 02/11/2012)

Projects manager Mr R Williams (to May 2012)

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 2013

The trustees have pleasure in presenting their report and the unaudited financial statements for the year ended 31st March 2012. 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 Clubs for Young People Wales which is in turn affiliated to the National Association of Clubs for Young People. The Management Committee is responsible for all policies, procedures and decisions made. At present the Management Committee employs several full time and part time staff. This staff team is managed under the guidance of the Management Committee by a Club Leader/Projects Manager. The club also 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.

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 2012, Cwest Ltd made a loss of £1,103. 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 2013

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."

Specific projects in the period included;

- Relocation of the Skills Factory to the main premises
- Opening of the Eco Lodge
- Landscaping work on the Eco Lodge
- Staff and volunteers trained as archery instructors, and archery activities offered to members
- Staff undertook table tennis training
- Members involved in local clean-up and environmental activities
- Summer scheme held for Alternative Curriculum accreditation in sports, leisure activities and social enterprise

Achievements and performance

The year proved to be a very difficult one for the organisation. Whilst the year started on a high with the Eco Lodge open and welcoming its first visitors, it ended on a very low ebb. The financial and management problems that had gradually arisen and increased over the previous two years began to cripple any stability and development for the organisation. The far lower than projected net income from the skills factory along with a very slow start in actual visitor numbers and future bookings for the Eco Lodge has brought the organisation very close to insolvency. This has now made it virtually impossible to attract funders. Above all, the governance position of the trustees has become nearly untenable. With resignations through ill-health and lack of capacity to commit, the number of trustees has now reduced to its minimum possible number. Attracting new trustees in the current financial situation in reality becoming an impossible task. A "catch 22" situation certainly exists. Adding this is the inability to employ staff as funding is not available, and with insufficient unrestricted income being raised. Echo Eco Lodge is being run by minimum staffing and relying on volunteer support. If the capacity to employ staff disappears, this will create even more financial consequences such as redundancy payments.

Unfortunately the reality of developing quickly has had an equally quick fall from grace. the existing trustees and volunteers are as determined as ever not to allow the vision for the organisation and its members disappear without a fight when success was so near.

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

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2013

Despite the difficulties, the members continue to use the youth provision and their need has never been more evident. Through the Skills Factory this year, over 40 young people not engaging in school achieved over 200 OCN accreditations.

The club is once again indebted to the trusts, companies, organisations and individuals who have provided funds during the year:- Big Lottery, Children in Need, BCBC Children and Young Peoples Partnership, Communities First, Sport Wales, Lloyds TSB Foundation, WCVA Communities Investment Fund, South Wales Police, V2C, and BCBC Prevent 14-19.

In particular, the trustees would like to highlight their appreciation to Alan Jones of the WCVA Communities Investment Fund, Branwen Ellis with Co-op Wales, Joff Carroll with Boys and Girls Clubs of Wales, and Rachel Richards with the Big Lottery, who have stood out in providing active support to the organisation's plea for help from institutions, agencies, organisations and individuals.

Financial review

The charity's financial resources increased by £7,237 in the period, giving total reserves at the period end of £548,727. Of this total, reserves of restricted funds of £327,487 were attributable to specific projects, including a specific fixed asset fund of £246,800 in respect of capital projects funded by the Big Lottery Fund, and a general reserve of £221,240 in unrestricted funds. However there is a net book value of £323,453 in respect of unrestricted fixed assets, and there is therefore a deficit of £102,213 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 that will stabilise the organisation's finances; attract local people and targeted skilled professionals to join the board of trustees; enable funders to be confident in awarding grants to the organisation; and remotivate current stakeholders to achieving the vision of a quality youth facility and service, totally accessible to all young people of Bettws and the surrounding area for future generations.

To work with the Big Lottery to complete the outcomes of the awarded grant.

To implement an action plan successfully to market the Eco Lodge, including offered activity packages to the targeted audience, subsequently ensuring high occupancy levels.

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

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2013

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.

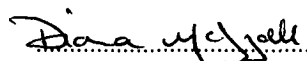
Independent Examiners

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: 14 May 2014

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 2013 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ACCA. 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:14 May 2014

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

Statement of financial activities
For the year ended 31 March 2013

| | Notes | Unrestricted funds restated £ | Restricted funds restated £ | 2013 Total £ | 2012 Total Restated £ |
|---|-----------|--|--------------------------------------|--------------------|--------------------------------|
| Incoming resources | | | | | |
| <i>Incoming resources from generating funds</i> | | | | | |
| Voluntary income | | 3,177 | - | 3,177 | 2,451 |
| Activities for generating funds | | 4,828 | - | 4,828 | 3,016 |
| Income from trading subsidiaries | | 5,000 | - | 5,000 | - |
| <i>Incoming resources from charitable activities</i> | | | | | |
| Grants: charitable projects | | - | 60,474 | 60,474 | 97,488 |
| Primary purpose trading | | 59,939 | - | 59,939 | 60,313 |
| <i>Other incoming resources</i> | | | | | |
| Grants: re Eco Lodge development | | - | 90,775 | 90,775 | 297,032 |
| Management charges to subsidiary | | - | - | - | 1,500 |
| Total incoming resources | 2 | <u>72,944</u> | <u>151,249</u> | <u>224,193</u> | <u>461,800</u> |
| Resources expended | | | | | |
| Charitable projects | | 91,439 | 121,185 | 212,624 | 219,704 |
| Governance costs | 5 | 4,332 | - | 4,332 | 4,860 |
| Total resources expended | 4 | <u>95,771</u> | <u>121,185</u> | <u>216,956</u> | <u>224,564</u> |
| Net incoming / (outgoing) resources before transfers | | | | | |
| | | (22,827) | 30,064 | 7,237 | 237,236 |
| Transfers from Restricted Funds | 14 | 32 | (32) | - | - |
| Transfers to Restricted Funds | 14 | (148) | 148 | - | - |
| Net incoming / (outgoing) resources for the year | | (22,943) | 30,180 | 7,237 | 237,236 |
| Total funds brought forward | | 244,183 | 297,307 | 541,490 | 304,254 |
| Total funds carried forward | | <u>221,240</u> | <u>327,487</u> | <u>548,727</u> | <u>541,490</u> |

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 2013

| | Notes | 2013 £ | 2012 £ |
|---|-------|-----------------------|------------------------|
| Income | | | |
| Subscriptions | | 1,532 | 1,191 |
| Donations | | 1,645 | 1,260 |
| Room Hire | | 197 | 110 |
| Skills factory | | 59,939 | 60,647 |
| Vending Machine & Tuck Shop | | 472 | 1,417 |
| Other Income | | 4,159 | 1,155 |
| Income from trading subsidiary | | 5,000 | 1,500 |
| Grants released | | 140,663 | 145,365 |
| Total income | | <u>213,607</u> | <u>212,645</u> |
| Expenditure | | | |
| Operating expenditure | 4 | <u>(216,956)</u> | <u>(224,564)</u> |
| Operating deficit for the financial year | | <u><u>(3,349)</u></u> | <u><u>(11,919)</u></u> |

Statement of recognised gains and losses

| | 2013 £ | 2012 £ |
|---|--------------|----------------|
| Deficit for the year | (3,349) | (11,919) |
| Grants released in deferred income | (140,663) | (145,365) |
| Grants receivable in incoming resources | 151,249 | 394,520 |
| Net Incoming Resources for the year [SOFA] | <u>7,237</u> | <u>237,236</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 2013

| | Notes | £ | 2013 £ | £ | restated 2012 £ | £ |
|--|-------|-----------------|-----------------|-----------------|-----------------------|---|
| Fixed assets | | | | | | |
| Tangible assets | 9 | | 570,253 | | 598,161 | |
| Current assets | | | | | | |
| Debtors | 10 | 24,913 | | 28,030 | | |
| Cash at bank and in hand | | 38,446 | | 3,604 | | |
| | | <u>63,359</u> | | <u>31,634</u> | | |
| Creditors: amounts falling due within one year | 11 | <u>(52,385)</u> | | <u>(52,805)</u> | | |
| Net current assets | | | <u>10,974</u> | | <u>(21,171)</u> | |
| Total assets less current liabilities | | | 581,227 | | 576,990 | |
| Creditors: amounts falling due after more than one year | 12 | | <u>(32,500)</u> | | <u>(35,500)</u> | |
| Net assets | | | <u>548,727</u> | | <u>541,490</u> | |
| Funds | | | | | | |
| Restricted income funds | 14 | | 327,487 | | 297,307 | |
| Unrestricted income funds | 15 | | 221,240 | | 244,183 | |
| Total funds | 16 | | <u>548,727</u> | | <u>541,490</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 2013**

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 2013.

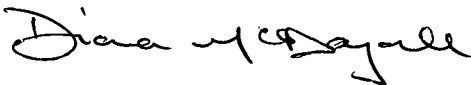
(c) that we acknowledge our responsibilities for:

(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 14 May 2014 and signed on its behalf by



D.McDougall

Trustee/ Director

DATE: 14 May 2014

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 2013

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 2013

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 2013

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:

| | Profit for the year | Reserves |
|-----------|----------------------------|-----------------|
| Cwest Ltd | £Nil | (£1,103) |

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

Notes to financial statements
for the year ended 31 March 2013

2. Incoming Resources

| | Unrestricted funds £ | Restricted funds £ | 2013 Unrestricted Total £ | 2012 Unrestricted Total £ | 2012 Restricted Total £ |
|---|----------------------------|--------------------------|------------------------------------|------------------------------------|----------------------------------|
| From generating funds | | | | | |
| <i>Voluntary income</i> | | | | | |
| Subscriptions | 1,532 | | 1,532 | 1,191 | 1,191 |
| Donations | 1,645 | | 1,645 | 1,260 | 1,260 |
| | <u>3,177</u> | <u>-</u> | <u>3,177</u> | <u>2,451</u> | <u>-</u> |
| <i>Activities for generating funds</i> | | | | | |
| Room Hire | 197 | | 197 | 110 | 110 |
| Hair & Beauty | - | | - | 26 | 26 |
| Carpentry | - | | - | 308 | 308 |
| Vending Machine & Tuck Shop | 472 | | 472 | 1,417 | 1,417 |
| Other Income | 4,159 | | 4,159 | 1,155 | 1,155 |
| | <u>4,828</u> | <u>-</u> | <u>4,828</u> | <u>3,016</u> | <u>-</u> |
| <i>Income from trading subsidiary</i> | <u>5,000</u> | <u>-</u> | <u>5,000</u> | <u>-</u> | <u>-</u> |
| From Charitable Activities | | | | | |
| <i>Grants</i> | | | | | |
| Children In Need | | 34,974 | 34,974 | | 33,878 |
| Four Acre Trust | | - | - | | 13,321 |
| Special Constables Fund | | 1,106 | 1,106 | | - |
| BAVO | | 7,825 | 7,825 | | 2,525 |
| Extending Entitlement | | 5,235 | 5,235 | | 5,050 |
| Sports Wales | | 1,536 | 1,536 | | - |
| Valleys to the Coast | | 2,000 | 2,000 | | 2,000 |
| Wella | | - | - | | 500 |
| Bad Bikes | | - | - | | 550 |
| Lloyds TSB Foundation for England & Wales | | 7,798 | 7,798 | | 25,200 |
| WCVA Engagement Gateway | | - | - | | 14,464 |
| | <u>-</u> | <u>60,474</u> | <u>60,474</u> | <u>-</u> | <u>97,488</u> |
| <i>Primary purpose trading</i> | | | | | |
| Management charges to subsidiary | - | - | - | 1,500 | - |
| Alternative Curriculum | 59,939 | - | 59,939 | 60,313 | - |
| | <u>59,939</u> | <u>-</u> | <u>59,939</u> | <u>61,813</u> | <u>-</u> |

Other incoming resources

Grants: Eco lodge development

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

Notes to financial statements
for the year ended 31 March 2013

| | | | | | | |
|---------------------------------|---------------|----------------|----------------|---------------|----------------|----------------|
| BIG Lottery Fund | - | 90,775 | 90,775 | - | 297,032 | 297,032 |
| | - | 90,775 | 90,775 | - | 297,032 | 297,032 |
| TOTAL INCOMING RESOURCES | 72,944 | 151,249 | 224,193 | 67,280 | 394,520 | 461,800 |

3. Investment income

| | 2013 Total £ | 2012 Total £ |
|-------------------|--------------------|--------------------|
| Investment income | - | - |

4. Total Resources Expended

| | <i>Charitable projects</i> | | | 2013 Total £ | 2012 Total £ |
|----------------|--------------------------------|-----------------------|--------------------------|--------------------|--------------------|
| | Operational Programmes £ | Support Costs £ | Governance costs £ | | |
| Staff costs | 99,068 | 27,553 | - | 126,621 | 130,354 |
| Premises costs | 20,342 | 46,466 | - | 66,808 | 56,446 |
| Office costs | 109 | 3,319 | - | 3,428 | 5,009 |
| Other costs | 4,878 | 10,889 | 4,332 | 20,099 | 32,755 |
| | <u>124,397</u> | <u>88,227</u> | <u>4,332</u> | <u>216,956</u> | <u>224,564</u> |

5. Governance costs

| | Unrestricted funds £ | 2013 Total £ | 2012 Total £ |
|---------------------|----------------------------|--------------------|--------------------|
| Accountancy Charges | 4,332 | 4,332 | 4,860 |
| | <u>4,332</u> | <u>4,332</u> | <u>4,860</u> |

The total costs of Independent examination were £1,300 [2012: £1,200]

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

Notes to financial statements
for the year ended 31 March 2013

6. Net outgoing resources for the year

| | 2013 | 2012 |
|--|---------------|---------------|
| | £ | £ |
| Net outgoing resources is stated after charging: | | |
| Depreciation and other amounts written off tangible fixed assets | <u>37,272</u> | <u>19,300</u> |

7. Employees

| Employment costs | 2013 | 2012 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 118,030 | 112,191 |
| Social security costs | 7,469 | 7,608 |
| Travel and subsistence | 1,122 | 1,192 |
| Training | - | 60 |
| *Volunteers in Kind | - | 860 |
| Subcontractors | - | 8,443 |
| | <u>126,621</u> | <u>130,354</u> |

No employee received emoluments of more than £60,000 (2012 : None).

The average number employed was 11 (2012: 9)

No remuneration was paid to any trustee during the year (2012:None)

No travel and consumable expenses were reimbursed to trustees (2012:3)

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 £5,210 and £9,808 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.

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| 9. Tangible fixed assets | Leasehold Property | Equipment | Fixtures & Fittings | Total |
|--------------------------|-----------------------|---------------|------------------------|----------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 April 2012 | 595,820 | 20,095 | 15,341 | 631,256 |
| Additions | 10,800 | - | - | 10,800 |
| Disposals | (1,436) | (7,239) | (90) | (8,765) |
| | <u>605,184</u> | <u>12,856</u> | <u>15,251</u> | <u>633,291</u> |
| At 31 March 2013 | <u>605,184</u> | <u>12,856</u> | <u>15,251</u> | <u>633,291</u> |
| Depreciation | | | | |
| At 1 April 2012 | 16,449 | 12,765 | 3,881 | 33,095 |
| Charge for the year | 30,259 | 3,106 | 2,185 | 35,550 |
| On disposals | - | (5,527) | (80) | (5,607) |
| | <u>46,708</u> | <u>10,344</u> | <u>5,986</u> | <u>63,038</u> |
| At 31 March 2013 | <u>46,708</u> | <u>10,344</u> | <u>5,986</u> | <u>63,038</u> |
| Net book values | | | | |
| At 31 March 2013 | <u>558,476</u> | <u>2,512</u> | <u>9,265</u> | <u>570,253</u> |
| At 31 March 2012 | <u>579,371</u> | <u>7,330</u> | <u>11,460</u> | <u>598,161</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 | 2013 | 2012 |
|---|---------------|---------------|
| | £ | £ |
| Grants: WCVA | - | 1,042 |
| Trade debtors | 20,879 | 22,519 |
| Amounts due from subsidiary and associated undertakings | 2,172 | 1,035 |
| Other debtors | 1,862 | 3,005 |
| Prepayments | - | 429 |
| | <u>24,913</u> | <u>28,030</u> |

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| | | |
|--|------------------|------------------|
| 11. Creditors: amounts falling due within one year | 2013 £ | 2012 £ |
| CIF Loan | 3,000 | 500 |
| Trade Creditors & accruals | 43,670 | 52,043 |
| Other taxes and social security | - | 96 |
| Other creditors | 5,715 | 166 |
| | <u>52,385</u> | <u>52,805</u> |
| | | |
| 12. Creditors: amounts falling due after more than one year | 2013 £ | 2012 £ |
| CIF Loan | <u>32,500</u> | <u>35,500</u> |
| Repayable in five years or more: CIF Loan | <u>20,500</u> | <u>20,500</u> |
| | | |
| 13. Accruals and deferred income | 2013 £ | 2012 £ |
| Grants | | |
| At 1 April 2012 | 603,347 | 354,192 |
| Increase in year | <u>151,349</u> | <u>394,520</u> |
| | 754,696 | 748,712 |
| Released in year | <u>(140,663)</u> | <u>(145,365)</u> |
| At 31 March 2013 | <u>614,033</u> | <u>603,347</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 2012 £ restated | Incoming resources £ | Outgoing resources £ | Transfers £ | At 31 March 2013 £ |
|--|---|----------------------------|----------------------------|----------------|-----------------------------|
| Children In Need | 5,808 | 34,974 | (33,111) | - | 7,671 |
| Valleys to the Coast | - | 2,000 | (2,140) | 140 | - |
| Lloyds TSB Foundation for England & Wales | 19,421 | 7,798 | 22,865 | - | 4,354 |
| Extending Entitlement | - | 5,235 | (5,235) | - | - |
| WCVA: Engagement Gateway | 1,488 | - | (1,496) | 8 | - |
| Sports Wales (a) | - | 636 | (604) | (32) | - |
| Sports Wales (b) | - | 900 | - | - | 900 |
| Families First | - | 7,825 | (7,825) | - | - |
| Special Constable grant | - | 1,106 | - | - | 1,106 |
| BIG (Big Lottery Fund) | 22,135 | 90,775 | (35,454) | (10,800) | 66,656 |
| Fixed Assets Fund - Big Lottery | 248,455 | - | (12,455) | 10,800 | 246,800 |
| | <u>297,307</u> | <u>151,249</u> | <u>(121,185)</u> | <u>116</u> | <u>327,487</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. Eighth year of continued funding.

Sport Wales

- (a) Assistance towards purchase of sports equipment.
- (b) Assistance towards costs of training for coaches.

Valleys to the Coast

To assist with roof repairs at the club.

Lloyds TSB Foundation for England and Wales

Salary and NI for Youth Development Manager.

Extending Entitlement

Assistant instructor salaries for youth workers running club nights.

WCVA: Engagement Gateway

To promote economic growth, employment and skills development.

Families First

Towards the costs of provision of Alternative Curriculum services.

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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 years.

BIG - Capital & Revenue

Further funding towards the capital and revenue expenditure relating to the Eco Lodge.

| 15. Unrestricted funds | At 31 March 2012 £ restated | Incoming resources £ | Outgoing resources £ | Transfers £ | At 31 March 2013 £ |
|------------------------|---|----------------------------|----------------------------|----------------|-----------------------------|
| General Funds | 244,183 | 72,944 | (95,771) | (116) | 221,240 |

16. Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|----------------------------|--------------------------|---------------------|
| Fund balances at 31 March 2013 as represented by: | | | |
| Tangible fixed assets | 323,453 | 246,800 | 570,253 |
| Other net assets | (102,213) | 80,687 | (21,526) |
| | <u>221,240</u> | <u>327,487</u> | <u>548,727</u> |

17. Financial commitments

At 31 March 2013 the company had annual commitments under non-cancellable operating leases as follows:

| | 2013 £ | 2012 £ |
|----------------------------|------------|---------------|
| Expiry date: | | |
| Within one year | - | 19,200 |
| Between one and five years | 450 | 450 |
| | <u>450</u> | <u>19,650</u> |

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18. Related party transactions

(a) The charity leased premises from Mr.J.H.Jenkins, spouse of Mrs.P.Jenkins (Trustee/Director), until December 2012 at a cost for the period of £14,400. A total of £8,852 was outstanding as at 31 March 2013 £Nil [2012: £nil].

(b) No travel and consumable expenses were reimbursable to trustees in the year.

(c) Cwest Ltd (subsidiary) transferred via gift aid its anticipated profits of £5,000 to the company during the period.

19. 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 adequate 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.

20. 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.