

Registration Number 1843226

Merseyside Youth Association Limited
(Limited by Guarantee)

Financial Statements

for the year ended 31st March, 2001



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Merseyside Youth Association Limited
(Limited by Guarantee)

Company Information

Directors/Trustees	Mr R. Billington Mr T. M. Crutchley Mr N. H. Ellis Miss E. Lunt Mr I. D. Matthews Mr P. J. Matthews Mr P. M. Poole Mr A. Stansfield Mr D. J. Wade-Smith (Appointed 09/01/00)	
Secretary	S. J. Long	
Company Number	1843226	
Charity Registration Number	700738	
Registered Office	Abney Building 65-67 Hanover Street Liverpool L1 3DY	
Auditors	Collins, Williams & Co. Registered Auditors and Chartered Accountants 73a New Court Way Ormskirk Business Park Ormskirk L39 2YT.	
Business Address	Abney Building 65-67 Hanover Street Liverpool L1 3DY	
Bankers	HSBC plc 4 Dale Street Liverpool L69 2BZ	Barclays Bank plc Water Street Liverpool L2
Solicitors	Brabner Holden Banks Wilson 1 Dale Street Liverpool L2 2ET	

Merseyside Youth Association Limited
(Limited by Guarantee)

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Merseyside Youth Association Limited
(Limited by Guarantee)

Directors' Report for the year ended 31st March, 2001

The trustees, who are directors for company law purposes, present their report and the financial statements for the year ended 31st March 2001.

Governing Instrument

The Charity's objects and regulations are regulated by the Company's Memorandum dated 23rd April 1984 and under that Memorandum is constituted as a company limited by guarantee.

The object of the charity is to act as a co-ordinating body to help educate boys, girls, young men and women, especially those between the ages of 14 and 20 years, through their leisure time activities so as to develop their spiritual, mental and physical capacities that their conditions of life may be improved. To meet this objective the charity seeks grants and contracts with certain local authorities and similar organisations. There have been no changes in the charity's objects or policies during the year. The charity is organised with a Board of Directors to oversee planning, with a Chief Executive who is in charge of the day to day running of the Charity.

Results and Dividends

The results for the year are set out on page 4.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	<u>2001</u>	<u>2000</u>
	or date of appointment	
Mr R. Billington	-	-
Mr T. M. Crutchley	-	-
Mr N. H. Ellis	-	-
Miss E. Lunt	-	-
Mr I. D. Matthews	-	-
Mr P. J. Matthews	-	-
Mr P. M. Poole	-	-
Mr A. Stansfield	-	-
Mr D. J. Wade-Smith (Appointed 09/01/00)	-	-

The Trustees are eligible, as the Board of Directors, to appoint additional trustees under the terms of the Memorandum.

Review of developments and activities

During the year the directors have continued to pursue the company's principal activities, and have been pleased with the progress made in the various projects. It has been especially pleasing to see the completion of the Starting Point Project, with the Association successfully moving into its new Headquarters in Hanover Street - the building now being known as the Door Centre. The facility provides a range of services to young people and we hope to create a range of partnerships with youth groups and develop the centre over the coming year.

The Association has continued to seek to develop existing projects and to finance new projects where this helps to pursue the company's objectives.

Merseyside Youth Association Limited
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Directors' Report for the year ended 31st March, 2001 (Continued)

Fund Balances

At the year end unrestricted funds showed a negative balance of £8,754. This has arisen due to insufficient funding being obtained from external funders on certain restricted projects and the resulting deficit having to be funded from unrestricted funds. It is anticipated that this will be a short term funding deficit and the directors are actively seeking additional sources of funding for these projects. In addition, since the year end, the directors have taken steps to cease one loss making project, to realise redundant assets and to closely monitor and review other projects.

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its profit or loss for that year. In preparing those financial statements, the directors are required to:

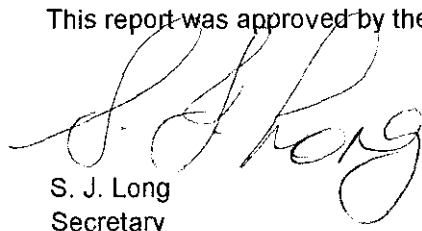
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Collins, Williams & Co. be reappointed as auditors of the company will be put to the Annual General Meeting.

This report was approved by the Board on 11 December, 2001 and signed on its behalf by:



S. J. Long
Secretary

Merseyside Youth Association Limited
(Limited by Guarantee)

Auditors' Report to the Members of
Merseyside Youth Association Limited

We have audited the financial statements on pages 4 to 16, which have been prepared under the historical cost convention and the accounting policies set out on pages 7 and 8.

Respective Responsibilities of Trustees and Auditors

As described on page 2 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the charity's state of affairs of the charitable company as at 31st March, 2001, and of its incoming resources and application of resources including income and expenditure for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Collins, Williams & Co.
Registered Auditors and Chartered Accountants
73a New Court Way
Ormskirk Business Park
Ormskirk
L39 2YT.

11 December, 2001

Collins Williams 

Merseyside Youth Association Limited
(Limited by Guarantee)

Statement of Financial Activities and Income and Expenditure Account
for the year ended 31st March, 2001

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2001 £	2000 £
INCOMING RESOURCES						
<i>Incoming resources from donors</i>	7	38,056	451,310	0	489,366	326,807
<i>Other voluntary incoming resources</i>	8	232,795	953,442	0	1,186,237	1,064,606
<i>Gross income from events and activities</i>	9	69,655	49,975	0	119,630	89,109
<i>Other ordinary income</i>	10	0	0	0	0	0
<i>Income from investment</i>	11	1,031	4,248	205	5,484	32,472
TOTAL INCOMING RESOURCES		<u>341,537</u>	<u>1,458,975</u>	<u>205</u>	<u>1,800,717</u>	<u>1,512,994</u>
RESOURCES USED						
<i>Grants</i>	12	0	0	0	0	1,300
<i>Activities directly relating to the work of the Charity</i>	13	329,948	909,363	0	1,239,311	1,411,419
<i>Fundraising and publicity</i>	14	0	0	0	0	29,388
<i>Charity management and administration</i>	15	16,154	92,953	0	109,107	114,577
TOTAL RESOURCES USED		<u>346,102</u>	<u>1,002,316</u>	<u>0</u>	<u>1,348,418</u>	<u>1,556,684</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		-4,565	456,659	205	452,299	-43,690
<i>Transfers</i>		<u>-36,525</u>	<u>36,730</u>	<u>-205</u>	<u>0</u>	<u>0</u>
NET INCOMING/(OUTGOING) RESOURCES AFTER TRANSFERS		-41,090	493,389	0	452,299	-43,690
GAINS AND LOSSES ON INVESTMENTS						
- realised		907	0	0	907	0
- unrealised		<u>-12,147</u>	<u>0</u>	<u>0</u>	<u>-12,147</u>	<u>9,350</u>
NET MOVEMENT IN FUNDS		<u>-52,330</u>	<u>493,389</u>	<u>0</u>	<u>441,059</u>	<u>-34,340</u>
BALANCES BROUGHT FORWARD AT 1ST APRIL, 2000		44,101	1,397,669	8,388	1,450,158	1,378,551
<i>Write off against reserves</i>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>105,947</u>
BALANCES CARRIED FORWARD AT 31ST MARCH, 2001		<u>-8,229</u>	<u>1,891,058</u>	<u>8,388</u>	<u>1,891,217</u>	<u>1,450,158</u>

There are no recognised gains or losses other than the net movement in funds for the above two financial years.


The notes on pages 7 to 16 form an integral part of these accounts.

Merseyside Youth Association Limited
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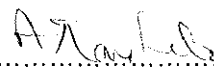
Balance Sheet at 31st March, 2001

	Note	2001 £	2000 £
FIXED ASSETS			
Tangible Fixed Assets	18	2,085,713	1,289,666
CURRENT ASSETS			
Investment Assets	19	22,915	136,991
Debtors	20	213,441	251,953
Cash at Bank and in Hand		20,667	405,040
		<u>257,023</u>	<u>793,984</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	21	451,519	633,492
NET CURRENT ASSETS		<u>-194,496</u>	<u>160,492</u>
NET ASSETS		<u><u>1,891,217</u></u>	<u><u>1,450,158</u></u>
FUNDS	19		
Unrestricted		-8,229	44,101
Restricted		1,891,058	1,397,669
Endowment		8,388	8,388
		<u><u>1,891,217</u></u>	<u><u>1,450,158</u></u>
		0	0

The financial statements were approved by the Board on 11 December, 2001 and signed on its behalf by:



 N. Ellis (Chairman)



 A. Stansfield (Treasurer)

The notes on pages 7 to 16 form an integral part of these accounts.

Merseyside Youth Association Limited
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Cash Flow Statement for the year ended 31st March, 2001

	Note	2001 £	2000 £
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		443,404	41,942
Depreciation		11,785	48,746
Decrease in debtors		38,512	-120,422
(Decrease) in creditors		-81,815	95,974
Net cash inflows from operating activities		<u>411,886</u>	<u>66,240</u>
 CASH FLOW STATEMENT			
Net cash inflow from operating activities		411,886	66,240
Returns on investments and servicing of finance	28	-6,574	20,315
Capital expenditure and financial investment	28	-689,527	-257,279
Decrease in cash in year		<u>-284,215</u>	<u>-170,724</u>
 Reconciliation of net cash flow to movement in debt			
	29		
Decrease in cash in the year		-284,215	-170,724
Net funds at 1 April, 2000		58,052	228,776
Net debt at 31 March, 2001		<u>-226,163</u>	<u>58,052</u>

Merseyside Youth Association Limited
(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31st March, 2001

1 Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) except for the valuation of investment assets, which are shown at market value.

Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. Funds designated for a particular purpose by the charity are also unrestricted.

Restricted funds are funds subject to specific conditions imposed by the donors.

Endowment funds are funds subject to the restriction that the capital may not be spent, but must be invested - the income from which is to be spent in accordance with the donors' restrictions.

Transfers of funds are made to recognise the release of restricted funds or to meet expenditure not covered by restricted income.

Turnover

Turnover comprises the amounts receivable in respect of grants, donations, subscriptions.

Incoming Resources

Donations, legacies and other voluntary income

All voluntary income is included in the Statement of Financial Activities in the year in which it is received. The charity received substantial amounts of voluntary help from its supporters, but no attempt is made to place a financial value on these services and they have not been included.

Grants receivable

Capital based grants are treated as deferred credits and are transferred to the profit and loss accounts over the expected useful lives of the related assets. Revenue based grants are credited to the profit and loss account to match the expenditure to which they relate.

Resources Used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the charity.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Merseyside Youth Association Limited
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Notes to the Financial Statements
for the year ended 31st March, 2001 (Continued)

1 Accounting Policies (Cont.)

Fundraising and publicity

All expenses relating to fundraising, publicity and public relations are charged to this heading.

Management and administration

These costs relate to the management of the company itself, as opposed to the management of charitable activities or fundraising and publicity.

Tangible fixed assets and 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:

Freehold leasehold land and building:-	2% on cost (or valuation)
Long leasehold land and buildings -	Amortised over a maximum of 50 years
Short leasehold land and buildings -	Amortised over the period of the lease
Fixture & fittings -	15% reducing balance
ICT equipment, including computers -	33.33% on cost

All equipment, fixtures and fittings with an original cost of less than £5,000, are written off in the year in which the expenditure was incurred on the basis that due to the nature of the company's activities, there is no expectation that the cost of the assets will be recovered in the way of future revenues. Larger value equipment is capitalised and depreciated in accordance with the above policy.

Investments

Investments in securities are shown in the accounts at their market values at the balance sheet date.

Charitable status and taxation

As a registered charity the company benefits from rates relief and is generally exempt from income tax and corporation tax. The charity is not registered for value added tax.

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the U.K.

Merseyside Youth Association Limited
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Notes to the Financial Statements
for the year ended 31st March, 2001

3	<u>Income from investments</u>	2001	2000
		£	£
	Income from investments	1,030	14,414
	Profit on disposal of investments	907	0
		<u>1,937</u>	<u>14,414</u>
4	<u>Amounts written off investments</u>	2001	2000
		£	£
	Amounts written off fixed asset investments		
	- permanent diminution in value	-12,147	-9,350
		<u>-12,147</u>	<u>-9,350</u>
5	<u>Interest receivable and similar income</u>	2001	2000
		£	£
	Bank interest	4,454	18,058
		<u>4,454</u>	<u>18,058</u>
6	<u>Interest payable and similar charges</u>	2001	2000
		£	£
	On bank loans and overdrafts	12,058	8,414
		<u>12,058</u>	<u>8,414</u>

Merseyside Youth Association Limited
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Notes to the Financial Statements
for the year ended 31st March, 2001 (Continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2001 £	2000 £
7 Incoming resources from donors					
Donations - Starting Point Appeal	0	442,731	0	442,731	170,216
Other Donations	38,056	8,579	0	46,635	156,591
	<u>38,056</u>	<u>451,310</u>	<u>0</u>	<u>489,366</u>	<u>326,807</u>
8 Other voluntary incoming resources					
Grants					
LEA Grant	72	282,351	0	282,423	429,856
Knowsley MBC	31,066	0	0	31,066	38,089
Liverpool Health Authority	0	76,271	0	76,271	57,347
NW Arts Board	0	11,234	0	11,234	9,600
LEA Contract Agreement	0	174,739	0	174,739	94,227
Metropolitan Borough of Sefton	0	0	0	0	22,656
LCC Social Services Grant	0	78,300	0	78,300	59,367
LCC Recreation Grant	0	28,600	0	28,600	28,600
SRB Grant	0	9,270	0	9,270	0
ESF Grant	4,897	0	0	4,897	83,752
Riverside Housing	35,909	1,000	0	36,909	340
Joint Finance	19,000	128	0	19,128	12,500
Lloyds TSB Foundation	4,980	0	0	4,980	5,000
National Lottery Charities Board	53,567	49,808	0	103,375	122,998
A4E	0	11,635	0	11,635	52,095
Community Development Foundati	16,988	12,000	0	28,988	40,000
Merseyside TEC	15,200	0	0	15,200	4,560
Forum Housing	18,071	0	0	18,071	4,518
Foundation for Sports & Arts	0	11,115	0	11,115	0
Youth Inclusion Project	13,000	0	0	13,000	0
New Opportunities Fund	8,317	287	0	8,604	0
Liverpool Ropewalks	0	192,431	0	192,431	0
Neighbourhood Support Fund	170	0	0	170	0
Other Grants	11,028	14,273	0	25,301	8,072
Other income	530	0	0	530	-8,971
	<u>232,795</u>	<u>953,442</u>	<u>0</u>	<u>1,186,237</u>	<u>1,064,606</u>
9 Gross income from events and activities					
Affiliation Fees	4,503	0	0	4,503	2,348
Programme and hire of facilities	20,245	48,947	0	69,192	76,745
Rent Receivable	7,450	0	0	7,450	3,750
Consultancy income	33,446	0	0	33,446	0
Other income	4,011	1,028	0	5,039	6,266
	<u>69,655</u>	<u>49,975</u>	<u>0</u>	<u>119,630</u>	<u>89,109</u>
10 Other ordinary income					
Insurance Claims	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
11 Income from investment					
Dividends and Interest (including any reclaimed tax)	1,031	4,248	205	5,484	32,472
	<u>1,031</u>	<u>4,248</u>	<u>205</u>	<u>5,484</u>	<u>32,472</u>

Merseyside Youth Association Limited
(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31st March, 2001 (Continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2001 £	2000 £
12 <u>Grants</u>					
Sundries	0	0	0	0	1,300
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,300</u>
13 <u>Activities directly relating to the work of the Charity</u>					
Cost of hiring facilities	1,300	15	0	1,315	0
Wages and salaries	235,481	695,259	0	930,740	1,091,226
Staff pension costs	154	15,117	0	15,271	17,506
Compensation for loss of office	0	0	0	0	34,000
Staff training/health & safety	2,784	1,460	0	4,244	15,594
Rent & rates	-1,793	9,631	0	7,838	7,303
Insurance	4	31,568	0	31,572	31,502
Light and heat	11,013	10,758	0	21,771	25,710
Cleaning and laundry	13,491	7,227	0	20,718	17,475
Repairs and maintenance	15,142	33,027	0	48,169	42,568
Telephone	14,367	10,180	0	24,547	18,915
Hire of equipment	397	384	0	781	1,343
Travel and motor expenses	6,183	29,104	0	35,287	30,009
Programme expenses	6,738	40,746	0	47,484	50,340
Equipment and resources	13,820	20,926	0	34,746	11,618
Conference fees	90	285	0	375	0
Supervision	0	50	0	50	0
Volunteers	1,150	554	0	1,704	0
Session fees	1,960	1,766	0	3,726	0
Tuck shop expenses	2,652	6	0	2,658	0
Fees & subscriptions	2,262	602	0	2,864	7,713
Sundries	2,753	698	0	3,451	8,597
	<u>329,948</u>	<u>909,363</u>	<u>0</u>	<u>1,239,311</u>	<u>1,411,419</u>
14 <u>Fundraising and publicity</u>					
Costs of Fundraising	0	0	0	0	29,388
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>29,388</u>
15 <u>Charity management and administration</u>					
Administration:					
Printing, postage, stationery and adverts	8,823	12,697	0	21,520	30,987
Legal and professional	1,035	4,454	0	5,489	823
Consultancy fees	-2,720	28,296	0	25,576	0
Accountancy	17,184	0	0	17,184	16,391
Auditors' remuneration	4,363	423	0	4,786	6,463
Bank charges	5,765	0	0	5,765	2,753
Bank interest	11,437	621	0	12,058	8,414
Bad debts	80	4,864	0	4,944	0
Depreciation	3,642	41,598	0	45,240	28,338
(Profit)/loss on disposal of fixed assets	-33,455	0	0	-33,455	20,408
	<u>16,154</u>	<u>92,953</u>	<u>0</u>	<u>109,107</u>	<u>114,577</u>

Merseyside Youth Association Limited
(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31st March, 2001 (Continued)

16	<u>Net incoming resources</u>	2001	2000
		£	£
	Net incoming resources is stated after charging:		
	Depreciation of tangible assets	45,240	28,338
	(Profit)/loss on disposal of fixed assets	-33,455	20,408
	Staff costs (see note 17)	946,011	1,108,732
	Auditors' remuneration	4,786	6,463
17	<u>Staff Costs</u>	2001	2000
		£	£
	Wages and Salaries	} 930,740	1,091,226
	Social Security Costs	}	
	Pension Costs	15,271	17,506
		<u>946,011</u>	<u>1,108,732</u>

The average monthly number of persons employed by the company during the year was as follows:

	2001	2000
Administration	10	11
Finance	1	1
Projects, activities and sessions	55	63
	<u>66</u>	<u>75</u>

No trustees (2000: None) received any remuneration during the year. One trustee (Mr A. Stansfield) has a beneficial interest in Stansfield & Co., Chartered Accountants, who received fees of £17184 (2000: £16391) in respect of performing monthly bookkeeping, accountancy and payroll services to the company.

18 **Pension costs**

The company operates defined contribution pension schemes in respect of certain employees. The schemes and their assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £15271 (2000: £17506).

Merseyside Youth Association Limited
(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31st March, 2001 (Continued)

18 Tangible Fixed Assets

	Land and buildings freehold £	Long leasehold property £	Short leasehold property £	Fixtures fittings equipment £	Total £
Cost or Valuation					
At 1st April, 2000	189,000	1,165,260	72,126	0	1,426,386
Transfers	-107,000	130,117	-23,117	15,469	15,469
Additions	0	851,519	0	0	851,519
Disposals	30,000	0	49,009	0	79,009
At 31st March, 2001	<u>52,000</u>	<u>2,146,896</u>	<u>0</u>	<u>15,469</u>	<u>2,214,365</u>
Depreciation					
At 1st April, 2000	42,140	40,950	53,630	0	136,720
Transfers	-20,820	28,942	-8,122	2,320	2,320
Charge for the year	1,040	41,880	0	0	42,920
Depreciation on disposals	7,800	0	45,508	0	53,308
At 31st March, 2001	<u>14,560</u>	<u>111,772</u>	<u>0</u>	<u>2,320</u>	<u>128,652</u>
Net Book Value					
At 31st March, 2001	<u>37,440</u>	<u>2,035,124</u>	<u>0</u>	<u>13,149</u>	<u>2,085,713</u>
At 31st March, 2000	<u>146,860</u>	<u>1,124,310</u>	<u>18,496</u>	<u>0</u>	<u>1,289,666</u>
Cost/Valuation					
Valuation - 1987	52,000	95,117			147,117
1997		35,000			35,000
Cost		2,016,779		15,469	2,032,248
	<u>52,000</u>	<u>2,146,896</u>	<u>0</u>	<u>15,469</u>	<u>2,214,365</u>

Certain of the buildings are bound by restrictive covenants which provide that they may only be used as youth clubs.

The company's freehold land and buildings were revalued on an open market basis in 1987 by Messrs Edmund Kirby (Chartered Surveyors).

The company's long term leasehold land and buildings were similarly revalued by the directors in 1987.

A long term leasehold property which was purchased in 1987 via a 100% grant, was revalued in 1997 by the directors.

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Notes to the Financial Statements
for the year ended 31st March, 2001 (Continued)

19	<u>Investments</u>	2001	2000
		£	£
	Market value at 1st April, 2000	136,991	127,641
	Additions at cost	0	0
	Proceeds from disposals	-102,836	0
	Net investment gains/(deficits) - realised	907	0
	unrealised	-12,147	9,350
	Market value at 31st March, 2001	<u>22,915</u>	<u>136,991</u>
	Historical Cost	<u>18,898</u>	<u>120,076</u>

The market value at 31st March, 2001 represents investments listed on a recognised Stock Exchange or in authorised investment funds.

20	<u>Debtors</u>	2001	2000
		£	£
	Trade Debtors	114,425	34,494
	Other debtors	47,903	43,072
	Prepayments and accrued income	51,113	174,387
		<u>213,441</u>	<u>251,953</u>

21	<u>Creditors: Amounts falling due within one year</u>	2001	2000
		£	£
	Bank overdraft (see below)	246,830	346,988
	Other taxes and social security costs	20,859	47,116
	Other creditors	11,913	5,838
	Accruals and Deferred Income	171,917	233,550
		<u>451,519</u>	<u>633,492</u>

The bank overdraft is secured by a legal charge dated 29th September 2000, over the company's long leasehold property (Abney Buildings). Deferred income represents monies received on restricted funds, for which the appropriate expenditure will be incurred at a date after the year end.

22	<u>Analysis of Net Assets by Fund</u>	Unrestricted	Restricted	Endowment	
		Funds	Funds	Funds	Total
		£	£	£	£
	Fixed Assets	136,013	1,949,700	0	2,085,713
	Current Assets	105,486	143,149	8,388	257,023
	Current Liabilities	-249,728	-201,791	0	-451,519
	Fund Balance	<u>-8,229</u>	<u>1,891,058</u>	<u>8,388</u>	<u>1,891,217</u>

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Notes to the Financial Statements
for the year ended 31st March, 2001 (Continued)

23 Reconciliation of movement on funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Balance b/fwd	44,101	1,397,669	8,388	1,450,158
Net movement in funds in year	-52,330	493,389	0	441,059
Balance written off	0	0	0	0
Fund Balance	-8,229	1,891,058	8,388	1,891,217

24 Fund Details

Restricted funds are established for projects which are funded by a specific source, which can only be expended for the particular purpose of that project.

Endowment funds are established where the donor wants the capital invested to generate an income which may be spent for the general purposes of the charity.

25 Designated Funds

The closing balance of Unrestricted Funds comprised the following:

	2001 £	2000 £
General Funds	-8,754	29,083
Halewood Youth Centre	525	0
408 for Young People	0	15,018
	-8,229	44,101

26 Restricted Funds

The closing balance of Restricted Funds comprised the following:

	2001 £	2000 £
Arts Activities	0	12,538
Detached Youth Work Projects	0	3,466
Disability Project	0	510
Healthline Project	17,363	2,020
Liverpool Automotive Project	8,566	2,731
NLP (Urban)	89	2,051
Anfield/Breckfield Diversionary Holiday Scheme	1,066	0
Anfield Youth Club	4,070	0
Starting Point Appeal	1,859,904	1,374,353
	1,891,058	1,397,669

27 Endowment Funds

The closing balance of Endowment Funds comprised the following:

	2001 £	2000 £
J. R. Gibbons Fund	8,388	8,388
	8,388	8,388

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Notes to the Financial Statements
for the year ended 31st March, 2001 (Continued)

28 <u>Gross cash flows</u>	2001 £	2000 £
Returns on investments and servicing of finance		
Dividends received	1,030	10,671
Interest received	4,454	18,058
Interest paid	-12,058	-8,414
	<u>-6,574</u>	<u>20,315</u>
Capital expenditure and financial investment		
Payments to acquire tangible assets	-851,519	-263,179
Receipts from sales of tangible assets	59,156	5,900
Receipts from sales of investments	102,836	0
	<u>-689,527</u>	<u>-257,279</u>

29 **Analysis of changes in net funds**

	Opening balance £	Cash flows £	Closing balance £
Cash at bank and in hand	405,040	-384,373	20,667
Overdrafts	-346,988	-100,158	-246,830
Net funds	<u>58,052</u>	<u>-484,531</u>	<u>-226,163</u>

30 **Contingent liabilities**

The company had no contingent liabilities at 31st March, 2001 (2000: None).

31 **Capital commitments**

The company had no capital commitments at 31st March, 2001 (2000: None), either contracted for or authorised by the directors but not contracted for.

32 **Members' liability**

The company is limited by guarantee, and, in the event of the winding up of the company, the liability of each member is limited to a contribution of £1.

33 **Custodian Trustee**

The company acts as Custodian Trustee to a number of independent youth clubs in the Merseyside area. At 31st March, 2001, the company held investments with a market value of £229,599 (2000: £207,188) on behalf of these charities.

34 **Related parties**

A number of the trustees are also trustees of a related charity, Gordon Youth Club (Registered Charity No.521167). During the year there were Management Charges levied on the Gordon Youth Club totalling £33,446, although this charge did relate to the period April 1995 to March 2001. At the year end, these charges were outstanding.