

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2008
FOR
YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT
(A Company Limited by Guarantee)

YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT

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FOR THE YEAR ENDED 31ST MARCH 2008

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YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2008

DIRECTORS: Mr N Humphreys (Chairman to October 2007)
General J Balfour (Chairman from October 2007)
Mrs C Cazenove (Vice -Chair)
Cllr Mrs E Byrom
Mr C Edmunds
Cllr Mrs K Heron
Mrs E Milne
Mr J Scott Robinson
Mr D Hedley
Viscount O Lymington
Mrs P Peskett
Mrs C Sutton

ASSOCIATE DIRECTORS: Cllr R Bailey Mr G Weech
Cllr A Denness OBE Cllr M Godrich

CHIEF EXECUTIVE: Mr Andy Upson

COMPANY SECRETARY: Mr Andy Upson

REGISTERED OFFICE: St Thomas' Centre
20 Southgate Street
Winchester
Hampshire
SO23 9EF

REGISTERED NUMBER: 3630280 (England and Wales)

CHARITY NUMBER: 1072005

AUDITORS: BD&M Limited
Registered Auditors
Chartered Certified Accountants
Skies, 20 St Martinsfield
Winterborne St Martin
Dorchester, Dorset
DT2 9JU

BANKERS: CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2008

The trustees present a summary of their report together with the financial statements of the company for the Year ended 31st March 2008. These financial statements comply with current statutory requirements, the requirements of the company's memorandum and articles of association and the requirements of the Statement of Recommended Practice - Accounting and Reporting by Charities (revised 2005). An annual report is prepared and issued separately by the trustees, giving details of activities, achievements and performance.

STRUCTURE GOVERNANCE AND MANAGEMENT

Youth Clubs Hampshire and Isle of Wight is a registered charity and a company limited by guarantee. It is governed by its Memorandum and Articles of Association dated 11th September 1998. It is affiliated to UK Youth and is the organisation's representative in Hampshire and the Isle of Wight.

Directors and Trustees

The charity's trustees (who are also the directors for the purposes of company law) who served the company during the year are set out on page 1. Trustees are elected by the members at the annual general meeting for a period of three years. Associate directors, representing funders and other supporting parties, can be invited onto the board by the trustees in an advisory capacity. Trustees are recruited for various skills they bring to the organisation. A balance between representatives from the commercial and service sectors is sought. Trustees are issued with an induction pack and invited to visit a number of our clubs and projects as well as attend some of our events to gain first hand knowledge of the value of the service we provide.

The full board of trustees meets four times a year with sub-committees overseeing finance and fund raising, meeting in the intervening periods. The day to day running of the charity's activities is delegated to the Chief Executive.

Risk Assessment

The Trustees have carried out an assessment of the major risks to which the charity is exposed. Procedures and systems are in place to mitigate these risks.

OBJECTS AND ACTIVITIES

The charity's object and its principal activity is to help and educate young people especially but not exclusively through their leisure time activities so to develop their physical mental and spiritual capabilities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved.

Our work is designed to contribute to the social and personal development of young people. It enables them to learn the skills necessary to successfully integrate into the adult world and make a success of their lives. Everything we do is designed to contribute towards the 5 key outcomes of Every Child Matters.

As one of the largest non uniformed, non church based youth organisations in Hampshire we have provided yet another year of successful service to our membership of over 120 youth clubs and projects. Our aim states that we "support and educate young people" and we choose to achieve this by supporting those who work directly with young people. With a staff team of paid youth workers and youth work volunteers numbering 26 and a membership totalling 17500 young people we have decided that this is the most effective use of our resources. If the young people of Hampshire, Southampton, Portsmouth and the Isle of Wight are to get the high quality service they deserve we feel this can best be achieved by developing and enhancing the skills of the adults already working with them. This strategic approach to the effective deployment of our resources is clearly outlined in our Development plan for 2005 to 2008.

ACHIEVEMENTS AND PERFORMANCE

This year, as promised, we have:

- Made one off and extended club support and development visits;
- Been available for phone support;
- Obtained additional funds to provide specialist workers taken on the licence to run and moderate Youth Achievement & Youth Challenge Awards ;
- Provided an extensive training calendar for a number of issues relating to the delivery of Best Practice;
- Been involved in supporting a number of adults working towards their Part Time Youth Worker qualification.

The year has continued to be a time of uncertainty with Local Authorities creating new Children's Service's Departments and deciding on how best to deploy their resources. The switch to Commissioning services from partners rather than just grant aiding will provide YCHIOW with some interesting challenges for the future.

YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2008

We have continued to raise issues relating to or member organisations on a number of working groups. These include Hampshire Council of Voluntary Youth Services, Hampshire Children and Young People's youth work Alliance, Southampton Young People's youth work Alliance, Connexions Voluntary sector Steering Group, South East Youth Partnership, National Council of Voluntary Organisations and Youth Work Now.

More details of our work in the areas of Active Citizenship (the In2Action project), Club Support and Development and Momentum are contained in our Annual Report.

FINANCIAL REVIEW

We ended this financial year with an overall deficit of £17,227 which is set off against the excess of income against expenditure of £32,892 last year. Just over £9,000 of this deficit related to expenditure incurred on the Active Citizenship project funded by income received from the Big Lottery Fund last year.

An analysis of income for this year shows that 56.7% was generated by Fundraising and similar activities, 41.9% came from grant applications made and activities run by staff with the remaining 1.4% coming from affiliation fees. Only 11.3% of income came from Local Authority grants. This indicates a healthy state of affairs as we can maintain our autonomy because of very low dependency on Local Authority support. This in no way adversely effects our strategic value to the Local Authority rather with an added value of £8.00 raised independently for every £1.00 granted by the Local Authority we represent an excellent use of public money. This is especially true when the nature and quality of our work so closely complements that of the Local Authority.

The Statement of Financial Activities shows a net outgoing movement of funds of £33,095 for the year, including an unrealised loss on investments of £15,868. Our reserves stand at £105,155 including £69,567 restricted funds. The general fund was in deficit by £12,774 which represents funds from the expendable endowment used on general activities. The steps being taken to rectify this deficit include a new fund raising campaign aimed at personal donations which can be gift aided, additional bids to local charitable trusts, and a major bid to the Big Lottery Fund to support the Momentum project.

Investment Policy and objectives

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity. The trustees invest the money of YCHIOW in low risk safe investments in order to strike a balance between generating income and capital growth in order to further the work of the organisation. At 31st March 2008, the value of investments was 89.1% of original cost which reflects the market movements since investments were purchased.

Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be between 9 and 15 months of the resources expended, which equates to £150,000 to £250,000 in general funds. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. At present the free reserves, which amount to £34,099 are significantly below the target and the trustees are taking action so that they can be increased in the medium term.

PLANS FOR FUTURE PERIODS

As we come to the end of our current strategic development plan our work remains very much the same: to support our membership by providing access to high quality resources aimed at the further development of the staff delivering work to their young people. This is achieved using a number of different strategies from placing additional staff into projects to model best practice, to providing a comprehensive information, support and advice service by telephone, email and in person. Our Strategic Development Plan outlines our work in more detail. Work will commence on our new plan and preliminary research indicates that there will continue to be a need for the service we are able to provide to youth clubs and projects. We will continue to be open to new suggestions and opportunities which reflect the objectives of the charity.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2008

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are required by law to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 1985 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against material loss or unauthorised use and to prevent and detect fraud and other irregularities.

AUDITORS

The auditors, BD&M Limited, were appointed in accordance with section 388 of the Companies Act 1985 and a resolution for their re-appointment will be proposed at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A Upson - SECRETARY
18th June 2008

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT**

We have audited the financial statements which comprise of the Statement of Financial Resources, the Balance Sheet and the related notes on pages 6 to 13. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on page 4 the charity's trustees who are also the directors for the purposes of company law are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Policies). Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Auditing Standards (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion, the directors' report is consistent with the financial statements. In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We are not required to consider whether the statement in the trustee's report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with International Auditing Standards (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements:-

- a) Give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st March 2008 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended: and
- b) Have been properly prepared in accordance with the Companies Act 1985.

In our opinion the information given in the Report of the Trustees' is consistent with the financial statements.

BD&M Limited
Registered Auditors
Chartered Certified Accountants
Skies, 20 St Martinsfield
Winterborne St Martin, Dorset DT2 9JU

June 2008

YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2008

INCOME AND EXPENDITURE	Notes	Restricted (Note 11) £	Expendable Endowment £	Unrestricted £	Total 2008 £	Total 2007 £
INCOMING RESOURCES						
Incoming resources from generated funds:						
Donations and similar incoming resources	2	-	-	55,203	55,203	73,342
Activities for generating funds				97,802	97,802	92,817
Investment income		-	-	7,651	7,651	6,199
Incoming resources from charitable activities:						
Activities	2	56,004	-	27,885	83,889	86,374
Affiliation fees		-	-	3,619	3,619	3,618
TOTAL INCOMING RESOURCES		<u>56,004</u>	<u>-</u>	<u>192,160</u>	<u>248,164</u>	<u>262,350</u>
RESOURCES EXPENDED						
Costs of generating funds	3	-	-	40,250	40,250	36,221
Charitable activities	4	66,715	-	154,473	221,188	190,145
Governance costs	5	-	-	3,953	3,953	3,092
TOTAL RESOURCES EXPENDED		<u>66,715</u>	<u>-</u>	<u>198,676</u>	<u>265,391</u>	<u>229,458</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		<u>(10,711)</u>	<u>-</u>	<u>(6,516)</u>	<u>(17,227)</u>	<u>32,892</u>
Net income/(expenditure) for the year		(10,711)	-	(6,516)	(17,227)	32,892
Transfers between funds		7,540	-	(7,540)	-	-
Investment profits / (losses) realised			-	-	-	-
Investment (losses) / profits unrealised		-	(9,770)	(6,098)	(15,868)	877
Net Movement in Funds for the year		<u>(3,171)</u>	<u>(9,770)</u>	<u>(20,154)</u>	<u>(33,095)</u>	<u>33,769</u>
Total Funds:						
Brought Forward		72,738	58,132	7,380	138,250	104,481
Carried Forward		<u>69,567</u>	<u>48,362</u>	<u>(12,774)</u>	<u>105,155</u>	<u>138,250</u>

YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT

BALANCE SHEET
31st MARCH 2008

		2008		2007	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	7		1,489		3,784
Investments	8		89,101		74,969
CURRENT ASSETS					
Sundry Debtors and Prepayments	9	7,130		9,173	
Cash at bank and in hand		<u>22,435</u>		<u>85,684</u>	
		29,565		94,857	
CREDITORS: Amounts falling due within one year	10	<u>15,000</u>		<u>35,360</u>	
NET CURRENT ASSETS			<u>15,565</u>		<u>59,497</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£105,155</u>		<u>£138,250</u>
CAPITAL AND RESERVES:					
Restricted Funds	12		69,567		72,738
Expendable Endowment	11		48,362		58,132
Unrestricted funds:					
General Fund	11		<u>(12,774)</u>		<u>7,380</u>
			<u>£105,155</u>		<u>£138,250</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the board of Trustees on 18th June 2008 and signed on its behalf by:

J Balfour - Chairperson

YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared on the historical cost basis and include the results of the charity's operations which are described in the Directors and Trustees' Report and all of which are continuing.

The accounts have been prepared in accordance with UK Accounting Standards, the Statement of Recommended Practice on Accounting by Charities published in March 2005 and the Financial Reporting Standard for Smaller Entities (effective January 2007).

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow forecast.

Incoming Resources

Income from Grants is accounted for on an accruals basis. All voluntary income and donations are accounted for as received by the charity. The income from fund raising events is shown gross, with the associated costs included in fundraising costs. Donated assets and services are included at open market value.

Classification of expenditure

Expenditure is included when incurred. All expenditure has been classified as costs of generating funds, charitable expenditure (which includes operational programmes and support costs) and governance costs.

Operational Programme Expenditure is all expenditure directly relating to the objects of the charity. Support costs is expenditure incurred directly in supporting charitable activities and projects.

Cost of generating funds include the costs of all fund raising events. Governance costs are those relating to the charity's compliance with constitutional and statutory requirements.

An apportionment has been carried out on the basis of the time spent on various activities.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets costing less than £500 are written off in the year of purchase. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Office and Computer Equipment	- 25% on reducing balance and 33 ¹ / ₃ % straight line
General Equipment	- 25% on reducing balance
Motor Vehicles	- 33 ¹ / ₃ % straight line

Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income plus associated tax recoverable is credited to income on an accruals basis, using dates of payment for dividends, and daily accrual for interest.

Pensions

The charity participates in the Teachers' Pension Scheme, which is a statutory, contributory, multi-employer defined benefit scheme. The cost of identifying the charity's share of the underlying assets and liabilities would be prohibitive and therefore contributions have been accounted as if it were a defined contribution scheme as suggested by FRS 17.

Funds

Following the requirements of the Statement of Recommended Practice all the funds have been analysed between restricted and unrestricted funds. Restricted funds are those where the donor has imposed restrictions on how the fund may be used, but which do not prevent the fund being spent. Unrestricted funds are those which are not subject to any special restrictions and they can be used as the trustees decide. Designated funds are part of unrestricted funds and are amounts the trustees have set aside to cover particular expenditure.

YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2008

2. **INCOMING RESOURCES**

	2008	2007
	£	£
Donations and similar incoming resources		
Donations	4,927	22,103
Gift aid refunds	8,676	10,239
Gifts in Kind	21,600	21,000
<u>Grants Received</u>		
Hampshire County Council	20,000	20,000
	<u>55,203</u>	<u>73,342</u>

Gifts in Kind are services given to the charity including its office space. They are valued by the trustees at their estimated market value

Activities in furtherance of the charity's objects

Grants Received

Big lottery Fund	39,504	40,033
Connexions	-	10,000
Smiths Charities	11,500	6,500
Herbert & Peter Balgrave Trust	7,500	-
Hampshire County Council	7,666	6,350
Grants from individuals	-	5,400
HCVYS Training Grant	1,500	1,500
BAE Systems	-	500
	<u>67,670</u>	<u>70,283</u>
Winchester SNAP Dance Nights receipts	-	2,985
Events, competitions and sales	16,219	13,106
	<u>83,889</u>	<u>86,374</u>

Investment Income

Deposit account interest	3,573	3,437
Dividends from quoted investments	4,078	2,762
	<u>7,651</u>	<u>6,199</u>

3. **COST OF GENERATING FUNDS**

	2008	2007
	£	£
Fund raising event costs	35,512	30,398
Staff costs	3,142	4,494
Office and administrative Costs	1,596	1,329
	<u>40,250</u>	<u>36,221</u>

YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2008

4. CHARITABLE EXPENDITURE

	Total		Operational		Support	
	2008	2007	2008	2007	2008	2007
	£	£	£	£	£	£
Events & activities	28,544	23,773	28,544	23,773	-	-
Salaries and staff expenses	142,810	119,972	110,196	86,225	32,614	33,747
Recruitment costs	6,850	7,505	5,352	6,933	1,498	572
Office and administrative costs	12,175	10,041	8,467	6,869	3,708	3,172
Motor and travel expenses	5,213	4,722	4,051	4,071	1,162	651
Property costs	23,301	21,744	16,543	15,566	6,758	6,178
Depreciation and loss on sale	2,295	2,388	2,054	2,054	241	334
	<u>221,188</u>	<u>190,145</u>	<u>175,207</u>	<u>145,491</u>	<u>45,981</u>	<u>44,654</u>

5. GOVERNANCE COSTS

	2008	2007
	£	£
Auditor's remuneration	2,421	2,121
AGM expenses	<u>1,532</u>	<u>971</u>
	<u>3,953</u>	<u>3,092</u>

6. STAFF COSTS

No remuneration or expenses were paid to trustees during the Year. The costs of the remaining staff were:

	2008	2007
	£	£
Wages and Salaries	123,455	103,558
Social Security costs	9,991	8,478
Private Health Insurance	3,151	4,357
Pension costs	<u>6,432</u>	<u>5,954</u>
	<u>143,029</u>	<u>122,347</u>

No employee earned more than £60,000 during the year.

The average weekly number of staff employed by the charity during the year was as follows:

	2008	2007
Direct charitable work	4.00	3.00
Administrative	<u>0.50</u>	<u>0.50</u>
	<u>4.50</u>	<u>3.50</u>

YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2008

7. **TANGIBLE FIXED ASSETS**

	Motor Vehicles	Office and Computer equipment	Totals
	£	£	£
COST:			
At 1st April 2007	3,996	14,631	18,627
Additions	-	-	-
Disposals	-	-	-
At 31st March 2008	<u>3,996</u>	<u>14,631</u>	<u>18,627</u>
DEPRECIATION:			
At 1st April 2007	2,664	12,179	14,843
Charge for year	1,332	963	2,295
Eliminated in disposals	-	-	-
At 31 st March 2008	<u>3,996</u>	<u>13,142</u>	<u>17,138</u>
NET BOOK VALUE:			
At 31st March 2008	<u>-</u>	<u>1,489</u>	<u>1,489</u>
At 31 st March 2007	<u>1,332</u>	<u>2,452</u>	<u>3,784</u>

8. **INVESTMENTS**

	2008		2007	
	Market Value	Cost	Market Value	Cost
	£	£	£	£
Fixed Interest				
CAF Income fund bonds 53954.062 units	32,351	35,000	32,863	35,000
CAF UK Equity Growth Fund 24088.094 units	32,880	35,000	42,106	35,000
M&G Charifund Income units 1,822.28 units	<u>23,870</u>	<u>30,000</u>	-	-
	<u>89,101</u>	<u>100,000</u>	<u>74,969</u>	<u>70,000</u>

9. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2008	2007
	£	£
Tax refundable	951	1,804
Prepayments & accrued income	<u>5,579</u>	<u>7,369</u>
	<u>6,530</u>	<u>9,173</u>

YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2008

10. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008 £	2007 £
Income received in advance	9,007	14,905
Social Security and other taxes	3,939	5,291
Other creditors and accruals	<u>2,054</u>	<u>15,164</u>
	<u>15,000</u>	<u>35,360</u>

11. **FUNDS**

	Total £	General Fund £	Restricted Funds £	Expendable Endowment £
Balance at 1 st April 2007	138,250	7,380	72,738	58,132
Net movement in funds	<u>(33,095)</u>	<u>(20,154)</u>	<u>(3,171)</u>	<u>(9,770)</u>
Balance at 31 st March 2008	<u>105,155</u>	<u>(12,774)</u>	<u>69,567</u>	<u>48,362</u>

The expendable endowment represents the current value of funds included in the charity's investment portfolio that were specifically raised during the period between 31st March 1980 and 31st March 1983 for the purpose of creating a stream of income to fund the core activities of the charity.

12. **RESTRICTED FUNDS**

	<u>Income & Grants Received</u> £	<u>Direct Charitable Expenditure</u> £	<u>Net incoming /outgoing Resources</u> £	<u>Transfers between Funds</u> £	<u>Balance 1/4/07</u> £	<u>Balance 31/3/08</u> £
Momentum appeal	-	5,450	(5,450)	-	35,080	29,630
Club support & development	7,500	1,875	5,625	-	-	5,625
Tall Ships experience	9,000	9,000	-	-	-	-
Active Citizenship	-	-	-	3,226	-	3,226
Big Lottery Fund – Active Citizenship	39,504	48,789	(9,285)	5,821	20,391	16,926
Awards for All	-	-	-	(1,507)	1,507	-
Regional Youth Dev Partnership	-	-	-	-	8,352	8,352
Drumming Workshops	-	1,000	(1,000)	-	5,608	4,608
Anti-bullying project	-	600	(600)	-	1,800	1,200
	<u>56,004</u>	<u>66,714</u>	<u>(10,710)</u>	<u>7,540</u>	<u>72,738</u>	<u>69,567</u>

Momentum Appeal

This represents monies raised by the charity specifically for the momentum project.

Club support & development

A grant was received from the Herbert & Peter Balgrave Trust towards the cost of a club support worker. Further funding has also been agreed for a total of three years.

Tall Ships Experience

This represents monies received towards the cost of sending young people on a sailing residential on a tall ship.

Big Lottery Fund

A grant was awarded to run an active citizenship project, which comprises of a number of intense workshops to be run in clubs, together with other projects designed to enable young people to engage, or re-engage with their communities.

YOUTH CLUBS HAMPSHIRE AND ISLE OF WIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2008

Active Citizenship

This represents additional monies raised by the charity to wards the costs of the project.

Awards For All

A grant was awarded to purchase motorcycles for the momentum project. Depreciation on the assets is being charged against the fund over their useful life.

Regional Youth Development Partnership

This represents monies received for the development of a regional youth partnership of all local UK youth associations based in the south East of England.

Drumming Workshops

This represents grants received in order to subsidise African Drumming workshops for member groups and projects.

Anti-bullying project

This represents a grant received to subsidise Anti Bullying workshops for member groups and projects.

13. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	<u>General</u>	<u>Restricted</u>	<u>Expendable Endowment</u>	<u>Totals</u>
	£	£		£
Tangible fixed assets	765	724	-	1,489
Investments	1,461	39,278	48,362	89,101
Net Current assets	<u>(15,000)</u>	<u>29,565</u>	<u>-</u>	<u>14,565</u>
At 31 st March 2008	<u>(12,774)</u>	<u>69,567</u>	<u>48,362</u>	<u>105,155</u>

14. PENSION COMMITMENTS

The charity participates in the Teachers' Pension Scheme, which is a statutory, contributory, final salary scheme. The regulations under which the TPS operates are the Teachers' Pensions Regulations 1997, as amended. These regulations apply to teachers in schools and other educational establishments in England and Wales maintained by local education authorities and also to teachers in many independent and voluntary-aided schools and establishments of further and higher education. Teachers are able to opt out of the TPS.

Although teachers are employed by LEAs and various other bodies, their retirement and other superannuation benefits, including annual increases payable under the Pensions (Increase) Acts, are, as provided for in the Superannuation Act 1972, paid out of monies provided by Parliament. Under the TPS, which is an unfunded scheme, teachers' contributions, on a 'pay-as-you-go' basis, and employers' contributions are credited to the Exchequer under arrangements governed by the above Act.

Not less than every five years, the Government Actuary (GA), using normal actuarial principles, conducts an actuarial review of the TPS. The aim of the review is to specify the level of future contributions. The actuarial review as at 31 March 2004 made the following assumptions. The balance in the Account as at 31 March 2004 shall be such that, in the current review, the value of the scheme assets equals the value of the scheme liabilities. The scheme assets consist of the notional investments and the future contributions in respect of existing members. Thus, the balance in the Account as at 31 March 2004 will be determined as the difference between the value of the scheme liabilities and the value of future contributions.

From 1 January 2007, employers pay 14.1% of salary and members contribute 6.4% of their salary.

The last valuation of the TPS was for the period 1 April 2001 - 31 March 2004. The GA's report of March 2007 revealed that the deficit of assets in the amounted to £1.81 billion. The value of the assets was £376.2 million. The assumed gross rate of return is 4.6% and assumed salary scale increases is 4.3%.