

REGISTERED COMPANY NUMBER: 04198875 (England and Wales)
REGISTERED CHARITY NUMBER: 1086738

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 May 2013
for
LAUNCESTON YOUTH PARTNERSHIP LTD**



Potter Baker
Chartered Accountants
20 Western Road
Launceston
Cornwall
PL15 7BA

LAUNCESTON YOUTH PARTNERSHIP LTD

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LAUNCESTON YOUTH PARTNERSHIP LTD

Report of the Trustees for the Year Ended 31 MAY 2013

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04198875 (England and Wales)

Registered Charity number

1086738

Registered office

The Orchard
Market Street
Launceston
Cornwall
PL15 8AU

Trustees

N D Kinvig
A Giudetti
A Folkes

Company Secretary

A Giudetti

Independent examiner

Potter Baker
Chartered Accountants
20 Western Road
Launceston
Cornwall
PL15 7BA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

LAUNCESTON YOUTH PARTNERSHIP LTD

Report of the Trustees for the Year Ended 31 MAY 2013

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity is established to provide facilities for primarily working with young people (and other members of the community where appropriate) in the Launceston area. The Charity also seeks to research the needs of young people and to develop strategies to meet their future needs and requirements

REVIEW OF THE YEAR

During 2012/13 seven office have received new carpets

Water handwash boilers have been fitted in the toilets and communal kitchen

The corridors and kitchen have also been redecorated

ON BEHALF OF THE BOARD.



A Giudetti - Trustee

Date 13/8/13

Independent Examiner's Report to the Trustees of Launceston Youth Partnership Ltd

I report on the accounts for the year ended 31 May 2013 set out on pages five to eleven

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

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 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 the 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 statements 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 386 and 387 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

have 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.

**Independent Examiner's Report to the Trustees of
LAUNCESTON YOUTH PARTNERSHIP LTD**



Mr A D BAKER FCA

Potter Baker

Chartered Accountants

20 Western Road

Launceston

Cornwall

PL15 7BA

Date 19/08/2013

LAUNCESTON YOUTH PARTNERSHIP LTD

Statement of Financial Activities for the Year Ended 31 MAY 2013

	Notes	Unrestricted funds £	Endowment funds £	2013 Total funds £	2012 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		500	-	500	-
Investment income	2	1	-	1	1
Other incoming resources		26,347	-	26,347	26,248
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		26,848	-	26,848	26,249
 RESOURCES EXPENDED					
Charitable activities					
General Youth Work		25,236	700	25,936	23,343
Governance costs		630	-	630	600
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		25,866	700	26,566	23,943
 NET INCOMING/(OUTGOING) RESOURCES					
		982	(700)	282	2,306
 RECONCILIATION OF FUNDS					
Total funds brought forward		8,311	160,671	168,982	166,676
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		9,293	159,971	169,264	168,982
		<hr/>	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

LAUNCESTON YOUTH PARTNERSHIP LTD

Balance Sheet AT 31 MAY 2013

	Notes	Unrestricted funds £	Endowment funds £	2013 Total funds £	2012 Total funds £
FIXED ASSETS					
Tangible assets	6	2,122	159,971	162,093	163,235
CURRENT ASSETS					
Debtors	7	100	-	100	2,508
Cash at bank and in hand		26,330	-	26,330	10,117
		<u>26,430</u>	<u>-</u>	<u>26,430</u>	<u>12,625</u>
CREDITORS					
Amounts falling due within one year	8	(19,259)	-	(19,259)	(6,878)
NET CURRENT ASSETS		<u>7,171</u>	<u>-</u>	<u>7,171</u>	<u>5,747</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,293</u>	<u>159,971</u>	<u>169,264</u>	<u>168,982</u>
NET ASSETS		<u>9,293</u>	<u>159,971</u>	<u>169,264</u>	<u>168,982</u>
FUNDS	9				
Unrestricted funds				9,293	8,311
Endowment funds				<u>159,971</u>	<u>160,671</u>
TOTAL FUNDS				<u>169,264</u>	<u>168,982</u>

The notes form part of these financial statements

LAUNCESTON YOUTH PARTNERSHIP LTD

Balance Sheet - continued AT 31 MAY 2013

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

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

The financial statements were approved by the Board of Trustees on *13th AUGUST 2013* and were signed on its behalf by



N D Kinvig -Trustee



A Folkes -Trustee

The notes form part of these financial statements

LAUNCESTON YOUTH PARTNERSHIP LTD

Notes to the Financial Statements for the Year Ended 31 MAY 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Land and buildings

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on reducing balance

The company's premises have a high residual value (estimated at £130,000) and include land (estimated at £40,000). Depreciation is charged over the buildings estimated useful economic life, which is deemed to be 50 years

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

LAUNCESTON YOUTH PARTNERSHIP LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 MAY 2013**

2. INVESTMENT INCOME

	2013	2012
	£	£
Deposit account interest	<u>1</u>	<u>1</u>

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2013	2012
	£	£
Depreciation - owned assets	<u>1,142</u>	<u>1,253</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2013 nor for the year ended 31 May 2012

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2013 nor for the year ended 31 May 2012.

5. STAFF COSTS

	2013	2012
	£	£
Wages and salaries	<u>11,803</u>	<u>11,929</u>

LAUNCESTON YOUTH PARTNERSHIP LTD

Notes to the Financial Statements - continued for the Year Ended 31 MAY 2013

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2012 and 31 May 2013	<u>165,371</u>	<u>9,624</u>	<u>174,995</u>
DEPRECIATION			
At 1 June 2012	4,700	7,060	11,760
Charge for year	<u>700</u>	<u>442</u>	<u>1,142</u>
At 31 May 2013	<u>5,400</u>	<u>7,502</u>	<u>12,902</u>
NET BOOK VALUE			
At 31 May 2013	<u>159,971</u>	<u>2,122</u>	<u>162,093</u>
At 31 May 2012	<u>160,671</u>	<u>2,564</u>	<u>163,235</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade debtors	<u>100</u>	<u>2,508</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade creditors	630	600
Other creditors	<u>18,629</u>	<u>6,278</u>
	<u>19,259</u>	<u>6,878</u>

LAUNCESTON YOUTH PARTNERSHIP LTD

Notes to the Financial Statements - continued for the Year Ended 31 MAY 2013

9. MOVEMENT IN FUNDS

	At 1 6 12 £	Net movement in funds £	At 31 5 13 £
Unrestricted funds			
General fund	8,311	982	9,293
Endowment funds			
The Orchard	160,671	(700)	159,971
TOTAL FUNDS	<u>168,982</u>	<u>282</u>	<u>169,264</u>

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,848	(25,866)	982
Endowment funds			
The Orchard	-	(700)	(700)
TOTAL FUNDS	<u>26,848</u>	<u>(26,566)</u>	<u>282</u>