

COMPANY REGISTRATION NUMBER: 07858604  
CHARITY REGISTRATION NUMBER: 1147153

**Mersey Youth Support Trust**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2017**

**BRAMWELL MORRIS**

Chartered Accountants  
18 Mulberry Avenue  
Turnstone Business Park  
Widnes  
Cheshire  
WA8 0WN

# **Mersey Youth Support Trust**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 December 2017**

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**Mersey Youth Support Trust**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 December 2017**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2017.

**Reference and administrative details**

<b>Registered charity name</b>	Mersey Youth Support Trust
<b>Charity registration number</b>	1147153
<b>Company registration number</b>	07858604
<b>Principal office and registered office</b>	Old St Lawrence School Building Westminster Road Kirkdale Liverpool L4 3TQ Merseyside

**The trustees**

Mr A Stoddart  
Mr S Walker  
Mr R Whitmore  
Mrs A Duffy  
Mr J Corless

<b>Company secretary</b>	Mr S Walker
<b>Independent Examiner</b>	Mr P J Morris BA FMAAT Independent Examiner Bramwell Morris Chartered Accountants 18 Mulberry Avenue Turnstone Business Park Widnes Cheshire WA8 0WN

**Structure, governance and management**

Mersey Youth Support Trust (MYST or the Charity) is a company limited by Guarantee and a registered charity governed by its Memorandum and Articles of Association dated 23 November 2011 as amended by special resolution dated 3 May 2012. It was registered as a charity with the Charity Commission on 8 May 2012.

# **Mersey Youth Support Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2017**

#### **Structure, governance and management *(continued)***

##### **RESERVES POLICY**

In formulating our reserves policy, we have taken account of the regular commitments of the Charity.

Our aim is to achieve a position where we hold unrestricted reserves equal to six months running costs, including rent subsidy since that is an integral part of our activity. At our current levels this is equal to approximately £35,000.

The trustees are taking steps which they believe will enable this level of reserves to be attained in the medium term. The Trust has continued to engage a Charity Consultant on a one day per week contract to assist with funding searches and grant applications in order to achieve these reserves.

##### **RISK MANAGEMENT**

In light of Corporate Governance guidance contained within the Charities Statement of Recommended Practice issued in March 2005 the Trustees have reviewed the major strategic, business and operational risks to which the charity is exposed. Systems are being established and implemented to mitigate those risks and procedures have been implemented to minimise any potential impact on the charity should any of those risks materialise.

##### **Objectives and activities**

MYST is dedicated to helping young people, especially those from disadvantaged backgrounds, to become financially independent. We provide low cost private office space, over two years, from where our clients run their own business and access on site business advice and support.

It was founded in 2012 with the aim of supporting young, disadvantaged entrepreneurs, who want to set up a business. We believe that self-employment supports social mobility and that for some young people it is the best way out of unemployment, and of improving their situation and achieving financial independence.

Due to the needs of the local area we have adjusted our focus. While we still give priority to the young we want to make self-employment accessible to all with a good idea and the enthusiasm and commitment to turn it into reality - regardless of whether they have the money, family background or social networks to help them.

##### **PUBLIC BENEFIT**

MYST aims to inspire and empower people to start and build their dream business by providing bespoke business advice, affordable business spaces, funding opportunities, contacts and networking.



## **Mersey Youth Support Trust**

### **Company Limited by Guarantee**

#### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2017**

##### **Achievements and performance**

Since launching in April 2012 and opening in August 2012 MYST has:

Met with well over 400+ entrepreneurs who have a business idea they would like to pursue- over one per week.

Helped in excess of 140 new businesses to start.

Created more than 200 jobs in those businesses.

Enabled 127 businesses which started in MYST to either:

A: expand to larger business premises or to a more suitable location for their particular business

B: be "head hunted" and offered full time employment by an established company

C: Returned to full time education to allow them to gain qualifications for the benefit of themselves their families and their business.

D: Sourced free training and mentoring tailored for that particular business

In 2017 MYST averaged a 92% occupancy rate for its offices, with full capacity being achieved during several months. This is the first time that the occupancy rates have achieved this level of success.

##### **Financial review**

Overall our initial financial position has been fairly stable in 2017 although we have yet, once again, to realise our goal of building our reserves such that we hold unrestricted reserves equal to six months running costs we are not far short of achieving that aim.

The nature of the MYST model is that we provide subsidised rents to our target client group. This means that our rental income is insufficient to cover the operating costs of the charity. The business model was deliberately set up this way to allow us to benefit our clients. We aim to raise the balance from trusts, foundations, corporate donations and individual donors.

## **Mersey Youth Support Trust**

### **Company Limited by Guarantee**

#### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2017**

##### **Plans for future periods**

In 2012, the trustees set five strategic objectives when founding MYST, which we have continued to pursue to the present date.

1) Expand our presence throughout Merseyside by opening a second centre within a three year period from April 2016 so that we are able to help a greater number of people and be a more attractive proposition for government funding. We are currently investigating several options with a view to opening at least one further hub by early 2019.

2) Increase the level of pre-start activities that we undertake particularly for those young people not in employment, education or training.

The majority of entrepreneurs come to us at the very start of their business journey, when they have nothing more than an idea, with little notion of whether or how it is worth taking further. There are some that come to us when their business is in its infancy (under 18 months old) and we are the next step in the progression/growth of their business.

The expansion of the Kirkdale model, where we manage an enterprise centre that houses a range of fledgling businesses will further increase the early-stage support we are able to provide and promote a business community feel.

3) We continue to improve the level of support to clients through the use of volunteers. We have developed a business mentoring programme alongside the Liverpool Chamber of Commerce, The Womens Organisation, The Princes Trust, LCVS, Community Foundation for Liverpool, Everton in the Community and Sefton and Liverpool Women in Business that is run entirely with professional volunteers, who have strong business skills that they can share with our clients.

4) Raise our profile which will underpin our fundraising and operational activities - we have directly employed a part time Fundraising Manager who will continue to process applications for funds.

5) Aim to maintain all offices 90% full within 12 months from January 2018. We have been achieving this aim and have a fairly constant occupation level of between 85 and 90% with 100% occupancy being attained in some months.

6) Attract two large sponsors within 3 years - this has continued to prove more difficult than envisaged but we are continuing to pursue opportunities as they arise and are now working with an external company to achieve this aim.

7) Put in place a Business Model that can be rolled out in deprived areas across the UK. Telford, Hull and Dundee Youth Support Trusts are now operational, all based on the MYST model.

8) Become the nominated Charity by three large companies per year - once again this is proving difficult as major companies seem to favour the more established well known mainstream charities.

John Kelly, the Business Centre Manager, alongside volunteers, are working to improve our social media and on-line presence, as well as our wider media exposure through radio interviews etc. - this is ongoing and from 90 followers on Twitter in January 2012 we now have over 2,250.

We are striving to increase the number of our funders among foundations and trusts as well as local authorities and are now turning our attention to expanding corporate and individual giving.

9) Put MYST on a robust financial footing.

# **Mersey Youth Support Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2017**

We improved our financial position during 2017 and took further steps to support our medium-to-long-term sustainability. We have not yet achieved our goal of rebuilding reserves to the point where we hold six months operating costs in reserve. This therefore still remains a priority.

We have received this financial year a number of grants from various supporters and funders including £3,000 from the PH Holt foundation.

We are very grateful to all of them for their support.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 9 May 2018 and signed on behalf of the board of trustees by:

Mr S Walker  
Trustee



Mr R Whitmore  
Trustee



## **Mersey Youth Support Trust**

### **Company Limited by Guarantee**

#### **Independent Examiner's Report to the Trustees of Mersey Youth Support Trust**

##### **Year ended 31 December 2017**

I report on the financial statements for the year ended 31 December 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

##### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

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 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

##### **Basis of independent examiner's report**

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 next statement.

# **Mersey Youth Support Trust**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Mersey Youth Support Trust** *(continued)*

**Year ended 31 December 2017**

#### **Independent examiner's statement**

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep 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

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

Mr P J Morris BA FMAAT  
Independent Examiner  
BRAMWELL MORRIS  
Chartered Accountants  
18 Mulberry Avenue  
Turnstone Business Park  
Widnes  
Cheshire  
WA8 0WN

9 May 18

**Mersey Youth Support Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**

**31 December 2017**

		Unrestricted funds	2017 Restricted funds	Total funds	2016 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	—	37,652	37,652	59,192
Other income	6	23,872	—	23,872	24,728
<b>Total income</b>		<u>23,872</u>	<u>37,652</u>	<u>61,524</u>	<u>83,920</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	28,811	37,652	66,463	72,187
<b>Total expenditure</b>		<u>28,811</u>	<u>37,652</u>	<u>66,463</u>	<u>72,187</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(4,939)</u>	<u>—</u>	<u>(4,939)</u>	<u>11,733</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		10,526	—	10,526	(1,207)
<b>Total funds carried forward</b>		<u>5,587</u>	<u>—</u>	<u>5,587</u>	<u>10,526</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

# Mersey Youth Support Trust

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2017

		Year to 31 Dec 17 £	£	Period from 1 Dec 15 to 31 Dec 16 £
<b>Fixed assets</b>				
Tangible fixed assets	14		163	218
<b>Current assets</b>				
Cash at bank and in hand		19,243		26,251
<b>Creditors: amounts falling due within one year</b>	15	<u>1,423</u>		<u>797</u>
<b>Net current assets</b>			<b>17,820</b>	<b>25,454</b>
<b>Total assets less current liabilities</b>			<b>17,983</b>	<b>25,672</b>
<b>Creditors: amounts falling due after more than one year</b>	16		<b>12,396</b>	<b>15,146</b>
<b>Net assets</b>			<u><b>5,587</b></u>	<u><b>10,526</b></u>
<b>Funds of the charity</b>				
Unrestricted funds			<u><b>5,587</b></u>	<u><b>10,526</b></u>
<b>Total charity funds</b>	17		<u><b>5,587</b></u>	<u><b>10,526</b></u>

For the year ending 31 December 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 9 May 18, and are signed on behalf of the board by:

Mr S Walker  
Trustee



Mr R Whitmore  
Trustee



The notes on pages 10 to 16 form part of these financial statements.

# **Mersey Youth Support Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 December 2017**

#### **1. General information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Old St Lawrence School Building, Westminster Road, Kirkdale, Liverpool, L4 3TQ, Merseyside.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### **3. Accounting policies**

##### **Basis of accounting**

These financial statements have been prepared on the going concern basis, which assumes that the charity will be able to meet its liabilities as they fall due.

The charity meets its day to day working capital requirements with the financial support of the London Youth Support Trust (LYST), who have confirmed their future funding and will not demand repayment of their loan account to the detriment of third party creditors.

On the basis of the next 12 months budget the directors consider that the charity will continue to operate within its financial means.

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

No cash flow statement has been presented for the company.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.



**Mersey Youth Support Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements *(continued)***  
**Year ended 31 December 2017**

**3. Accounting policies *(continued)***

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# **Mersey Youth Support Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 December 2017**

#### **3. Accounting policies *(continued)***

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**Mersey Youth Support Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements *(continued)***  
**Year ended 31 December 2017**

**3. Accounting policies *(continued)***

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. Limited by guarantee**

The Charity is a company Limited by Guarantee having no share capital.

# Mersey Youth Support Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
<b>Donations</b>			
Grants and donations	—	34,652	<b>34,652</b>
PH Holt	—	3,000	<b>3,000</b>
	<u>—</u>	<u>37,652</u>	<u><b>37,652</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
<b>Donations</b>			
Grants and donations	59,192	—	59,192
PH Holt	—	—	—
	<u>59,192</u>	<u>—</u>	<u>59,192</u>

#### 6. Other income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Rental income	23,872	<b>23,872</b>	24,728	<b>24,728</b>
	<u>23,872</u>	<u><b>23,872</b></u>	<u>24,728</u>	<u><b>24,728</b></u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Activity type 1	27,822	37,652	<b>65,474</b>
Support costs	989	—	<b>989</b>
	<u>28,811</u>	<u>37,652</u>	<u><b>66,463</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Activity type 1	71,239	—	71,239
Support costs	948	—	948
	<u>72,187</u>	<u>—</u>	<u>72,187</u>

**Mersey Youth Support Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 December 2017**

**8. Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Support costs £	Total funds 2017 £	Total fund 2016 £
Activity type 1	65,474	—	65,474	71,239
Governance costs	—	989	989	948
	<u>65,474</u>	<u>989</u>	<u>66,463</u>	<u>72,187</u>

**9. Analysis of support costs**

	Total 2017 £	Total 2016 £
Governance costs	<u>—</u>	<u>948</u>

**10. Net (expenditure)/income**

Net (expenditure)/income is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>55</u>	<u>73</u>

**11. Independent examination fees**

	Year to 31 Dec 17 £	Period from 1 Dec 15 to 31 Dec 16 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>989</u>	<u>948</u>

**12. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 Dec 17 £	Period from 1 Dec 15 to 31 Dec 16 £
Wages and salaries	23,859	26,086
Social security costs	<u>2,464</u>	<u>2,674</u>
	<u>26,323</u>	<u>28,760</u>

The average head count of employees during the year was 2 (2016: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2017 No.	2016 No.
Number of staff - type 4	<u>2</u>	<u>2</u>

**Mersey Youth Support Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 December 2017**

**12. Staff costs (continued)**

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

**13. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**14. Tangible fixed assets**

	Equipment £	Total £
<b>Cost</b>		
At 1 January 2017 and 31 December 2017	922	922
<b>Depreciation</b>		
At 1 January 2017	704	704
Charge for the year	55	55
<b>At 31 December 2017</b>	759	759
<b>Carrying amount</b>		
At 31 December 2017	163	163
At 31 December 2016	218	218

**15. Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	990	360
Social security and other taxes	433	437
	<u>1,423</u>	<u>797</u>

**16. Creditors: amounts falling due after more than one year**

	2017 £	2016 £
Other creditors	<u>12,396</u>	<u>15,146</u>

The above creditors represent a start-up loan from the London Youth Support Trust (LYST).

# Mersey Youth Support Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2017	Income	Expenditure	At 31 December 2017
	£	£	£	£
General funds	<u>10,526</u>	<u>23,872</u>	<u>(28,811)</u>	<u>5,587</u>

##### Restricted funds

	At 1 January 2017	Income	Expenditure	At 31 December 2017
	£	£	£	£
Restricted funds	<u>—</u>	<u>37,652</u>	<u>(37,652)</u>	<u>—</u>

#### 18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	163	163
Current assets	19,243	19,243
Creditors less than 1 year	(13,819)	(13,819)
<b>Net assets</b>	<u>5,587</u>	<u>5,587</u>

#### 19. Financial instruments

The charity currently holds no financial instruments.

**Mersey Youth Support Trust**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 December 2017**

**The following pages do not form part of the financial statements.**



**Mersey Youth Support Trust**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**

**31 December 2017**

	2017 £	2016 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Grants and donations	34,652	59,192
PH Holt	3,000	—
	<u>37,652</u>	<u>59,192</u>
 <b>Other income</b>		
Rental income	23,872	24,728
	<u>23,872</u>	<u>24,728</u>
 <b>Total income</b>	<u>61,524</u>	<u>83,920</u>
 <b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Wages and salaries	23,859	26,086
Employer's NIC	2,464	2,674
Repairs and maintenance	142	550
Other establishment	29,166	31,446
Other motor/travel costs	397	1,204
Legal and professional fees	7,761	5,945
Other office costs	1,415	1,639
Depreciation	55	73
Sundries	995	2,328
Bank Charges	209	242
	<u>66,463</u>	<u>72,187</u>
 <b>Total expenditure</b>	<u>66,463</u>	<u>72,187</u>
 <b>Net (expenditure)/income</b>	<u>(4,939)</u>	<u>11,733</u>

# Mersey Youth Support Trust

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

31 December 2017

	2017 £	2016 £
<b>Expenditure on charitable activities</b>		
<b>Activity type 1</b>		
<b><i>Activities undertaken directly</i></b>		
Direct charitable activity 1 - wages/salaries	23,859	26,086
Direct charitable activity 1 - employer's NIC	2,464	2,674
Direct charitable activity 1 - repairs & maintenance	142	550
Direct charitable activity 1 - other establishment	29,166	31,446
Direct charitable activity 1 - other motor/travel costs	397	1,204
Direct charitable activity 1 - legal and professional fees	6,772	4,997
Direct charitable activity 1 - other office costs	1,415	1,639
Direct charitable activity 1 - depreciation	55	73
Sundries	995	2,328
Bank charges	209	242
	<u>65,474</u>	<u>71,239</u>
<b>Governance costs</b>		
Governance costs - accountancy fees	989	948
	<u>989</u>	<u>948</u>
<b>Expenditure on charitable activities</b>	<u>66,463</u>	<u>72,187</u>