

Charity registration number: 1012242

Colne Valley Youth and Community Association

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Colne Valley Youth and Community Association

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Colne Valley Youth and Community Association

Reference and Administrative Details

Trustees	Bernie Banks Eamonn Doherty Neil Crowther Karen Smaggasgale Jenny Vickers Henry Higgins David Gilbert
Charity Registration Number	1012242
Principal Office	Dews Lane Harefield Middlesex UB9 6JN
Auditor	Sterling Grove Accountants Limited Chartered Certified Accountants and Registered Auditors Fawley House 2 Regatta Place Marlow Road Bourne End Buckinghamshire SL8 5TD
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Colne Valley Youth and Community Association

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Bernie Banks
	Eamonn Doherty
	Neil Crowther
	Karen Smaggasgale
	Jenny Vickers
	Henry Higgins
	David Gilbert

Objectives and activities

Objects and aims

Colone Valley Youth & Community Association, known as Hillingdon Outdoor Activities Centre ('HOAC') is a registered Youth Educational Charity providing outdoor and environmental education for the whole community but with priority given to young people and those who are disadvantaged or disabled. Outdoor education includes a wide range of water and land activities. Included are sailing, canoeing, windsurfing, rafting, dragon boating, bell boating, rowing, team building and leadership challenges, archery, caving, climbing, high and low ropes.

Objectives, strategies and activities

The site is currently closed due to the HS2 railway activities and we are at present awaiting relocation.

HOAC does not make grants.

HOAC does not have investments, although interest is earned on bank accounts, which is used to better the charity's aims.

Public benefit

From October 2020 the site was closed due to HS2 railway activity and we are at present awaiting relocation to a new site.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Not applicable at present due to site closure.

Colne Valley Youth and Community Association

Trustees' Report (continued)

Financial review

Overall income for 2021-2022 was £145,841 reduced from 2020-2021 which was £436,548. Total expenditure for 2021-2022 was £258,182 reduced from 2020-2021 which was £509,045. Capital expenditure for 2021-2022 was £6,246 . It had previously been decided by the trustees that there would be no renewal of unnecessary immovable capital assets until after the move to the new site.

Policy on reserves

Substantial cash reserves have been built up over the last few years and are being held to allow for investment in the new site (exact location and extent to be determined) and to cover any shortfall of operational income at this new site for the first two or three years. HS2 now has full government approval resulting in HOAC being unable to remain at its present location. The site has now been closed.

Plans for future periods

Aims and key objectives for future periods

The High Speed Rail project HS2 is due to run through the middle of HOAC's buildings with a viaduct over the lake. The old site is now closed and we are awaiting relocation

Structure, governance and management

Recruitment and appointment of trustees

In the first instance, the need for a new Trustee is identified by the current Trustees in consultation with the Principal. This is normally in response to someone wishing to resign, moving out of the area etc. Sometimes it may be that someone with particular qualities that are identified as needed will be actively recruited as long as the number of Trustees stays within the proscribed limit.

Normally at this stage there are one or two people who have expressed interest in being Trustees and their suitability is discussed and a candidate agreed.

The chair of Trustees will then approach the candidate, and if they are agreeable, their name is given to the Trustee solicitor for a Deed of variation to be raised. Checks are then made on their background (bankruptcy, criminal convictions etc.)

Induction and training of trustees

The Principal introduces the new Trustee to the Centre, its structure and the way it is managed.

The Chair of Trustees ensures that the new Trustee has relevant documents detailing HOAC management procedures. The new Trustee is introduced at the next suitable Trustee meeting but does not become a Trustee until the results of the checks are in and the legal processes have been completed.

Induction takes the form of a meeting with the treasurer and chairman who explain responsibilities and how HOAC works. A Staff Resource Manual containing Health & Safety and all other relevant policies is provided.

Organisational structure

The Charity's organisational structure is laid out in the Trust Deed and the annual report. There are seven trustees. In addition, five General Committee members are elected at an AGM from friends of HOAC. There are 6 full-time members of staff along with a number of seasonal and part-time staff employed during the season.

The Trustees and Principal meet regularly to make financial and strategic policy decisions. The General Committee meet to discuss mainly matters associated with members and users. The Principal makes all operational decisions based on the agreed strategies.

Colne Valley Youth and Community Association

Trustees' Report (continued)

Major risks and management of those risks

Financial insolvency

Policies and strategies to retain agreed strategic reserves, regular meetings to review finances/ balances, monthly income and expenditure figures provided to the Trustees, appointment of a Trustee treasurer and Principal who monitor Centre performance, expenditure and trends, audited accounts.

Business Failure: possible causes: closure due to foot and mouth disease/ blue green algae, very serious accident. Management: maintaining sufficient financial reserves to carry the Centre over; not running overdrafts or debts, suitable safe operating procedures, qualified staff, suitable insurance cover.

HOAC is licensed/inspected by the AALA, RYA and British Rowing.

All activities are risk assessed according to national criteria where appropriate (RYA/AALA). The risks are managed according to laid down criteria from National governing bodies or as accredited by HOAC. Appropriately qualified staff are used for all activities. HOAC has public liability and third party insurance cover for 10 million pounds.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

Details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 10 November 2022 and signed on its behalf by:

Colne Valley Youth and Community Association

Trustees' Report (continued)



.....
Karen Smaggasgale
Trustee

Colne Valley Youth and Community Association

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 10 November 2022 and signed on its behalf by:



.....
Karen Smaggasgale
Trustee

Colne Valley Youth and Community Association

Independent Auditor's Report to the Members of Colne Valley Youth and Community Association

Opinion

We have audited the financial statements of Colne Valley Youth and Community Association (the 'charity') for the year ended 31 March 2022, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Colne Valley Youth and Community Association

Independent Auditor's Report to the Members of Colne Valley Youth and Community Association (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Colne Valley Youth and Community Association

Independent Auditor's Report to the Members of Colne Valley Youth and Community Association (continued)

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the environmental waste sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Colne Valley Youth and Community Association

Independent Auditor's Report to the Members of Colne Valley Youth and Community Association (continued)

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Mr Gianni Pietro Amasanti FCCA (Senior Statutory Auditor)
For and on behalf of Sterling Grove Accountants Limited, Statutory Auditor

Fawley House
2 Regatta Place
Marlow Road
Bourne End
Buckinghamshire
SL8 5TD

Date:.....

Colne Valley Youth and Community Association

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	41,402	-	41,402
Charitable activities	3	102,462	-	102,462
Investment income	4	1,977	-	1,977
Total income		<u>145,841</u>	<u>-</u>	<u>145,841</u>
Expenditure on:				
Charitable activities	6	<u>(258,182)</u>	<u>-</u>	<u>(258,182)</u>
Total expenditure		<u>(258,182)</u>	<u>-</u>	<u>(258,182)</u>
Net movement in funds		(112,341)	-	(112,341)
Reconciliation of funds				
Total funds brought forward		<u>895,587</u>	240	<u>895,827</u>
Total funds carried forward	19	<u>783,246</u>	<u>240</u>	<u>783,486</u>
				Total 2021 £
Income and Endowments from:				
Donations and legacies	2	212,571	24,410	236,981
Charitable activities	3	196,374	-	196,374
Investment income	4	1,121	-	1,121
Other income	5	2,072	-	2,072
Total income		<u>412,138</u>	<u>24,410</u>	<u>436,548</u>
Expenditure on:				
Charitable activities	6	<u>(509,045)</u>	<u>-</u>	<u>(509,045)</u>
Total expenditure		<u>(509,045)</u>	<u>-</u>	<u>(509,045)</u>
Net (expenditure)/income		(96,907)	24,410	(72,497)
Gross transfers between funds		<u>24,170</u>	<u>(24,170)</u>	<u>-</u>
Net movement in funds		(72,737)	240	(72,497)
Reconciliation of funds				
Total funds brought forward		<u>968,324</u>	<u>-</u>	<u>968,324</u>
Total funds carried forward	19	<u>895,587</u>	<u>240</u>	<u>895,827</u>

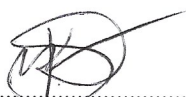
All of the charity's activities derive from continuing operations during the above two financial years.

Colne Valley Youth and Community Association

(Registration number: 1012242)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	86,277	119,081
Current assets			
Stocks	14	-	35
Debtors	15	8,153	67,906
Cash at bank and in hand	16	713,512	735,161
		721,665	803,102
Creditors: Amounts falling due within one year	17	(24,456)	(26,356)
Net current assets		697,209	776,746
Net assets		783,486	895,827
Funds of the charity:			
Restricted income funds			
Restricted funds		240	240
Unrestricted income funds			
Unrestricted funds		783,246	895,587
Total funds	19	783,486	895,827

The financial statements on pages 11 to 23 were approved by the trustees, and authorised for issue on 10 November 2022 and signed on their behalf by:



.....
Karen Smaggasgale
Trustee

Colne Valley Youth and Community Association

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn

Basis of preparation

Colne Valley Youth and Community Association meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received.

Investment income

Interest is recognised on an accruals basis and included in the period in which it relates to.

Colne Valley Youth and Community Association

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government and local authority

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Dinghies	6 years straight line basis
Canoes, Engines, Office equipment	4 years straight line basis
Windsurfers, Private Protection Equipment	3 years straight line basis
Other craft	Up to 7 years straight line basis
Pontoons & slipways	15 years straight line basis

Colne Valley Youth and Community Association

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Land-based equipment & Karting	Up to 8 years straight line basis
Leasehold improvements, Climbing wall and caving system & Other	Up to 5 years straight line
Website	2 years straight line basis

Depreciation of non-moveable capital items have been written down to a net value of zero by the end of March 2019.

Stock

This is for the goods for the vending machines held at the year end.

It is valued at the lower of cost and net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension under which a fixed contributions are paid into a pension fund.

Contributions to defined contribution plans are recognised in the SOFA when they are due.

Colne Valley Youth and Community Association

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Grants, including capital grants;			
Local borough grants	-	-	54,500
Government grants	41,402	41,402	158,071
Other grants	-	-	24,410
	41,402	41,402	236,981
	41,402	41,402	236,981

3 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Membership	-	-	17,763
Day members & hiring	-	-	16,131
Courses & training	-	-	10,660
Holiday	-	-	76,813
Group activity	-	-	30,914
Other	102,462	102,462	44,093
	102,462	102,462	196,374
	102,462	102,462	196,374
		Unrestricted funds General £	Total funds £
Other		102,462	102,462
Total for 2022		102,462	102,462
Total for 2021		196,374	196,374

4 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,977	1,977	1,121
	1,977	1,977	1,121

Colne Valley Youth and Community Association

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

5 Other income

	Total 2022 £	Total 2021 £
Equipment sales	-	1,960
Vending machine income	-	112
	<u>-</u>	<u>2,072</u>

Colne Valley Youth and Community Association

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Establishment costs		4,789	4,789	10,372
Repairs and maintenance		1,938	1,938	9,700
Office expenses		14,033	14,033	13,875
Printing, postage and stationary		1,459	1,459	942
Subscription and donations		1,494	1,494	4,547
Equipment hire		1,605	1,605	2,461
Sundry and other costs		4,553	4,553	1,683
Advertising and other promotions		-	-	866
Vending costs		-	-	2,136
Depreciation, amortisation and other similar costs		39,230	39,230	55,639
Staff costs		180,834	180,834	397,153
Governance costs		8,247	8,247	9,671
		258,182	258,182	509,045

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Audit of the financial statements	8,078	8,078
Other governance costs	169	169
Total for 2022	8,247	8,247
Total for 2021	9,671	9,671

Colne Valley Youth and Community Association

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Audit fees	8,078	6,420
Depreciation of fixed assets	39,230	55,639
	39,230	55,639

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

All trustees receive complimentary membership of the Centre from the charity during the year.

All trustees received complimentary membership of the Centre during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	156,433	359,102
Social security costs	17,111	29,093
Pension costs	7,290	8,958
	180,834	397,153

The monthly average number of persons (including senior management team) employed by the charity during the year :

	2022 No	2021 No
Charitable activities- Full time Employees	5	6
Charitable activities- Part time Employees	-	21
Charitable activities- Volunteers	-	7
	5	34

6 (2021 - 10) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £7,233 (2021 - £8,958).

No employee received emoluments of more than £60,000 during the year

Colne Valley Youth and Community Association

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

11 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	8,078	6,420

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2021	1,549,133	1,549,133
Additions	6,426	6,426
At 31 March 2022	1,555,559	1,555,559
Depreciation		
At 1 April 2021	1,430,052	1,430,052
Charge for the year	39,230	39,230
At 31 March 2022	1,469,282	1,469,282
Net book value		
At 31 March 2022	86,277	86,277
At 31 March 2021	119,081	119,081

14 Stock

	2022 £	2021 £
Stocks	-	35

15 Debtors

	2022 £	2021 £
Prepayments	6,992	23,489
Other debtors	1,161	44,417
	8,153	67,906

Colne Valley Youth and Community Association

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

16 Cash and cash equivalents

	2022	2021
	£	£
Cash at bank	13,471	26,466
Short-term deposits	700,041	708,695
	713,512	735,161
	713,512	735,161

17 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	4,611	4,162
Other creditors	777	774
Accruals	11,227	13,579
Deferred income	7,841	7,841
	24,456	26,356
	24,456	26,356
		2021
		£
Deferred income at 1 April 2021		29,288
Resources deferred in the period		7,841
Amounts released from previous periods		(29,288)
Deferred income at year end		7,841

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £7,290 (2021 - £8,958).

Colne Valley Youth and Community Association

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

19 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	895,587	145,841	(258,182)	783,246
Restricted funds	240	-	-	240
Total funds	895,827	145,841	(258,182)	783,486

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
General	968,324	412,138	(509,045)	24,170	895,587
Restricted funds	-	24,410	-	(24,170)	240
Total funds	968,324	436,548	(509,045)	-	895,827

The specific purposes for which the funds are to be applied are as follows:

RYA Discover Sailing Grant- This is restricted for disabled sailing, when HOAC shut RYA said they could keep the money for when they reopen. This funds continue to be held.

20 Analysis of net funds

	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	735,161	(21,649)	713,512
Net debt	735,161	(21,649)	713,512
	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	859,785	(124,624)	735,161
Net debt	859,785	(124,624)	735,161

21 Related party transactions

There were no related party transactions in the year.

Colne Valley Youth and Community Association

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

22 Analysis of net assets between funds

	Unrestricted General 2021 £	Restricted £	Total funds 2021 £
Tangible fixed assets	86,277	-	86,277
Current assets	721,425	240	721,665
Current liabilities	<u>(24,456)</u>	<u>-</u>	<u>(24,456)</u>
Total net assets	<u><u>783,246</u></u>	<u><u>240</u></u>	<u><u>783,486</u></u>
	Unrestricted General 2020 £	Restricted £	Total funds 2020 £
Tangible fixed assets	119,081	-	119,081
Current assets	802,862	240	803,102
Current liabilities	<u>(26,356)</u>	<u>-</u>	<u>(26,356)</u>
Total net assets	<u><u>895,587</u></u>	<u><u>240</u></u>	<u><u>895,827</u></u>