

ISLE OF WIGHT YOUTH TRUST
(A company limited by guarantee)

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005

Charity no: 1087163
Company no: 04149036

HOOK & CO LIMITED
Chartered Accountants
Mill Court
Newport
Isle of Wight
PO30 2AA



ISLE OF WIGHT YOUTH TRUST
(A company limited by guarantee)

CONTENTS:

Page	1	Legal and Administrative Information
	2	Report of the Trustees
	5	Report of the Reporting Accountants
	6	Statement of Financial Activities
	7	Balance Sheet
	8	Notes to the Accounts

ISLE OF WIGHT YOUTH TRUST
(A company limited by guarantee)
LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2005

TRUSTEES:

Ms S Jackson
Mr M Powell
Mr R Steele
Mr K Dueck
Mr R Booth
Ms L Gaudion
Mrs M O'Flynn

SECRETARY:

Mrs E Monks

REGISTERED OFFICE:

1 St John's Place
Newport
Isle of Wight
PO30 1LH

SOLICITORS:

Glanvilles
Castlehold Lane
Newport
Isle of Wight
PO30 1SA

BANKERS:

National Westminster Bank Plc
107 St James Street
Newport
Isle of Wight

ACCOUNTANTS:

Hook & Co Limited
Chartered Accountants
Mill Court
Newport
Isle of Wight
PO30 2AA

ISLE OF WIGHT YOUTH TRUST
(A company limited by guarantee)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2005

The trustees are pleased to present their report together with the financial statements of the charity for the year to 31 March 2005.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with the current statutory requirements, the memorandum and articles of association, the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Constitution

The Isle of Wight Youth Trust (charity number 294783) was dissolved on 30 June 2001. The assets and liabilities of the charity were transferred to the new charity, registered number 1087163, under the same name, which is a company limited by guarantee, incorporated 29th January 2001, company number 04149036.

Directors and Trustees

The directors of the Charitable Company ("the charity") are its trustees for the purpose of the Charity Commission and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association, the number of trustees shall not be less than three, but shall not be subject to any maximum. Trustees are elected annually by members of the charitable company attending the Annual General Meeting. Subsequent to the first Annual General Meeting, one-third of the trustees are required to retire in rotation. The trustees have the power to appoint a person to act as trustee in order to fill a vacancy.

Trustees during the year were:

Mrs S Jackson		Mrs M O'Flynn	
Mrs S Pepys	resigned 14 March 2005	Ms S Stoneman	resigned 12 July 2004
Mr M Powell		Mr K Dueck	
Mr R Steele		Mrs L Gaudion	appointed 14 March 2005
Mr R Booth	appointed 12 July 2004	Mr G Warren	appointed 12 July 2004 and resigned 23 February 2005

Objects of the Charity

The objects of the charity are to advance the education and training of young people through the relief of poverty, distress and sickness. The charity meets the need for an independent service which bridges the gap in the network of care provided for young people by the statutory agencies in the Isle of Wight. To achieve this, the Isle of Wight Youth Trust:

- * promote the study of and research into all aspects of the problems faced by young people and disseminate results appropriately.
- * provide a confidential and independent counselling and advice service for young people
- * offer counselling, advice, and information to the parents guardians and families of young people.
- * contribute to the health education programmes and activities run by the statutory authorities and schools.
- * organise or contribute to exhibitions, meetings, lectures, seminars and any activities, involving young people, as appropriate.
- * co-operate and work in partnership with statutory and charitable bodies engaged in work with young people.

ISLE OF WIGHT YOUTH TRUST
(A company limited by guarantee)
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2005

Organisation

A board of at least three trustees, who meet bi-monthly, administer the charity. Each trustee assumes responsibility for:

- * Development of strategy and plans
- * Approval of policies
- * Appointment of Director
- * Monitoring performance

Sub groups covering Finance and Development/Personnel/Shop meet regularly and work with the Director and make recommendations to the trustees who make the decisions.

Review of the activities and future developments

The Youth Trust continues to provide a free and confidential counselling service to young people as well as support and advice to parents, guardians and families of the young people.

During the past year the Youth Trust has responded to an identified need to provide a service to children and their families. A specialist child and family therapist has been employed to work with this lower age group.

The independent advocacy service for Looked After Young Children and Children In Need that the Youth Trust successfully tendered for in 2003 continues to develop.

The Youth Trust continues to work in partnership with other organisations to expand the range of services that may be offered to young people. Further developments include a partnership with Portsmouth University to develop a fully interactive website for young people.

This new website facility will extend further the helping hand of the Youth Trust to young people on the Island.

In February 2005 the Isle of Wight Youth Trust celebrated 20 years of working with young people on the Island.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finances of the Trust, and are satisfied that systems are in place to mitigate any exposure to the major risks. The trustees are continually monitoring risks in the light of contracts being awarded. Budgets are set annually and monitored by the Trustees. The Finance Sub Group deals with any financial matters.

Reserves Policy

Note 10 shows that the Trust has unrestricted reserves of £139,431 of this amount £82,461 is tied up in property and other assets. The free reserves therefore amount to £56,970. This amounts to 40% of the running costs of the Trust for one year.

ISLE OF WIGHT YOUTH TRUST

(A company limited by guarantee)

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2005

Trustees responsibilities in relation to the financial statements

Company law requires the Trustees to prepare financial statements that give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In doing so the Trustees are required to select suitable accounting policies, apply them consistently and make reasonable and prudent judgements and estimates.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The Trustees must establish and maintain a satisfactory system of control of its books of account, its cash holdings and all its receipts and remittances, and hence is responsible for safeguarding the assets and taking reasonable steps to prevent and detect fraud and other irregularities.

Accountants

A resolution will be proposed at the Annual General Meeting that Hook & Co Ltd be re-appointed as reporting accountants to the charity for the coming year.

By order of the trustees:

.....Chairman

11/7/05 Dated

11/7/05

ISLE OF WIGHT YOUTH TRUST

(A company limited by guarantee)

**REPORTING ACCOUNTANTS UNQUALIFIED REPORT TO THE TRUSTEES
OF ISLE OF WIGHT YOUTH TRUST**

FOR THE YEAR ENDED 31 MARCH 2005

We report on the accounts of the Trust for the year to 31 March 2005 which are set out on pages 6 to 12.

Respective responsibilities of directors and reporting accountants

As described on page 4, the trustees, who are also directors of Isle of Wight Youth Trust Limited for the purposes of company law, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- a the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985
- b having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the act and did not, at any time within that year, fall with any of the categories of companies not entitled to the exemption specified in section 249B(1).

Dated: 11th July 2005

Hook & Co Ltd

HOOK & CO LIMITED
Chartered Accountants
Mill Court
Newport
Isle of Wight
PO30 2AA

ISLE OF WIGHT YOUTH TRUST
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2005

			2005	2004 as restated
		Unrestricted Funds £	Restricted Funds £	Total Funds £
	Note			Total Funds £
Incoming resources				
Donations		16,413	1,300	17,713
Activities in furtherance of charities objects:				
Grants: IW Health Authority		29,000	-	29,000
IW Council Social Services		16,998	500	17,498
Single Regeneration Budget(SRB)		-	1,248	1,248
Hampshire police authority			4,000	4,000
Crime and Disorder		4,000	-	4,000
Childrens services -fostering and adoption		-	-	-
Children's Fund		-	-	-
Contracts: IW Council - Advocacy		37,000	-	37,000
Special events		4,766	-	4,766
Miscellaneous income		2,400	6,734	9,134
Trustline		-	-	-
Activities for generating funds:				
Youth Trust Shop	3	19,927	-	19,927
Fundraising		797	-	797
Interest received		2,871	-	2,871
Rent received		1,875	-	1,875
Other income		1,424		1,424
Total incoming resources		137,471	13,782	151,253
Charitable expenditure				
Cost of operation in furtherance of the objects of the charity	5	97,313	17,834	115,147
Fund raising and publicity				
- Expenses	5	762	173	935
- Youth Trust Shop	3	14,695	-	14,695
Management and administration	5	15,796	1,641	17,437
Total resources expended		128,566	19,648	148,214
Net movement in funds for the year		8,905	(5,866)	3,039
Amounts transferred between funds		4,817	(4,817)	-
Fund balances at 1 April 2004		127,489	17,563	145,052
Fund balances at 31 March 2005	10	141,211	6,880	148,091

The surplus for the year represents the total recognised gains or losses for the year. All amounts shown relate to continuing activities.

The notes numbers 1 to 12 form an integral part of these accounts.

ISLE OF WIGHT YOUTH TRUST
(A company limited by guarantee)
BALANCE SHEET
AT 31 MARCH 2005

	Note	2005	2004 as restated
		£	£
FIXED ASSETS	6	82,461	83,112
CURRENT ASSETS			
Cash at bank and in hand		13,161	34,839
Cash on deposit		79,914	57,913
Sundry debtors and prepayments		-	10,373
		<u>93,075</u>	<u>103,125</u>
LESS CURRENT LIABILITIES			
Sundry accruals	7	<u>18,945</u>	<u>41,185</u>
NET CURRENT ASSETS		<u>74,130</u>	<u>61,940</u>
		156,591	145,052
CREDITORS DUE AFTER MORE THAN ONE YEAR	7	<u>8,500</u>	-
		<u>148,091</u>	<u>145,052</u>
REPRESENTED BY:			
UNRESTRICTED FUNDS:			
Designated Funds	9	-	40,065
General Funds	9	141,211	77,747
RESTRICTED FUNDS	9	<u>6,880</u>	<u>27,240</u>
TOTAL FUNDS	10	<u>148,091</u>	<u>145,052</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

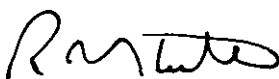
The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Approved by the Trustees and signed on their behalf:


 Trustee


 Trustee

Dated 11/7/05.....

The notes numbered 1 to 10 form an integral part of these accounts.

ISLE OF WIGHT YOUTH TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES

(i) Convention

These accounts have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice issued in October 2000 by the Charity Commissioners, applicable accounting standards and the Companies Act 1985.

(ii) Depreciation

The freehold property is not depreciated. Depreciation is provided on all other fixed assets at rates calculated to write off their cost, less any estimated residual value, evenly over their expected useful lives as follows:

Furniture and equipment	15% per annum reducing balance
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(iii) Incoming resources

Income from grants and donations are included in incoming resources when receivable.

Income from commercial activities and legacies are included in the period in which the company is entitled to receipt.

(iv) Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

(v) Fund accounting

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted general funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Restricted funds are funds which have been given for particular purposes and projects.

- (vi)** The Trust operates a group money purchase scheme. Contributions are taken to the Statement of Financial Activities as they are paid.

2. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2005	2004
		as restated
	£	£
Depreciation	703	1,088
Reporting Accountants services	1,980	1,969

ISLE OF WIGHT YOUTH TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

3. YOUTH TRUST SHOP

	2005	2004 as restated
	£	£
Income		
Shop sales	<u>19,927</u>	<u>19,030</u>
Expenditure		
Heat and light	28	165
Rent	5,500	5,500
Telephone	358	278
Rates	604	-
Wages	7,791	8,003
Payroll charges	66	66
Repairs and renewals	31	45
Other expenses	<u>317</u>	<u>178</u>
	<u>14,695</u>	<u>14,235</u>
Surplus for the period	<u>5,232</u>	<u>4,795</u>

4. STAFF COSTS AND NUMBERS AND TRUSTEES REMUNERATION

Staff costs were as follows	2005	2004 as restated
	£	£
Salaries and wages	79,030	76,887
Social Security costs	5,423	4,797
Pensions	<u>4,695</u>	<u>3,543</u>
	<u>89,148</u>	<u>85,227</u>

No employee received emoluments of more than £50,000 during the year.

The average weekly number of employees during the year, calculated on the basis of full time equivalents was as follows:

	2005	2004 as restated
Administrator	1	1
Charitable Activities	1.25	2
Administration and Support	1.25	1
Fundraising	<u>1</u>	<u>1</u>
	<u>4.5</u>	<u>5</u>

No Trustees were paid or reimbursed any expenses during the year.

ISLE OF WIGHT YOUTH TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 MARCH 2005

5. SCHEDULE OF TRUST EXPENSES

			2005	2004 as restated
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Cost of operation in furtherance of the objects of the Charity				
Consultants and professional fees	17,780	-	17,780	35,392
Salaries (see note 4)	68,062	8,600	76,662	81,334
Pensions (see below)	4,695	-	4,695	3,543
Supervisory fees	520	-	520	865
Fostering/adoption support	-	2,400	2,400	-
Travelling	542	100	642	1,064
Printing and stationery	3,737	-	3,737	6,334
Courses and conferences	974	-	974	889
Wight To Be Heard Conference costs	-	6,734	6,734	9,190
Special events	1,003	-	1,003	316
	<u>97,313</u>	<u>17,834</u>	<u>115,147</u>	<u>138,927</u>
Fundraising and publicity				
Advertising and promotion	<u>762</u>	<u>173</u>	<u>935</u>	<u>2,864</u>
Management and administration				
Rates	208	-	208	54
Heat and light	1,263	-	1,263	752
Insurance	3,253	-	3,253	2,828
Payroll costs	281	36	317	350
Subscriptions	350	-	350	513
Telephone charges	1,874	-	1,874	2,489
Postage	430	-	430	490
Computer Expenses	1,644	244	1,888	838
Accountancy and bookkeeping	2,580	-	2,580	1,969
Repairs and renewals	1,159	-	1,159	1,776
Advocacy surgery costs	-	1,248	1,248	-
Sundry expenses	319	113	432	2,642
Bank charges	78	-	78	52
Depreciation	703	-	703	1,088
Cleaning	1,654	-	1,654	1,728
	<u>15,796</u>	<u>1,641</u>	<u>17,437</u>	<u>17,569</u>

Pension:

The Isle of Wight Youth Trust operates a Group Money Purchase scheme.

Contributions recorded in the Statement of Financial Activities are charged as paid.

ISLE OF WIGHT YOUTH TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

6. SCHEDULE OF FIXED ASSETS

	Freehold Property 1 St John's Place Newport, IW £	Furniture & Equipment £	2005 Total £	2004 Total £
Cost				
At 1 April 2004	78,424	23,524	101,948	98,791
Additions in the period	-	52	52	3,157
At 31 March 2005	<u>78,424</u>	<u>23,576</u>	<u>102,000</u>	<u>101,948</u>
Depreciation				
At 1 April 2004	-	18,836	18,836	17,748
For the period	-	703	703	1,088
As at 31 March 2005	<u>-</u>	<u>19,539</u>	<u>19,539</u>	<u>18,836</u>
Net Book Value				
At 31 March 2005	<u>78,424</u>	<u>4,037</u>	<u>82,461</u>	<u>83,112</u>
At 31 March 2004	<u>78,424</u>	<u>2,619</u>	<u>81,043</u>	<u>81,043</u>

Estimated market value of the freehold property at 31 March 2005 is £195,000.

7. CREDITORS FALLING DUE IN LESS THAN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	2005 Total Funds £	2004 Total Funds £
Creditors and accruals	9,070	1,375	10,445	40,594
Social Security	-	-	-	591
Deferred grants	<u>8,500</u>	<u>-</u>	<u>8,500</u>	<u>-</u>
	<u>17,570</u>	<u>1,375</u>	<u>18,945</u>	<u>41,185</u>

CREDITORS FALLING DUE IN MORE THAN ONE YEAR

Deferred grants	<u>8,500</u>	<u>-</u>	<u>8,500</u>	<u>-</u>
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8. SHARE CAPITAL

The company is limited by guarantee and therefore has no share capital.

ISLE OF WIGHT YOUTH TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

9. FUNDS OF THE CHARITY

DESIGNATED

Balance at 1 April 2004

Transfer to unrestricted funds

Balance at 31 March 2005

UNRESTRICTED

Balance at 1 April 2004

Transfer from designated funds

Movement in funds (deficit in period)

Transfer from restricted funds

Balance at 31 March 2005

RESTRICTED

At 1 April

At 31 March

**At 31 March
as restated**

	2004 £	Incoming £	Outgoing £	2005 £	2004 £
Wight 2B Heard	8,283	13,782	22,065	-	8,283

The restricted income must be used wholly to fund the activities of Wight 2B Heard. This is a project which organises a conference at which young people have the opportunity to discuss important local issues with those who make decisions about their community. A co-ordinator is employed to run the Wight 2B Heard Project

	£	£	£	£	£
Fostering/adoption support	9,280	-	2,400	6,880	9,280

The restricted income must be used to fund activities related to fostering and/or adoption support. How this will be achieved has yet to be agreed between the Trust and the fostering and adoption manager.

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS			2005	2004 as restated
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Fixed Assets	82,461	-	82,461	83,112
Cash at bank and in hand	3,126	10,035	13,161	34,839
Cash at Building Society	79,914	-	79,914	57,913
Debtors and prepayments	-	-	-	10,373
Creditors and accruals	(9,070)	(1,375)	(10,445)	(41,185)
Deferred grants	(17,000)	-	(17,000)	-
	<u>139,431</u>	<u>8,660</u>	<u>148,091</u>	<u>145,052</u>

11. PENSION COSTS

The Trust operates a group money purchase scheme. The amount charged to the SOFA is £4,695 (2004 - £3,543). The amount due to the fund at 31 March 2005 is £nil (2004 -£nil).

ISLE OF WIGHT YOUTH TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

12 PRIOR PERIOD ADJUSTMENT

Wight 2 Be Heard and Childrens Fund

Additional allocation of overheads has been attributed to Wight 2 Be Heard and Childrens Fund. Fund to bring them in line with the original bids. The result of this is to:

- a) reduce the Wight 2 Be Heard carry forward figure for 31 March 2004 by £10,198
- b) reduce the Childrens Fund balance from £8,759 to zero.

Therefore the general funds have increased by a total of £18,957.

Foster/Adoption Support

Funds were received in the year to 31 March 2004 of £10,000. These funds have been renegotiated and have now been reclassified as restricted. This results in an increase in restricted funds of £9,280 and a reduction of the same amount in the general fund.