

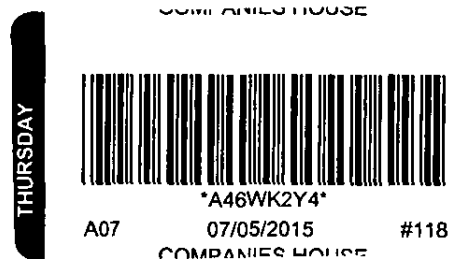
Registered number
4588983
Registered charity number
1098162

Central Eltham Youth Project
(A company limited by guarantee)

Report and Accounts

31 March 2014

REVISED 01/05/15



Central Eltham Youth Project
Report and accounts
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Central Eltham Youth Project Company Information

Registered Office and operational address

Central Eltham Youth Project
4-8 Pound Place
Eltham
London SE9 5DN

Registered Charity Number

1098162

Company number

4588983

Company registered by guarantee in England and Wales

Management Committee/Trustees

Mr David Norman (Chair)
Mrs Judy Smith MBE (Treasurer and Secretary)
Mrs Veronica Gale
Mr Val Youngman
Mr Hugh Lewis

Staff team

Robert Brooks (Project Director)
Chloe Wightman (Co-Ordinator, Open Choice Learning)
Abimbola Taiwo (Team Leader & Advice Worker)
Edwin Fernandes (Finance Officer)
Laura Lawson (Targeted Support Worker)
Kate Johnson (Youth Programmes Worker)
Roberta Gibbs (Prince's Trust Team Assistant)
Barry Clark (Prince's Trust Team Leader)
Ellen Scutts (Admin Officer)
Eloise Rebbeck (Youth Programmes Worker)
Joseph Grant-Hines (Trainee Youth Programmes Worker)
Jay Howard (Princes Trust Team Leader)

Independent examiners

Michael Adamson and Co
224 Ferry Road
Hullbridge
Hockley
Essex
SS5 6ND

Bankers

Barclays Bank plc
PO Box 279
41 Woolwich New Road
London SE18 6NV

Central Eltham Youth Project

Registered number 4588983

Management Committee Report

The Management Committee present its annual report and the financial statements for the year ended 31 March 2014

Structure, Governance and management

Central Eltham Youth Project is a charitable company limited by guarantee, incorporated on 13 November 2002 and registered as a charity on 23 June 2003. It is governed by its Memorandum and Articles of Association. In the event of the company being wound up, the members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company. The total number of such guarantees at 31 March 2014 was 5.

Trustees are recruited through a combination of nomination, invitation and open application. They are selected based on their knowledge, transferrable skills and experience. Prospective candidates are invited to submit a curriculum vitae. This is considered by Trustees at the next scheduled meeting. Suitable candidates then visit the project, meet existing Trustees and observe a meeting.

Initial appointment is made by the Trustees, followed by annual re-election at the Annual General Meeting. New trustees are given a thorough induction into all aspects of the Project. The Trustees continue to work to identify the major risks to which the charity is exposed, particularly staff, financial control and funding implications.

Management Committee/Trustees

These are listed on page 1

Risk Management

The Trustees continue to work to identify the major risks to which the charity is exposed, particularly staff, financial control and funding implications. The level of risk will be evaluated and controls (existing and new) identified to manage those risks.

Objectives and Activities

The Charity is established particularly for young people who primarily but not exclusively live, study, congregate or have links with the central Eltham area in London, to relieve need and advance education particularly by the provision of advice, support and information with the aim of assisting in the promotion of good citizenship. There are no access limitations within the age group 11-25 and there is no charge for any of the services provided by the Charity.

When undertaking all its activities, the Management Committee has regard to the guidance issued by the Charity Commission on public benefit.

Funding to provide services during 2013-14 has been provided by Royal Borough of Greenwich (Children's Services - Targeted Support), Big Lottery Fund Reaching Communities, BBC Children in Need, the Skills Funding Agency (which funds our Prince's Trust programmes) and the Jack Petchey Foundation.

To meet our objectives during the year under review, our primary services consisted of

Information, Advice, Guidance & Support - We have continued to provide IAGS free of charge to all young people requesting our help. This is despite us not having funding for the vast majority of the work undertaken. We have done this because, with the closure of the Connexions service and the responsibility for careers advice now resting on schools, the Trustees are aware that many young people would not otherwise have access to good quality advice.

Central Eltham Youth Project
Registered number 4588983
Management Committee Report

Objectives and Activities - continued

Life skills & accredited learning - Our programme of PSHE (Personal, Social and Health Education) has continued successfully throughout the reporting period. Our partnership with the Prince's Trust to deliver their 'Team' personal development programme for young people aged 16-25 has been particularly successful with 61 young people taking part. Of these, 59 achieved a Level 1 award.

Supported volunteering & mentoring - This project enabled 109 young people to take part in one or more volunteering opportunities including gardening, fundraising, marketing, events management, administration, ICT, music and media.

Open Choice Learning - This resource centre in Shanklin, Isle of Wight engaged with 62 home educating children and 44 parents. The project is run on a day to day basis by our Project Co-Ordinator, qualified tutors and a team of parent volunteers.

Our after school and holiday based activity programme and drop in sessions funded by Children in Need continued to build on the achievements of previous years with 11% higher rates of participation since last 2012-13.

The Jack Petchey Achievement Award Scheme - this enabled us to reward young people in recognition of their contribution to the project or other personal achievements. Award winners choose how their award is spent on activities of their choice in the project or to purchase equipment for the benefit of all members of the project.

Our volunteering and community cohesion project, funded by Big Lottery Reaching Communities, engaged with over 800 different adults and young people during the year across a wide range of activities and events.

Achievements and Performance

During the year, 904 different young people attended our services making more than 7501 individual repeat visits. Every young person completes a detailed needs assessment on their first visit which we use to provide appropriate interventions and to assess outcomes. Young people are also encouraged to provide comments and suggestions about the quality of service they receive.

This has revealed that in 2013-14 96.1% of beneficiaries felt they had received the information and support they required.

Each year it is necessary to devote considerable time and effort in finding new funding organisations and completing detailed application, without which the Project's continuation would not have been possible.

Central Eltham Youth Project
Registered number 4588983
Management Committee Report

Financial Review

The results for the year are as shown on page 6

The Trustees recognise the importance of unrestricted reserves in the current climate of cuts at all levels of government and statutory authorities. They are, therefore, pleased that it has been possible to increase the Charity's unrestricted reserves from income generation to cover 6 months operating costs as recommended by the Charity Commission. They are also pleased to have sufficient unrestricted reserves to designate funds for further improvements within the premises, a fund to progress an increased programme of training and personal development for staff and young people. Other reserves are as described on page 12

Responsibilities of the Management Committee

The Management Committee are required by law to prepare financial statements for each year which give a true and fair view of the financial activities of the Charity and its financial position at the end of the year

In preparing those financial statements the Trustees are required to

- 1 select suitable accounting policies and apply them consistently,
- 2 make judgements and estimates that are reasonable and prudent,
- 3 state whether the policies adopted are in accordance with the Charities Act 2011 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements,
- 4 prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue in operation

A resolution proposing Michael Adamson and Co be re-appointed as independent examiners of the charity was put to the governing body

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on

and signed on its behalf



Mrs V Gale
Trustee

**Central Eltham Youth Project
Accountants' Report**

**Report of the Independent Examiners to the Members
Central Eltham Youth Project**

We have examined the financial statements on pages 6 to 13 for the year ended 31 March 2014, which have been prepared under the accounting policies set out on page 8

Respective responsibilities of the trustees and examiner

The charity's trustees 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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to

- * examine the accounts under section 142 of the Charities Act,
- * to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- * to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 we do not express an audit opinion on the view given by the accounts

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- 1 which gives us reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with section 130 of the Charities Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act, have not been met; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Michael Adamson and Co
Chartered Accountants

224 Ferry Road
Hullbridge
Hockley
Essex
SS5 6ND

Date :

Central Eltham Youth Project
Statement of Financial Activities for the year ended 31 March 2014
(incorporating an Income and Expenditure Account)

	Notes	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income		162,596	139,961	302,557	296,318
Investment income		76	-	76	62
Incoming resources from charitable activities		20,585	-	20,585	24,192
Total incoming resources	2	<u>183,257</u>	<u>139,961</u>	<u>323,218</u>	<u>320,572</u>
Resources expended					
Charitable activities		173,307	135,351	308,658	372,772
Governance costs		-	789	789	750
Total resources expended	3	<u>173,307</u>	<u>136,140</u>	<u>309,447</u>	<u>373,522</u>
Net income for the year		9,950	3,821	13,771	(52,950)
Transfer between funds		(4,383)	-	(4,383)	-
Funds brought forward		306,469	10,073	316,542	369,492
Funds carried forward	11	<u>312,036</u>	<u>13,894</u>	<u>325,930</u>	<u>316,542</u>

**Central Eltham Youth Project
Balance Sheet as at 31 March 2014**

	Notes	Unrestricted Funds 2014	Restricted Funds 2014 £	Total 2014	Total 2013 £
Fixed assets					
Tangible assets	7	3,944	-	3,944	-
		<u>3,944</u>	<u>-</u>	<u>3,944</u>	<u>-</u>
Current assets					
Debtors	8	105,451	13,311	118,762	188,041
Cash at bank and in hand		207,272	583	207,855	144,639
		<u>312,723</u>	<u>13,894</u>	<u>326,617</u>	<u>332,680</u>
Creditors amounts falling due within one year	9	(4,631)	-	(4,631)	(16,138)
Net current assets		<u>312,036</u>	<u>13,894</u>	<u>325,930</u>	<u>316,542</u>
Net assets		<u>312,036</u>	<u>13,894</u>	<u>325,930</u>	<u>316,542</u>
Funds carried forward					
Unrestricted funds		108,141	-	108,141	98,191
Designated fund		90,000	-	90,000	90,000
Workforce development		25,617	-	25,617	30,000
Open choice learning		8,278	-	8,278	8,278
Princes Trust		80,000	-	80,000	80,000
Restricted funds		-	13,894	13,894	10,073
Total funds	11	<u>312,036</u>	<u>13,894</u>	<u>325,930</u>	<u>316,542</u>

The Management Committee is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

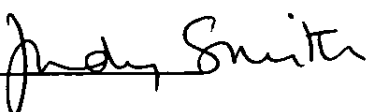
Members have not required the company to obtain an audit in accordance with section 476 of the Act

The Management Committee acknowledges its responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

These accounts were approved by the Management Committee on

and signed on its behalf by


J J Smith MBE
Treasurer

Central Eltham Youth Project
Notes to the Accounts for the year ended 31 March 2014

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2008) issued in July 2008 and applicable accounting standards

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity

Restricted funds are subjected to restrictions on their expenditure imposed by the donor

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities when

- * The charity becomes entitled to the resources,
- * The trustees are virtually certain that they will receive the resources, and
- * The monetary value can be measured with sufficient reliability

Deferred income

Where grants are received in advance and specified by the donor as relating to specific accounting periods these are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts

Incoming resources with related expenditure

Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the Statement of Financial Activities

Volunteer help

The value of any volunteer help is not included in the accounts

Investment income

This is included in the accounts when receivable

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources

Governance costs

These include the costs of preparation and examination of statutory accounts, the costs of the Annual General Meeting and the costs of any legal advice to trustees on governance or constitutional matters

FIXED ASSETS

Tangible fixed assets used by the charity

Items of equipment are capitalised where the purchase price exceeds £1000 and can be used for more than one year. They are valued at cost or, if gifted, at the value to the charity on receipt

Central Eltham Youth Project
Notes to the Accounts for the year ended 31 March 2014

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Furniture and equipment	20% on cost
Fixtures and fittings	20% on cost
IT equipment	33 3% on cost

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Analysis of incoming resources	2014	2013
Voluntary income		
Unrestricted funds		
LDA (Boost)	-	16,800
Grants		
Prince's Trust	162,159	138,350
Youth Capital Fund	-	11,985
Other income	437	-
Restricted funds		
Royal Borough of Greenwich	50,000	50,000
Big Lottery	58,575	39,500
DION	-	16,000
BBC Children in Need	26,872	19,395
Jack Petchey Foundation	1,800	1,800
Small grant	2,714	2,550
Income from charitable activities		
Management support	20,585	24,130
Total	323,142	320,510
Investment income		
Bank interest	76	62

Central Eltham Youth Project

Notes to the Accounts for the year ended 31 March 2014

3 Analysis of resources expended

	£	£	2014 £	2013 £
	General fund	Restricted funds	Total	Total
Charitable activities				
Staff costs	107,006	80,399	187,405	215,547
Rent and running costs	42,389	45,717	88,106	82,633
Refurbishment of Pound Place	-	-	-	52,950
Activities programmes and equipment	16,856	1,853	18,709	31,278
Support costs	566	1,443	2,009	1,758
Depreciation	986	-	986	-
Staff training	5,504	5,939	11,443	8,472
	<u>173,307</u>	<u>135,351</u>	<u>308,658</u>	<u>392,638</u>
Governance costs				
Annual General Meeting	-	39	39	119
Independent Examiners fees	-	750	750	750
	<u>-</u>	<u>789</u>	<u>789</u>	<u>869</u>
Total	<u>173,307</u>	<u>136,140</u>	<u>309,447</u>	<u>393,507</u>

4 Net incoming resources for the year

	£	£
These are stated after charging		
Depreciation	986	-
Independent Examiners fee	750	750
	<u>750</u>	<u>750</u>

Trustees expenses

No trustees claimed expenses during the year (2013 £Nil)

5 Employees

	2014 £	2013 £
Salaries	177,347	200,661
Employers National Insurance costs	10,058	14,886
	<u>187,405</u>	<u>215,547</u>

The average number of full time equivalent employees during the year was 6.5 (2013 6.5)
No employee received emoluments of more than £60,000 per annum

6 Taxation

The charitable company is exempt from Corporation Tax on its charitable activities

Central Eltham Youth Project
Notes to the Accounts for the year ended 31 March 2014

7 Tangible fixed assets

	Fixtures and fittings £	IT Equipment £	Total £
Cost			
At 1 April 2013	41,840	11,303	53,143
Additions	4,930	-	4,930
At 31 March 2014	<u>46,770</u>	<u>11,303</u>	<u>58,073</u>
Depreciation			
At 1 April 2013	41,840	11,303	53,143
Charge for the year	986	-	986
At 31 March 2014	<u>42,826</u>	<u>11,303</u>	<u>54,129</u>
Net book value			
At 31 March 2014	<u>3,944</u>	<u>-</u>	<u>3,944</u>
At 31 March 2013	<u>-</u>	<u>-</u>	<u>-</u>

8 Debtors

	2014 £	2013 £
Donors	92,122	151,561
Other debtors	26,640	36,480
	<u>118,762</u>	<u>188,041</u>

9 Creditors amounts falling due within one year

	2014 £	2013 £
Other creditors	4,631	16,138
	<u>4,631</u>	<u>16,138</u>

Central Eltham Youth Project

Notes to the Accounts for the year ended 31 March 2014

10 Other financial commitments	2014 £	2013 £
At the year end the company had annual commitments under non-cancellable operating leases as set out below		
Operating leases which expire		
within one year		-
within two to five years	36,000	36,000
in over five years	-	-
	<u>36,000</u>	<u>36,000</u>

11 Details of funds

Designated Fund

The trustees recognise the importance of identifying a reserve, as recommended by the Charity Commission, in case it is necessary to wind down the organisation. £90,000 is set aside as a designated fund to cover 6 months running expenses and the provision of any statutory payments.

Development Fund

The trustees recognise that changes to funding opportunities in the current economic climate could severely impact on the charity's ability to provide the range and breadth of services that young people tell us they need and which trustees consider essential. This is particularly important at a time when the reduction in independent careers advice and guidance makes it increasingly difficult for many young people to identify and access suitable employment and training. The trustees have therefore decided to continue to set aside £60,000 to develop services that young people need but which may be partially or completely unfunded.

Workforce Development Fund

The trustees have decided to continue to set aside £30,000 to upskill existing and new staff and to further progress the development of training and personal development amongst young people acting as peer mentors and volunteers across our services.

New Initiatives Fund

The trustees have set aside £50,000 to continue to develop new initiatives which benefit new groups of young people. These include Open Choice Learning and Sandown Youth Service in the Isle of Wight, our Prince's Trust programmes and potential satellite services in Thamesmead and at the Old Sandown Town Hall.

Central Eltham Youth Project

Movement in funds

	Fund balances brought forward	Incoming resources	Outgoing resources	Transfer between funds	Fund balances carried forward
	£	£	£	£	£
Restricted funds					
Revenue funds					
DION	2,227	-	-	-	2,227
Jack Petchey Foundation	7,735	1,800	1,800	-	7,735
Greenwich targeted funds	-	50,000	50,008	-	(8)
BBC Children in need	-	26,872	26,919	-	(47)
Big Lottery	-	58,575	58,561	-	14
Small grant	111	2,714	(1,148)	-	3,973
Total Restricted Funds	10,073	139,961	136,140	-	13,894
Unrestricted Funds					
General Fund	98,191	183,257	173,307	(26,105)	82,036
Designated Fund	90,000	-	-	-	90,000
Prince's Trust	80,000	-	-	(80,000)	-
Development Fund	-	-	-	60,000	60,000
Workforce Development Fund	30,000	-	-	-	30,000
New Initiatives Fund	-	-	-	50,000	50,000
Open Choice Learning	8,278	-	-	(8,278)	-
Total Unrestricted Funds	306,469	183,257	173,307	(4,383)	312,036