

# **MANCHESTER YOUTH EMPOWERMENT CLUB (MYEC)**

[www.myec.org.uk](http://www.myec.org.uk)

## **ANNUAL REPORT & FINANCIAL STATEMENTS YEAR ENDING 31 MARCH 2023**

REGISTERED CHARITY NUMBER: 1187098

### **MANCHESTER YOUTH EMPOWERMENT CLUB (MYEC)**

Financial statement | Year ended 31 March 2023

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## **MANCHESTER YOUTH EMPOWERMENT CLUB (MYEC)**

### **OFFICERS AND ADVISERS**

#### **The Board of Trustees**

	Olatunji E Durowoju (Chairman)
Elizabeth Durowoju	Adewale S Odegbesan

#### **Registered office**

	Suite 2A, office 9
	Wilsons Park
	Monsall Road
	MANCHESTER
M40 8WN	

#### **Independent Examiner**

	Charles Adegoroye FCA, FCCA
	Xpatlink Accountants Limited
	91, Princess Street
	Manchester
M1 4HT	

#### **Banker**

	HSBC Bank Plc
	2-4 St Ann's Square
	Manchester

## **MANCHESTER YOUTH EMPOWERMENT CLUB (MYEC)**

### **TRUSTEES' REPORT**

#### **About Us**

Our Club seeks to empower young people by promoting activities that improve physical, social & emotional well-being. We use sport, music, drama, seminars, and career advice to divert young people from crime, drugs, and antisocial behaviour.

The Trustees present their report together with the financial statements of the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 13 and comply with the Charity's Trust deed and applicable law.

These financial statements comply with the Charities Act 2011, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102) and the Charities Act 2011).

#### **The following person served as trustees during the period:**

Olatunji E Durowoju (Chairman)  
Adewale S Odegbesan  
Elizabeth M Durowoju.

#### **Our Objects**

The objects of the charity for the public benefit include;

1. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

2. To advance in life and help young people through.
  - a) The provision of recreational and leisure-time activities provided in the interest of social welfare, designed to improve their conditions of life;
  - b) Providing support and activities which develop their skills, capacities, and capabilities to enable them to participate in society as mature and responsible individuals.
3. The prevention or relief of poverty in such parts of the world as the trustees shall decide through the provision of grants, items, and services to individuals in need and/or other organisations working to prevent or relieve poverty.

## **Our Mission**

Encouraging youth empowerment and potential fulfilment through different activities.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

MYEC is a charity with a Constitution of a Charitable Incorporated Organisation. The charity is governed by the Trustees listed on page 2. New Trustees are appointed by the existing board of trustees based on their expertise and involvement in advancing the mission and vision of the charity.

Lawyer, lecturer, social worker, and businesspeople are some experiences that the Board of Trustees and advisers have. The Board is accountable to the Charity Commission for the careful use of charitable and other public funds provided in a variety of forms, and for the achievement of appropriate performance standards in service delivery. The Board of Trustees meets quarterly to oversee the vision and strategies of the charity.

With the growth of activities of the Charity, an ever-increasing level of expertise is required on a day-to-day basis and an established management team is in place that can run the affairs of the Charity. The trustees listed on page 2 oversee the day-to-day management matters and are accountable to the public. They are not paid by the charity.

The trustees remain committed to empowering youth intellectually.

## **PUBLIC BENEFIT**

The Trustees are satisfied that the information provided in the report and accounts meet the public benefit reporting requirements.

## RISK ASSESSMENT

The Trustees actively review the major risks the charity faces regularly and believe that maintaining the free reserves stated, combined with reviewing controls over key financial systems carried out annually, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks and confirmed they have established systems to mitigate them.

## ACHIEVEMENTS AND PERFORMANCE

We have successfully been running all our programs face-to-face. Our office is now fully open to the public.

- The successful running project SANGUINE was funded by the National Lottery.
- The successful running of other youth empowerment programs in the community funded by the Arnold Clark Community Fund.
- Ongoing foodbank empowerment program.
- Starting of Project Evanescence, funded by Heritage Lottery Fund
- Starting of Project Uplift (Continuation of Project Sanguine)

We also were engaged in various community support activities in delivering relief items and rendering mentoring services to young people (of age range 14 years to 19 years) from disadvantaged families, particularly the young people from immigrant parents living in Manchester. These were:

1. Mentoring in person at the office.
2. Educational support in centre and online
3. Free African instrument training in centre
4. Drama workshop

## FINANCIAL REVIEW

The Trustees have prepared the accounting policies for Manchester Youth Empowerment Club in accordance with the requirements of the SORP and best accounting practice.

### Review of the year

The Trustees are pleased to report a period of strong financial growth. The income has increased (*including the brought forward £14,843 from 2022*) to £87,703 (2022: £26,150). The costs have also gone up to £41,818 (2022: £8,945) and were contained within the budget because of strong financial management and excellent cost control.

### Surplus

The total incoming resources exceeded the resources spent in the period by £40,885, in which £25,472 is held as restricted funds while £15,413 is held as unrestricted funds.

### Balance Sheet

The Balance Sheet as of 31st March 2023 was strong ensuring that the charity has the assets required to deliver its commitments to the young people in the community.

## **RESERVES POLICY**

The Trustees have adopted a reserves policy which they consider appropriate, to ensure the continuing ability of MYEC meet its objectives and obligations. The policy also seeks to maintain an acceptable ratio between the free reserves and the level of unrestricted cash expenditure. 'Free reserves' are represented by the unrestricted funds less the tangible fixed assets. 'Unrestricted cash expenditure' represents the operating costs for the year less the charge for depreciation. The Charity does not intend to accumulate significant reserves but depends upon the ongoing support of its donors to meet future costs. To be prudent, the charity aims to reserve 3 months operational costs at any one time; this would cover the charity in the event of unforeseen expenditure.

## **RISK POLICY**

The Trustees conduct an on-going review of major risks as part of its regular monitoring and reporting. Internal risks are minimised by the implementation of procedures regarding good practice child protection policies, fire safety and health and safety inspections where the Charity's activities operate. Financial risks are minimised by the implementation of procedures for the authorisation of all transactions on a regular basis.

## **PLANS FOR FUTURE PERIODS**

We aim to build on our good work and achievements of the previous year. In 2023, we aim to complete the ongoing Uplift, Foodbank and Evanesce projects by October 2023 and secure other fundings for the empowerment of the charity to foster our presence in our immediate community.

We seek to move into our bigger premises to give us the space we need to grow exponentially. Also, we seek to improve our online presence through the social networks i.e., by introducing an online TV Channel (MYECTV)

## TRUSTEES' RESPONSIBILITIES

Charity 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 charity and of its financial activities for that year, together with its assets and liabilities at the end of the year, adequately distinguishing any material, special trust, or other restricted funds of the charity. In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the appropriate SORP on accounting by charities and the Accounting Regulations and with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in its activities.

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 Statements of Recommended Practice and the regulations made under section of the Charities Act 2011.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities. The trustees have the power to invest in such Assets as they see fit.

Date: 15 June 2023

Trustee

Name of Trustee: Olatunji E Durowoju

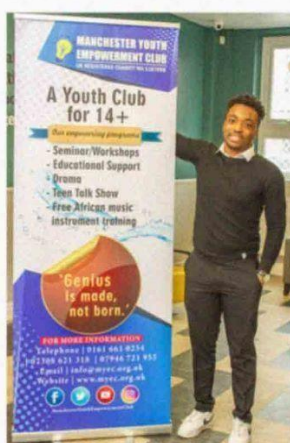
The Trustees declare that they have approved the trustees' report above. Signed on behalf of the charity's Trustees.



Signed by



Olatunji E Durowoju (Chair) Date:  
15 June 2023



Independent Examiner's Report To the  
members of

## **MANCHESTER YOUTH EMPOWERMENT CLUB (MYEC)**

I report on the accounts of Manchester Youth Empowerment Club for the year ended 31 March 2023, which are set out on pages 11 to 15.

### Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts under section 145 of the Charities Act;
2. to follow the procedures laid down in the general directions given by the Charity.

Commission under section 145(5)(b) of the Act; and

3. 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 such explanations from you as trustees concerning any 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

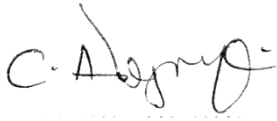
In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Date: 15 June 2023

Signed:

A handwritten signature in black ink, appearing to read 'C. Adegoroye', with a horizontal line underneath.

Charles Adegoroye FCCA, FCA  
Xpatlink Accountants Limited  
91, Princess Streett Manchester  
M1 4HT

# MANCHESTER YOUTH EMPOWERMENT CLUB

Statement of financial activities (incorporating income & expenditure account) Year ended 31 March 2023

		31 March 2023	31 March 2022
<b>Income</b>	<b>Note</b>		
Income from charitable activities:			
Operation of the Charity	2	67,860	26,150
(March 2023 income includes balance of £14,843 from 31 March 2022)			
Total income		----- 67,860	----- 26,150
<b>Expenditure</b>			
Expenditure on charitable activities:			
Operation of the charity	3	41,818	8,945
<b>Fixed assets</b>			
Tangible assets	4	0	1,150
Total expenditure		41,818	10,095
Net income/(expenditure) and net movement in funds for the year		26,042	16,055* (1,212)
Total funds carried forward		----- 26,042 -----	----- 14843 -----

Balance Sheet As of  
31 March 2023

31 March 31 March

# MANCHESTER YOUTH EMPOWERMENT CLUB

		2023	2022
<b>Current assets</b>			
Cash at bank and in hand	5	26,042	7,982
Total assets		-----	-----
		26,042	7,982
		-----	-----
<b>Funds</b>			
Restricted funds		18,611	6,861
Unrestricted funds	6	7,431	7,982
Total funds carried forward		-----	-----
		26,042	14,843

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\*2022 financial year was less £1,212 see previous year report for details

Olatunji Emmanuel Durowoju  
Chair Trustees



Approved by the board on June 15, 2023

Notes to the financial statements | Year ended 31 March 2022

# MANCHESTER YOUTH EMPOWERMENT CLUB

## 1. Accounting Policies

### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Manchester Youth Empowerment Club meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

### Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

### Fund accounting

General reserves are unrestricted funds that are available for use at the Trustees' discretion in furtherance of the objects of the charity.

### Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income, is reasonably certain of receipt and the amount can be measured with sufficient reliability. In accordance with the SORP, no value has been attributed to the work performed by volunteers, although their work is considered vital to the activities of the charity.

### Donations and gifts

Donations and gifts consist of the total donations from individuals, trusts and corporates, along with income from fundraising events.

### Resources expended.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs of generating funds are those incurred in seeking voluntary income and do not include the costs of disseminating information in support of the charitable activities.

## MANCHESTER YOUTH EMPOWERMENT CLUB

### Grants

Grants to the charity are accounted for as soon as charity is notified of its legal entitlement and the amount due. Resources expended are included in the Statement of Financial Activities on an accrual's basis.



# MANCHESTER YOUTH EMPOWERMENT CLUB

Notes to the financial statements

Year ended 31 March 2022

<b>2 Income - Operation of the charity</b>	31 March 2023	31 March 2022
Donations receivable	13,942	15,150
Grants receivable	53,918	11,000
	-----	-----
	67,860	26,150

<b>3 Expenditure - Operation of the charity</b>	31 March 2023	31 March 2022
Rent (430 each month x 12)	5,160	3,330
Insurance	145	180
Website subscription and support	450	320
Kahoot subscription	73	73
Electronic posters	160	160
Management/sundries	350	200
Zoom subscription	173	173
<b>Projects</b>		
Uplift/Sanguine/food bank	10,861*	4,139
Project Evanesce	24,446	-----
	-----	-----
	41,818	8,945
	-----	-----

\*It includes the restricted amount from 2022 - £6,861

<b>4 Fixed assets</b>	31 March 2023	31 March 2022
Tangible assets		
PA Systems	0	400
Computer	0	650
	-----	-----
	0	1,150
	-----	-----
<b>5 Cash at bank and in hand</b>	31 March 2023	31 March 2022

Bank	24,919	7,746
Cash	1,122	236
	-----	-----
	26,042	7,982
	-----	-----

## 6 Income funds

31/03/2022

Expenditure includes deductions of £1,212 from previous year.

		Unrestricted Funds	Restricted Funds	Funders
Income	£26,150			National Lottery (£10,000)
Expenditure	£11,307	£7,982	£6,861	Arnold Clark (£1,000)
Balance	<b>£14,843</b>			

31/03/2023

Income include balance brought forward £14,843 from previous year.

		Unrestricted Funds	Restricted Funds	Funders
Income	£67,860			National Lottery (£10,000)
Expenditure	£41,818	£7,431	£18,611	National Heritage Fund (£24,446) 50% of the total funds
Balance	<b>£26,042</b>			

### From 31/03/2023 till date

Current income include balance brought forward and extra £4,267 donations. Income also includes 40% grant (£19,557) from Heritage Funds towards Project Evanesce.

		Unrestricted Funds	Restricted Funds	Funders
Income	£49,866			National Lottery (£10,000)

Expenditure	£36,816	£11,698	£38,168	National Heritage Fund (£19,557) 40% of the total funds
<b>Balance</b>	<b>£13,050</b>	<b>£7,846</b>	<b>£5,204</b>	

**Balance as of October 2023 - £7,846.**

During the year, there was a specific appeal for funds toward specific needs. It was classed as restricted and spent as intended.

### **Operating licence commitments**

	Office Building
Yearly licence	5,160
	-----
	5,160
	-----