

Charity number: 1124727
Company number: 6229911

Carmarthen Youth Project Ltd
(A company limited by guarantee)

Trustees' report and financial statements
for the year ended 31 March 2015

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Carmarthen Youth Project Ltd
(A company limited by guarantee)

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Carmarthen Youth Project Ltd
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Legal and administrative information

Charity number 1124727

Company registration number 6229911

Registered office The Clubhouse
Friar's Park
Carmarthen
SA31 3AN

Trustees	Catherine Davies	
	Jonathan Parry-Williams	
	Victor Nurton	
	Coralie Steel	
	Sarah Jenkins	Resigned 19 June 2015
	Frances Watts	Resigned 21 April 2015
	Louise Parry	Resigned January 2015

Company Secretary Gayle Harris

Independent Examiner Gareth Jones FCA
34 Quay Street
Carmarthen

Bankers Co-operative Bank

HSBC

Carmarthen Youth Project Ltd
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2015

The trustees present their report and the financial statements for the year ended 31 March 2015. The trustees, who are also directors of Carmarthen Youth Project Ltd for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing document

Carmarthen Youth Project Ltd ("the Charity") is a company limited by guarantee incorporated on 27 April 2007. It is governed by its Memorandum and Articles of Association.

The Charity took over the operations of an unincorporated charity (Carmarthen Youth Project, registered number 1058890) on 1 April 2009. The net assets of that charity were transferred to the limited company on that date.

Board of Trustees

The Board of Trustees shall number not less than three and not more than 24. At the third and every subsequent Annual General Meeting one-third of the Board shall retire by rotation. If the Charity does not fill the vacancy, the retiring trustee shall be deemed to be reappointed.

New trustees

The trustees approach suitable local candidates with the appropriate area and level of expertise.

New trustees will undergo an induction day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and the recent financial performance of the charity. During the induction process they will meet key employees and other trustees.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. The trustees are made aware of the requirement to demonstrate public benefit and they ensure that they carry out this charity's aims for the public benefit and have acted in regard to the guidance published by the Charity Commission.

Day to day management

The Management Committee which comprises trustees, project manager, and other appropriate personnel meet on a six weekly basis to discuss issues and future plans.

The Charity is administered and managed by the members of the Management Committee which shall consist of not less than 6 members and not more than 15 being:

- * honorary office holders of chairperson, vice-chair, secretary and treasurer elected by members from amongst themselves at the annual general meeting
- * not less than 3 and not more than 9 members elected at the annual general meeting
- * up to 3 nominated members appointed from member organisations
- * up to 3 co-opted members appointed by the Executive Committee

A member of the Management Committee shall cease to hold office if he becomes disqualified, incapable, is absent from meetings, notifies the trustees of his wish to resign, ceases to be a member or fails to declare an interest in a contract of the Charity.

Carmarthen Youth Project Ltd
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2015

Other name

The Charity operates under the name of Dr. Mz.

Objectives and activities

Objectives

The objectives of the Charity are to educate and assist young people through their leisure-time activities so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved.

Achievements and performance

Carmarthenshire Youth Service

The Partnership with the Carmarthenshire Youth Service continued through a Voluntary Sector Partnership (Manager Salary supported by County Council) but notice was given in January to terminate the SLA due to cuts in Youth Service funding. The manager will take redundancy in April 2015 and be employed by Carmarthen Youth Project in the short term.

Premises

Carmarthenshire's Inclusion and Governance Department hire rooms for the Home Tutoring Project on an annual basis for term-time use.

The building continues to attract usage by other organisations including Prince's Trust and Carmarthenshire Family and Child Team and is being well utilised for six days a week over this year. This has helped us to raise unrestricted funds through rental of space and raise the profile of the Charity.

Talk Adoption has started hiring a desk for a member of their staff (part-time) with us at Dr Mz.

Main activities

The Charity has engaged with over 400 new members this year from all over Carmarthen, Carmarthenshire and beyond taking the number of young people worked with to over 1900.

The Charity also organised and ran an increased number of fundraising events in the community including a Dr Mz Annual Birthday Blues Brothers Themed Fundraiser, Bucket Collection, Bingo night and quiz nights, Cake sales and more.

Staff and volunteers undertook a review exercise in September 2014 to look at ways to improve the services, work practices and look at future direction of the project. This was a very successful exercise.

Our Growing Green Teens Allotment Project has been a great success so far. Cath Seymour was employed in September and we have developed the project with the addition of a poly-tunnel.

Through CWVYS and funding from the Paul Hamlyn Foundation, we have been involved in a National Community Engagement Project called "Getting Together" working alongside Ethnic Youth Support Team - Swansea to develop community projects. We attended the celebration in Cardiff and won two awards.

Carmarthen Youth Project Ltd
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2015

Main activities (continued)

Dr M'z staff and students attended a CWVYS (Council for Wales for Voluntary Youth Services) event at the Senedd to showcase Voluntary Youth Sector provision in Wales to AM's. This is the second time the event has been held. The Charity was again involved in the Mayor's Race raising the profile of young people in the community.

Our Millennium Volunteers Project is still very successful in its aim of raising the profile of young people and developing their participation in their community. We are also working in partnership with Taf Myrddin Time Credits offering time credits to young people as a reward for their volunteering efforts. The Funky Parents Group for young parents is going from strength to strength.

We started our "Transitionz" Project in October 2014 for 8-11 year olds funded by Gwirvol and later the Skiathos Foundation. This is a Saturday morning club where older members of the centre are supported to run a mini youth club for younger children to support their transition to comprehensive school. We have run two 8 week programmes this year.

Dr. M'z Diner was set up as a social enterprise project within the centre to provide an income for the project and also to provide a service the young people had requested. We are continuing to grow food at our allotment to utilise at the Diner. We received funding through Jobs Growth Wales to pay a young person to run it for 6 months and we continued the post until April 2015.

Relationships with other organisations

The Charity continues its links with the following organisations:

- * County Youth Service
- * CWVYS -Council of Wales Voluntary Youth Services
- * CAVS
- * WCVA and Gwirvol
- * Youth Offending Prevention Service
- * University Of Wales Trinity St David
- * Clic - Online
- * Carmarthenshire Time Credits
- * The Tenants Network
- * Local schools -primary and secondary
- * School Inclusion Project - Carmarthenshire County Council
- * Carmarthenshire Association of Voluntary Services
- * Ethnic Youth Support Team - Swansea
- * TK Maxx
- * Extending Entitlement Board (Children & Young People's Partnership)
- * Hafan Cymru
- * Family and Child Team
- * Menter Cwm Gwendraeth and Zero Carbon Project
- * Iechyd Da Youth Health Team
- * Job Centre Plus
- * Careers Wales
- * Women's Aid
- * Rathbone Training and Launchpad
- * C.C.C. Transitional Team
- * West Wales European Centre
- * Child and Family Services

Carmarthen Youth Project Ltd
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2015

Solar Panels

Carmarthen Youth Project is benefiting from the feed-in tariff from solar power electricity harvested by the PV solar panels funded from The Rural Development Programmes Zero Carbon initiative.

Financial review

Policy on reserves

Any unspent unrestricted funds at the end of the period will be carried forward and used to either sustain the Charity or to try and obtain matched funding. The financial risk assessment has been reviewed and the risks identified are the inability to attract funding for youth worker posts, core funding for running costs and the possible loss of key staff members. The amount to be kept in reserve is to be between £30,000 and £36,500 which will give the Trustees time to assess how to scale projects up or down or how to continue with service delivery for a period of up to six months.

Investment policy

The Charity invests its funds in bank deposits and is continually seeking to obtain better rates of return.

Risk assessment

The major risk affecting the Charity is the inability to secure funding. This is addressed through strategic planning and forecasting.

Funding

During the year the Charity was successful in securing funding from a number of sources. Details are set out in the notes to the accounts.

Plans for future periods

Our aims are:

- * To build up unrestricted funds and apply for funds to invest in the purchase of the premises in the long term.
- * To continue to seek to work in partnership with other organisations to prevent duplication of services and offer what young people want and need.
- * To increase the participation of the young people in their community through volunteering and taking part in events.

Statement of trustees' responsibilities

The trustees (who are also directors of Carmarthen Youth Project Ltd for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK 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 charitable company will continue in operation.

Carmarthen Youth Project Ltd
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2015

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board

A handwritten signature in black ink, appearing to read 'G Harris', written in a cursive style.

Gayle Harris
Company Secretary
9 December 2015

Carmarthen Youth Project Ltd
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Independent examiner's report to the trustees on the unaudited financial statements of Carmarthen Youth Project Ltd.

I report on the accounts of Carmarthen Youth Project Ltd for the year ended 31 March 2015 set out on pages 2 to 18.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to examine the accounts under section 145 of the Act; to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
GPG Jones FCA
Independent examiner
34 Quay Street
Carmarthen

12 December 2015

Carmarthen Youth Project Ltd
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Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 Total £	2014 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	22,846	107,592	130,438	131,469
Activities for generating funds	3	1,405	-	1,405	4,157
Investment income	4	62	-	62	56
Incoming resources from charitable activities	5	17,022	-	17,022	21,553
Other incoming resources	6	2,114	-	2,114	1,953
Total incoming resources		<u>43,449</u>	<u>107,592</u>	<u>151,041</u>	<u>159,188</u>
Resources expended					
Costs of generating funds:					
Cost of generating voluntary income		884	2,909	3,793	5,243
Fundraising trading:					
cost of goods sold and other costs	7	105	-	105	1,848
Charitable activities	8	41,460	105,928	147,388	165,860
Governance costs	9	1,140	-	1,140	1,230
Total resources expended		<u>43,589</u>	<u>108,837</u>	<u>152,426</u>	<u>174,181</u>
Net incoming/(outgoing) resources before transfers					
		(140)	(1,245)	(1,385)	(14,993)
Transfer between funds		<u>397</u>	<u>(397)</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources for the year / Net income/(expenditure) for the year					
		257	(1,642)	(1,385)	(14,993)
Total funds brought forward		<u>70,991</u>	<u>103,498</u>	<u>174,489</u>	<u>189,482</u>
Total funds carried forward		<u>71,248</u>	<u>101,856</u>	<u>173,104</u>	<u>174,489</u>

The notes on pages 11 to 18 form an integral part of these financial statements.

Carmarthen Youth Project Ltd
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Balance sheet
as at 31 March 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		86,058		99,528
Current assets					
Stocks		350		350	
Debtors	15	11,908		3,727	
Cash at bank and in hand		79,295		75,124	
		<u>91,553</u>		<u>79,201</u>	
Creditors: amounts falling due within one year	16	<u>(4,507)</u>		<u>(4,240)</u>	
Net current assets			87,046		74,961
Net assets			<u>173,104</u>		<u>174,489</u>
Funds	17				
Restricted income funds			101,856		103,498
Unrestricted income funds			71,248		70,991
Total funds			<u>173,104</u>		<u>174,489</u>

The Balance Sheet continues on the following page.

The notes on pages 11 to 18 form an integral part of these financial statements.

Carmarthen Youth Project Ltd
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Balance sheet (continued)

**Trustees statements required by the Companies Act 2006
for the year ended 31 March 2015**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2015.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the board on 9 December 2015 and signed on its behalf by



Catherine Davies
Director

Company number: 6229911

The notes on pages 11 to 18 form an integral part of these financial statements.

Carmarthen Youth Project Ltd
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Notes to financial statements
for the year ended 31 March 2015

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	10% to 50% straight line

1.5. Stock

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

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Notes to financial statements
for the year ended 31 March 2015

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2015 Total £	2014 Total £
Donations	2,626	-	2,626	5,614
CCC provision of employees	-	27,835	27,835	28,000
Unrestricted grants	10,481	-	10,481	9,228
Jobs Growth Wales grant	4,937	-	4,937	-
Big Lottery Fund	-	-	-	34,888
Big Lottery People's Millions	-	31,553	31,553	10,781
Skiathos	-	8,440	8,440	-
Grow Wild	-	1,000	1,000	-
Awards For All	-	3,660	3,660	-
John Paul Getty	-	-	-	30,000
Children In Need	-	24,312	24,312	10,491
Gwirvol	-	10,792	10,792	2,467
CWVYS Getting Together	4,802	-	4,802	-
	<u>22,846</u>	<u>107,592</u>	<u>130,438</u>	<u>131,469</u>

3. Activities for generating funds

	Unrestricted funds £	2015 Total £	2014 Total £
Fundraising events	1,405	1,405	4,157
	<u>1,405</u>	<u>1,405</u>	<u>4,157</u>

4. Investment income

	Unrestricted funds £	2015 Total £	2014 Total £
Bank interest receivable	62	62	56
	<u>62</u>	<u>62</u>	<u>56</u>

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Notes to financial statements
for the year ended 31 March 2015

5. Incoming resources from charitable activities

	Unrestricted funds £	2015 Total £	2014 Total £
Cafe income	4,905	4,905	7,271
Hire of facilities for youth activities	5,412	5,412	9,170
Other income from charitable activities	6,705	6,705	5,112
	<u>17,022</u>	<u>17,022</u>	<u>21,553</u>

6. Other incoming resources

	Unrestricted funds £	2015 Total £	2014 Total £
Solar panels feed in tariff	2,114	2,114	1,953
	<u>2,114</u>	<u>2,114</u>	<u>1,953</u>

7. Fundraising trading

	Unrestricted funds £	2015 Total £	2014 Total £
Fundraising events	105	105	1,848
	<u>105</u>	<u>105</u>	<u>1,848</u>

8. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2015 Total £	2014 Total £
Youth projects	41,460	105,928	147,389	165,860
	<u>41,460</u>	<u>105,928</u>	<u>147,389</u>	<u>165,860</u>

9. Governance costs

	Unrestricted funds £	2015 Total £	2014 Total £
Independent examination and statutory accounts	1,140	1,140	1,230
	<u>1,140</u>	<u>1,140</u>	<u>1,230</u>

Carmarthen Youth Project Ltd
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Notes to financial statements
for the year ended 31 March 2015

10. Analysis of support costs

	Cost of generating voluntary income £	2015 Total £	2014 Total £
Staff costs	3,794	3,794	5,243
	<u>3,794</u>	<u>3,794</u>	<u>5,243</u>

11. Net outgoing resources for the year

	2015 £	2014 £
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>17,360</u>	<u>21,458</u>

12. Employees

Employment costs	2015 £	2014 £
Wages and salaries	80,023	94,288
Social security costs	<u>3,057</u>	<u>4,714</u>
	<u>83,080</u>	<u>99,002</u>

No employee received emoluments of more than £60,000 (2014 : None). None of the trustees received any remuneration.

Number of employees

The average monthly numbers of employees (excluding the trustees) during the year was as follows:

	2015 Number	2014 Number
Project workers	9	7
Support	<u>1</u>	<u>1</u>
	<u>10</u>	<u>8</u>

The charity employed on average 10 people during the year, most of whom worked on a part-time basis.

In addition an employee of Carmarthenshire County Council was seconded to the charity in a management role. The value of the donated time (£27,835) has been included as both income and expenditure.

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Notes to financial statements
for the year ended 31 March 2015

13. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly there is no taxation charge in these accounts.

14. Tangible fixed assets

	Short leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2014	119,490	82,368	201,858
Additions	-	3,890	3,890
At 31 March 2015	<u>119,490</u>	<u>86,258</u>	<u>205,748</u>
Depreciation			
At 1 April 2014	47,191	55,139	102,330
Charge for the year	11,568	5,792	17,360
At 31 March 2015	<u>58,759</u>	<u>60,931</u>	<u>119,690</u>
Net book values			
At 31 March 2015	<u>60,731</u>	<u>25,327</u>	<u>86,058</u>
At 31 March 2014	<u>72,299</u>	<u>27,229</u>	<u>99,528</u>

15. Debtors

	2015 £	2014 £
Trade debtors	11,024	3,727
Other debtors	884	-
	<u>11,908</u>	<u>3,727</u>

16. Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	1,760	519
Other taxes and social security	-	524
Accruals and deferred income	2,747	3,197
	<u>4,507</u>	<u>4,240</u>

Carmarthen Youth Project Ltd
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Notes to financial statements
for the year ended 31 March 2015

17. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2015 as represented by:			
Tangible fixed assets	31,900	54,157	86,057
Current assets	42,961	48,593	91,554
Current liabilities	(3,613)	(894)	(4,507)
	<u>71,248</u>	<u>101,856</u>	<u>173,104</u>

18. Unrestricted funds

	At 1 April 2014 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2015 £
General fund	<u>70,991</u>	<u>43,449</u>	<u>(43,589)</u>	<u>397</u>	<u>71,248</u>

Purposes of unrestricted funds

Some equipment is purchased with grants awarded specifically for that purpose. Once purchased the restriction is discharged and the assets held as unrestricted funds. Unrestricted fixed assets are used for the objectives and activities of the charity as laid out in the memorandum and articles of association.

Net current assets are funds available to spend on charitable activities where there are no restricted funds available for essential expenditure.

Carmarthen Youth Project Ltd
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Notes to financial statements
for the year ended 31 March 2015

19. Restricted funds

	At 1 April 2014 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2015 £
CCC leasehold premises	64,990	-	(10,832)	-	54,158
Children In Need	8,768	24,312	(27,764)	-	5,316
John Paul Getty	21,366	-	(960)	1,071	21,477
Big Lottery People's Millions	6,909	31,553	(33,526)	(487)	4,449
Big Lottery Awards For All Wales	-	3,660	(1,473)	-	2,187
Skiathos	-	8,440	(160)	-	8,280
Gwirvol Millenium Volunteers Fund	-	9,892	(4,261)	-	5,631
Other funds	1,465	29,735	(29,861)	(981)	358
	<u>103,498</u>	<u>107,592</u>	<u>(108,837)</u>	<u>(397)</u>	<u>101,856</u>

Purposes of restricted funds

CCC leasehold premises:

This was money received from Carmarthenshire County Council for the purpose of refurbishing the charity's new leasehold premises. The grant is to be released to SOFA over the term of the lease (10 years).

Children In Need:

This funds workers to run and develop volunteering opportunities and activities for young people. It also funds some support costs.

John Paul Getty:

This funds work with young people to provide accredited training.

Big Lottery People's Millions:

The purpose of this fund is to provide a Growing Green Teens Project developing young people's skills in growing and cooking food and developing inter-generational relationships.

Big Lottery Awards For All Wales:

This fund is given to provide sessional costs, trips/travel and training and activity resources for our Funky Parents Project and to pilot our 8-11 year olds Transitionz Project.

Skiathos:

This funds staff costs, training, resources and activity costs to continue our Funky Parents and Transitionz 8-11 Project.

Gwirvol Millenium Volunteers Fund:

this will fund a Millennium Volunteer Centre for young people to gain volunteering opportunities.

Other funds:

Other funds includes £27,835 in both incoming and outgoing resources, being the value of the salary of managerial staff seconded from Carmarthenshire County Council.

Carmarthen Youth Project Ltd
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2015

20. Transactions with trustees

Sarah Jenkins received £1,080 for the provision of payroll and bookkeeping services.

21. Going concern

Continued operations at their current scale after March 2016 are dependent upon the favourable outcome of an application to Children In Need to continue their support of the last few years. The funding for the current project expires in March 2016. An application for funding of £90,000 over the following three years has been made. Initial feedback from Children In Need is favourable.

A proposal has also been submitted to Lottery People and Places for funding for the post March 2016 period. Several other smaller grant applications have been (and will continue to be) made to other funders which have resulted in approval for additional funding to date of some £14,000.

Failure to obtain adequate funding will result in a significant scaling back of the charity's operations.

22. Company limited by guarantee

Carmarthen Youth Project Ltd is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.