

HARMONY YOUTH PROJECT COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 JUNE 2016

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 30 June 2015.

LEGAL STATUS

Harmony Youth Project is a registered charity (number 1129290) incorporated under The Companies Act 2006 as a charity limited by guarantee and not having a share capital.

OBJECTIVES OF HARMONY YOUTH PROJECT

To assist young people, especially those that are disadvantaged in the borough of Bolton and the surrounding areas in realising their true potential through the medium of creative of arts and sports.

ORGANISATION

The Management Board comprises 8 Members of whom: 8 are elected

A copy of the full report can be obtained from the Company Secretary at the registered office.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

John Hynes - Director
Saleem Atcha – Director
Anthony Brett Pemberton – Director
Anne Platt – *Director*
Leah Samantha Elcock – Director
Charles Howard Barrett – Director
Lorraine Howarth – Director

**HARMONY YOUTH PROJECT
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT (CONTINUED)

YEAR ENDED 30 JUNE 2016

TRUSTEE'S RESPONSIBILITIES

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 charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies and them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Registered Office:
Harmony Youth Project
27 Callis Road
Bolton
Lancashire
BL3 5QA

Signed by order of the trustees

ANNE PLATT
Company Secretary

Approved by the trustees

**HARMONY YOUTH PROJECT
FINANCIAL STATEMENTS
FOR YEAR ENDED
30 JUNE 2016**

Company Registration Number **6054333**
Charity Number **1129290**

MIKE EGAN & CO
168 Lee Lane
Horwich
Bolton
BL6 7AF

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YEAR ENDED 30 JUNE 2016

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ANNE PLATT
Company Secretary

Approved by the trustees

**HARMONY YOUTH PROJECT
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
HARMONY YOUTH PROJECT**

YEAR ENDED 30 JUNE 2016

I report on the unaudited accounts of the charity for the year ended 30 June 2016 set out on pages 4 to 11.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT EXAMINER

As the charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993, as amended by section 28 of the Charities Act 2006 does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3) (a) of the Charities Act 1993 as amended by section 28(5) of Charities Act 2006);
- follow procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7) (b) of the Charities Act 1993 as amended by section 28 of the Charities Act 2006); and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with general directions given by the Charities Commissioners. An independent 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 and 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 an audit, and consequently I do not express an audit opinion on the view given by the accounts.

QUALIFIED OPINION

There is the responsibility of the charity being forced to cease operation if funding is not found. It is evident from the attached Statement of Financial Activities that the charity has been successful in obtaining substantial additional funding which has ensured the continuation of its operations.

Name:

Mike Egan & Co
168 Lee Lane
Horwich
Bolton
BL6 7AF

Harmony Youth Project

Profit and Loss Account
for the Year Ended 30 June 2016

	Notes	2016 £	2015 £
TURNOVER		58,076	114,005
Cost of sales		-	(566)
GROSS PROFIT		<u>58,076</u>	<u>113,439</u>
Administrative Expenses		<u>(57,752)</u>	<u>(114,042)</u>
OPERATING PROFIT/(LOSS)	2	324	(603)
Interest payable and similar charges		<u>(48)</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		276	(603)
Tax on profit/(loss) on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		276	(603)
Retained profit brought forward		<u>3,104</u>	<u>3,707</u>
RETAINED PROFIT CARRIED FORWARD		<u>3,380</u>	<u>3,104</u>

Harmony Youth Project (Registered number: 06054333)

Balance Sheet
30 June 2016

	Notes	2016	2015
FIXED ASSETS		£	£
Tangible assets	4	7,823	9,780
CURRENT ASSETS			
Debtors		-	272
Cash at bank		<u>5</u>	<u>-</u>
		5	272
CREDITORS			
Amounts falling due within one year	5	(4,448)	(6,948)
NET CURRENT LIABILITIES		<u>(4,443)</u>	<u>(6,676)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,380</u>	<u>3,104</u>
RESERVES			
Profit and loss account		<u>3,380</u>	<u>3,104</u>
		<u>3,380</u>	<u>3,104</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Charities Act 2006 relating the audit of the financial statements for the year by virtue of section 28, and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply section 386 of the Companies Act 2006, and
- (ii) preparing financials statements which give a true and fair view of the state affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Charities Act 1993 as amended by Charities Act 2006.

For the year ending 30th June 2014 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The trustees who are also the director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

**HARMONY YOUTH PROJECT
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET *(continued)*
30 JUNE 2016**

These financial statements were approved by the members of the committee on the 24th April 2017 and are signed on their behalf by:

Saleem Atcha (Director)

Anthony Brett Pemberton (Director)

For and on behalf of the Managing Committee

**HARMONY YOUTH PROJECT
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statements of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) and the Charities Act 1993 as amended by Charities Act 2006.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Motor Vehicles 25% Straight Line Basis
Fixtures and fittings 20% Straight Line Basis
IT Equipment 33% Straight Line Basis

2. OPERATING PROFIT/(LOSS)

The operating profit (2015 – operating loss) is stated after charging:

	2016	2015
	£	£
Depreciation – owned assets	<u>1,957</u>	<u>2,445</u>
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2016 nor for the year ended 30 June 2015.

4. TANGIBLE FIXED ASSETS

	Fixtures and Fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 July 2015	49,018	2,095	51,113
At 30 June 2015	<u>49,018</u>	<u>2,095</u>	<u>51,113</u>
DEPRECIATION			
At 1 July 2015	40,914	419	41,333
Charge for year	<u>1,621</u>	<u>336</u>	<u>1,957</u>
At 30 June 2016	<u>42,535</u>	<u>755</u>	<u>43,290</u>
NET BOOK VALUE			
At 30 June 2016	<u>6,483</u>	<u>1,340</u>	<u>7,823</u>
At 30 June 2015	<u>8,104</u>	<u>1,676</u>	<u>9,780</u>

Harmony Youth Project

Notes to the Financial Statements – continued
For the Year Ended 30 June 2016

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	-	978
Trade creditors	4,448	4,799
Social security and other taxes	-	(329)
Accrued expenses	-	1,500
	<hr/>	<hr/>
	<u>4,448</u>	<u>6,948</u>

Harmony Youth Project

Trading and Profit and Loss Accounts For the Year Ended 30 June 2015

	2016 £	2015 £
Turnover		
Income	58,076	114,005
Cost of sales		
Purchases	<u>-</u>	<u>566</u>
GROSS PROFIT	58,076	113,439
Expenditure		
Wages	7,488	5,270
Session Workers	27,426	51,739
Rent	7,646	29,650
Rates and water	328	-
Insurance	4,442	3,922
Light and heat	-	1,096
Hire of plant and machinery	-	115
Telephone	3,240	4,703
Post and stationery	539	66
Travelling	420	192
Motor expenses	784	3,917
Audio Equipment	-	1,060
Repairs and renewals	267	581
Health and safety	150	-
Cleaning	-	5,649
Food	11	18
Student lunches	-	602
Activities	3,125	-
Magazines	-	27
Accountancy and Proff fees	<u>(754)</u>	<u>2,192</u>
	<u>55,112</u>	<u>110,970</u>
	2,964	2,469
Finance costs		
Bank charges	683	627
Bank interest	<u>48</u>	<u>627</u>
Carried forward	2,233	1,842

Harmony Youth Project

Trading and Profit and Loss Account
For the Year Ended 30 June 2016

	2016	2015
	£	£
Brought forward	2,233	1,842
Depreciation		
Fixtures and fittings	1,621	2,026
Computer equipment	<u>336</u>	<u>419</u>
	1,957	<u>2,445</u>
NET LOSS	<u>(276)</u>	<u>(603)</u>

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COMPANY LIMITED BY GUARANTEE**

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