

**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 2010  
for  
LAUNCESTON YOUTH PARTNERSHIP LTD**

SATURDAY



\*ACBBWP92\*

A46

20/11/2010

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COMPANIES HOUSE

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

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**Launceston Youth Partnership Ltd**

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**for the Year Ended 31 MAY 2010**

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# **LAUNCESTON YOUTH PARTNERSHIP LTD**

## **Report of the Trustees for the Year Ended 31 MAY 2010**

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 2010. 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  
G M Nicholls  
A Giudetti

#### **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 2010**

### **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**

2009/2010 has been a year of consolidation. The Charity Bank and Launceston Town Council loans have been repaid. During 2010 the communal kitchen will be totally refurbished and some minor redecoration throughout the premises will be carried out.

### **ON BEHALF OF THE BOARD**



G M Nicholls - Trustee

Date 9<sup>th</sup> Nov 2010.

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

I report on the accounts for the year ended 31 May 2010 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 43(2) of the Charities Act 1993 (the 1993 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 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 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.

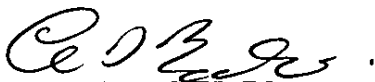
**Independent examiner's statement**

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



Mr A D BAKER FCA

Potter Baker

Chartered Accountants

20 Western Road

Launceston

Cornwall

PL15 7BA

Date: 19/11/2010

**LAUNCESTON YOUTH PARTNERSHIP LTD**

**Statement of Financial Activities  
for the Year Ended 31 MAY 2010**

		Unrestricted funds £	Endowment funds £	2010 Total funds £	2009 Total funds £
	Notes				
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Investment income	2	2	-	2	123
<b>Other incoming resources</b>		23,812	-	23,812	34,125
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
General Youth Work		24,975	700	25,675	27,271
<b>Governance costs</b>		662	-	662	550
<b>Total resources expended</b>		25,637	700	26,337	27,821
<b>NET INCOMING/(OUTGOING) RESOURCES before transfers</b>					
		(1,823)	(700)	(2,523)	6,427
<b>Gross transfers between funds</b>	10	(3,265)	3,265	-	-
<b>Net incoming/(outgoing) resources</b>		(5,088)	2,565	(2,523)	6,427
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		9,311	159,506	168,817	162,390
<b>TOTAL FUNDS CARRIED FORWARD</b>		4,223	162,071	166,294	168,817

The notes form part of these financial statements

# LAUNCESTON YOUTH PARTNERSHIP LTD

## Balance Sheet AT 31 MAY 2010

	Notes	Unrestricted funds £	Endowment funds £	2010 Total funds £	2009 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	2,906	162,071	164,977	166,028
<b>CURRENT ASSETS</b>					
Debtors	7	50	-	50	4,470
Cash at bank and in hand		21,036	-	21,036	13,900
		<u>21,086</u>	<u>-</u>	<u>21,086</u>	<u>18,370</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(19,769)	-	(19,769)	(13,581)
<b>NET CURRENT ASSETS</b>		<u>1,317</u>	<u>-</u>	<u>1,317</u>	<u>4,789</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,223	162,071	166,294	170,817
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	-	-	-	(2,000)
<b>NET ASSETS</b>		<u>4,223</u>	<u>162,071</u>	<u>166,294</u>	<u>168,817</u>
<b>FUNDS</b>	10				
Unrestricted funds				4,223	9,311
Endowment funds				162,071	159,506
<b>TOTAL FUNDS</b>				<u>166,294</u>	<u>168,817</u>

The notes form part of these financial statements



# LAUNCESTON YOUTH PARTNERSHIP LTD

## Balance Sheet - continued AT 31 MAY 2010

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2010

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 May 2010 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 . 17/11/2010.  
and were signed on its behalf by



N D Kinvig -Trustee



G M Nicholls -Trustee

The notes form part of these financial statements

# LAUNCESTON YOUTH PARTNERSHIP LTD

## Notes to the Financial Statements for the Year Ended 31 MAY 2010

### 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
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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 2010

#### 2. INVESTMENT INCOME

	2010	2009
	£	£
Deposit account interest	<u>2</u>	<u>123</u>

#### 3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2010	2009
	£	£
Depreciation - owned assets	<u>1,426</u>	<u>1,515</u>

#### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2010 nor for the year ended 31 May 2009

##### Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 May 2010 nor for the year ended 31 May 2009

#### 5. STAFF COSTS

	2010	2009
	£	£
Wages and salaries	<u>9,848</u>	<u>9,516</u>

# LAUNCESTON YOUTH PARTNERSHIP LTD

## Notes to the Financial Statements - continued for the Year Ended 31 MAY 2010

### 6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 June 2009	165,371	8,457	173,828
Additions	-	375	375
	<u>165,371</u>	<u>8,832</u>	<u>174,203</u>
At 31 May 2010	165,371	8,832	174,203
<b>DEPRECIATION</b>			
At 1 June 2009	2,600	5,200	7,800
Charge for year	700	726	1,426
	<u>3,300</u>	<u>5,926</u>	<u>9,226</u>
At 31 May 2010	3,300	5,926	9,226
<b>NET BOOK VALUE</b>			
At 31 May 2010	<u>162,071</u>	<u>2,906</u>	<u>164,977</u>
At 31 May 2009	<u>162,771</u>	<u>3,257</u>	<u>166,028</u>

### 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	<u>50</u>	<u>4,470</u>

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Bank loans and overdrafts	-	3,265
Trade creditors	<u>19,769</u>	<u>10,316</u>
	<u>19,769</u>	<u>13,581</u>

**LAUNCESTON YOUTH PARTNERSHIP LTD**

**Notes to the Financial Statements - continued  
for the Year Ended 31 MAY 2010**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2010 £	2009 £
Other creditors	-	2,000
	<u>          </u>	<u>          </u>

**10. MOVEMENT IN FUNDS**

	At 1 6 09 £	Net movement in funds £	Transfers between funds £	At 31 5 10 £
<b>Unrestricted funds</b>				
General fund	9,311	(1,823)	(3,265)	4,223
<b>Endowment funds</b>				
The Orchard	159,506	(700)	3,265	162,071
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>168,817</u>	<u>(2,523)</u>	<u>-</u>	<u>166,294</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	23,814	(25,637)	(1,823)
<b>Endowment funds</b>			
The Orchard	-	(700)	(700)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>23,814</u>	<u>(26,337)</u>	<u>(2,523)</u>