

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 2012

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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

Secretary Mr N Ellis (to 13/12/2011)

Trustees / Directors P E Jenkins (to 17/11/2012)
K J Williams
D McDougall
A M Bridgeman
G Edwards (to 13/12/2011)
S N Galton
E Green (to 27/02/2012)

Club leader / Project manager Mr C Gregory

Accountants and Independent Examiners Hammond and Davies
Chartered Certified Accountants
16-18 Pontardulas Road
Gorsemon
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 2012

The trustees present 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 2012

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,

- Prevent funding providing alternative curriculum in Skills Factory to over 40 young people disengaged from school system
- Local environmental activities and projects with local groups
- Sporting activities
- Timebank project , volunteers cleaning local bridle paths
- 6 young people and 2 youth workers visiting Germany with Clubs for Young People Wales
- Visits to Houses of Parliament and Welsh Senedd
- Visit to Techniquet
- Working with local youth offending teams painting Eco Lodge and Youth Club
- Construction of Eco lodge and lodge partially opened
- Official opening ceremony of lodge officiated by Shane Williams and AM Janice Gregory, covered by Welsh TV report
- Growing Vegetables Project with local V2C residents
- Hosting employment project with manpower
- Creation of outside area for plant growing funded by Gwirvol

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

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2012

Achievements and performance

The club has achieved further funding from charitable trusts and donors. The club has continued and developed working partnerships with many organisations. Variety, quality and numbers of activities offered and delivered continued to increase along with increased numbers of staff and volunteers. Particular achievements included,

- " Over 200 OCN qualifications registered
- " Skills Factory becoming established and working with approximately 40 young people weekly
- " Half term Hairdressing and Carpentry courses at Factory for younger children
- " Time bank Scheme membership increased
- " Wooden products made at Skills factory sold on site and at Bettws Summer Fun Day
- " Regular delivery of activities Archery, Dodgeball and Volleyball
- " Completion of the Eco lodge project funded by CFAP and BIG lottery, which opened for business 1 March 2012, with the official opening ceremony of lodge officiated by Shane Williams and AM Janice Gregory, covered by Welsh TV report

The club is once again indebted to the trusts, companies, organisations and individuals who have provided funds during this year - Children in Need, Tudor Trust, Four Acre Trust, B C B C Children and Young Peoples Partnership, Communities First, BCBC, WCVA Communities Investment Fund, BAVO, Gwirfol, Valleys to Coast

Financial review

The charity's financial resources increased by £237,236 in the period, giving total reserves at the period end of £541,490. Of this total, reserves of restricted funds of £48,852 were attributable to specific projects, and a general reserve of £492,638 in unrestricted funds. However there is a net book value of £598,161 in respect of fixed assets, £579,371 of which relates to the costs incurred to date (less depreciation) on the Eco Lodge project, and there is therefore a deficit of £105,523 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

Further streams of income are being sought in particular to contribute towards the general overheads of the charity. The Eco Lodge will be fully operational next year, and is expected to contribute to the income of the charity. The trustees/directors are continuously looking to reduce overheads and as a means of achieving this the activities undertaken in the skills factory will be relocated to the Youth Club by the end of January 2013. Going forward the charity is also looking to recruit various new professional trustees who can assist with securing new sources of funding.

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

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2012

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

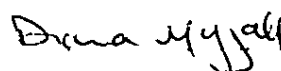
Independent Examiners

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: 25 January 2013

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 2012 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.

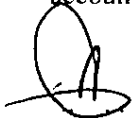
Independent examiner's statement

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: 25 January 2013

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

Statement of financial activities
For the year ended 31 March 2012

	Notes	Unrestricted funds £	Restricted funds £	2012 Total £	2011 Total £
Incoming resources					
<i>Incoming resources from generating funds</i>					
Voluntary income		2,451	-	2,451	3,614
Activities for generating funds		3,016	-	3,016	6,009
Investment income	3	-	-	-	1
<i>Incoming resources from charitable activities</i>					
Grants charitable projects		-	97,488	97,488	116,284
Primary purpose trading		60,313	-	60,313	25,990
<i>Other incoming resources</i>					
Grants Re Eco lodge development		-	297,032	297,032	300,000
Management charges to subsidiary		1,500	-	1,500	-
Total incoming resources	2	<u>67,280</u>	<u>394,520</u>	<u>461,800</u>	<u>451,898</u>
Resources expended					
Charitable projects		93,714	125,990	219,704	187,914
Governance costs	5	4,860	-	4,860	3,898
Other resources expended		-	-	-	369
Total resources expended	4	<u>98,574</u>	<u>125,990</u>	<u>224,564</u>	<u>192,181</u>
Net incoming / (outgoing) resources before transfers					
		(31,294)	268,530	237,236	259,717
Transfers from Restricted Funds	14	411,749	(411,749)	-	-
Transfers to Restricted Funds	14	(20)	20	-	-
Net incoming / (outgoing) resources for the year		380,435	(143,199)	237,236	259,717
Total funds brought forward		112,203	192,051	304,254	44,537
Total funds carried forward		<u>492,638</u>	<u>48,852</u>	<u>541,490</u>	<u>304,254</u>

The notes on pages 11 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 2012

	Notes	2012 £	2011 £
Income			
Subscriptions		1,191	1,216
Donations		1,260	2,398
Room Hire		110	221
Skills factory		60,647	28,700
Tuck Shop		1,417	1,788
Other Income		1,155	1,290
Management charges to subsidiary		1,500	-
Grants released		145,365	106,647
Total income		<u>212,645</u>	<u>142,260</u>
Expenditure			
Operating expenditure	4	(224,564)	(192,181)
Other income			
Interest receivable and similar income		-	1
Operating deficit for the financial year		<u>(11,919)</u>	<u>(49,920)</u>
Statement of recognised gains and losses			
		2012 £	2011 £
Deficit for the year		(11,919)	(49,920)
Grants released in deferred income		(145,365)	(106,647)
Grants receivable in incoming resources		394,520	416,284
Net Incoming Resources for the year [SOFA]		<u>237,236</u>	<u>259,717</u>
All activities relate to continuing operations			

The notes on pages 11 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 2012

	Notes	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	9		598,161		205,327
Current assets					
Debtors	10	28,030		51,708	
Cash at bank and in hand		3,604		94,930	
		<u>31,634</u>		<u>146,638</u>	
Creditors: amounts falling due within one year	11	(52,805)		(11,711)	
Net current assets			<u>(21,171)</u>		<u>134,927</u>
Total assets less current liabilities			576,990		340,254
Creditors: amounts falling due after more than one year	12		(35,500)		(36,000)
Net assets			<u>541,490</u>		<u>304,254</u>
Funds					
Restricted income funds	14		48,852		192,051
Unrestricted income funds	15		492,638		112,203
Total funds	16		<u>541,490</u>		<u>304,254</u>

The Balance Sheet continues on the following page

The notes on pages 11 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 2012**

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 2012

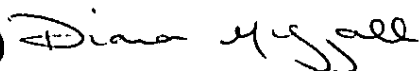
(c) that we acknowledge our responsibilities for

(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 25 January 2013 and signed on its behalf by



D.McDougall

Trustee/ Director

DATE: 25 January 2013

Company registration no.06719083

The notes on pages 11 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 2012

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 2012

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 50 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 2012

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	(£1,103)	(£1,103)

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

Notes to financial statements
for the year ended 31 March 2012

2. Incoming Resources

	Unrestricted funds £	Restricted funds £	2012 Unrestricted Total £	Restricted funds £	2011 Total £
From generating funds					
<i>Voluntary income</i>					
Subscriptions	1,191		1,191	1,216	1,216
Donations	1,260		1,260	2,398	2,398
	2,451	-	2,451	3,614	3,614
<i>Activities for generating funds</i>					
Room Hire	110		110	221	221
Hair & Beauty	26		26	1,218	1,218
Carpentry	308		308	1,492	1,492
Tuck Shop	1,417		1,417	1,788	1,788
Other Income	1,155		1,155	1,290	1,290
	3,016	-	3,016	6,009	6,009
Investment income	-	-	-	1	1
From Charitable Activities					
<i>Grants</i>					
Children In Need		33,878	33,878	32,760	32,760
Four Acre Trust		13,321	13,321	26,545	26,545
Tudor Trust		-	-	35,000	35,000
BAVO		2,525	2,525	1,980	1,980
SMAT		-	-	-	-
Extending Entitlement		5,050	5,050	10,000	10,000
BCBC/WG Computer Grant		-	-	4,999	4,999
Garfield & Weston		-	-	5,000	5,000
Valleys to the Coast		2,000	2,000	-	-
Wella		500	500	-	-
Bad Bikes		550	550	-	-
Lloyds TSB Foundation for England & Wales		25,200	25,200	-	-
WCVA Engagement Gateway		14,464	14,464	-	-
	-	97,488	97,488	116,284	116,284
<i>Primary purpose trading</i>					
Management charges to subsidiary	1,500	-	1,500	-	-
Alternative Curriculum	60,313	-	60,313	25,990	25,990
	61,813	-	61,813	25,990	25,990

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

Notes to financial statements
for the year ended 31 March 2012

Other incoming resources

Grants Eco lodge development

WG/CFAP	-	-	-	-	300,000	300,000
BIG	-	297,032	297,032	-	-	-
	-	<u>297,032</u>	<u>297,032</u>	-	<u>300,000</u>	<u>300,000</u>
TOTAL INCOMING RESOURCES	<u>67,280</u>	<u>394,520</u>	<u>461,800</u>	<u>35,614</u>	<u>416,284</u>	<u>451,898</u>

3. Investment income

	2012	2011
	Total	Total
	£	£
Investment income	-	1
	<u>-</u>	<u>1</u>
	<u>-</u>	<u>1</u>

4. Total Resources Expended

	<i>Charitable projects</i>			2012	2011
	Operational	Support	Governance	Total	Total
	Programmes	Costs	costs	£	£
	£	£	£	£	£
Staff costs	109,944	20,410	-	130,354	117,786
Premises costs	4,507	51,939	-	56,446	42,174
Office costs	345	4,664	-	5,009	4,284
Other costs	11,194	16,701	4,860	32,755	27,937
	<u>125,990</u>	<u>93,714</u>	<u>4,860</u>	<u>224,564</u>	<u>192,181</u>

5. Governance costs

	Unrestricted	2012	2011
	funds	Total	Total
	£	£	£
Accountancy Charges	4,860	4,860	3,898
	<u>4,860</u>	<u>4,860</u>	<u>3,898</u>

The total costs of Independent examination were £1,200 [2011: £1,200]

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

Notes to financial statements
for the year ended 31 March 2012

6. Net outgoing resources for the year

	2012	2011
	£	£
Net outgoing resources is stated after charging		
Depreciation and other amounts written off tangible fixed assets	19,300	8,657
Loss on disposal of tangible fixed assets	-	369
	-	369

7. Employees

Employment costs	2012	2011
	£	£
Wages and salaries	112,191	106,023
Social security costs	7,608	8,606
Travel and subsistence	1,192	722
Training	60	2,435
*Volunteers in Kind	860	-
Subcontractors	8,443	-
	130,354	117,786

No employee received emoluments of more than £60,000 (2011 None)

The average number employed was 9 (2011 8)

No remuneration was paid to any trustee during the year (2011 None)

Travel and consumable expenses were reimbursed to 3 trustees (2011 Nil)

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 £1,462 and £1,455 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 2012

9. Tangible fixed assets	Leasehold Property	Equipment	Fixtures & Fittings	Total
	£	£	£	£
Cost				
At 1 April 2011	201,825	15,188	2,109	219,122
Additions	393,995	4,907	13,232	412,134
	<u>595,820</u>	<u>20,095</u>	<u>15,341</u>	<u>631,256</u>
At 31 March 2012	<u>595,820</u>	<u>20,095</u>	<u>15,341</u>	<u>631,256</u>
Depreciation				
At 1 April 2011	4,533	7,682	1,580	13,795
Charge for the year	11,916	5,083	2,301	19,300
	<u>16,449</u>	<u>12,765</u>	<u>3,881</u>	<u>33,095</u>
At 31 March 2012	<u>16,449</u>	<u>12,765</u>	<u>3,881</u>	<u>33,095</u>
Net book values				
At 31 March 2012	<u>579,371</u>	<u>7,330</u>	<u>11,460</u>	<u>598,161</u>
At 31 March 2011	<u>197,292</u>	<u>7,506</u>	<u>529</u>	<u>205,327</u>

10 Debtors

	2012 £	2011 £
Grants BAVO	-	1,980
WCVA	1,042	-
Other trade debtors	22,519	14,766
Amounts due from subsidiary and associated undertakings	1,035	-
Other debtors	3,005	34,319
Prepayments	429	643
	<u>28,030</u>	<u>51,708</u>

Youth of Bettws (YOBS)
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Notes to financial statements
for the year ended 31 March 2012

11. Creditors: amounts falling due within one year	2012 £	2011 £
CIF Loan	500	-
Trade Creditors & accruals	52,043	9,278
Other taxes and social security	96	2,433
Other creditors	166	-
	<u>52,805</u>	<u>11,711</u>
12. Creditors: amounts falling due after more than one year	2012 £	2011 £
CIF Loan	<u>35,500</u>	<u>36,000</u>
Repayable in five years or more CIF Loan	<u>20,500</u>	<u>-</u>
13. Accruals and deferred income	2012 £	2011 £
Grants		
At 1 April 2011	354,192	44,555
Increase in year	<u>394,520</u>	<u>416,284</u>
	748,712	460,839
Released in year	<u>(145,365)</u>	<u>(106,647)</u>
At 31 March 2012	<u>603,347</u>	<u>354,192</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.

Youth of Bettws (YOBS)
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Notes to financial statements
for the year ended 31 March 2012

14. Restricted funds	At 31 March 2011 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2012 £
Children In Need	2,815	33,878	(30,885)	-	5,808
Four Acre Trust	5,053	13,321	(18,374)	-	-
Tudor Trust	27,213	-	(27,213)	-	-
Garfield & Weston	1,512	-	(1,519)	7	-
Valleys to the Coast	-	2,000	(2,000)	-	-
Lloyds TSB Foundation for England & Wales	-	25,200	(5,779)	-	19,421
Extended Entitlement	142	5,050	(5,205)	13	-
WCVA Engagement Gateway	-	14,464	(12,976)	-	1,488
Bad Bikes	-	550	(550)	-	-
Wella	-	500	(500)	-	-
BAVO	-	1,250	(1,250)	-	-
BAVO	-	1,275	(1,275)	-	-
WG/CFAP	155,316	-	-	(155,316)	-
BIG (Big Lottery Fund)	-	297,032	(18,464)	(256,433)	22,135
	<u>192,051</u>	<u>394,520</u>	<u>(125,990)</u>	<u>(411,729)</u>	<u>48,852</u>

Purposes of restricted funds

Children In Need

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

Four Acre Trust

Salary, employer's NI, training and travel for continued employment of Youth Provision Manager with responsibility for management of Skills Factory

Tudor Trust

3rd year of funding Salaries and employers NI for posts of timebank manager and finance and admin officer, along with costs for volunteer rewards, training, travel, running costs and management

Garfield & Weston

Worker salary contribution

Valleys to the Coast

Towards materials for the growing vegetables project

Lloyds TSB Foundation for England and Wales

Salary and NI for Youth Development Manager

Youth of Bettws (YOBS)
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Notes to financial statements
for the year ended 31 March 2012

Extended Entitlement

Assistant instructor salaries for youth workers running club nights

Bad Bikes

For cycle ramps

Wella

Towards the cost of hairdressing products and tools

WCVA: Engagement Gateway

To promote economic growth, employment and skills development

BAVO

Towards the cost of encouraging volunteers, and work together to improve the involvement of young people in the Bridgend County

BAVO

For the creation of an outside area for plant growing

WG/CFAP

To fund the construction costs of the Eco Lodge

BIG - Capital & Revenue

To fund the capital and revenue expenditure relating to the Eco Lodge

15. Unrestricted funds	At 31 March 2011 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2012 £
General Funds	112,203	67,280	(98,574)	411,729	492,638

Youth of Bettws (YOBS)
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Notes to financial statements
for the year ended 31 March 2012

16. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2012 as represented by			
Tangible fixed assets	598,161	-	598,161
Other net assets	(105,523)	48,852	(56,671)
	<u>492,638</u>	<u>48,852</u>	<u>541,490</u>

17. Financial commitments

At 31 March 2012 the company had annual commitments under non-cancellable operating leases as follows

	2012 £	2011 £
Expiry date:		
Within one year	19,200	19,200
Between one and five years	450	381
	<u>19,650</u>	<u>19,581</u>

18. Capital commitments

Details of capital commitments at the accounting date are as follows

	2012 £	2011 £
Contracted for but not provided in the financial statements	<u>-</u>	<u>383,180</u>

Youth of Bettws (YOBS)
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Notes to financial statements
for the year ended 31 March 2012

19. Related party transactions

- (a) The charity leased premises from Anchorwend Limited, a company in which Mrs P Jenkins (Trustee/Director) is a shareholder. A total of £18,182 [2011 £19,845] was paid to Anchorwend Limited in the year, total outstanding as at 31 March 2012 £Nil [2011 £880]. From March 2012 the premises were leased from Mr J H Jenkins, spouse of Mrs P Jenkins (Trustee/Director). A total of £1,600 was paid to Mr J H Jenkins.
- (b) Travel and consumable expenses were reimbursed to 3 trustees amounting to £1,805. At the balance sheet date £835 was outstanding.
- (c) Management charges to Cwest Ltd (subsidiary) amounted to £1,500 plus VAT. £765 was paid to the company in the March 2012. At the balance sheet date Cwest Ltd (subsidiary) owed the company £1,035.

20. 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.

Youth of Bettws (YOBS)
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Notes to financial statements
for the year ended 31 March 2012

21. 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

Youth of Bettws (YOBS)
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The following pages do not form part of the statutory accounts.

Youth of Bettws (YOBS)
Detailed Statement of Financial Activities
for the year ended 31 March 2012

	2012	2012	2011	2011
	£	£	£	£
Incoming Resources				
Incoming resources from generating funds:				
<i>Voluntary Income</i>				
Subscriptions		1,191		1 216
Donations		1,260		2 398
<i>Activities for generating funds</i>				
Tuck & catering Income		1 417		1 788
Skills Factory -	Carpentry	308		1 492
Skills Factory -	Hair & Beauty	26		1 218
Room Hire		110		221
Other		1 155		1,290
<i>Investment Income</i>				
Bank interest receivable		0		1
Total incoming resources from generating funds		5 467		9 624
Incoming resources from charitable activities:				
Grants Charitable projects (excluding ECO Lodge funding)		97,488		116,284
Primary Purpose Trading:				
Alternative Curriculum		60 313		25 990
Income from group undertaking		1 500		0
Total incoming resources		164,768		151,898
Resources Expended				
<i>Charitable projects</i>				
Wages/subcontractors	129 102		114 629	
Training	60		2 435	
Staff & Volunteer Expenses	1 192		722	
Rent & rates	19,888		19,853	
Insurance	4,456		3 285	
Heat & Light	8 167		8 606	
Repairs & Renewals	2 704		1 361	
Cleaning	2,080		1 874	
Licenses & Subscriptions	146		145	
Printing, Postage & Stationery	2 672		2 434	
Office equipment lease	612		233	
Telephone	1,725		1 617	
Tuck & catering supplies	2,944		3 942	
Health & Beauty materials	892		900	

