

TEME VALLEY YOUTH PROJECT LIMITED

**DIRECTORS REPORT
AND ACCOUNTS**

YEAR ENDED 31 MARCH 2010



**Company No: 3258463 (England & Wales)
Registered Charity No: 1062438**

Registered address: Kings Meadow, Wigmore, HR6 9UY

TEME VALLEY YOUTH PROJECT LIMITED

Company Information

Trustees/Directors	S Alford K Badlan J Bruce C Shurmer J Stenning
Secretary	M Simpson
Company Number	3258463 (England & Wales)
Registered Charity Number	1062438
Registered Office	Kings Meadow Wigmore Herefordshire HR6 9UY

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TEME VALLEY YOUTH PROJECT LIMITED

Trustees Report

The Trustees present their report and the accounts of Teme Valley Youth Project Limited, also known as TVYP, for the year ended 31 March 2010

The organisation is a charitable company limited by guarantee, incorporated on 3 October 1996 and registered as a Charity on 16 May 1997

The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association

Principal Activities

The Charity's principal activity continues to be the provision of ongoing support and information for local young people aged 14 - 25 years through Centre based and outreach services. The charity offers a range of educational, training, social, leisure and independent living. Commencing in October 2010 the Trustees will extend the ages covered to include young people from age 11 (year 7 upwards)

Progress and achievements

This year the Trustees focussed on the tough task of reducing costs and services to survive whilst developing the centre in such a way as to increase income generation

We successfully

- recruited and trained community volunteers to provide youth sessions
- restarted regular youth sessions, activities and volunteering opportunities
- reduced expenditure
- created a business plan
- restructured the centre to provide funds from attractive space to hire
- developed further funding strategies
- created new marketing materials and re-branded the centre as Mortimer Enterprise Centre

We plan to continue to build on this success

Gifts in kind from local businesses and residents to support the development amounted to
£

1,220	(donated time by tradespeople)
6,693	(rate relief donated by Hereford Council)
2,624	(youth services donated by Hereford Council)
6,207	(value of time donated by volunteers)
2,698	(value of time donated by youth volunteers aged 14 to 25 years)
850	(donated gifts and materials value) (this value is included in the accounts)

We are grateful for these contributions which have helped us continue with our work

Risk review

The Trustees have systems in place to regularly monitor income, expenditure and any new risks

Responsibilities of the trustees

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 as at the balance sheet date and of its incoming resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and

- * select suitable accounting policies and then apply them consistently,
- * make judgements and estimates that are reasonable and prudent, and
- * follow applicable accounting standards and the Charities Statement of Recommended Practice, disclosing and explaining any departures in the financial statements, and
- * prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees 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.

Public benefit statement

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Directors

The directors who are trustees for the purpose of charity law, who served at any time during the year ended 31 March 2010 were

Sam Alford	
Valene Alford	(resigned 16 August 2009)
Karen Badlan	(appointed 18 August 2010)
Joanna Bruce	
Christopher Shumer	
John Stenning	(appointed 19 March 2009)
Christianne Wakeham	(resigned 30 March 2010)

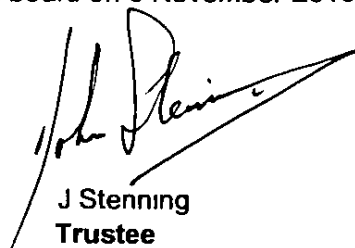
Trustees of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

The report has been prepared in accordance with the Statement of Recommended Practice - Accounting by Charities and in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 8 November 2010 and signed on its behalf



C Shumer
Trustee



J Stenning
Trustee



J Bruce
Trustee

TEME VALLEY YOUTH PROJECT LIMITED

Independent Examiners Report to the Trustees

I report on the accounts of the company for the year ended 31 March 2010, which I have prepared and examined and which are attached set out on pages 3 to 9

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purpose 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 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- * examine the accounts under section 43 of the 1993 Act
- * to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- * to state whether particular matters have come to my attention

Basis of independent examiner's report

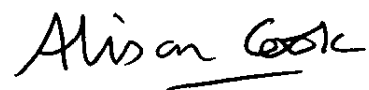
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - * to keep accounting records in accordance with section 41 of the 1993 Act, and
 - * to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Acthave not been met, or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Alison Cook MAAT
Accounting Technician
Walls Place
Orleton, Ludlow
SY8 4JQ



8 November 2010

TEME VALLEY YOUTH PROJECT LIMITED

Statutory Income and Expense Account and Statement of Financial Activities for the year ended 31 March 2010

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2010 £	Total 2009 £
Income	2				
Grants received during the year		5,000	28,017	33,017	78,824
Other income		16,558	-	16,558	31,963
Total income		21,558	28,017	49,575	110,787
Expenditure					
Direct charitable expenditure	3	17,590	32,184	49,774	108,738
Administrative expenses of the charity		160	-	160	155
Total expenditure		17,750	32,184	49,934	108,893
Net incoming resources for the year	4	3,808	(4,167)	(359)	1,894
Gross transfers between funds		-	-	-	-
Resources brought forward		14,112	596,631	610,743	608,849
Resources carried forward	11	<u>17,920</u>	<u>592,464</u>	<u>610,384</u>	<u>610,743</u>

There were no recognised gains or losses for 2010 or 2009 other than those included in the statement of financial activities

The notes on pages 5 to 9 form part of these financial statements

TEME VALLEY YOUTH PROJECT LIMITED

Balance sheet as at 31 March 2010

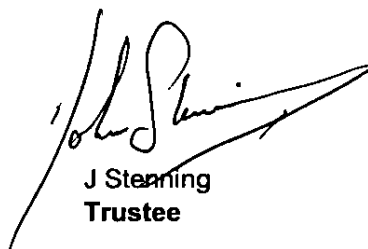
		2010		2009	
	Notes	£	£	£	£
Fixed assets	7				
Property			574,131		574,131
Equipment			-		-
			<u>574,131</u>		<u>574,131</u>
Current assets					
Debtors and payments in advance	8	1,122		15,688	
Cash at bank and in hand		36,247		28,351	
		<u>37,369</u>		<u>44,039</u>	
Creditors					
Amounts falling due within one year	9	(1,116)		(7,427)	
Net current assets			<u>36,253</u>		<u>36,612</u>
Net assets	10		<u><u>610,384</u></u>		<u><u>610,743</u></u>
Capital and reserves					
Unrestricted funds carried forward					
general		17,170		13,362	
for specific projects		750	17,920	750	14,112
Restricted funds carried forward					
for specific projects		18,333		22,500	
property		<u>574,131</u>	<u>592,464</u>	<u>574,131</u>	<u>596,631</u>
Total Funds	11		<u><u>610,384</u></u>		<u><u>610,743</u></u>

- For the year ended 31 March 2010 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the act - however, in accordance with section 43 of the Charities Act 1993 the accounts have been examined by an independent examiner whose report appears on page 2
- The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts have been prepared in accordance with section the special provisions in part 15 of the Act relating to small companies

Approved by the board of directors on 8 November 2010 and signed on their behalf by



C Shurmer
Trustee



J Stearning
Trustee



J Bruce
Trustee

The notes on pages 5 to 9 form part of these financial statements

TEME VALLEY YOUTH PROJECT LIMITED

Notes to the accounts for the year ended 31 March 2009

1 Accounting policies

- a)** The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (2008), the Companies Act 2006 and follow the recommendations in Accounting and Reporting by Charities Statement of Recommended Practice issued in 2005
- b)** Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable
The value of services provided by volunteers has not been included
- c)** 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
- d)** Other incoming resources are included when receivable
- e)** Resources expended are recognised in the period in which they incurred
Resources expended include attributable VAT which cannot be recovered
- f)** Resources expended are allocated to the particular activity where the cost relates to that activity
- g)** Depreciation is provided at rates calculated to write off the cost of each asset over its estimated useful life
- h)** Unrestricted funds are bank interest, miscellaneous income and any donations or grants without specified purpose and are available as general funds
- i)** Designated funds are unrestricted funds earmarked by the Board for a particular purpose
- j)** Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund

TEME VALLEY YOUTH PROJECT LIMITED

Notes to the accounts for the year ended 31 March 2010

2 Incoming resources	Unrestricted Funds £	Restricted Funds £	Total 2010 £	Total 2009 £
Grants (alphabetic)				
Becket Bulmer Fund		400	400	-
Edward Cadbury Chantable Trust		500	500	-
E F Bulmer Benevolent Fund	3,000	-	3,000	3,000
Herefordshire Co Co – Youth Opportunity Fund		2,117	2,117	-
Lankelly Chase Foundation		20,000	20,000	30,000
Millichope Foundation	2,000	-	2,000	2,000
West Mercia Police		5,000	5,000	-
CB & HH Taylor 1984 Trust		-	-	500
Connexions		-	-	294
Hall Garth Chantable Settlement		-	-	2,500
Heart Reaearch UK		-	-	2,500
Herefordshire County Council		-	-	6,568
NLDC		-	-	5,978
Project Link - YAP		-	-	22,500
Project Link - other		-	-	1,513
Roy Fletcher Chantable Trust		-	-	1,000
West Mercia Homes		-	-	2,000
Previous year adjustment		-	-	(1,530)
	<u>5,000</u>	<u>28,017</u>	<u>33,017</u>	<u>78,824</u>
Other income				
Donations	2,031	-	2,031	13,369
Donations in kind (materials & equipment)	850	-	850	50
Bank interest	20	-	20	458
Resource centre services	13,088	-	13,088	11,754
Café income	479	-	479	3,677
Miscellaneous income	90	-	90	17
Richards Castle Soap Box Derby donation	-	-	-	1,750
TVYG contributions	-	-	-	746
Friends contributions	-	-	-	142
	<u>16,558</u>	<u>-</u>	<u>16,558</u>	<u>31,963</u>
Total incoming resources	<u>21,558</u>	<u>28,017</u>	<u>49,575</u>	<u>110,787</u>
3 Direct Charitable Expenditure	Unrestricted Funds £	Restricted Funds £	Total 2010 £	Total 2009 £
Joint Projects, Restructuring and Business planning	3,474	16,064	19,538	38,046
Youth Activities and programmes	9,226	11,467	20,693	34,178
Resource/Mortimer Enterprise centre services	4,890	4,653	9,543	10,665
Information, support and Connexions projects	-	-	-	24,544
Depreciation of fixed assets	-	-	-	1,305
Total direct charitable expenditure	<u>17,590</u>	<u>32,184</u>	<u>49,774</u>	<u>108,738</u>
Administration expenses	160	-	160	155
Total expenditure	<u>17,750</u>	<u>32,184</u>	<u>49,934</u>	<u>108,893</u>

TEME VALLEY YOUTH PROJECT LIMITED

Notes to the accounts for the year ended 31 March 2010

4 Net incoming resources

The net income is stated after charging	2010	2009
	£	£
Independent Examination fee	160	155
Professional Indemnity Insurance	459	456
Depreciation of tangible fixed assets owned by the charity	-	1,305
	<u> </u>	<u> </u>

5 Staff costs and numbers

	2010	2009
	£	£
Staff salaries	30,117	64,363
Employers National Insurance	2,135	4,669
Employers Pension Contributions	900	2,613
Redundancies and other staff costs	1,400	5,077
	<u>34,552</u>	<u>76,722</u>

No employee received emoluments of more than £50,000

The average number of employees during the year, calculated on the basis of full time equivalents was as follows:

	2010	2009
	No	No.
Project and Centre managers	10	10
Youth and development workers	12	21
Administration, support and cleaning	02	04

No trustee of the company, nor any person connected with them, has received or is due to receive, any remuneration for the year, directly or indirectly from the charity's funds

Nothing (2009 £nil) was reimbursed to trustees of the company in the year, for out of pocket expenses

6 Taxation

The charitable company is exempt from corporation tax on its charitable activities

TEME VALLEY YOUTH PROJECT LIMITED

Notes to the accounts for the year ended 31 March 2010

7	Tangible fixed assets		Building	Equipment	Total	
	Cost		£	£	£	
	At 31.3 09		574,131	63,314	637,445	
	Additions		-	-	-	
	At 31 3 10		<u>574,131</u>	<u>63,314</u>	<u>637,445</u>	
	Depreciation					
	At 31 3 09		-	63,314	63,314	
	Charge for year		-	-	-	
	At 31 3 10		<u>-</u>	<u>63,314</u>	<u>63,314</u>	
	Net book value at 31 3 10		<u>574,131</u>	<u>-</u>	<u>574,131</u>	
	Net book value at 31 3 09		<u>574,131</u>	<u>-</u>	<u>574,131</u>	
8	Debtors			2010	2009	
				£	£	
	Other debtors			400	14,229	
	Prepayments			722	1,459	
				<u>1,122</u>	<u>15,688</u>	
9	Creditors:			2010	2009	
				£	£	
	Other creditors			836	6,239	
	Accruals			280	1,188	
				<u>1,116</u>	<u>7,427</u>	
10	Analysis of net assets between funds	General Fund	Restricted Funds Projects	Building	Total Fund Balances	
		£	£	£	£	
	Fixed assets	-	-	574,131	574,131	
	Current assets	19,036	18,333	-	37,369	
	Current liabilities	(1,116)	-	-	(1,116)	
		<u>17,920</u>	<u>18,333</u>	<u>574,131</u>	<u>610,384</u>	
11	Movements in funds	Balance b/fwd	Incoming resources	Expenditure	Transfers	Balance c/fwd
		£	£	£	£	£
	Restricted Funds					
	Building fund	574,131	-	-	-	574,131
	Projects	22,500	28,017	(32,184)	-	18,333
	Unrestricted Funds	14,112	21,558	(17,750)	-	17,920
		<u>610,743</u>	<u>49,575</u>	<u>(49,934)</u>	<u>-</u>	<u>610,384</u>

TEME VALLEY YOUTH PROJECT LIMITED

Notes to the accounts for the year ended 31 March 2010

12 Purpose of restricted funds (alphabetic)

Becket Bulmer Fund

This grant was for ARTiculate, a small arts project to support young people to use their artistic flair to transform a shabby space as an exciting attractive environment for youth activities in the centre

Edward Cadbury Charitable Trust

This grant was towards the costs of "Activate", a programme of weekly healthy active sessions. The grant was to help us to get the activities off the ground and provide encouragement to community volunteers

Herefordshire County Council – Youth Opportunity Fund

Funding which is applied for by groups of young people for projects and activities. "The Coolies" project was for a young women's group

Lankelly Chase Foundation

To support the salary of the project Manager/agreed lead workers over three years while TVYP develop a new business plan to become sustainable