

YMCA GEORGE WILLIAMS COMPANY

England & Wales · Charity number 1044624

Details

Other names Y M C A GEORGE WILLIAMS COLLEGE

Status Registered

Legal form Charitable company

Company number [02978406](#)

Registered 1995-03-02

Register [View on the Charity Commission register](#)

Contact

Address 10-11 Charterhouse Square
London
EC1M 6EH

Phone 0207 046 9400

Email companysecretary@ymcageorgewilliams.uk

Website www.ymca.ac.uk

Activities

Objects: 3. THE OBJECTS OF THE ASSOCIATION ARE, FOR THE PUBLIC BENEFIT:3.1. TO ADVANCE VOCATIONAL, FURTHER AND HIGHER EDUCATION AND TRAINING BOTH FOR ADULTS AND YOUNG PERSONS RESIDENT IN THE UNITED KINGDOM AND OVERSEAS, IN PARTICULAR (WITHOUT LIMITATION) BY PROVIDING AND MAINTAINING A CENTRE OF LEARNING FOUNDED ON CHRISTIAN PRINCIPLES AND ADOPTING CHRISTIAN VALUES INITIALLY DERIVED FROM THE PARIS BASIS AND ADOPTED FROM TIME TO TIME BY THE WORLD ALLIANCE OF YOUNG MENS CHRISTIAN ASSOCIATIONS. THE CHARITY WELCOMES, SERVES AND WORKS WITH PERSONS OF ALL RELIGIOUS FAITHS AND OF NONE.3.2. THE ADVANCEMENT OF RESEARCH IN RESPECT OF CHILDREN OR YOUNG PEOPLE FOR THE BENEFIT OF THE PUBLIC AND TO PUBLISH THE USEFUL RESULTS OF SUCH RESEARCH.3.3. THE PROMOTION, FOR THE BENEFIT OF THE PUBLIC, OF THE EFFICIENCY, EFFECTIVENESS AND IMPACT OF CHARITIES ESTABLISHED TO SUPPORT CHILDREN OR YOUNG PERSONS, THE PROMOTION OF THE EFFECTIVE USE OF RESOURCES FOR CHARITABLE PURPOSES IN SUPPORT OF CHILDREN OR YOUNG PERSONS, AND THE PROMOTION OF THE VOLUNTARY YOUTH SECTOR, IN PARTICULAR BUT NOT EXCLUSIVELY BY:I. LIAISING BETWEEN CHARITIES, VOLUNTARY ORGANISATIONS, GOVERNMENT AGENCIES AND OTHER GROUPS ON RELEVANT ISSUES;II. PROVIDING TRAINING, CONFERENCES AND SEMINARS ON RELEVANT SUBJECTS;III. IDENTIFYING NEEDS IN THE VOLUNTARY YOUTH SECTOR AND ESTABLISHING PROJECTS OR POLICIES TO ADDRESS THEM;IV. PROVIDING RELEVANT INFORMATION TO THE PRESS AND THE PUBLIC ON THE OPERATION OF, OR PROBLEMS ENCOUNTERED BY, THE VOLUNTARY YOUTH SECTOR; ANDV. ACTING AS A REPRESENTATIVE OF THE VOLUNTARY YOUTH SECTOR IN RELATION TO GOVERNMENT POLICIES AND LEGISLATION. THE DEFINITION OF 'VOLUNTARY' IS INDEPENDENT ORGANISATIONS, WHICH ARE ESTABLISHED FOR PURPOSES THAT ADD VALUE TO THE COMMUNITY AS A WHOLE, OR A SIGNIFICANT SECTION OF THE COMMUNITY, AND WHICH ARE NOT PERMITTED BY THEIR CONSTITUTION TO MAKE A PROFIT FOR PRIVATE DISTRIBUTION. VOLUNTARY ORGANISATIONS DO NOT INCLUDE LOCAL GOVERNMENT OR OTHER STATUTORY AUTHORITIES."

Activities: ... We seek to enhance the practice of those concerned with the development of people's potential as learners and educators. We work towards relationships characterised by openness to learning, change and dialogue. We do this through the provision of educational programmes and activities, research, and association with practitioners and agencies.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNITED KINGDOM AND OVERSEAS
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,003,469	£1,363,984	£144,472	15
2024-03-31	£1,460,377	£1,917,907	£640,399	24
2023-03-31	£1,099,187	£1,488,478	£926,804	16
2022-03-31	£32,113	£72,150	-	-
2021-07-31	£248,696	£495,526	-	-

Trustees

Name	Role	Appointed
Denise HATTON		2013-05-16
Kevin Franks		2022-04-01
MARTIN HOUGHTON-BROWN		2022-04-01
Neil Anthony Sherringham		2017-03-23
Yetunde Ogundele		2022-04-01

YMCA GEORGE WILLIAMS COMPANY

England & Wales - Charity number 1044624

Accounts

Company registration number: 02978406

Charity registration number: 1044624

YMCA George Williams Company

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

TC Group
10 Bridge Street
Christchurch
Dorset
BH23 1EF

YMCA George Williams Company

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YMCA George Williams Company

Trustees' Report

The Board of Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present the Annual Report and audited Financial Statements for the year ended 31 March 2025. The Annual Report and Financial Statements are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

YMCA George Williams College is an independent registered charity within the YMCA Federation of England & Wales. The current organisation was formed following the merger in April 2022 which brought together the Centre for Youth Impact with YMCA George Williams College, combining expertise in understanding and improving quality and impact with the training and development of practitioners in youth and community provision.

YMCA George Williams Company

Trustees' Report (continued)

Chair's Introduction

YMCA George Williams College ends the 2024-25 financial year with trustees having made the difficult decision to close the charity, with operations predominantly ceasing from 31 March 2025. This decision has not been made lightly and follows an extended period of careful consideration and evaluation.

Since the merger of the Centre for Youth Impact into YMCA George Williams College in April 2022, we have worked diligently to define our role within both the youth sector and the wider YMCA movement. Our aim was to build on the rich legacies of both institutions while identifying new opportunities to support and empower our partners across the youth sector. Despite these efforts, we have faced persistent challenges in transitioning to a new environment. Over the past few years, the College has implemented a range of measures intended to create a stable and sustainable future. Despite the support of our partners, the measures undertaken, and the good work completed, we have reached the conclusion that we do not face a sustainable future.

The external environment remains challenging, and we are very conscious that we are not the only infrastructure organisation in our sector to formally close our operations. This context has contributed to our current position.

We are deeply thankful to our dedicated and hardworking staff and recognise the profound impact this will have on them. We are committed to supporting them through this difficult transition. We are also so very grateful for the dedication, hard work, friendship and commitment shown by our partners, and stakeholders over the years both for the Centre for Youth Impact and the College. We are pleased to have been able to work alongside so many over the years, to help shape the basis of youth work training, evaluation and impact measurement in our sector.

We pay tribute to the work of our peer organisations in the sector, some of whom have significantly invested in taking on more of the impact and evaluation work in recent years and we hope that the intellectual legacy we leave behind will help to shape that space.

While this marks the end of YMCA George Williams College, the impact of our collective work will continue to resonate in the lives of the young people and communities we have served, and we will work closely with our funders and colleagues at YMCA England & Wales to explore opportunities for some areas of our work to live on.

Martin Houghton-Brown, Chair

YMCA George Williams Company

Trustees' Report (continued)

Objectives and activities

Objectives, strategies and activities

On 11 February 2025, the Board of Trustees of YMCA George Williams College met and resolved to formally close the operations of the charity. Staff were informed the following day. Following a redundancy process, the majority of staff left the charity on 31 March 2025, with three remaining to complete outstanding project delivery and (in the case of the Executive Director) oversee the closure of the organisation.

In April 2025, the charity secured a small grant from the Department for Culture, Media and Sport (DCMS) to draw together the most significant outputs of the charity to form a legacy archive. Upon closure, all assets of the charity will fall to YMCA England & Wales as per the charity's governing documents.

The majority of the charity's day to day delivery ceased on 31 March, either due to project work reaching its natural conclusion or through the charity's role being transferred formally to a partner organisation. One contract is being transferred formally to YMCA England & Wales to enable ongoing delivery, and one project was transferred to a new delivery organisation following a competitive process, at the request of the funder (The National Lottery Community Fund).

Public benefit

The Trustees have had due regard to the Charity Commission guidance on public benefit. Until the point our operations ceased, we continued to deliver a public benefit in line with our charitable objects through:

- the provision of training for adults and young people;
- the advancement of research in respect of children or young people and the publication of useful results; and
- promotion of the efficiency, effectiveness and impact of charities working to support young people and the promotion of the voluntary youth sector through: collaboration on relevant issues; providing training, conferences and seminars; identifying needs in the voluntary youth sector and establishing projects or policies to address them; and raising awareness and advocating for the sector.

Details of the type of activities delivered in the public benefit can be found in the "Achievement and performance" section of this report.

Grant making policies

Grants are given to organisations where they contribute towards the successful completion of projects.

YMCA George Williams Company

Trustees' Report (continued)

Achievements and performance

- Updating our Impact and Improvement Standards to create a self-assessment option, which offers organisations a comprehensive framework through which to understand and improve the impact of their provision, and creating a new micro-site to hold the Standards and all associated resources.
- Facilitating work with the Back Youth Alliance to support progress in shared measurement
- Working with our Youth Voice Ambassadors to develop a new reflection framework for effective youth voice practice and creating the framework for the next round of data gathering through the youth voice observatory
- Publishing in-depth research with young people and practitioners focused on ethical data gathering
- Achieving re-certification as an NCFE Approved Centre with CPD accreditation for our training
- Continuing to support the implementation of Vision 2030 across the global movement and championing an innovation and learning culture across the YMCA movement
- Maintaining the Regional and National Impact Networks, including running a series of local consultations on shared measurement with network members
- Working with the Youth Work Evidence Alliance to undertake a focused project on shared measurement, and publishing a range of connected reports
- Undertaking research into the drivers of quality in new youth facilities

Financial review

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and 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 (FRS 102) issued in January 2022.

Income for the year reduced to £1.00m (2024: £1.46m), of which £0.51m (2024: £1.03m) related to restricted funds. Expenditure for the year including both direct project costs and overheads was £1.36m (2024: £1.92m) resulting in a net expenditure of £0.36m of which a deficit of £0.15m arose on restricted funds giving a deficit of £0.21m on general funds before the additional pension provision (2024: restricted fund surplus £0.08m and general fund deficit £0.54m giving a net deficit of £0.46m before actuarial gains).

The College participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The College is required to pay deficit contributions arising from service of past employees. Following the decision to close operations The College was obliged to buy out of the YMCA Pension Plan at a total cost of £0.23m which is fully provided in these accounts.

YMCA George Williams Company

Trustees' Report (continued)

Investment policy and objectives

The charity holds its funds in a current account. The Board of Trustees take the view that the charity's funds need to be readily available and that cash balances are insufficiently high on an ongoing basis to warrant additional investment measures.

Going concern

In February 2025 the Trustees decided to close the charity and transfer the remaining funds (after payment of all liabilities) to YMCA England and Wales. These accounts have therefore been prepared on a closure basis.

Reference and Administrative Details

Charity Registration Number: 1044624

Scottish charity number: SC042186

Company Registration Number: 02978406

The charity is incorporated in England & Wales.

Registered Office: 10-11 Charterhouse Square
London
EC1M 6EH

Auditor: TC Group
10 Bridge Street
Christchurch
Dorset
BH23 1EF

Solicitors: Veale Wasbrough Vizards LLP
24 King William Street
London
EC4R 9AT

Bankers: Natwest
11 The Parade
Canterbury
Kent
CT1 2SQ

Nationwide
Nationwide House
Pipers Way
Swindon
SN38 1NW

YMCA George Williams Company

Trustees' Report (continued)

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	M Houghton-Brown
	D M Hatton
	N A Sherringham
	K Franks
	Y Ogundele
	D M Paul (resigned 30 April 2024)

Chief Executive Officer

Bethia McNeil (on secondment from January to December 2024)

Interim Executive Officer

Geethika Jayatilaka (January to December 2024)

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The YMCA George Williams College is a charitable company limited by guarantee which obtained its charitable status in March 1995. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up each member of the Board is required to contribute an amount not exceeding £1. The Charitable Company's (College's) Governing Body was established under the Further and Higher Education Act 1992 for the purpose of leading YMCA George Williams College. Following the development of the College's work in Scotland, registration was secured in 2011 with the Office of the Scottish Charity Regulator (OSCR) - registration number SC042186.

YMCA George Williams Company

Trustees' Report (continued)

The Board of Governors

The governance of the Charity is undertaken by its Board of Trustees, which meets quarterly and is responsible for overseeing the strategic direction and policy of the charity. The Trustees, as set out in Section 5, are also the Directors of the company for the purposes of charity law, and, under the company's Articles, are known collectively as the Board of Trustees.

Prospective Trustees are recruited and interviewed, and under the requirements of the Memorandum and Articles of Association, elected by a simple majority of the Board of Trustees. Trustees serve for a period of three years, after which they may be elected for two further three-year terms. At this point Trustees must stand down from the Board for at least one year, after which they may be re-elected.

The Trustees are greatly valued for the experience and expertise they bring to the organisation, and for the time they voluntarily dedicate to supporting its success. The Board of Trustees undertake regular reviews of their governance, composition and skills in fulfilling their duties. They recognise the importance of this in ensuring quality governance of the College's operations and key risks. In addition to a full induction, training is also provided in response to these reviews.

The Board of Trustees had five members and met five times to support the development of the College's strategy, monitor the delivery of business plans, oversee financial and risk management, and measure progress in staff recruitment and development. At each meeting they received updates from the CEO and other relevant staff on progress of the work.

The Board of Trustees has two subcommittees for Finance, Audit and Risk and for Nominations. The Finance, Audit and Risk sub-committee met quarterly to review management accounts and audit preparations, and the Nominations committee meet when necessary to review trustee appointments. The Trustees are responsible for developing and overseeing the strategic direction of the charity and ensuring that best governance practice is in place. The Trustees delegate the charity's operational management to the Chief Executive and senior leadership team.

Staffing

During the year the staff team reduced from 18 full-time equivalent posts in March 2024 to 11 in March 2025. At the point of closure of operations, there were six redundancies, and one staff member left at the end of a fixed term contract. One staff member remains on secondment with their employment hosted at YMCA England & Wales until the end of the secondment period. Three staff members' employment was transferred to YMCA England & Wales under Transfer of Undertaking (Protection of Employment) legislation in July 2025.

The CEO went on secondment as from May 2024 and an interim Executive Director (Geethika Jayatilaka) was appointed from January 2024, departing December 2024, at which point the former CEO returned from secondment.

YMCA George Williams Company

Trustees' Report (continued)

Key management remuneration

Decisions relating to pay were made in accordance with the organisations' pay policy which is designed to attract, retain, reward and motivate all employees. It provided a competitive compensation package that reflects market value, sustained individual performance, job responsibilities and the Charity's performance against service delivery targets as well as financial objectives.

The rationale for pay decisions was guided by the following principles:

- To allow the charity to recruit the best people;
- To allow the charity to retain high-performing staff members;
- To not cause increases to the Charity's expenditure that could threaten its sustainability;
- Fairness; and
- Transparency.

Salaries are regularly benchmarked - with the most recent benchmarking exercise undertaken December 2022 by an HR consultant. This established a number of pay bands and a competency and responsibilities matrix which sets out clear criteria within which posts are expected to operate.

The Board will serve as remuneration committee for SLT and the Chief Executive.

Employees must be in post at least three months and have completed their probationary period to be eligible for an increase in line with increased scope and/or responsibility, and employees who are already at the top of their salary band would not be eligible.

SLT serve as remuneration committee for the remainder of the staff team.

The remuneration committee will have discretion as to the size of the increase within the salary bands.

YMCA George Williams Company

Trustees' Report (continued)

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees believe that the system of internal controls has been adequate to provide assurance against material misstatement or loss.

Policies and procedures are in place to manage the charity's risks. Risks are regularly reviewed by the CEO, Senior Leadership Team, the Finance and Risk Committee, and are reported bi-monthly to the Board of Trustees.

The key risks and mitigating actions were:

Depletion of reserves arising from continuing operational deficits - mitigating actions include restructuring of the staff team, improved financial reporting, identification of new funding opportunities and closure of the charity. This has led to the Trustees deciding to close the charity.

Capacity to deliver complex strategic projects - mitigating actions included recruiting a new Head of Research and Evaluation and training of support team to develop their skills.

Staff wellbeing arising from workloads - mitigating actions included addressing support capacity within the organisation

Statement of trustees' responsibilities

The trustees (who are also the directors of YMCA George Williams Company for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

YMCA George Williams Company

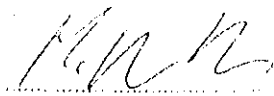
Trustees' Report (continued)

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 8/12/25 and signed on its behalf by:



M Houghton-Brown
Trustee

YMCA George Williams Company

Independent Auditor's Report to the Members of YMCA George Williams Company

Opinion

We have audited the financial statements of YMCA George Williams Company (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - Financial statements prepared on a basis other than going concern

We draw attention to the trustees' report "Chair's Introduction" and "Objectives, strategies and activities" sections of the financial statements.

The board of trustees of YMCA George Williams Company made the decision on the 11 February 2025 to begin the process of winding up the charity. Employees were informed on the following day and the majority of employees were made redundant at the end of the financial year. On conclusion of the final contracts being completed, the remaining assets will be transferred once long term liabilities and leases have been settled to YMCA England & Wales. This will be completed on conclusion of the 31 March 2025 financial audit and for that reason a basis other than the going concern basis in these financial statements has been considered appropriate.

Our report is not modified.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

YMCA George Williams Company

Independent Auditor's Report to the Members of YMCA George Williams Company (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 9 and 10), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

YMCA George Williams Company

Independent Auditor's Report to the Members of YMCA George Williams Company (continued)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006, the UK Corporate Governance Code and UK corporate taxation laws.

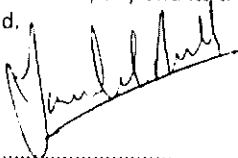
- We obtained an understanding of how the company are complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes.

- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the Audit engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- Assessing the extent of compliance with the relevant law and regulations.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
IM Rodd BSc FCA FCCA (Senior Statutory Auditor)
For and on behalf of TC Group, Statutory Auditor

10 Bridge Street
Christchurch
Dorset
BH23 1EF

Date: 11 December 2025
.....

YMCA George Williams Company

**Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £ (As restated)
Income and Endowments from:					
Donations and legacies	3	114,473	376,214	490,687	850,216
Charitable activities	4	129,935	132,535	262,470	551,607
Investment income	5	9,543	-	9,543	15,175
Other income	6	240,769	-	240,769	43,379
Total income		<u>494,720</u>	<u>508,749</u>	<u>1,003,469</u>	<u>1,460,377</u>
Expenditure on:					
Raising funds	7	(128)	-	(128)	(8,215)
Charitable activities	8	(703,219)	(660,637)	(1,363,856)	(1,909,692)
Total expenditure		<u>(703,347)</u>	<u>(660,637)</u>	<u>(1,363,984)</u>	<u>(1,917,907)</u>
Net expenditure		(208,627)	(151,888)	(360,515)	(457,530)
Transfers between funds		(48,848)	48,848	-	-
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes		(135,412)	-	(135,412)	171,125
Net movement in funds		(392,887)	(103,040)	(495,927)	(286,405)
Reconciliation of funds					
Total funds brought forward		<u>537,359</u>	<u>103,040</u>	<u>640,399</u>	<u>926,804</u>
Total funds carried forward	22	<u>144,472</u>	<u>-</u>	<u>144,472</u>	<u>640,399</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 22.

The notes on pages 17 to 35 form an integral part of these financial statements.

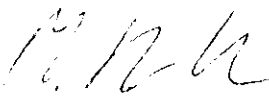
YMCA George Williams Company

(Registration number: 02978406)

Balance Sheet as at 31 March 2025

	Note	Unrestricted	Restricted	2025 £	2024 £
Fixed assets					
Tangible assets	16	5,540		5,540	9,944
Current assets					
Debtors	17	47,226	10,230	57,456	239,124
Cash at bank and in hand	18	603,001	(10,230)	592,771	735,570
		650,227		650,227	974,694
Creditors: Amounts falling due within one year	19	(511,295)		(511,295)	(246,388)
Net current assets		138,932		138,932	726,306
Total assets less current liabilities		144,472	-	144,472	736,250
Creditors: Amounts falling due after more than one year	20				(95,851)
Net assets		144,472	-	144,472	640,399
Funds of the charity:					
Restricted income funds					
Restricted funds				-	103,040
Unrestricted income funds					
Unrestricted funds				144,472	537,359
Total funds	22			144,472	640,399

The financial statements on pages 14 to 35 were approved by the trustees, and authorised for issue on 8/12/25 and signed on their behalf by



M Houghton Brown
Trustee

The notes on pages 17 to 35 form an integral part of these financial statements

YMCA George Williams Company

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £ (As restated)
Cash flows from operating activities			
Net cash expenditure		(360,515)	(457,530)
Adjustments to cash flows from non-cash items			
Depreciation	7	4,404	4,973
Investment income	5	(9,543)	(15,175)
Loss on disposal of fixed assets held for the charity's own use	11	-	527
		<u>(365,654)</u>	<u>(467,205)</u>
Working capital adjustments			
Decrease/(increase) in debtors	17	181,668	(106,172)
Increase/(decrease) in creditors	19	82,016	(199,366)
Other cash flows from operating activities			
Repayments of defined benefit pension		<u>(50,372)</u>	<u>(60,971)</u>
Net cash flows from operating activities		<u>(152,342)</u>	<u>(833,714)</u>
Cash flows from investing activities			
Interest receivable and similar income	5	9,543	15,175
Purchase of tangible fixed assets	16	-	(5,255)
Net cash flows from investing activities		<u>9,543</u>	<u>9,920</u>
Net decrease in cash and cash equivalents		(142,799)	(823,794)
Cash and cash equivalents at 1 April		<u>735,570</u>	<u>1,559,364</u>
Cash and cash equivalents at 31 March		<u><u>592,771</u></u>	<u><u>735,570</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 17 to 35 form an integral part of these financial statements.

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is a private company limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The company is due to wind up within 12 months of the balance sheet date. For more information please refer to the going concern accounting policy.

The address of its registered office is:

10-11 Charterhouse Square
London
EC1M 6EH

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

YMCA George Williams Company meets the definition of a public benefit entity under FRS 102.

The charity is planning to cease operations following this financial year and therefore all assets and liabilities are now recognised on a break up basis. Assets held are shown at fair value of the amount expected to be obtained on disposal, or the amount expected to be recovered. Liabilities reflect any contractual obligations created by the decision to cease operations.

Going concern

The financial statements have been prepared on the break-up basis following a decision made by the board of trustees in February 2025 to begin the process of winding up the charity. Employees of the charity were informed in February 2025 and the majority of staff were made redundant at the end of the financial year. Some staff were retained to complete existing contracts and 3 members of staff were transferred to YMCA England & Wales at the end of June 2025. Upon completion of the 31 March 2025 financial year end audit, the remaining funds held by the charity will be donated to YMCA England & Wales in accordance with the charities articles of association and the bank accounts will be closed.

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Accounting policies (continued)

Prior period errors

A prior year adjustment has been completed due to an error made in the accounting treatment of the pension reserve designated fund in the year ended 31 March 2024. To recognise the reduction of the commitment from payments of £75,413 to the pension scheme in the year, a credit entry was posted to the pension reserve through the profit and loss, with the opposite debit entry being made within the general fund in the profit and loss. The treatment to recognise this through the profit and loss was incorrect and instead this should have occurred through a transfer of funds. A prior year adjustment has been completed to correct this. There is no impact on the year end reserve balances as a result of this journal.

Key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. In preparing these financial statements, the key judgements and estimates have been made in respect of the following:

- Pension scheme obligations: The critical underlying assumptions in relation to the estimate of the pension plan obligations such as return on assets, increases in pensions in payment and mortality. Variations in these assumptions have the ability to significantly influence the value of the pension liability and the annual contributions required. The estimates are relevant to the prior year accounting treatment of the pension scheme however within the 31 March 2025 year end the pension scheme has been confirmed for buy-out and therefore the liability within the accounts is certain.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Where unconditional entitlement to grants receivable and fees paid in advance is dependent upon fulfilment of conditions within the College's control, the incoming resources are recognised when there is sufficient evidence that conditions have been met. Where there is uncertainty as to whether the College has met such conditions, or the funder clearly states that the funding is for the next financial year, then the incoming resource is deferred. Tuition fees are recognised over the duration of the course, fees received in advance are accounted for in liabilities and released over the period of the course.

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Accounting policies (continued)

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

Redundancies

Redundancies are paid to employees in the period in which they were let go by the entity and recognised when there is a legal or constructive liability arising to the charity.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fittings and education equipment	4 to 10 years straight line
Computer equipment	3 years straight line

Fixed assets have been impaired to the amount expected to be recovered on disposal where considered necessary.

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Accounting policies (continued)

Trade debtors

Trade and other debtors have been assessed to show the amount expected to be recoverable as at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

YMCA George Williams Company participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA George Williams Company.

YMCA George Williams Company is required to contribute to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made. In addition, YMCA George Williams Company is also required to make contributions to the Pension Plan.

YMCA George Williams Company has a contractual obligation to repay the agreed buy-out liability, as documented within note 21.

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

3 Income from donations and legacies

	Total 2025 £	Total 2024 £
Grants, including capital grants;		
Grants from other charities	490,687	850,216
	<u>490,687</u>	<u>850,216</u>
Grants, included in the above, were received from the following:		
	2025 £	2024 £
Esmee Fairburn Foundation	12,150	87,500
Paul Hamlyn Foundation	55,000	123,266
Youth Futures Foundation	6,105	54,154
Digital, Culture, Media and Sport	292,595	298,939
Co-op Foundation	-	41,667
Dulverton trust	-	16,667
National Lottery Community Fund	40,420	88,065
Pears Foundation	-	75,000
Fidelity UK Foundation	-	64,958
Data Ecosystem	37,761	-
E4P	46,656	-
	<u>490,687</u>	<u>850,216</u>

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

4 Income from charitable activities

	Total 2025 £	Total 2024 £
Learning & Education	-	18,731
Research & Evaluation	262,470	532,876
	<u>262,470</u>	<u>551,607</u>
	2025 £	2024 £
Access - The Foundation for Social Investment	-	126,724
Peer Power	-	3,531
Young People's Foundation Trust	-	15,000
CEI Global UK Limited	19,154	71,513
Social Investment Business Ltd	-	1,500
Youth Endowment Fund	-	100
Young Manchester	-	200
National Lottery Community Fund	49,065	50,003
World YMCA	60,750	-
Cumbria, Northumberland, Tyne and Wear NHS Foundation Trust	3,566	-
	<u>132,535</u>	<u>268,571</u>

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

5 Investment income

	Total 2025 £	Total 2024 £
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>9,543</u>	<u>15,175</u>

6 Other income

	Total 2025 £	Total 2024 £
Consultancy	229,878	15,966
Training	1,002	11,221
Other	<u>9,889</u>	<u>16,192</u>
	<u>240,769</u>	<u>43,379</u>

7 Expenditure on raising funds

a) Costs of generating donations and legacies

	Total 2025 £	Total 2024 £
Events	<u>128</u>	<u>8,215</u>

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

8 Expenditure on charitable activities

	Note	Total 2025 £	Total 2024 £ (As restated)
Learning & Education		406,433	444,145
Research & Evaluation		715,936	1,106,480
Operations & Support		41,375	94,920
Grant funding of activities	9	102,099	198,382
Allocated support costs	10	82,295	32,701
Governance costs	10	15,718	33,064
		<u>1,363,856</u>	<u>1,909,692</u>

9 Grant-making

Analysis of grants

	Grants to institutions	
	2025 £	2024 £
Analysis		
Education & learning	500	1,470
Research & evaluation	101,599	170,762
Operations & support	-	26,150
	<u>102,099</u>	<u>198,382</u>

The support costs associated with grant-making are £Nil (31 March 2024 - £Nil).

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

9 Grant-making (continued)

Below are details of material grants made to institutions

Name of institution	2025 £	2024 £
National Youth Agency	1,933	47,411
UK Youth	1,933	60,832
Youth Focus	14,433	27,509
East & East Midlands Regional Youth Work Unit	5,000	9,394
Yorkshire & Humber Regional Youth Work Unit	2,500	11,194
Youth Scotland	5,000	1,800
RMD Adventure Learning	5,000	1,800
Phoenix Youth	1,000	2,000
Youth Cymru	5,000	2,700
Sandwell MBC	1,000	2,000
City of Doncaster Council	1,500	2,000
London Youth	5,000	5,400
The Youth Association	-	2,000
Fusion Family and Youth Projects	1,000	2,000
Youth of Fenland	1,000	2,000
Escape: Community Art in Action	-	2,000
The Kite Trust	1,000	2,000
KICK	1,000	2,000
Doncaster Childrens' University	-	2,000
YMCA Heart of England	1,000	2,000
Warwickshire County Council	-	2,000
Dot to Dot Enterprises	-	4,422
Young Leicestershire	5,000	1,800
Phencheater Charles Ltd	4,200	-
Birmingham Association of Youth Clubs	2,000	-
Stories of Change LLP	5,000	-
Aptitude Organisation CIC Limited	1,000	-
Bradshaw-Walsh Research	21,600	-
Date for Action	6,000	-
Youth Action Northern Ireland Limited	2,500	-
Grants under £1,000	500	120
	<u>102,099</u>	<u>198,382</u>

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

10 Analysis of governance and support costs

Support costs allocated to charitable activities

	Finance costs £	Administration costs £	Other support costs £	Total 2025 £	Total 2024 £
Learning & Education	-	-	-	-	499
Research & Evaluation	-	-	-	-	1,176
Operations & Support	948	53,052	28,295	82,295	31,026
	<u>948</u>	<u>53,052</u>	<u>28,295</u>	<u>82,295</u>	<u>32,701</u>

Governance costs

	Total 2025 £	Total 2024 £
Staff costs		
Wages and salaries	1,795	1,812
Social security costs	155	385
Pension costs	60	159
Audit fees		
Audit of the financial statements	11,870	11,525
Other fees paid to auditors	1,365	1,325
Accountancy and legal fees	-	11,539
Other governance costs	473	6,319
	<u>15,718</u>	<u>33,064</u>

11 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Audit fees	11,870	11,525
Loss on disposal of tangible fixed assets	-	523
Depreciation of fixed assets	<u>4,390</u>	<u>4,973</u>

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

During the year ended 31 March 2025, no trustees received expenses for travel and accommodation totalling £nil (2024: one trustee totalling £551).

13 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £ (As restated)
Staff costs during the year were:		
Wages and salaries	852,922	1,099,701
Social security costs	73,412	117,751
Pension costs	31,036	48,597
	<u>957,370</u>	<u>1,266,049</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Head count	<u>15</u>	<u>24</u>

During the year, the charity has included redundancy and/or termination costs which totalled £143,773 (2024 - £Nil). This includes payments totalling £38,997 made during the period, and an accrual of £104,776 for planned redundancies after the year end.

The total employee benefits of the key management personnel of the charity were £142,694 (2024 - £273,197).

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

13 Staff costs (continued)

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	2	1
£80,001 - £90,000	-	1
£100,001 - £110,000	1	1

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Comparatives for the statement of financial activities

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £ (As restated)
Income and Endowments from:				
Donations and legacies	3	114,999	735,217	850,216
Charitable activities	4	283,036	268,571	551,607
Investment income	5	15,175	-	15,175
Other income	6	43,379	-	43,379
Total income		456,589	1,003,788	1,460,377
Expenditure on:				
Raising funds	7	(8,215)	-	(8,215)
Charitable activities	8	(990,443)	(919,249)	(1,909,692)
Total expenditure		(998,658)	(919,249)	(1,917,907)
Net (expenditure)/income		(542,069)	84,539	(457,530)
Transfers between funds		(13,501)	13,501	-
Other recognised gains and losses				
Actuarial gains on defined benefit pension schemes		171,125	-	171,125
Net movement in funds		(384,445)	98,040	(286,405)
Reconciliation of funds				
Total funds brought forward		921,804	5,000	926,804
Total funds carried forward	22	537,359	103,040	640,399

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

16 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2024	<u>23,188</u>	<u>23,188</u>
At 31 March 2025	<u>23,188</u>	<u>23,188</u>
Depreciation		
At 1 April 2024	13,244	13,244
Charge for the year	<u>4,404</u>	<u>4,404</u>
At 31 March 2025	<u>17,648</u>	<u>17,648</u>
Net book value		
At 31 March 2025	<u>5,540</u>	<u>5,540</u>
At 31 March 2024	<u>9,944</u>	<u>9,944</u>

17 Debtors

	2025 £	2024 £
Trade debtors	47,226	114,982
Prepayments and accrued income	10,230	124,042
Other debtors	-	100
	<u>57,456</u>	<u>239,124</u>

18 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>592,771</u>	<u>735,570</u>

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

19 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	20,392	37,626
Other taxation and social security	12,823	31,945
VAT	17,852	39,298
Other creditors	233,507	55,609
Accruals and deferred income	226,721	83,910
	<u>511,295</u>	<u>248,388</u>

Included with accruals and deferred income in the prior year are multi year grants tied to the delivery of specific outcomes and would need to be repaid to the provider of the funds if the outcomes are not delivered.

20 Creditors: amounts falling due after one year

	2025	2024
	£	£
Other creditors	<u>-</u>	<u>95,851</u>

21 Pension and other schemes

Defined benefit pension schemes

YMCA George Williams College participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of the College and at the year-end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

Following the decision made by the trustees to wind up the charity (see going concern disclosures in the trustee and audit reports) the pension scheme was revalued for a buy-out agreement as at 31 March 2025. The buy-out liabilities were valued at £1,676,000, of which YMCA George Williams College owed £230,700 and this has been included within other creditors in the 31 March 2025 year end. A total of £15,876 (2024: £14,443) administrative expenses were incurred during the year in relation to the pension scheme.

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

22 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds						
<i>General</i>						
General Fund	683,019	494,720	(687,471)	(115,096)	-	375,172
Pension Reserve	(145,660)	-	(15,876)	66,248	(135,412)	(230,700)
	<u>537,359</u>	<u>494,720</u>	<u>(703,347)</u>	<u>(48,848)</u>	<u>(135,412)</u>	<u>144,472</u>
Restricted funds						
EDP Alumni Network	10,157	-	(10,128)	(29)	-	-
Data Ecosystem	47,394	37,761	(85,146)	(9)	-	-
DCMS Projects	-	291,797	(293,700)	1,903	-	-
Fidelity UK Foundation	20,540	-	(78,300)	57,760	-	-
Centre for Youth Voice	24,949	49,065	(74,959)	945	-	-
E4P	-	46,656	(47,717)	1,061	-	-
EFL Evaluation	-	19,154	(6,379)	(12,775)	-	-
World YMCA	-	60,750	(60,716)	(34)	-	-
NHS Foundation Trust	-	3,566	(3,592)	26	-	-
	<u>103,040</u>	<u>508,749</u>	<u>(660,637)</u>	<u>48,848</u>	<u>-</u>	<u>-</u>
Total funds	<u>640,399</u>	<u>1,003,469</u>	<u>(1,363,984)</u>	<u>-</u>	<u>(135,412)</u>	<u>144,472</u>

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

22 Funds (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
<i>General</i>						
General Fund	1,299,560	456,589	(984,216)	(88,914)	-	683,019
Pension Reserve	(377,756)	-	(14,442)	75,413	171,125	(145,660)
	<u>921,804</u>	<u>456,589</u>	<u>(998,658)</u>	<u>(13,501)</u>	<u>171,125</u>	<u>537,359</u>
Restricted funds						
EDP Alumni Network	-	128,224	(118,067)	-	-	10,157
Data Ecosystem	-	317,166	(269,772)	-	-	47,394
DCMS Projects	-	298,939	(312,440)	13,501	-	-
Local Youth Capacity	5,000	-	(5,000)	-	-	-
Fidelity UK Foundation	-	64,958	(44,418)	-	-	20,540
Centre for Youth Voice	-	50,003	(25,054)	-	-	24,949
YEF Multisite Trials	-	28,938	(28,938)	-	-	-
E4P	-	54,154	(54,154)	-	-	-
CEI DOYW	-	42,675	(42,675)	-	-	-
Peer Power	-	3,531	(3,531)	-	-	-
Theory of Change	-	15,200	(15,200)	-	-	-
	<u>5,000</u>	<u>1,003,788</u>	<u>(919,249)</u>	<u>13,501</u>	<u>-</u>	<u>103,040</u>
Total funds	<u>926,804</u>	<u>1,460,377</u>	<u>(1,917,907)</u>	<u>-</u>	<u>171,125</u>	<u>640,399</u>

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

22 Funds (continued)

Purposes of funds are as follows:

EDP Alumni Network - To provide a co-ordinated package of support for Access - the Social Investment Foundation and its partners in developing, testing and delivering its enterprise development programme with the youth sector in England.

EFL Evaluation - To scope the potential for a full pilot evaluation of detached youth work provision and to support youth engagement in an evaluation of the attendance of mentors programmes.

Data Ecosystem - To support those working with and for young people to gather, access, understand and learn from a shared evidence base of high quality, robust impact data thus supporting sustainable investment and strengthening infrastructure by mobilising and informing funder collaboration

DCMS Projects - To refine our impact measurement tools and resources to make them accessible to a broad range of audiences on our new Measurement Hub, to deliver capacity building support to help youth sector organisations across England use the measures, and to develop our Youth Impact Portal to facilitate data collection, collation and visualisation.

Fidelity UK Foundation - To build organisational capacity by funding a new Head of Research and Evaluation role and contributing towards a Head of Finance role.

NHS Foundation Trust - To provide research and evaluation support to a project focused on increasing young people's voices in influencing health provision.

Centre for Youth Voice - To provide a comprehensive suite of evidence-informed networking, resources and capacity building support on youth voice practices.

E4P - To explore effective ways for youth organisations to collect and leverage demographic data in an equitable, trauma, gender, and culturally informed way and to improve understanding around the collection of data and data literacy.

World YMCA - To lead the learning, innovation and impact support function for the World Alliance of YMCAs

Local Youth Capacity - To support the pilot areas identified with tools, guidance and resources and to develop a framework and diagnostic tool with the pilot areas to evaluate existing opportunities and any subsequent resource needs to provide a better understanding of the quality of activities delivered through Local Youth Partnerships.

YEF Multisite Trials - Grant funding for an innovative multi-site randomised control trial of a shared mentoring model across 17 youth organisations in England and Wales.

CEI DOYW - To assess the feasibility of evaluating the impact of Detached and Outreach Youth Work (DOYW) on the risk of young people becoming involved in violence.

Peer Power - Development and Delivery of training for Peer Power Peer Trainers and Leaders who will then work with young people from Peer Power to develop and deliver the Empathy Involvement Framework.

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

22 Funds (continued)

Theory of Change - To test and embed the College's partnership framework into the support offer for Local Youth Partnerships (LYPs), supporting emerging LYPs with theory of change development, creating online resources for MEL guidance for LYPs, and ensuring LYPs have supported access to the College's range of tools, training, and resources.

Fund transfers

A transfer of funds has occurred between the general fund and the pension reserve to recognise the reduction of the commitment through payments made to the pension scheme from general fund cash reserves.

A transfer of funds has occurred between the general fund and restricted funds to cover overspends which occurred on projects during the year ended 31 March 2025.

A transfer of funds from the EFL Evaluation fund to the general fund has occurred to recognise the fact the project has ceased and to recognise a proportion of related costs that had previously been expended through the general fund.

23 Analysis of net funds

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	735,570	(142,799)	592,771
Net debt	735,570	(142,799)	592,771
	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	1,559,364	(823,794)	735,570
Net debt	1,559,364	(823,794)	735,570

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

24 Related party transactions

During the year, Youth Focus North East, whose CEO was K. Franks (until resignation in May 2025), a trustee of the College, invoiced the College £4,483 (2024 : £8,415) as part of the projects run in the year. At the year end, a total of £nil (2024: £6,800) was owed to Youth Focus North East in relation to these services.

Denise Hatton serves as the CEO of YMCA England and Wales and is also a trustee of the College.

YMCA England and Wales provides payroll services to the College. Additionally, the College makes rent payments to YMCA England and Wales, was sponsored by YMCA England and Wales for the Youth Matters Awards and makes payments to YMCA England and Wales for management services relating to Governance, HR, Finance and IT.

At the year end, a balance of £nil (2024: £5,351) was owed by YMCA England and Wales to YMCA George Williams and £251 was due to YMCA England and Wales (2024: £1,118) by YMCA George Williams.

During the year the College had the following transactions:

	Total 2025 £	Total 2024 £
<u>With YMCA England & Wales</u>		
Income		
Training and contract income	376	5,351
Expenditure		
Affiliation fee	5,056	148
Payroll costs	2,094	2,458
Office rent	14,000	17,500
Sponsorship	-	3,500
Conference	-	796
Management charge	53,052	-

YMCA GEORGE WILLIAMS COMPANY

England & Wales - Charity number 1044624

Accounts

REGISTERED COMPANY NUMBER: 02978406 (England and Wales)
REGISTERED CHARITY NUMBER: 1044624

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2024
for
YMCA George Williams Company**

Ward Goodman Audit Services Ltd
4 Cedar Park
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

YMCA George Williams Company

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for the Year Ended 31 March 2024**

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YMCA George Williams Company (Registered number: 02978406)

**Report of the Trustees
for the Year Ended 31 March 2024**

The Board of Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, presents the Annual Report and audited Financial Statements for the year ended 31 March 2024. The Annual Report and Financial Statements are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

YMCA George Williams College is an independent registered charity within the YMCA Federation of England & Wales. The current organisation was formed following the merger in April 2022 which brought together the Centre for Youth Impact with YMCA George Williams College, combining expertise in understanding and improving quality and impact with the training and development of practitioners in youth and community provision.

Chair's Introduction

YMCA George Williams College ends the 2023-24 financial year having made significant progress on a number of key areas of our strategy. The Board of Trustees are grateful to our staff team for their hard work and commitment to the College and to the delivery of our mission.

The challenging economic situation, increased cost pressures combined with a period of change post-merger, have meant that this year has been a period of consolidation rather than growth. Despite this, our focus has remained very much on our 2023-2028 Strategy where there has been strong progress on the 'Building Methods' ambition via the development and delivery of a comprehensive free to access support offer to the sector as well as considerable development work on the College's suite of measures, resources and tools to support our ambitions of "Building Agency" in the sector.

We have also continued to take important steps forward in improving our operating systems - with progress across a range of corporate functions and the introduction of new project management systems which will improve our ability to deliver complex projects.

Highlights of the past year have included:

- Piloting our Impact and Improvement Standards which offer organisations a comprehensive framework through which to understand the impact of their provision and reflect on ways to improve this.
- Working with the Back Youth Alliance to progress discussions on shared measurement supporting the Youth Sector to develop a common narrative about reach, scale and impact of work with young people.
- Recruiting our Youth Voice Ambassador Panel and Youth Voice Practitioner Panel to guide the Centre for Youth Voice
- Achieving NCFE Approved Centre status and CPD accreditation for our training
- Supporting the implementation of Vision 2030 across the global movement and championing an innovation and learning culture across the YMCA movement
- Launching the 4 Nations Impact network expanding on the longstanding Regional Impact Networks model.
- Launching the Youth Work Evidence Alliance a collaboration of the funding community, infrastructure bodies, practitioners and local authorities who share the goal of transformative, collaborative action in collating, sharing, and reflecting on data about the impact of youth work.

In 2024-25 we expect to further promote our support offer to the sector as well as piloting at scale - the use of the College's Social and Emotional measures.

We are deeply grateful to our partners and funders for supporting our work and remain committed to delivering transformational support to all those working with and for young people.

Martin Houghton-Brown, Chair

**Report of the Trustees
for the Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

Mission Statement

Our Vision

We believe all young people should have access to high-quality spaces and opportunities to learn, grow and explore their relationships with the world around them.

Our Mission

This vision drives our mission: to provide transformational support to all those working with and for young people through building reflective practitioners and quality relational practice, grounded in a shared evidence base.

We do this by working with our partners, practitioners and young people to:

- o transform our collective understanding of how and why youth work and informal learning changes lives;
- o transform how we collectively measure and advocate for the change that youth work and informal learning creates;
- o transform perceptions of the sector's commitment to evaluation, to influence both policy and investment; and
- o transform support for the sector, so that everyone working with and for young people can actively improve the quality of their practice and therefore the outcomes for the young people and communities they engage.

Significant activities

Following the publication of The College's new post-merger strategy in January 2023, this financial year has focused on delivery of programme and projects which support the achievement of these ambitions.

Following the publication of The College's new post-merger strategy in January 2023, this financial year has focused on delivery of programme and projects which support the achievement of these ambitions. Whilst we have focused on consolidation rather than the planned ambitions for growth, there has been strong progress on a number of key priorities, including the development and delivery of a comprehensive free to access support offer to the sector. In addition, there was considerable progress in the development of a suite of measurement tools and resources to support our ambitions of "Building Agency" in the sector.

Following the merger, the College's work became structured around three "Centres of expertise"; the Centre for Quality Practice, the Centre for Youth Impact, and the Centre for Youth Voice. These are at very different stages of their evolution but throughout the year there has been progress across all three.

Public benefit

The Trustees have had due regard to the Charity Commission guidance on public benefit. We have continued to deliver a public benefit in line with our charitable objects through:

- the provision of training for adults and young people;
- the advancement of research in respect of children or young people and the publication of useful results; and
- promotion of the efficiency, effectiveness and impact of charities working to support young people and the promotion of the voluntary youth sector through: collaboration on relevant issues; providing training, conferences and seminars; identifying needs in the voluntary youth sector and establishing projects or policies to address them; and raising awareness and advocating for the sector.

Details of the type of activities delivered in the public benefit can be found in the "Achievement and performance" section of this report.

YMCA George Williams Company (Registered number: 02978406)

**Report of the Trustees
for the Year Ended 31 March 2024**

STRATEGIC REPORT

Achievement and performance

Charitable activities

This year has seen progress in the work of the College's three Centres.

The Centre for Quality Practice works to develop thoughtful and skilled practitioners able to deliver high quality youth provision. The past year, the Centre has focused on the development and delivery of a strong educational and training offer. New courses have been written, piloted and delivered and the College has also achieved approved centre status enabling us to deliver accredited courses. In addition, the Centre has supported a number of individual organisations on their learning journeys via our organisational support offer.

The Centre for Youth Impact has continued to deliver a programme of training and support to improve the capacity of the sector to understand and measure impact as well as promoting the College's suite of impact measurement tools. The Centre also continued to develop our Youth Impact Portal to facilitate data collection, collation and visualisation.

The Centre for Youth Voice is the newest Centre but over the course of the year has begun to take shape and form. We were able to undertake an in-depth consultation with both young people and the youth sector on what would enable us to improve the quality, reach and impact of youth voice activity and to use these insights to guide plans for the Centre for Youth Voice. We were also able to recruit a panel of Youth Voice Ambassadors and a Youth Voice Practitioner Panel who will help us ensure we continue to co create content and direction of travel with our stakeholders. In addition, the Centre has driven improvements in the College's practice to enhance youth voice and engagement across all the organisation as a whole.

There has also been a focus on improving internal and operational systems, improving our project management processes, financial monitoring and HR practices. This has included a specific focus on Equity, Diversity and Inclusion where the operations team and the organisations EDI Working group together have been able to improve and develop inclusive recruitment and HR practices as well as developing a bank of resources for the team to develop their understanding and confidence around equitable practice.

Financial review

Financial position

Income for the year increased to £1.460m (2023: £1.099m), of which £1.004m (2023: £0.772m) related to restricted funds. Expenditure for the year including both direct project costs and overheads was £1.918m (2023: £1.488m) resulting in a net expenditure of £0.458m (2023: £0.389m) of which a surplus of £0.084m arose on restricted funds giving a deficit of £0.542m on general funds (2023: restricted fund deficit £0.057m and general fund deficit £0.332m).

The College participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The College is required to pay deficit contributions arising from service of past employees. The YMCA Pension Plan had a triennial valuation and the Pension Trustee was able to reduce the deficit contributions and shorten the repayment period resulting in a pension actuarial gain of £171k arising in this year.

Trustees expect a smaller deficit in the financial year 2024/25 as the charity continues to invest in our systems and operating model. The trustees believe that this investment is justified to build a sustainable operating model for the future where the charity can invest in the development of our learning and youth voice work. As part of this review, with effect from August 2024 Finance and HR support services are now provided by YMCA England and Wales.

Investment policy and objectives

The charity holds its funds in a current account. The Board of Trustees take the view that the charity's funds need to be readily available and that cash balances are insufficiently high on an ongoing basis to warrant additional investment measures.

**Report of the Trustees
for the Year Ended 31 March 2024**

STRATEGIC REPORT

Financial review

Reserves policy

The funds that the Board is free to use to support our charitable work, available at short notice are known as the "free reserves". YMCA George Williams College continues to aim to operate a policy of maintaining free reserves at a level to cover three months of continued operational costs. Free Reserves are represented by unrestricted funds (including designated funds), less fixed assets which as at 31 March 2024, amounted to £0.527m (2023: £0.91m). This amount is sufficient to cover unrestricted expenditure for a period in excess of 7 months. (2023: 16 mths).

The decision was made to dedicate £100k of reserves next financial year to support the strategic development of the training programme in recognition that this represents a significant growth area for the College and a key driver for the merger. This funding will enable us to dedicate the resource to developing the offer and readying the organisation for delivery.

Going concern

The College continues to appraise its financial situation and to adapt its business model accordingly. The Trustees believe the College's reserves position to be satisfactory and sufficient to enable the charity to continue its charitable activities and meet annual obligations to the YMCA Pension Scheme. These accounts have therefore been prepared on a going concern basis and Trustees are satisfied that there are sufficient cash reserves to cover the operations and charitable activities as currently planned.

Criteria for success

In 2023, the organisation set organisational objectives, in line with the delivery of the strategic plan to clarify focus for the 18 months following. This was presented and agreed with Trustees, then reported on regularly at Board meetings along with the development of other KPI's relating to the organisational and financial health of the charity.

The KPIs included the strength of the pipeline for new work, the proportion of new work secured vs bid for, staff turnover and staff absenteeism. Dedicated KPIs were set for each area of the organisation's delivery, in line with strategic ambitions (for example, sign ups to training courses and numbers of practitioners accessing resources).

**Report of the Trustees
for the Year Ended 31 March 2024**

STRATEGIC REPORT

Plans for the future

Moving forward we will continue to deliver against our strategy and the five strategic drivers that shape our work:

- Building Methods - Embedding at scale validated, shared approaches to research and evaluation in youth provision, evidencing both the impact of practice and the strength of practice-aligned tools.
- Building Agency - Supporting a stronger sector with the capacity and capability to improve the design, delivery and evaluation of its practice, enabling practitioners and young people to thrive.
- Building Insight and Evidence - Supporting the sector to co-produce a robust, shared evidence base that demonstrates how quality provision improves outcomes for young people, enabling shared insight, benchmarking and continuous quality improvement.
- Building Partnerships - Establishing and nurturing strong, trusting and purposeful partnerships that enable us to progress system-level change for young people and the youth sector.
- Building Ourselves - Ensuring we have the capacity and capability to deliver equitably, sustainably and with quality, across our strategy.

Of particular significance in 2024-25 will be our work to enable use of the College's Social and Emotional measures at scale, and to work with partners to further the development of a shared evidence base and narrative for the youth sector. We also aim to increase uptake of our training and support offer - engaging a wide range of organisation to reflect on quality and impact and to further their journey of improvement. The next year will also be a chance to deliver on the vision of the Centre for Youth Voice launching our Observatory - an online hub collating research in Youth Voice alongside developing meaningful engagement of young people in the College.

In the year ahead we will continue to focus on building strategic partnerships that enable us to provide effective infrastructure support to the sector and establishes our broader portfolio of work and to provide thoughtful insights and practical support to the sector. We recognise that internally, we need to continue to look for efficiencies in how we work and changes that allow us to support high quality delivery whilst maintaining financial sustainability during a tough financial context.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The YMCA George Williams College is a charitable company limited by guarantee which obtained its charitable status in March 1995. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up each member of the Board is required to contribute an amount not exceeding £1. The Charitable Company's (College's) Governing Body was established under the Further and Higher Education Act 1992 for the purpose of leading YMCA George Williams College. Following the development of the College's work in Scotland, registration was secured in 2011 with the Office of the Scottish Charity Regulator (OSCR) - registration number SC042186

**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Governors

The governance of the Charity is undertaken by its Board of Trustees, which meets bi-monthly and are responsible for overseeing the strategic direction and policy of the charity. The Trustees, as set out on page 7, are also the Directors of the company for the purposes of charity law, and, under the company's Articles, are known collectively as the Board of Trustees.

Prospective Trustees are recruited and interviewed, and under the requirements of the Memorandum and Articles of Association, elected by a simple majority of the Board of Trustees. Trustees serve for a period of three years, after which they may be elected for two further three-year terms. At this point Trustees must stand down from the Board for at least one year, after which they may be re-elected.

The Trustees are greatly valued for the experience and expertise they bring to the organisation, and for the time they voluntarily dedicate to supporting its success. The Board of Trustees undertake regular reviews of their governance, composition and skills in fulfilling their duties. They recognise the importance of this in ensuring quality governance of the College's operations and key risks. In addition to a full induction, training is also provided in response to these reviews.

The Board of Trustees had seven members and met five times to support the development of the College's strategy, monitor the delivery of business plans, oversee financial and risk management, and measure progress in staff recruitment and development. At each meeting they received updates from the CEO and other relevant staff on progress of the work.

The Board of Trustees has two subcommittees for Finance, Audit and Risk and for Nominations. The Finance, Audit and Risk subcommittee meets quarterly to review management accounts and audit preparations, and the Nominations committee meet when necessary to review trustee appointments. The Trustees are responsible for developing and overseeing the strategic direction of the charity and ensuring that best governance practice is in place. The Trustees delegate the charity's operational management to the Chief Executive and senior leadership team.

Staffing

During the year the staff team grew from 18 full-time equivalent posts in March 2023 to 24 FTE. With continuing financial pressure a review of staffing levels has led to a reduction to 14 staff as at September 2024 with most arising from staff leaving for new posts not being replaced however there were 2 redundancies. A refreshed salary benchmarking and review process took place in the previous financial year comparing pay scales with equivalent roles across the sector, and reassessing bands, levels of responsibility and the salary banding structure.

The CEO went on secondment as from May 2024 and an interim CEO (Geethika Jayatilaka) was appointed from January 2024.

**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

Decisions relating to pay are made in accordance with the organisations' pay policy which is designed to attract, retain, reward and motivate all employees. It provides a competitive compensation package that reflects market value, sustained individual performance, job responsibilities and the Charity's performance against service delivery targets as well as financial objectives.

The rationale for pay decisions is guided by the following principles:

- To allow the charity to recruit the best people;
- To allow the charity to retain high-performing staff members;
- To not cause increases to the Charity's expenditure that could threaten its sustainability;
- Fairness; and
- Transparency.

Salaries are regularly benchmarked - with the most recent benchmarking exercise undertaken December 2022 by an HR consultant. This established a number of pay bands and a competency and responsibilities matrix which sets out clear criteria within which posts are expected to operate.

The Board will serve as remuneration committee for SLT and the Chief Executive.

Employees must be in post at least three months and have completed their probationary period to be eligible for an increase in line with increased scope and/or responsibility, and employees who are already at the top of their salary band would not be eligible.

SLT serve as remuneration committee for the remainder of the staff team.

The remuneration committee will have discretion as to the size of the increase within the salary bands.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees believe that the system of internal controls has been adequate to provide assurance against material misstatement or loss.

Policies and procedures are in place to manage the charity's risks. Risks are regularly reviewed by the CEO, Senior Leadership Team, the Finance and Risk Committee, and are reported bi-monthly to the Board of Trustees.

The key risks and mitigating actions are:

Risk	Mitigating Actions
Depletion of reserves arising from continuing operational deficits	- Restructuring of the staff team - Improved financial reporting
Capacity to deliver complex strategic projects	- Identification of new funding opportunities - New Head of Research and Evaluation recruited
Staff turnover in a competitive environment	- Training of team to develop their skills - Pay review to ensure competitive salaries - Improving line management support available - Comprehensive training and support offer

The risk associated with developing a new strategy and re-branding were well managed and the broadened focus of the newly merged organisation has been largely welcomed internally and externally by partners and stakeholders. Relationships with some of our key stakeholders have been strengthened through the projects delivered and partnerships collaborations, however we continue to focus on this as a priority area of risk management.

YMCA George Williams Company (Registered number: 02978406)

**Report of the Trustees
for the Year Ended 31 March 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02978406 (England and Wales)

Registered Charity number

1044624

Registered office

10 - 11 Charterhouse Square

London

EC1M 6EH

Trustees

K Bendall (resigned 22.5.23)

K Franks

D M Hatton

M Houghton-Brown (Chair)

Y Ogundele (Chair of Finance)

D M Paul Finance Director (resigned 30.4.24)

N A Sherringham

All governors are considered to be independent governors.

Chief Executive Officer

Bethia McNeil (on secondment as of January 2024)

Interim Chief Executive Officer

Geethika Jayatilaka (appointed January 2024)

Scottish charity number

SC042186

Auditors

Ward Goodman Audit Services Ltd

4 Cedar Park

Ferndown Industrial Estate

Wimborne

Dorset

BH21 7SF

Solicitors

Veale Wasbrough Vizards LLP

24 King William Street

London

EC4R 9AT

Bankers

Natwest, 11 The Parade, Canterbury, Kent, CT1 2SQ

Nationwide, Nationwide House, Pipers Way, Swindon SN38 1NW

Metro Bank, One Southampton Row, London WC1B 5HA

AUDITORS

There will be a review of the auditors prior to any appointment or re-appointment at the forthcoming Annual General Meeting.

YMCA George Williams Company (Registered number: 02978406)

**Report of the Trustees
for the Year Ended 31 March 2024**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,
on 27 JAN 2024 and signed on the board's behalf by:


.....
M Houghton-Brown (Chair) - Trustee

YMCA George Williams Company

Statement of Trustees' Responsibilities for the Year Ended 31 March 2024

The trustees (who are also the directors of YMCA George Williams Company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the Independent Auditors to the Members of YMCA George Williams Company

Opinion

We have audited the financial statements of YMCA George Williams Company (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of YMCA George Williams Company

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006, the UK Corporate Governance Code and UK corporate taxation laws.
- We obtained an understanding of how the company are complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the Audit engagement team included:
 - o Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - o Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - o Challenging assumptions and judgments made by management in its significant accounting estimates;
 - o Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - o Assessing the extent of compliance with the relevant law and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
YMCA George Williams Company**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



IM Rodd BSc FCA FCCA (Senior Statutory Auditor)
for and on behalf of Ward Goodman Audit Services Ltd
4 Cedar Park
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 31 January 2025

YMCA George Williams Company

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	114,999	735,217	850,216	845,860
Charitable activities	5				
Learning & Education		-	18,731	18,731	-
Research & Evaluation		283,036	249,840	532,876	228,073
Investment income	4	15,175	-	15,175	6,754
Other income		43,379	-	43,379	18,500
Total		<u>456,589</u>	<u>1,003,788</u>	<u>1,460,377</u>	<u>1,099,187</u>
EXPENDITURE ON					
Raising funds	6	8,215	-	8,215	1,221
Charitable activities	7				
Learning & Education		422,383	23,731	446,114	2,716
Research & Evaluation		382,900	895,518	1,278,418	1,312,216
Operations & Support		152,096	-	152,096	152,912
Governance		33,064	-	33,064	19,413
Total		<u>998,658</u>	<u>919,249</u>	<u>1,917,907</u>	<u>1,488,478</u>
NET INCOME/(EXPENDITURE)		(542,069)	84,539	(457,530)	(389,291)
Transfers between funds	18	(13,501)	13,501	-	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		171,125	-	171,125	-
Net movement in funds		<u>(384,445)</u>	<u>98,040</u>	<u>(286,405)</u>	<u>(389,291)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		921,804	5,000	926,804	1,316,095
TOTAL FUNDS CARRIED FORWARD		<u>537,359</u>	<u>103,040</u>	<u>640,399</u>	<u>926,804</u>

The notes form part of these financial statements

YMCA George Williams Company (Registered number: 02978406)

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	9,944	-	9,944	10,187
CURRENT ASSETS					
Debtors	15	181,439	57,685	239,124	132,951
Cash at bank		687,162	48,408	735,570	1,559,364
		<u>868,601</u>	<u>106,093</u>	<u>974,694</u>	<u>1,692,315</u>
CREDITORS					
Amounts falling due within one year	16	(245,336)	(3,053)	(248,389)	(459,370)
NET CURRENT ASSETS		<u>623,265</u>	<u>103,040</u>	<u>726,305</u>	<u>1,232,945</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		633,209	103,040	736,249	1,243,132
CREDITORS					
Amounts falling due after more than one year	17	(95,850)	-	(95,850)	(316,328)
NET ASSETS		<u>537,359</u>	<u>103,040</u>	<u>640,399</u>	<u>926,804</u>
FUNDS	18				
Unrestricted funds				537,359	921,804
Restricted funds				103,040	5,000
TOTAL FUNDS				<u>640,399</u>	<u>926,804</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:


.....
M Houghton-Brown (Chair) - Trustee

29 JAN 2025

The notes form part of these financial statements

YMCA George Williams Company

**Cash Flow Statement
for the Year Ended 31 March 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(772,743)	(219,946)
Repayment of defined benefit pension		(60,971)	(52,229)
Net cash used in operating activities		<u>(833,714)</u>	<u>(272,175)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,255)	(12,858)
Interest received		15,175	6,754
Net cash provided by/(used in) investing activities		<u>9,920</u>	<u>(6,104)</u>
Change in cash and cash equivalents in the reporting period		<u>(823,794)</u>	<u>(278,279)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,559,364</u>	<u>1,837,643</u>
Cash and cash equivalents at the end of the reporting period		<u><u>735,570</u></u>	<u><u>1,559,364</u></u>

The notes form part of these financial statements

YMCA George Williams Company

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(457,530)	(389,291)
Adjustments for:		
Depreciation charges	4,973	2,003
Loss on disposal of fixed assets	525	1,107
Interest received	(15,175)	(6,754)
Increase in debtors	(106,172)	(1,032)
(Decrease)/increase in creditors	(199,364)	174,021
Net cash used in operations	(772,743)	(219,946)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	1,559,364	(823,794)	735,570
	1,559,364	(823,794)	735,570
Total	1,559,364	(823,794)	735,570

The notes form part of these financial statements

YMCA George Williams Company

Notes to the Financial Statements for the Year Ended 31 March 2024

1. LEGAL FORM NOTE

The charity is also a private company (No. 2978406), limited by guarantee and registered in England and Wales. Each member is liable to contribute a sum not exceeding £1 in the event of the company being wound up.

The address of the registered office is given in the 'Reference and administrative details' section of the Trustees' Annual Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. In preparing these financial statements, the key judgements and estimates have been made in respect of the following:

- Pension scheme obligations: The critical underlying assumptions in relation to the estimate of the pension plan obligations such as return on assets, increases in pensions in payment and mortality. Variations in these assumptions have the ability to significantly influence the value of the pension liability and the annual contributions required.

- Debt provision: Provisions for bad debt are based on the likelihood of recovery.

- Going concern: In light of current economic circumstances and the specific impact on the College's business the Governors' have paid particular attention to this matter. The assessment of the College as a going concern relies on the realisation of returns on assets available to the College and a new business model after the current teach out.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants received as Restricted Funds, defined as those which carry an obligation to repay any sums not actually spent, are brought into the SOFA in the period of receipt and carried forward within Restricted Funds until either spent or refunded. Legacies are accounted for when notification of legal entitlement has been received.

Deferred income

Where unconditional entitlement to grants receivable and fees paid in advance is dependent upon fulfilment of conditions within the College's control, the incoming resources are recognised when there is sufficient evidence that conditions have been met. Where there is uncertainty as to whether the College has met such conditions, or the funder clearly states that the funding is for the next financial year, then the incoming resource is deferred. Tuition fees are recognised over the duration of the course, fees received in advance are accounted for in liabilities and released over the period of the course.

YMCA George Williams Company

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

All costs are allocated between categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly or apportioned on an appropriate basis.

Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

Tangible fixed assets

All capital expenditure below £500 is written off as and when it is incurred.

Depreciation is provided on all tangible fixed assets other than freehold land and buildings, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fittings and education equipment -	over 4 to 10 years
Computer equipment -	over 3 years

Taxation

YMCA George Williams College is a registered charity within the meaning of paragraph 1 of schedule 6 of the Finance Act 2010. Accordingly it is exempt from taxation in respect of income or capital gains within categories covered by chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

YMCA George Williams Company

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

Defined benefit pension scheme

YMCA George Williams Company participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA George Williams Company.

YMCA George Williams Company has a contractual obligation to make pension deficit payments over the period to April 2027, accordingly this is shown as a liability in notes 17 and 18 to these accounts. In addition, YMCA George Williams Company is required to contribute to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leases

Installments under operating lease agreements are charged to the Statement of Financial Activities account in the year in which they are incurred.

Redundancies

Redundancies are paid to the employee in the period in which they were let go by the entity.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Grants	<u>850,216</u>	<u>845,860</u>

YMCA George Williams Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

3. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Esmee Fairbairn Foundation	87,500	56,899
Paul Hamlyn Foundation	123,266	139,667
Youth Futures Foundation	54,154	58,698
Digital, Culture, Media and Sport	298,939	301,251
Co-op Foundation	41,667	41,667
Dulverton trust	16,667	16,667
National Lottery Community Fund	88,065	-
Pears Foundation	75,000	-
Fidelity UK Foundation	64,958	-
Access - The Foundation for Social Investment	-	94,059
UK Youth	-	6,660
BBC Children in Need	-	10,000
Youth Access	-	11,880
Young People's Foundation Trust	-	40,000
Greater Manchester Youth Network	-	6,000
CEI Global UK Limited	-	35,757
Gatsby	-	3,333
YMCA Downslink	-	8,470
Young Westminster Foundation	-	12,177
Renaissi Limited	-	2,675
	<u>850,216</u>	<u>845,860</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>15,175</u>	<u>6,754</u>

YMCA George Williams Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

5. INCOME FROM CHARITABLE ACTIVITIES

		2024 £	2023 £
Grants	Learning & Education	18,731	-
Contracts and fees	Research & Evaluation	283,036	228,073
Grants	Research & Evaluation	249,840	-
		<u>551,607</u>	<u>228,073</u>

Grants received, included in the above, are as follows:

	2024 £	2023 £
National Lottery Community Fund	50,003	-
Access - The Foundation for Social Investment	126,724	-
Peer Power	3,531	-
Young People's Foundation Trust	15,000	-
CEI Global UK Limited	71,513	-
Social Investment Business Ltd	1,500	-
Youth Endowment Fund	100	-
Young Manchester	200	-
	<u>268,571</u>	<u>-</u>

6. RAISING FUNDS

Other trading activities

	2024 £	2023 £
Events	<u>8,215</u>	<u>1,221</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Learning & Education	444,145	1,470	499	446,114
Research & Evaluation	1,106,480	170,762	1,176	1,278,418
Operations & Support	94,920	26,150	31,026	152,096
Governance	-	-	33,064	33,064
	<u>1,645,545</u>	<u>198,382</u>	<u>65,765</u>	<u>1,909,692</u>

YMCA George Williams Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

8. GRANTS PAYABLE

	2024	2023
	£	£
Learning & Education	1,470	-
Research & Evaluation	170,762	113,460
Operations & Support	26,150	-
	<u>198,382</u>	<u>113,460</u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
National Youth Agency	47,411	60,000
UK Youth	60,832	43,550
Youth Focus North East	8,415	520
Youth Focus West Midlands	12,994	3,130
East & East Midlands Regional Youth Work Unit	9,394	3,130
Yorkshire & Humber Regional Youth Work Unit	11,194	3,130
Youth Focus North West	6,100	-
Youth Scotland	1,800	-
RMD Adventure Learning	1,800	-
Pheonix Youth	2,000	-
Youth Cymru	2,700	-
Sandwell MBC	2,000	-
City of Doncaster Council	2,000	-
London Youth	5,400	-
The Youth Association	2,000	-
Fusion Family and Youth Projects	2,000	-
Youth of Fenland	2,000	-
Escape: Community Art in Action	2,000	-
The Kite Trust	2,000	-
KICK	2,000	-
Doncaster Children's University	2,000	-
YMCA Heart of England	2,000	-
Warwickshire County Council	2,000	-
Dot to Dot Enterprises	4,422	-
YMCA Central	120	-
Young Leicestershire	1,800	-
	<u>198,382</u>	<u>113,460</u>

YMCA George Williams Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

9. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Learning & Education	499	-	-	499
Research & Evaluation	1,160	16	-	1,176
Operations & Support	-	31,026	-	31,026
Governance	-	-	33,064	33,064
	<u>1,659</u>	<u>31,042</u>	<u>33,064</u>	<u>65,765</u>

10. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Audit fees	11,525	11,000
Accountancy fees	1,325	1,000
Depreciation - owned assets	4,973	2,003
Deficit on disposal of fixed assets	525	-
	<u>18,348</u>	<u>14,003</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

During the year ended 31 March 2024, one trustee received expenses for travel and accommodation totalling £551 (2023: £280).

12. STAFF COSTS

	2024 £	2023 £
Wages and salaries	1,099,701	733,830
Social security costs	117,751	76,604
Other pension costs	48,597	35,084
	<u>1,266,049</u>	<u>845,518</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Head Count	<u>24</u>	<u>16</u>

YMCA George Williams Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	1	1
£80,001 - £90,000	1	1
£100,001 - £110,000	1	-
	<u>3</u>	<u>2</u>

Members of key management received amounts totalling £273,197 for the year ended 31 March 2024 (2023: £181,430).

There were no redundancy costs recognised in the year ended 31 March 2024 (2023 - £nil).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	85,655	760,205	845,860
Charitable activities			
Research & Evaluation	216,073	12,000	228,073
Investment income	6,754	-	6,754
Other income	18,500	-	18,500
Total	<u>326,982</u>	<u>772,205</u>	<u>1,099,187</u>
EXPENDITURE ON			
Raising funds	1,221	-	1,221
Charitable activities			
Learning & Education	2,716	-	2,716
Research & Evaluation	482,616	829,600	1,312,216
Operations & Support	152,912	-	152,912
Governance	19,413	-	19,413
Total	<u>658,878</u>	<u>829,600</u>	<u>1,488,478</u>
NET INCOME/(EXPENDITURE)	(331,896)	(57,395)	(389,291)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,253,700	62,395	1,316,095
TOTAL FUNDS CARRIED FORWARD	<u>921,804</u>	<u>5,000</u>	<u>926,804</u>

YMCA George Williams Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2023	18,660
Additions	5,255
Disposals	(727)
At 31 March 2024	<u>23,188</u>
DEPRECIATION	
At 1 April 2023	8,473
Charge for year	4,973
Eliminated on disposal	(202)
At 31 March 2024	<u>13,244</u>
NET BOOK VALUE	
At 31 March 2024	<u>9,944</u>
At 31 March 2023	<u>10,187</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	114,982	75,436
Other debtors	100	-
Prepayments and accrued income	124,042	57,515
	<u>239,124</u>	<u>132,951</u>

YMCA George Williams Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	37,626	79,851
Social security and other taxes	31,945	26,294
VAT	39,298	17,005
Other creditors	5,800	59,723
Pension obligations	49,810	61,428
Accruals and deferred income	83,910	215,069
	<u>248,389</u>	<u>459,370</u>

Included within accruals and deferred income are multi year grants tied to the delivery of specific outcomes and would need to be repaid to the provider of funds if the outcomes are not delivered.

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Pensions obligations	<u>95,850</u>	<u>316,328</u>

18. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	1,299,560	(603,040)	(13,501)	683,019
Pension Reserve	(377,756)	232,096	-	(145,660)
	<u>921,804</u>	<u>(370,944)</u>	<u>(13,501)</u>	<u>537,359</u>
Restricted funds				
EDP Alumni Network	-	10,157	-	10,157
Data Ecosystem	-	47,394	-	47,394
DCMS Projects	-	(13,501)	13,501	-
Local Youth Capacity	5,000	(5,000)	-	-
Fidelity UK Foundation	-	20,540	-	20,540
Centre for Youth Voice	-	24,949	-	24,949
	<u>5,000</u>	<u>84,539</u>	<u>13,501</u>	<u>103,040</u>
TOTAL FUNDS	<u>926,804</u>	<u>(286,405)</u>	<u>-</u>	<u>640,399</u>

YMCA George Williams Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	456,589	(1,059,629)	-	(603,040)
Pension Reserve	-	60,971	171,125	232,096
	<u>456,589</u>	<u>(998,658)</u>	<u>171,125</u>	<u>(370,944)</u>
Restricted funds				
EDP Alumni Network	128,224	(118,067)	-	10,157
Data Ecosystem	317,166	(269,772)	-	47,394
DCMS Projects	298,939	(312,440)	-	(13,501)
YEF Multisite Trials	28,938	(28,938)	-	-
E4P	54,154	(54,154)	-	-
Local Youth Capacity	-	(5,000)	-	(5,000)
CEI DOYW	42,675	(42,675)	-	-
Fidelity UK Foundation	64,958	(44,418)	-	20,540
Centre for Youth Voice	50,003	(25,054)	-	24,949
Peer Power	3,531	(3,531)	-	-
Theory of Change	15,200	(15,200)	-	-
	<u>1,003,788</u>	<u>(919,249)</u>	<u>-</u>	<u>84,539</u>
TOTAL FUNDS	<u>1,460,377</u>	<u>(1,917,907)</u>	<u>171,125</u>	<u>(286,405)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,683,685	(384,125)	1,299,560
Pension Reserve	(429,985)	52,229	(377,756)
	<u>1,253,700</u>	<u>(331,896)</u>	<u>921,804</u>
Restricted funds			
Essex Boys and Girls Club/Erasmus	2,692	(2,692)	-
Youth voice, influence and power	47,560	(47,560)	-
Multi-site trial of mentoring	12,143	(12,143)	-
Local Youth Capacity	-	5,000	5,000
	<u>62,395</u>	<u>(57,395)</u>	<u>5,000</u>
TOTAL FUNDS	<u>1,316,095</u>	<u>(389,291)</u>	<u>926,804</u>

YMCA George Williams Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	326,982	(711,107)	(384,125)
Pension Reserve	-	52,229	52,229
	326,982	(658,878)	(331,896)
Restricted funds			
Essex Boys and Girls Club/Erasmus	-	(2,692)	(2,692)
Youth voice, influence and power	25,000	(72,560)	(47,560)
Multi-site trial of mentoring	35,757	(47,900)	(12,143)
EDP Alumni Network	94,059	(94,059)	-
Data Ecosystem	156,900	(156,900)	-
DCMS Projects	351,251	(351,251)	-
EIC Coordination	6,660	(6,660)	-
Altogether Better	11,880	(11,880)	-
E4P	58,698	(58,698)	-
Local Youth Capacity	20,000	(15,000)	5,000
Chester Zoo	12,000	(12,000)	-
	772,205	(829,600)	(57,395)
TOTAL FUNDS	<u>1,099,187</u>	<u>(1,488,478)</u>	<u>(389,291)</u>

Essex Boys and Girls Club/Erasmus

A five nation project involving the generation and evaluation of a bushcraft tool-kit to develop non-formal outdoor education practice.

Youth voice, influence and power

Grant funding from the Paul Hamlyn Foundation and BBC Children in Need to map and extend the reach of activity enabling young people to have a voice in decision making, including creating a digital platform for the annual Make Your Mark vote.

Multi-site trial of mentoring

Grant funding for an innovative multi-site randomised control trial of a shared mentoring model across 17 youth organisations in England and Wales.

EDP Alumni Network

To provide a co-ordinated package of support for Access – the Social Investment Foundation and its partners in developing, testing and delivering its enterprise development programme with the youth sector in England.

Data Ecosystem

To support those working with and for young people to gather, access, understand and learn from a shared evidence base of high quality, robust impact data thus supporting sustainable investment and strengthening infrastructure by mobilising and informing funder collaboration.

YMCA George Williams Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

18. MOVEMENT IN FUNDS - continued

DCMS Projects

To refine our impact measurement tools and resources to make them accessible to a broad range of audiences on our new Measurement Hub, to deliver capacity building support to help youth sector organisations across England use the measures, and to develop our Youth Impact Portal to facilitate data collection, collation and visualisation.

YEF Multisite Trials

Grant funding for an innovative multi-site randomised control trial of a shared mentoring model across 17 youth organisations in England and Wales.

E4P

To explore effective ways for youth organisations to collect and leverage demographic data in an equitable, trauma, gender, and culturally informed way and to improve understanding around the collection of data and data literacy.

Local Youth Capacity

To support the pilot areas identified with tools, guidance and resources and to develop a framework and diagnostic tool with the pilot areas to evaluate existing opportunities and any subsequent resource needs to provide a better understanding of the quality of activities delivered through Local Youth Partnerships.

CEI DOYW

To assess the feasibility of evaluating the impact of Detached and Outreach Youth Work (DOYW) on the risk of young people becoming involved in violence.

Fidelity UK Foundation

To build organisational capacity by funding a new Head of Research and Evaluation role and contributing towards a Head of Finance role.

Centre for Youth Voice

To provide a comprehensive suite of evidence-informed networking, resources and capacity building support on youth voice practices.

Peer Power

Development and Delivery of training for Peer Power Peer Trainers and Leaders who will then work with young people from Peer Power to develop and deliver the Empathy Involvement Framework.

Theory of Change

To test and embed the College's partnership framework into the support offer for Local Youth Partnerships (LYPs), supporting emerging LYPs with theory of change development, creating online resources for MEL guidance for LYPs, and ensuring LYPs have supported access to the College's range of tools, training, and resources.

YMCA George Williams Company

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

19. EMPLOYEE BENEFIT OBLIGATIONS

YMCA George Williams College participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of the College and at the year-end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2023. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets of 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 21.5 years, female 24.0 years, and 23.1 years for a male pensioner, female 25.7 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £103.1m, which represented 92% of the benefits that had accrued to members.

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation prepared as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1m. The College has been advised that it will need to make monthly contributions of £5,474 (effective from 1 May 2024). This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 3 years commencing 1st May 2024, ending April 2027.

20. RELATED PARTY DISCLOSURES

During the year, Youth Focus North East, whose CEO is K. Franks a trustee of the College, received payments from the College totalling £8,415 (2023: £5,520) as part of the projects run in the year.

Denise Hatton serves as the CEO of YMCA England and Wales, and is also a trustee of the College.

During the period, the College provided training services to YMCA England and Wales.

YMCA England and Wales provides payroll services to the college. Additionally, the College makes rent payments to YMCA England and Wales, and sponsored an award for YMCA England and Wales for the Youth Matters Award. Costs were also paid for attendance at the National conference.

During the year the College had the following transactions:

	2024	2023
<u>With YMCA England and Wales</u>		
<u>Income</u>		
Training and contract income	5,351	5,000
<u>Expenditure</u>		
Affiliation fee	148	2,487
Payroll cost	2,458	-
Office Rent	17,500	10,500
Sponsorship	3,500	-
Conference	796	-

At the year end, a balance of £5,351 was owed by YMCA England and Wales to YMCA George Williams £1,118 was due to YMCA England and Wales (2023: £nil).

YMCA GEORGE WILLIAMS COMPANY

England & Wales - Charity number 1044624

Accounts

Report of the Trustees and
Financial Statements
for the Period 1 August 2021 to 31 March 2022
for
YMCA George Williams Company

Ward Goodman
Statutory Auditor
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

YMCA George Williams Company

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for the Period 1 August 2021 to 31 March 2022**

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**Report of the Trustees
for the Period 1 August 2021 to 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 August 2021 to 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission Statement

To ensure that professionals and volunteers working with children, young people and families develop the skills, knowledge and expertise to deliver outstanding relational and systemic practice, through a focus on wellbeing, care and communities.

We do this through the provision of educational programmes and activities, research and association with practitioners and agencies.

The College is part of the YMCA, a world-wide, Christian Voluntary Movement that welcomes people of all faiths and none.

Significant activities

The Board of Governors presents its Annual Report and audited Financial Statements for the period ended 31 March 2022 which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Memorandum and 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 (FRS 102) issued in October 2019.

The College is a specialist College offering professional training for youth work, community work, and community learning and development within the United Kingdom. Despite prolonged efforts over several years to make the College financially sustainable, the Board made decisions in April 2019 to suspend the recruitment of new students and in September 2019 to teach out the current student cohorts by the end of 2021.

Public benefit

The Governors of the College, having taken due regard of the guidance issued by the Charity Commission on public benefit, are satisfied that the work of the College fulfils its charitable aims, which are for the wider public benefit.

The College's main benefits to the public are:

- the accessibility of our programmes and the support offered to students especially those groups which are traditionally under-represented in Higher Education (with outcomes monitored in terms of age, gender, ethnicity and qualifications on entry);
- the contribution made to good practice in work with young people and support for youth work volunteering;
- the contribution made to increase the diversity of higher education participation; and
- the offer of publications, conferences, research and free access to the on-line Encyclopaedia of Informal Education - infed.org.

**Report of the Trustees
for the Period 1 August 2021 to 31 March 2022**

ACHIEVEMENT AND PERFORMANCE

Review of the year and future activities

The College's undergraduate programme BA Hons, Children Young People and Families completed its teach out. The final cohort completed in January 2022, after which any residual work such as student resits, or repeats, was delivered solely by Coventry University. The College no longer had any responsibility for students past this date. Final students will graduate in July 2022.

Further Education:

All further education programmes were effectively closed in December 2019.

Partnership:

The College formally ended its close and supportive partnership with Coventry University in March 2022. The College is grateful for this support which has enabled a strong ending for what has been a 50-year legacy as an HE provider in the youth work sector.

Preparation for merger:

The primary activity during the latter half of 2021 was developing the College's partnership with the Centre for Youth Impact and preparing for the acquisition of the charity in order to ensure and protect the College's legacy. All remaining employees of the College had departed by 31 October 2021, with Bethia McNeil (CEO of the Centre for Youth Impact) seconded into the College from 1 November to lead the operational elements of the merger. Due diligence was completed in autumn 2021, with final legal documents prepared between January and March 2022. The transfer of assets took effect from midnight on 31 March 2022.

Fundraising activities

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fund raising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable, are presented in our accounts as "voluntary income" and includes legacies and grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the executive team, who are accountable to the Governors.

The charity is not bound by any undertaking to be bound by any regulatory scheme and the charity does not consider it necessary to comply with any voluntary code of practice. We have received no complaints in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; as we do not approach individuals for funds we do not have to particularise this to fundraising activities nor do we consider it necessary to design specific procedures to monitor such activities.

Developments in the year

- The College continued to review all current and potential partnerships throughout the youth work sector, with a particular focus on preparation for merger
- The College continued to develop its website with a view to providing a lasting legacy for the College
- The College completed delivery of its BA (Hons) Children, Young People and Families degree programmes
- The College completed delivery of its final funded project, supported by Erasmus
- The College strengthened its internal control systems and continued to embed effective registry and finance processes
- The College completed due diligence to support its planned acquisition of the Centre for Youth Impact

**Report of the Trustees
for the Period 1 August 2021 to 31 March 2022**

FINANCIAL REVIEW

Financial position

Overall, the Board of Governors is satisfied that these accounts reflect the financial position of the College during the year.

Income for the year totalled £32,113 (2021: £0.25m) - an expected fall given the decision to halt all recruitment of new students. Of this income £5k (2021: £8k) related to restricted funds received for research evaluation, other youth work practice international and national projects and government grants.

Expenditure for the year was £72,150 (2021: £0.5m) falling in line with income and the drop in student numbers. A series of measures was implemented to rationalise and reduce costs in line with the teach out timelines. This included a reduction of both academic and support staff costs.

The overall deficit for the year was £40,037 compared with £0.25m in 2021.

Reserves policy

The College continues to aim to operate a policy of maintaining reserves at a level to cover three months of committed operational costs. Free Reserves are represented by unrestricted funds (including designated funds), less fixed assets at 31 March 2022, this sum amounted to £0.727m. This amount is sufficient to cover operational costs on charitable activities for a period in excess of twelve months. It should be noted that the reserves for next year will increase following the merger with The Centre for Youth Impact.

In light of this the Governors believe the College's reserves position to be satisfactory and sufficient to enable the charity to continue its other charitable activities and meet annual obligations to the YMCA Pension Scheme.

Going concern

The College continues to appraise its financial situation and to adapt its business model accordingly. This requirement is based on the significant continued reduction in funds being set aside by local government and other bodies for the education, training and development in the youth sector and the reduction in student numbers.

The Governors have set guidance that the College should budget to meet all commitments and obligations to its students and other stakeholders. They have prepared these accounts on a going concern basis and are satisfied that there are sufficient cash reserves to cover operations to the end of the teach out and other charitable activity as currently planned.

Governors' Responsibilities

Each of the Governors (directors) has confirmed that so far as they are aware, there is no relevant audit information of which the company's auditors are unaware, and that they have taken all the steps that they ought to have taken as a director in order to become aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Report of the Trustees
for the Period 1 August 2021 to 31 March 2022**

FUTURE PLANS

Following the decision in the summer of 2019 to pause the marketing and recruitment of new students, it was agreed that Governors and staff would continue to deliver and teach out the College's commitment to:

- a) current students until they have completed their courses by December 2021, and
- b) its obligations under agreements reached with various partners and funders for international and national research, education and evaluation projects.

During 2021, the Governors have commenced discussions with YMCA England and Wales and the Centre for Youth Impact to explore ways the College's charitable and educational objectives will be continued after the teach out is complete. In July 2021, it was agreed to progress towards the acquisition of the Centre for Youth Impact (including the transfer of its full staff team and portfolio of activity) to protect and ensure the College's legacy, alongside continuing its charitable objectives. The transfer of assets was planned for 31 March 2022.

Through and beyond the merger process, the Board is forecasting to meet all its financial liabilities.

The overarching strategic themes are:

Deliver step change through partnership

To secure new partnerships and relationships that will create ways to continue the impact of the College through joint working with selected, national and international strategic partners. To seek to access co-funded resources that would otherwise be unavailable to us.

Consolidation of our legacy

To celebrate and disseminate the historical contribution and knowledge of the College, whilst refining and launching a new offer post-merger, which is fit for the future whilst drawing on the legacy of the College's past

Deepen our Practice

To align the College more fully with the YMCA family, alongside the wider youth sector, to ensure that our training and support is rooted in practice. To be at the forefront of research and academic developments in our sector, that informs and refines practice - with a focus on Wellbeing, Care and Communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

YMCA George Williams Company is a charitable company limited by guarantee which obtained its charitable status in March 1995. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up each member of the Board is required to contribute an amount not exceeding £1.

On 22 July 2021, the Board approved new Articles of Association reflecting up to date guidance from the Charity Commission. Its charitable objects were not amended.

The Charitable Company's (College's) Governing Body was established under the Further and Higher Education Act 1992 for the purpose of leading YMCA George Williams College. Following the development of the College's work in Scotland, registration was secured in 2011 with the Office of the Scottish Charity Regulator (OSCR) - registration number SC042186.

Recruitment and appointment of new trustees

In line with the Board's Memorandum and Articles of Association, any new appointment to the Board of Governors is a matter for consideration by the Nominations Committee acting on behalf of the Governors as a whole. The Company Secretary and the Governors are responsible for ensuring that appropriate induction, training and information is provided as required.

**Report of the Trustees
for the Period 1 August 2021 to 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Governors

The College is committed to exhibiting best practice in all aspects of corporate governance. The College's governing body comprises a Board of between 3 - 12 members. The Principal/Chief Executive Officer, two other members of staff and whenever possible one elected from the student body, may attend the Board as observers. The Board had three members during the year and these members are listed with the current status of membership on page 8.

It is the Board's responsibility to bring independent judgement to bear on issues of strategy, performance, resources and standards of conduct. The Board conducts its business through Board meetings and through a number of sub-committees. Each sub-committee has its own terms of reference which have been approved by the Governors and which are reviewed regularly. Sub-committees report their work to the Governors formally at least once each year and membership is reviewed at that time. These committees are the Finance, Risk and Compliance Committee, The Academic Board, the Nominations Committee, the Equality and Diversity Sub Committee and the Strategic Issues Group. The Equality and Diversity Sub-Committee includes members of the Board, the student body and College staff. With the exception of the Finance, Audit and Risk Committee - the responsibilities of the other sub-committees during the year have been dealt with by the whole Board.

All Governors are able to take independent professional advice in furtherance of their duties at the College's expense. They all have access to the Company Secretary who is responsible to the Board to ensure that all applicable procedures and regulations are complied with. The Board considers that each of its non-executive members is independent of its management and free from any business or other relationship which could materially interfere with the exercise of their independent judgement. All members are required to make a formal declaration of any interest at each meeting and are required to complete a written declaration confirming that they are eligible to act as Trustees of the Charity as recommended by the Charity Commission.

Induction and training of new trustees

The Board, via its Nominations Committee, seeks to recruit new members in line with clearly defined needs for knowledge and experience. College Governors are inducted into the College's work in meetings with the Chair, the Principal/Chief Executive Officer and the Company Secretary. A portfolio of College policies is made available. Governors receive learning and development opportunities annually, with members of the College staff. Additionally, Governors are able to take part in development opportunities offered by YMCA England & Wales.

Pay policy for senior staff

The pay of senior staff is reviewed annually in relation to earnings within the charity and higher and further education sectors.

**Report of the Trustees
for the Period 1 August 2021 to 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board has a risk register and a policy statement which includes specific detailing of the Board's responsibilities. This includes an outline of key risks and a schedule and action plan for the carrying out of that responsibility. The policy and the workings of the register are formally reviewed by the Board each year. The Board recognises that risk can never be eliminated entirely and that there are aspects of work in which the College rightly has an appetite for risk. However, in its financial dealings and its promotion of its Mission, the College continues to manage any inevitable risk robustly and effectively.

Consequently, the Board of Governors is of the view that there is a formal ongoing process in place for identifying, evaluating and managing the College's significant risks. This process has been in place and operational throughout the period from August 2021 - March 2022. During the past year, the Board has again reviewed the Risk Register in respect of contingency planning and to managing the risks related to any potential loss of capital assets. The key risks have been assessed and identified as:

1. Failure to build new partnerships to support the legacy of the College
2. Lack of clear vision or strategy for the future and legacy of the College
3. Failure to determine an appropriate financial model to meet pension liabilities
4. Loss of reputation as a result of teach out and legacy plans
5. Dependency on key members of staff

The above risks have been identified and reviewed. Systems have been put in place to mitigate these risks. Particular focus has been placed on achieving an appropriate financial model to support the planned merger (including accommodating the pension liability), and ensuring critical staff capacity to support the merger process. Alongside, the College focused on communication and engagement with key stakeholders to share clear messaging about the planned merger and the vision for the College's future.

**Report of the Trustees
for the Period 1 August 2021 to 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Internal Control: Board of Governors

The Board is ultimately responsible for the College's system of internal control and for reviewing its effectiveness. However, the Board recognises that any such system can only manage and not eliminate the risk of failure to achieve business objectives. Also, it can only provide reasonable and not absolute assurance against any material misstatement or loss. This system of internal control is based on an ongoing process designed to identify and prioritise any risks to the achievement of College policies, aims and objectives and aspirations and to evaluate the likelihood and impact of such risks being realised. The Board then seeks to manage these efficiently, effectively and economically. These controls are designed to give reasonable assurance with respect to:

- the reliability of financial information used by the College or for publication;
- the maintenance of proper accounting records; and
- the safeguarding of assets against unauthorised use or disposition.

The Board considers that the Governors, who are the trustees, and the senior management team comprise the key management personnel of the charity. The CEO is in charge of directing and controlling, running and operating the Company on a day to day basis. All Governors give freely of their time and no Governor received remuneration in the year. Details of Governors' expenses are disclosed in the notes to the accounts.

Internal control: College Principal/Chief Executive Officer

The Board of Governors has delegated day to day responsibility for reviewing the adequacies of internal controls and for making any appropriate amendments to the Principal/Chief Executive Officer. The Principal/Chief Executive Officer is thereby responsible for reporting to the Board any material weakness or breakdown in internal control which may arise.

The Principal/Chief Executive Officer acknowledges responsibility for ensuring that an effective system of internal control is maintained, operated and recorded by YMCA George Williams Company. The system provides reasonable assurance that assets are safeguarded, transactions authorised, properly recorded and material errors or irregularities are either prevented or would be detected within a timely period. This is based on a framework of regular management information, administrative procedures and a clear system of delegation and accountability. In particular, this system ensures that:

- formal policies are in place, including rules relating to the delegation of authorities, which allow the monitoring of controls and restrict the unauthorised use of the College's assets;
- experienced and suitably qualified staff take responsibility for important functions;
- forecasts and budgets are prepared which allow the Board and management to monitor business risks and financial objectives, and progress towards plans set for the year and medium term;
- regular management accounts are prepared promptly and presented to the Finance Committee and Board. These provide relevant, reliable and up to date financial and other information. This ensures that significant variances from budgets are investigated as appropriate;
- all significant new initiatives, major commitments and investment projects are subject to formal authorisation procedures, through formal relevant sub-committees comprising Board Members and others;
- financial and other performances are monitored regularly within the context of the College's Strategic Plan;
- planning includes attention to ensuring replacement funding as individual projects approach their completion;
- clearly defined capital investment control guidelines are implemented; and
- formal project management disciplines are adopted where appropriate.

The Board has no reason to doubt that the financial information presented to them is accurate and timely, taking into account all known factors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02978406 (England and Wales)

Registered Charity number

1044624

**Report of the Trustees
for the Period 1 August 2021 to 31 March 2022**

Registered office

10 - 11 Charterhouse Square
London
EC1M 6EH

Trustees

K Bendall
K Franks (appointed 1.4.22)
D M Hatton
M Houghton-Brown (appointed 1.4.22)
Y Ogundele (appointed 1.4.22)
D M Paul (appointed 1.4.22)
N A Sherringham

All governors are considered to be independent governors.

Principal/Chief Executive Officer

Lindsay Sartori (until 31 October 2021)
Bethia McNeil (from 1 November 2021)

Director - Academic Strategy/Planning

Simon Frost (until 31 October 2021)

Scottish charity number

SC042186

Company Secretary

Aplus Accountancy Limited

Company Secretary

Auditors

Ward Goodman
Statutory Auditor
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Solicitors

Bates Wells London LLP
10 Queen Street Place, London, EC4R 1BE

Bankers

NatWest Bank plc, PO Box 306, 11 The Parade, Canterbury, Kent CT1 2DT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of YMCA George Williams Company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Report of the Trustees
for the Period 1 August 2021 to 31 March 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Ward Goodman, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 28 December 2022..... and signed on its behalf by:



M Houghton-Brown - Trustee

Report of the Independent Auditors to the Members of YMCA George Williams Company

Opinion

We have audited the financial statements of YMCA George Williams Company (the 'charitable company') for the period ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of YMCA George Williams Company

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- o We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate.
- o We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making enquires of management and Trustees.
- o We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 1. Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud.
 2. Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process.
 3. Challenging assumptions and judgments made by management in its accounting estimates, in particular in relation to income recognition and cut off.
 4. Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 5. Assessing the extent of compliance with the relevant law and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
YMCA George Williams Company**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ward Goodman

Jen Richardson (Senior Statutory Auditor)
for and on behalf of Ward Goodman
Statutory Auditor
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: *29th December 2022*

YMCA George Williams Company

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Period 1 August 2021 to 31 March 2022

			Period 1.8.21 to 31.3.22	Year Ended 31.7.21
	Notes	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		99	-	99
Charitable activities				
Academic services		21,396	-	21,396
Investment income	3	408	-	408
Other income		5,125	5,085	10,210
Total		<u>27,028</u>	<u>5,085</u>	<u>32,113</u>
EXPENDITURE ON				
Charitable activities				
Academic departments	4	32,345	2,393	34,738
Support services		19,541	-	19,541
Premises		1,885	-	1,885
Governance		15,986	-	15,986
Total		<u>69,757</u>	<u>2,393</u>	<u>72,150</u>
NET INCOME/(EXPENDITURE)		(42,729)	2,692	(40,037)
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes		62,049	-	62,049
Net movement in funds		<u>19,320</u>	<u>2,692</u>	<u>(410,998)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		<u>772,367</u>	<u>-</u>	<u>772,367</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>791,687</u></u>	<u><u>2,692</u></u>	<u><u>794,379</u></u>

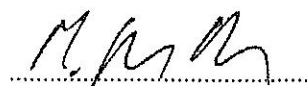
The notes form part of these financial statements

Balance Sheet
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	9	7,886	-	7,886	13,131
Cash at bank		1,245,683	2,692	1,248,375	1,362,914
		<u>1,253,569</u>	<u>2,692</u>	<u>1,256,261</u>	<u>1,376,045</u>
CREDITORS					
Amounts falling due within one year	10	(91,536)	-	(91,536)	(101,517)
		<u>1,162,033</u>	<u>2,692</u>	<u>1,164,725</u>	<u>1,274,528</u>
NET CURRENT ASSETS					
		<u>1,162,033</u>	<u>2,692</u>	<u>1,164,725</u>	<u>1,274,528</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,162,033	2,692	1,164,725	1,274,528
CREDITORS					
Amounts falling due after more than one year	11	(370,346)	-	(370,346)	(502,161)
		<u>791,687</u>	<u>2,692</u>	<u>794,379</u>	<u>772,367</u>
NET ASSETS					
		<u>791,687</u>	<u>2,692</u>	<u>794,379</u>	<u>772,367</u>
FUNDS					
Unrestricted funds	12			791,687	772,367
Restricted funds				2,692	-
				<u>794,379</u>	<u>772,367</u>
TOTAL FUNDS					
				<u>794,379</u>	<u>772,367</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 December 2022 and were signed on its behalf by:



M Houghton-Brown - Trustee

YMCA George Williams Company

Notes to the Financial Statements for the Period 1 August 2021 to 31 March 2022

1. LEGAL FORM NOTE

The charity is also a private company (No. 2978406), limited by guarantee and registered in England and Wales. Each member is liable to contribute a sum not exceeding £1 in the event of the company being wound up.

The address of the registered office is given in the 'Reference and administrative details' section of the Trustees' Annual Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. In preparing these financial statements, the key judgements and estimates have been made in respect of the following:

- Pension scheme obligations: The critical underlying assumptions in relation to the estimate of the pension plan obligations such as return on assets, increases in pensions in payment and mortality. Variations in these assumptions have the ability to significantly influence the value of the pension liability and the annual contributions required.

- Debt provision: Provisions for bad debt are based on the likelihood of recovery.

- Going concern: In light of current economic circumstances and the specific impact on the College's business the Governors' have paid particular attention to this matter. The assessment of the College as a going concern relies on the realisation of returns on assets available to the College and a new business model after the current teach out.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants received as Restricted Funds, defined as those which carry an obligation to repay any sums not actually spent, are brought into the SOFA in the period of receipt and carried forward within Restricted Funds until either spent or refunded. Legacies are accounted for when notification of legal entitlement has been received.

Deferred income

Where unconditional entitlement to grants receivable and fees paid in advance is dependent upon fulfilment of conditions within the College's control, the incoming resources are recognised when there is sufficient evidence that conditions have been met. Where there is uncertainty as to whether the College has met such conditions, or the funder clearly states that the funding is for the next financial year, then the incoming resource is deferred. Tuition fees are recognised over the duration of the course, fees received in advance are accounted for in liabilities and released over the period of the course.

Notes to the Financial Statements - continued
for the Period 1 August 2021 to 31 March 2022

2. ACCOUNTING POLICIES - continued

Income

Gains and losses on investments

Unrealised gains or losses are accounted for on property and the pension fund deficit at the period end..

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

All costs are allocated between categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly or apportioned on an appropriate basis.

Academic staff costs

These are apportioned to Department/Courses, namely full time, distance learning, Level 3 diploma studies, certificate in youth and community work and short courses,

Support services

These consist of apportioned administrative and freelance staff costs to department/courses, staff development, recruitment, and insurance costs. Governance costs are also allocated within support services and include those associated with meeting the constitutional and statutory requirements of the charitable company including audit fees.

Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

Taxation

YMCA George Williams College is a registered charity within the meaning of paragraph 1 of schedule 6 of the Finance Act 2010. Accordingly it is exempt from taxation in respect of income or capital gains within categories covered by chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

YMCA George Williams Company

Notes to the Financial Statements - continued for the Period 1 August 2021 to 31 March 2022

2. ACCOUNTING POLICIES - continued

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leases

Installments under operating lease agreements are charged to the Statement of Financial Activities account in the year in which they are incurred.

Pensions

YMCA George Williams Company participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA George Williams Company.

YMCA George Williams Company has a contractual obligation to make pension deficit payments over the period to April 2029, accordingly this is shown as a liability in notes 10 and 11 to these accounts. In addition, YMCA George Williams Company is required to contribute to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

Redundancies

Redundancies are paid to the employee in the period in which they were let go by the entity.

3. INVESTMENT INCOME

	Period 1.8.21 to 31.3.22 £	Year Ended 31.7.21 £
Deposit account interest	408	612

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Academic departments	34,738	-	34,738
Support services	19,541	-	19,541
Premises	1,885	-	1,885
Governance	-	15,986	15,986
	<u>56,164</u>	<u>15,986</u>	<u>72,150</u>

YMCA George Williams Company

**Notes to the Financial Statements - continued
for the Period 1 August 2021 to 31 March 2022**

5. NET INCOME/(EXPENDITURE)

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

	Period 1.8.21 to 31.3.22 £	Year Ended 31.7.21 £
Audit fees	4,800	2,560
Accountancy fees	11,186	10,485
	<u>16,000</u>	<u>13,045</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2022 nor for the year ended 31 July 2021.

7. STAFF COSTS

	Period 1.8.21 to 31.3.22 £	Year Ended 31.7.21 £
Wages and salaries	59,263	192,402
Social security costs	2,154	12,813
Other pension costs	11,294	19,816
	<u>72,711</u>	<u>225,031</u>

The average monthly number of employees during the period was as follows:

	Period 1.8.21 to 31.3.22	Year Ended 31.7.21
Academic	-	3
Administration	2	8
Supervisors	-	1
	<u>2</u>	<u>12</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Period 1.8.21 to 31.3.22	Year Ended 31.7.21
£60,001 - £70,000	-	1
	<u>-</u>	<u>1</u>

During the year only 3 months worth of staff costs have been included.

YMCA George Williams Company

**Notes to the Financial Statements - continued
for the Period 1 August 2021 to 31 March 2022**

7. STAFF COSTS - continued

Within the staff costs £18,665 (2021: £nil) is redundancy costs.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12,906	-	12,906
Charitable activities			
Academic services	127,642	-	127,642
Investment income	612	-	612
Other income	107,536	-	107,536
Total	<u>248,696</u>	<u>-</u>	<u>248,696</u>
EXPENDITURE ON			
Charitable activities			
Academic departments	98,836	-	98,836
Support services	156,642	-	156,642
Premises	227,003	-	227,003
Governance	2,654	10,391	13,045
Total	<u>485,135</u>	<u>10,391</u>	<u>495,526</u>
NET INCOME/(EXPENDITURE)	(236,439)	(10,391)	(246,830)
Transfers between funds	<u>21,871</u>	<u>(21,871)</u>	<u>-</u>
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	<u>(164,168)</u>	<u>-</u>	<u>(164,168)</u>
Net movement in funds	(378,736)	(32,262)	(410,998)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,158,900	24,465	1,183,365
TOTAL FUNDS CARRIED FORWARD	<u><u>780,164</u></u>	<u><u>(7,797)</u></u>	<u><u>772,367</u></u>

YMCA George Williams Company

Notes to the Financial Statements - continued
for the Period 1 August 2021 to 31 March 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	5,000	-
Other debtors	548	-
VAT	846	-
Prepayments and accrued income	1,492	13,131
	<u>7,886</u>	<u>13,131</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	7,229	8,013
Other creditors	6,074	2,845
Pension obligations	59,639	68,245
Accruals and deferred income	18,594	22,414
	<u>91,536</u>	<u>101,517</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Pensions obligations	<u>370,346</u>	<u>502,161</u>

12. MOVEMENT IN FUNDS

	At 1.8.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	1,342,773	(75,943)	(45,158)	1,221,672
Pension Reserve	(570,406)	95,263	45,158	(429,985)
	<u>772,367</u>	<u>19,320</u>	<u>-</u>	<u>791,687</u>
Restricted funds				
Essex Boys and Girls Club/Erasmus	-	2,692	-	2,692
	<u>-</u>	<u>2,692</u>	<u>-</u>	<u>2,692</u>
TOTAL FUNDS	<u>772,367</u>	<u>22,012</u>	<u>-</u>	<u>794,379</u>

YMCA George Williams Company

**Notes to the Financial Statements - continued
for the Period 1 August 2021 to 31 March 2022**

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	27,028	(102,971)	-	(75,943)
Pension Reserve	-	33,214	62,049	95,263
	<u>27,028</u>	<u>(69,757)</u>	<u>62,049</u>	<u>19,320</u>
Restricted funds				
Essex Boys and Girls Club/Erasmus	5,085	(2,393)	-	2,692
	<u>5,085</u>	<u>(2,393)</u>	<u>-</u>	<u>2,692</u>
TOTAL FUNDS	<u>32,113</u>	<u>(72,150)</u>	<u>62,049</u>	<u>22,012</u>

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	1,621,205	(269,529)	(8,903)	1,342,773
William Serendipity	23,331	-	(23,331)	-
Anita Yvonne Ames Legacy	-	12,152	(12,152)	-
Pension Reserve	(485,636)	(151,027)	66,257	(570,406)
	<u>1,158,900</u>	<u>(408,404)</u>	<u>21,871</u>	<u>772,367</u>
Restricted funds				
John Lyons Charity	16,372	(15,090)	(1,282)	-
Joseph Rank Bursary Fund	1,000	-	(1,000)	-
Youth Volunteer training (St Johns Ambulance)	5,116	12,496	(17,612)	-
Essex Boys and Girls Club/Erasmus	62	-	(62)	-
Change Agents - Global Leadership evaluation (World YMCA)	1,915	-	(1,915)	-
	<u>24,465</u>	<u>(2,594)</u>	<u>(21,871)</u>	<u>-</u>
TOTAL FUNDS	<u>1,183,365</u>	<u>(410,998)</u>	<u>-</u>	<u>772,367</u>

YMCA George Williams Company

**Notes to the Financial Statements - continued
for the Period 1 August 2021 to 31 March 2022**

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	228,747	(498,276)	-	(269,529)
Anita Yvonne Ames Legacy	12,152	-	-	12,152
Pension Reserve	-	13,141	(164,168)	(151,027)
	<u>240,899</u>	<u>(485,135)</u>	<u>(164,168)</u>	<u>(408,404)</u>
Restricted funds				
John Lyons Charity	(14,490)	(600)	-	(15,090)
Youth Volunteer training (St Johns Ambulance)	14,744	(2,248)	-	12,496
HMRC Furlough grant	7,543	(7,543)	-	-
	<u>7,797</u>	<u>(10,391)</u>	<u>-</u>	<u>(2,594)</u>
TOTAL FUNDS	<u>248,696</u>	<u>(495,526)</u>	<u>(164,168)</u>	<u>(410,998)</u>

John Lyons Charity: Research grant for the training of the supervisors in an in-service setting, demonstrating the value of supervision to front line youth workers.

Joseph Rank Foundation Bursary Fund: To support the students of Northern Ireland in Youth work education.

Youth Volunteer training (St Johns Ambulance): Collaborative project to support St John's volunteers with their youth work.

Essex Boys and Girls Club/Erasmus: A five nation project involving the generation and evaluation of a bushcraft tool-kit to develop non-formal outdoor education practice.

Change Agents - Global Leaderships evaluation (World YMCA): Global Leadership evaluation (World YMCA) post YMCA 175 event and its developmental impact on leader who attended.

13. EMPLOYEE BENEFIT OBLIGATIONS

YMCA George Williams College participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of the College and at the year-end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £146.1m. This represented 79% of the benefits that had accrued to members.

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

YMCA George Williams Company

Notes to the Financial Statements - continued for the Period 1 August 2021 to 31 March 2022

13. EMPLOYEE BENEFIT OBLIGATIONS - continued

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had an overall deficit of £21 million. The College has been advised that it will need to make monthly contributions of £6,036 (effective from 1 May 2022). This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 7 years commencing 1st May 2022.

14. RELATED PARTY DISCLOSURES

During the period, the College provided a consultancy service to YMCA England and Wales, was included in their Group Life Assurance Scheme and is a member of the YMCA Pension and Assurance Plan. Denise Hatton, the CEO of YMCA England and Wales, is a Trustee of the College.

YMCA England and Wales also provided payroll services to the College and held money on behalf of YMCA George Williams to enable net salary payments to be made on the College's behalf.

During the year the College had the following transactions:

	2022	2021
<u>With YMCA England and Wales</u>		
Affiliation fee	1,658	3,004
Payroll costs	149	1,710
<u>With the YMCA Group Life Assurance Scheme</u>		
Group Life Assurance Scheme premiums/(credits)	(465)	(1,407)
<u>With the YMCA Pension and Assurance Plan</u>		
Pension scheme deficit payments	45,158	66,257
Pension scheme expenses	10,687	14,773

At the year end, a nil balance was outstanding with YMCA England and Wales (2021: £24).

The Centre for Youth Impact (registered charity no. 1178148) is governed by 4 trustees, all of which are trustees of YMCA George Williams. During the period ended 31 March 2022, YMCA George Williams invoiced the Centre for Youth Impact £5,000 in licence fees (2021: £nil). The full balance was outstanding as at 31 March 2022. The Centre for Youth Impact also received amounts totalling £11,261 (2021: £nil) from YMCA George Williams for staff secondments.

YMCA GEORGE WILLIAMS COMPANY

England & Wales - Charity number 1044624

Accounts

**YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)**

Governors' Report and Financial Statements

Year Ended

31 July 2021

Company Number 2978406

England and Wales Charity Number 1044624

Scottish Charity Number SC042186

YMCA George Williams Company
(INCORPORATED) Limited by guarantee

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YMCA George Williams Company
(INCORPORATED) Limited by guarantee

Legal and administrative information

Board of Governors/Directors

Afiya Begum (resigned 22 July 2021)
Keith Bendall

Jeremy Fraser (resigned 22 July 2021)
Denise Hatton
Linda Jack (resigned 21 July 2021)
Joan Miller (resigned 21 July 2021)

Neil Sherringham

Sub-committee responsibilities

Governance
Chair (from 22 July 2021), Strategic Issues,
Nominations
Finance, Risk and Compliance

Strategic issues
Chair (until 22 July 2021), Strategic Issues,
Finance, Risk and Compliance, Nominations
HR, Risk and Compliance, Governance

All governors are considered to be independent governors.

Principal/Chief Executive Officer

Lindsay Sartori

Director -Academic Strategy / Planning

Simon Frost

Principal Address

From 1 August 2021:
10 - 11 Charterhouse Square
London EC1M 6EH

Until 31 July 2021:
The Davenant Centre
179-181 Whitechapel Road
London E1 1DN (from August
2018)

Company number

2978406

England and Wales charity number

1044624

Scottish charity number

SC042186

Auditors

Myrus Smith,
Norman House
8 Burnell Road
Sutton Surrey
SM1 4BW

Bankers

NatWest Bank plc, PO Box 306, 11 The Parade,
Canterbury, Kent CT1 2DT

Solicitors

Bates Wells London LLP
10 Queen Street Place, London, EC4R 1BE

YMCA George Williams Company

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Governors' Annual Report for the year ended 31 July 2021

Mission statement

To ensure that professionals and volunteers working with children, young people and families develop the skills, knowledge and expertise to deliver outstanding relational and systemic practice, through a focus on wellbeing, care and communities.

We do this through the provision of educational programmes and activities, research and association with practitioners and agencies.

The College is part of the YMCA, a world-wide, Christian Voluntary Movement that welcomes people of all faiths and none.

Constitution

YMCA George Williams Company is a charitable company limited by guarantee which obtained its charitable status in March 1995. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up each member of the Board is required to contribute an amount not exceeding £1.

On 22 July 2021, the Board approved new Articles of Association reflecting up to date guidance from the Charity Commission. Its charitable objects were not amended.

The Charitable Company's (College's) Governing Body was established under the Further and Higher Education Act 1992 for the purpose of leading YMCA George Williams College. Following the development of the College's work in Scotland, registration was secured in 2011 with the Office of the Scottish Charity Regulator (OSCR) - registration number SC042186.

Principal activities

The Board of Governors presents its Annual Report and audited Financial Statements for the year ended 31 July 2021 which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Memorandum and 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 (FRS 102) issued in October 2019.

The College is a specialist College offering professional training for youth work, community work, and community learning and development within the United Kingdom. Despite prolonged efforts over several years to make the College financially sustainable, the Board made decisions in April 2019 to suspend the recruitment of new students and in September 2019 to teach out the current student cohorts by the end of 2021.

Review of the year and future activities

Higher Education:

In 2020/21 the National Youth Agency and Coventry University received the College's annual monitoring reports favourably.

YMCA George Williams Company (INCORPORATED) Limited by guarantee

Governors' Annual Report for the year ended 31 July 2021 (continued)

Review of the year and future activities (continued)

The College's undergraduate programme BA Hons, Children Young People and Families has entered the final stage of teach out. At the start of the academic year there were two small cohorts. The first of these has now completed. 33% of students were awarded a 1st class honours award, and 50% of the cohort obtained a 2i or above. The College is rightly proud of these achievements, which exceed standards across the sector, and show the programme is ending well both for the students and the College's reputation.

The final cohort is due to complete in January 2022, after which any residual work such as student resits, or repeats will be delivered solely by Coventry University. The College will no longer have any responsibility for students past this date.

Further Education:

All further education programmes were effectively closed in December 2019.

Partnership:

The College continues to benefit from a close and supportive partnership with Coventry University. Additional support around quality assurance, tutoring and assessment have been provided at no cost to help ensure students continue to receive a first-class learning experience. The College are grateful for this support which has enabled a strong ending for what has been a 50-year legacy as an HE provider in the youth work sector.

Heritage:

As part of its commitment to the sector, the College has been able to digitize and archive all its course materials. It is hoped that these materials will contribute to the College's future strategy to provide training and support across the YMCA federation and youth work sector more broadly.

Premises:

The Board and staff are committed to successfully supporting all enrolled students until the end of their courses. On 31 July 2021, the College's lease at the Davenant Centre ended and it moved to 10-11 Charterhouse Square - the offices of YMCA England and Wales.

Oral history project:

In recognition of the many students and staff members who have contributed to the history of the College over the last 50 years - a project to collect oral histories was begun during the year. It is being part funded by a legacy received by a former member of staff Anita Yvonne Ames.

Public benefit

The Governors of the College, having taken due regard of the guidance issued by the Charity Commission on public benefit, are satisfied that the work of the College fulfils its charitable aims, which are for the wider public benefit.

The College's main benefits to the public are:

- the accessibility of our programmes and the support offered to students especially those groups which are traditionally under-represented in Higher Education (with outcomes monitored in terms of age, gender, ethnicity and qualifications on entry);
- the contribution made to good practice in work with young people and support for youth work volunteering;
- the contribution made to increase the diversity of higher education participation; and
- the offer of publications, conferences, research and free access to the on-line Encyclopaedia of Informal Education - infed.org.

YMCA George Williams Company (INCORPORATED) Limited by guarantee

Governors' Annual Report for the year ended 31 July 2021 (continued)

The Board of Governors

The College is committed to exhibiting best practice in all aspects of corporate governance. The College's governing body comprises a Board of between 3 - 12 members. The Principal/Chief Executive Officer, two other members of staff and whenever possible one elected from the student body, may attend the Board as observers. The Board had 7 members during the year and these members are listed with the current status of membership on page 3.

It is the Board's responsibility to bring independent judgement to bear on issues of strategy, performance, resources and standards of conduct. The Board conducts its business through Board meetings and through a number of sub-committees. Each sub-committee has its own terms of reference which have been approved by the Governors and which are reviewed regularly. Sub-committees report their work to the Governors formally at least once each year and membership is reviewed at that time. These committees are the Finance, Risk and Compliance Committee, The Academic Board, the Nominations Committee, the Equality and Diversity Sub Committee and the Strategic Issues Group. The Equality and Diversity Sub-Committee includes members of the Board, the student body and College staff. With the exception of the Finance, Audit and Risk Committee - the responsibilities of the other sub-committees during the year have been dealt with by the whole Board.

All Governors are able to take independent professional advice in furtherance of their duties at the College's expense. They all have access to the Company Secretary (currently the CEO) who is responsible to the Board to ensure that all applicable procedures and regulations are complied with. The Board considers that each of its non-executive members is independent of its management and free from any business or other relationship which could materially interfere with the exercise of their independent judgement. All members are required to make a formal declaration of any interest at each meeting and are required to complete a written declaration confirming that they are eligible to act as Trustees of the Charity as recommended by the Charity Commission.

Appointments to the Board of Governors

In line with the Board's Memorandum and Articles of Association, any new appointment to the Board of Governors is a matter for consideration by the Nominations Committee acting on behalf of the Governors as a whole. The Company Secretary and the Governors are responsible for ensuring that appropriate induction, training and information is provided as required.

Learning and Development of the Board of Governors

The Board, via its Nominations Committee, seeks to recruit new members in line with clearly defined needs for knowledge and experience. College Governors are inducted into the College's work in meetings with the Chair, the Principal/Chief Executive Officer and the Company Secretary. A portfolio of College policies is made available. Governors receive learning and development opportunities annually, with members of the College staff. Additionally, Governors are able to take part in development opportunities offered by YMCA England & Wales.

YMCA George Williams Company (INCORPORATED) Limited by guarantee

Governors' Annual Report for the year ended 31 July 2021 (continued)

Internal Control: Board of Governors

The Board is ultimately responsible for the College's system of internal control and for reviewing its effectiveness. However, the Board recognises that any such system can only manage and not eliminate the risk of failure to achieve business objectives. Also, it can only provide reasonable and not absolute assurance against any material misstatement or loss. This system of internal control is based on an ongoing process designed to identify and prioritise any risks to the achievement of College policies, aims and objectives and aspirations and to evaluate the likelihood and impact of such risks being realised. The Board then seeks to manage these efficiently, effectively and economically. These controls are designed to give reasonable assurance with respect to:

- the reliability of financial information used by the College or for publication;
- the maintenance of proper accounting records; and
- the safeguarding of assets against unauthorised use or disposition.

The Board considers that the Governors, who are the trustees, and the senior management team comprise the key management personnel of the charity. The CEO and senior management team members are in charge of directing and controlling, running and operating the Company on a day to day basis. All Governors give freely of their time and no Governor received remuneration in the year. Details of Governors' expenses are disclosed in the notes to the accounts.

Pay policy for senior staff

The pay of senior staff is reviewed annually in relation to earnings within the charity and higher and further education sectors.

Risk Management

The Board has a risk register and a policy statement which includes specific detailing of the Board's responsibilities. This includes an outline of key risks and a schedule and action plan for the carrying out of that responsibility. The policy and the workings of the register are formally reviewed by the Board each year. The Board recognises that risk can never be eliminated entirely and that there are aspects of work in which the College rightly has an appetite for risk - including its commitment to recruiting students from non-traditional backgrounds. However, in its financial dealings and its promotion of its Mission, the College continues to manage any inevitable risk robustly and effectively.

Consequently, the Board of Governors is of the view that there is a formal ongoing process in place for identifying, evaluating and managing the College's significant risks. This process has been in place and operational throughout the period from August 2020 - July 2021. During the past year, the Board has again reviewed the Risk Register in respect of contingency planning and to managing the risks related to any potential loss of capital assets. The key risks have been assessed and identified as:

1. Student numbers fall as a result of a failure to recruit or current students withdraw or fail during the course
2. Failure to build new partnerships with employers and other organisations
3. Failure to develop a sustainable business model
4. Dependency on key members of staff

The above risks have been identified and reviewed. Systems have been put in place to mitigate these risks. Particular focus has been placed on the development of a sustainable business model and on the recruitment and support for students. During the previous year resources had been allocated to support strategic development, planning and focus on new partnerships.

YMCA George Williams Company

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Governors' Annual Report for the year ended 31 July 2021 (continued)

Risk Management (continued)

These actions have not been successful, and the Board has concluded that risk 1. above cannot be mitigated. It therefore decided in April 2019 to suspend any further student recruitment.

Staff capacity and development are under constant review to ensure that the College is supporting staff appropriately.

Actions taken to manage and mitigate the risks relating to the coronavirus pandemic are outlined in this report on page 11.

Board recruitment, and the engagement of industry professionals to advise the Board, have taken place to support this direction.

The Finance Risk and Compliance Committee meets regularly, and its membership includes the Chair of the Board of Governors. The Committee reports back to the Board of Governors and the minutes of its meetings are made available to all Governors.

Internal control: College Principal/Chief Executive Officer

The Board of Governors has delegated day to day responsibility for reviewing the adequacies of internal controls and for making any appropriate amendments to the Principal/Chief Executive Officer. The Principal/Chief Executive Officer is thereby responsible for reporting to the Board any material weakness or breakdown in internal control which may arise.

The Principal/Chief Executive Officer acknowledges responsibility for ensuring that an effective system of internal control is maintained, operated and recorded by YMCA George Williams Company. The system provides reasonable assurance that assets are safeguarded, transactions authorised, properly recorded and material errors or irregularities are either prevented or would be detected within a timely period. This is based on a framework of regular management information, administrative procedures and a clear system of delegation and accountability. In particular, this system ensures that:

- formal policies are in place, including rules relating to the delegation of authorities, which allow the monitoring of controls and restrict the unauthorised use of the College's assets;
- experienced and suitably qualified staff take responsibility for important functions;
- forecasts and budgets are prepared which allow the Board and management to monitor business risks and financial objectives, and progress towards plans set for the year and medium term;
- regular management accounts are prepared promptly and presented to the Finance Committee and Board. These provide relevant, reliable and up to date financial and other information. This ensures that significant variances from budgets are investigated as appropriate;
- all significant new initiatives, major commitments and investment projects are subject to formal authorisation procedures, through formal relevant sub-committees comprising Board Members and others;
- financial and other performances are monitored regularly within the context of the College's Strategic Plan;
- planning includes attention to ensuring replacement funding as individual projects approach their completion;
- clearly defined capital investment control guidelines are implemented; and
- formal project management disciplines are adopted where appropriate.

The Board has no reason to doubt that the financial information presented to them is accurate and timely, taking into account all known factors.

YMCA George Williams Company (INCORPORATED) Limited by guarantee

Governors' Annual Report for the year ended 31 July 2021 (continued)

Developments in the year

- The College continues to review all current and potential partnerships throughout the youth work sector
- The College is working in collaboration with YMCA England and Wales to lead on the development and delivery of training and education of YMCA trustees, staff and volunteers
- The College continues to develop its website with a view to providing a lasting legacy for the College
- The College has delivered its new BA (Hons) Children, Young People and Families degree programmes
- The College continues to develop and maintain its international links with practice and funding in Europe and with the Commonwealth Secretariat
- The College has conducted various project work with partners such as the John Lyons Charity and St John Ambulance to evaluate and extend youth work practice
- The College has strengthened its internal control systems and continues to embed effective registry and finance processes

Future plans

The Board agreed to pause the marketing and recruitment of new students during the summer of 2019. On 18 September 2019 at a special meeting of the Governors and senior staff, it was concluded that despite prolonged efforts during the past few years to find alternative income streams and halt the decline in student numbers, the College could not build a sustainable business model for the foreseeable future. A decision was made to close the teaching activities of the College as soon as practicable.

It was agreed that Governors and staff will continue to deliver and teach out the College's commitment to

- a) current students until they have completed their courses by December 2021, and
- b) its obligations under agreements reached with various partners and funders for international and national research, education and evaluation projects.

The Governors have commenced discussions with YMCA England and Wales and other partners to explore ways the College's charitable and educational objectives will be continued after the teach out is complete.

In 2020, the College celebrated 50 years of delivering educational opportunities to the youth services sector. Many of its alumni have gone on to lead and influence the development and delivery of such services across the world.

The Board is forecasting to meet all its financial liabilities.

The **overarching strategic themes** continue to be:

Deepen our Practice

- To align the College more fully with the YMCA family, to ensure that our training and qualifications are rooted in practice. To be at the forefront of research and academic developments in our sector, that informs and refines practice - with a focus on Wellbeing, Care and Communities.

Disseminate our knowledge

- To align the College more fully with the YMCA family, to ensure that our training and qualifications are rooted in practice. To be at the forefront of research and academic developments in our sector, that informs and refines practice - with a focus on Wellbeing, Care and Communities.

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Governors' Annual Report for the year ended 31 July 2021 (continued)

Future Plans (continued)

- To extend our reach, using the cornerstone of the College's expertise, to create a 'Foundation for Practice' relevant for all professionals and volunteers that work with children, young people and families. To acknowledge that our degree students work successfully across the Children, Young People and Families Sector and that youth work skills are not only transferable, but the core skill of a successful relational practitioner.

Deliver step change through partnership

- To celebrate the reach of our teaching and research, and to look for ways to continue its impact through joint working with selected, national and international strategic partners. To seek to access co-funded resources that would otherwise be unavailable to us.

Fundraising statement

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fund raising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable, are presented in our accounts as "voluntary income" and includes legacies and grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the executive team, who are accountable to the Governors.

The charity is not bound by any undertaking to be bound by any regulatory scheme and the charity does not consider it necessary to comply with any voluntary code of practice. We have received no complaints in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; as we do not approach individuals for funds we do not have to particularise this to fundraising activities nor do we consider it necessary to design specific procedures to monitor such activities.

Financial Review

Overall, the Board of Governors is satisfied that these accounts reflect the financial position of the College during the year.

Income for the year totalled £0.25m (2020: £0.6m) - an expected fall of £0.35m following the decision to halt all recruitment of new students. Of this income £8k (2020: £90k) related to restricted funds received for research evaluation, other youth work practice international and national projects and government grants.

Expenditure for the year was £0.5m (2020: £1.2m) falling in line with income and the drop in student numbers. A series of measures was implemented to rationalise and reduce costs in line with the teach out timelines and these continue into 2021-22. This included a reduction of both academic and support staff costs.

The overall deficit for the year was £0.25m compared with £0.7m in 2020. There was a transfer of expenditure from unrestricted to restricted funds in respect of staff and overhead costs related to individual projects (see note 12).

A rental holiday amounting to £25,575 was awarded to Y Care International during the time they were unable to access the Davenant Centre building during the Covid19 lockdown period.

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Governors' Annual Report for the year ended 31 July 2021 (continued)

Reserves policy

The College continues to aim to operate a policy of maintaining reserves at a level to cover three months of committed operational costs. Free Reserves are represented by unrestricted funds (including designated funds), less fixed assets at 31 July 2021, this sum amounted to £0.772m. This amount is sufficient to cover operational costs on charitable activities for a period in excess of twelve months. The College budget for 2021/22 shows operational costs to be £177k.

In light of this the Governors believe the College's reserves position to be satisfactory and sufficient to support the closure of its teaching departments by the end of December 2021, enable the charity to continue its other charitable activities and meet annual obligations to the YMCA Pension Scheme.

Going concern

The College continues to appraise its financial situation and to adapt its business model accordingly. This requirement is based on the significant continued reduction in funds being set aside by local government and other bodies for the education, training and development in the youth sector and the reduction in student numbers.

The Governors have set guidance that the College should budget to meet all commitments and obligations to its students and other stakeholders. They have prepared these accounts on a going concern basis and are satisfied that there are sufficient cash reserves to cover operations to the end of the teach out and other charitable activity as currently planned.

Impact of Coronavirus

'The accounts are approved during a period where there is much uncertainty as a result of the emergence and international spread of a coronavirus (COVID-19).

The College's response has been to implement its contingency planning arrangements for such circumstances to remotely deliver to students learning, support and pastoral care. The College will therefore be able to serve its students and partners following the physical closure of UK Further and Higher Education institutions.

The College is in a strong position to use remote systems of delivery. It is a blended learning institution and its students are frequently based in a variety of locations across the UK and Europe with limited access to the College premises. E learning has been trialled over recent years and hence the enforced changeover has been smoothly implemented. Academic staff and associates are well placed and experienced to support the students who may have difficulties.

The ultimate impact of COVID-19 on the UK, the world, the economy and the College community is yet to be seen. At this stage of the teach out of its students, the likely financial impact might only relate to delays in the completion of work in accordance with the College and awarding bodies timelines and potential student deferrals.

However, through appropriate consideration of risks as part of its normal risk management processes and mitigating actions both already taken and available to be taken, the Board considers it is still appropriate for the going concern basis to be adopted for these accounts.'

YMCA George Williams Company
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Governors' Annual Report for the year ended 31 July 2021 (continued)

Governors' Responsibilities

Each of the Governors (directors) has confirmed that so far as they are aware, there is no relevant audit information of which the company's auditors are unaware, and that they have taken all the steps that they ought to have taken as a director in order to become aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By order of the Board

A handwritten signature in black ink, appearing to read 'Keith Bendall', with a large, stylized flourish at the end.

Keith Bendall
Chair of Board of Governors

Date: 28 October 2021

YMCA George Williams Company
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Statement of Governors' responsibilities for the year ended 31 July 2021

The Governors (who are also directors of YMCA George Williams Company for the purposes of company law) are responsible for preparing the Governors' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law require the Governors to prepare financial statements for each financial year. Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for the year. In preparing those financial statements the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Governors are responsible for keeping adequate and proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and with the requirements of the Companies Act 2006. 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 other irregularities.

YMCA George Williams Company

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Independent auditor's report to the members and governors of YMCA George Williams Company

Opinion

We have audited the financial statements of YMCA George Williams Company (the 'charitable company') for the year-ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

Other information

The governors are responsible for the other information contained within the Governors' Annual Report. The other information comprises the information included in the Governors' Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

YMCA George Williams Company
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Independent auditor's report to the members and governors of YMCA George Williams Company
(continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Stephen Jones FCA (Senior Statutory Auditor)
For and on behalf of Myrus Smith
Chartered Accountants and Statutory Auditors

Norman House
8 Burnell Road
Sutton, Surrey
SM1 4BW

Date: 29 October 2021

YMCA George Williams Company **(INCORPORATED) Limited by guarantee**

Independent auditor's report to the members and governors of YMCA George Williams Company (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Annual Report (which includes the the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Governors' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit ; or
- the governors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of governors for the financial statements

As explained more fully in the governors' responsibilities statement set out on page 13, the governors (who are also the trustees for the purposes of charity law and the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

YMCA George Williams Company
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Statement of Financial Activities for the year ended 31 July 2021
(including summary income and expenditure account)

	Note	Unrestricted funds	Restricted funds	2021 Total	2020 Total
		£	£	£	£
Income and endowments from:					
Donation and legacies		12,906	-	12,906	-
Charitable activities					
- Tuition fees receivables	2	127,642	-	127,642	341,129
Investment income		612	-	612	8,167
Other income		99,739	7,797	107,536	191,302
Total income and endowments		240,899	7,797	248,696	540,598
Expenditure on:					
Charitable activities	3	485,135	10,391	495,526	1,242,013
Total expenditure		485,135	10,391	495,526	1,242,013
Net income /(expenditure)		(244,236)	(2,594)	(246,830)	(701,415)
Gross transfers between funds		21,871	(21,871)	-	-
Other recognised gains/(losses):					
Actuarial gains/(losses) on defined benefit pension schemes		(164,168)	-	(164,168)	-
Net movement in funds		(386,533)	(24,465)	(410,998)	(701,415)
Total funds brought forward		1,158,900	24,465	1,183,365	1,884,780
Total funds carried forward	12	772,367	-	772,367	1,183,365

The annexed notes form part of these financial statements.

All income derives from continuing activities.

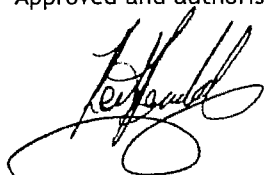
YMCA George Williams Company
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Balance Sheet as at 31 July 2021
(Company number 02978406)

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	-	-
Current Assets			
Debtors	8	13,131	161,418
Cash at bank and in hand		1,362,914	1,640,412
		1,376,045	1,801,830
Creditors			
Creditors: Amounts falling due within one year	9	101,517	199,086
Net current assets		1,274,528	1,602,744
Total assets less current liabilities		1,274,528	1,602,744
Creditors: Amounts falling due after more than one year			
Pension scheme obligations	11	502,161	419,379
Total net assets		772,367	1,183,365
Represented by			
Unrestricted funds	12	772,367	1,135,569
Designated funds	12	-	23,331
Restricted funds	12	-	24,465
Total funds		772,367	1,183,365

The annexed notes form part of these financial statements.

Approved and authorised for issue by the Board of Governors on 28 October 2021



Keith Bendall
Chair of the Board of Governors

YMCA George Williams Company
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Cash flows from operating activities	2021	2020
	£	£
Net expenditure for the year	(246,830)	(701,415)
Adjustments for:		
Depreciation and amortisation of fixed assets	-	6,991
Net interest (receivable/ payable)	(612)	(8,167)
Pension scheme - unwinding of discount	(13,141)	48,658
Increase in trade and other debtors	148,287	437,369
(Decrease)/increase in trade creditors	(99,557)	(266,242)
Net cash generated from operating activities	(211,853)	(482,806)
Cash flows from investing activities		
Sales of tangible fixed assets	-	-
Purchase of tangible fixed assets	-	-
Interest received	612	8,167
Net cash from investing activities	612	8,167
Cash flows from financing activities		
New bank loans (repayment)	-	-
Interest paid	-	-
Pension deficit payments	(66,257)	(64,327)
Net cash used in financing activities	(66,257)	(64,327)
Net increase/(decrease) in cash and cash equivalents	(277,498)	(538,966)
Cash and cash equivalents at beginning of year	1,640,412	2,179,378
Cash and cash equivalents at end of year	1,362,914	1,640,412
Cash and cash equivalents comprise:		
Cash at bank and in hand	1,362,914	1,640,412

The annexed notes form part of these financial statements.
There are no changes in net debt to be analysed.

YMCA George Williams Company

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Notes to the Financial Statements for the year ended 31 July 2021

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared under the Charities Act 2011, the Charities' Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

YMCA George Williams College constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Governors have prepared these accounts on a going concern basis. They have reviewed the budgets and forecasts forming the charity's business plan until the end of the teach out in 2021/22. These plans aim to reduce and eliminate the charity's financial deficit and, in adopting them the Governors have noted that the level of reserves and cash held will reduce but can reasonably be regarded as adequate to mitigate any adverse variance in the results and to allow corrective action to be taken. The Governors consider therefore that they have reasonable assurance that the charity will continue to operate until the end of the teach out period and meet its liabilities as they fall due. This includes any negative financial impact as a result of COVID-19. The Governors are actively exploring options which will enable the charity to continue in the longer term.

Funds

General funds represent the funds of the Company that are not subject to any restriction regarding their use and are available for use at the discretion of the Governors in furtherance of the objectives of the charitable company.

Designated funds are funds set aside at the discretion of the Governors for a particular purpose and carry no restrictions. Restricted funds consist of grants and bursaries which are subject to restrictions on their expenditure by the donor.

Income

All income is included in the statement of financial activities when the charitable company is entitled to the income, it is probable that the income will be received, and the amount can be measured reliably. Grants received as Restricted Funds, defined as those which carry an obligation to repay any sums not actually spent, are brought into the SOFA in the period of receipt and carried forward within Restricted Funds until either spent or refunded. Legacies are accounted for when notification of legal entitlement has been received.

Deferred income

Where unconditional entitlement to grants receivable and fees paid in advance is dependent upon fulfilment of conditions within the College's control, the incoming resources are recognised when there is sufficient evidence that conditions have been met. Where there is uncertainty as to whether the College has met such conditions, or the funder clearly states that the funding is for the next financial year, then the incoming resource is deferred. Tuition fees are recognised over the duration of the course, fees received in advance are accounted for in liabilities and released over the period of the course.

Gains and losses on investments

Unrealised gains or losses are accounted for on property and the pension fund deficit at 31 July.

Expenditure

Expenditure, including staff costs, is included in the accounts on an accruals basis.

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Notes to the Financial Statements for the year ended 31 July 2021

1. Accounting policies (continued)

Charitable activities

All costs are allocated between categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly or apportioned on an appropriate basis.

Academic staff costs

These are apportioned to Department/Courses, namely full time, distance learning, Level 3 diploma studies, certificate in youth and community work and short courses.

Support services

These consist of apportioned administrative and freelance staff costs to department/courses, staff development, recruitment, and insurance costs. Governance costs are also allocated within support services and include those associated with meeting the constitutional and statutory requirements of the charitable company including audit fees.

Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

Tangible fixed assets

All capital expenditure below £500 is written off as and when it is incurred.

Depreciation is provided on all tangible fixed assets other than freehold land and buildings, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fittings and education equipment -	over 4 to 10 years
Computer equipment -	over 3 years

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pensions

YMCA George Williams Company participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA George Williams Company.

YMCA George Williams Company has a contractual obligation to make pension deficit payments over the period to April 2029, accordingly this is shown as a liability in note 11 to these accounts. In addition, YMCA George Williams Company is required to contribute to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

Leases

Instalments under operating lease agreements are charged to the Statement of Financial Activities account in the year in which they are incurred.

YMCA George Williams Company
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Notes to the Financial Statements for the year ended 31 July 2021

1. Accounting policies (continued)

Taxation

YMCA George Williams College is a registered charity within the meaning of paragraph 1 of schedule 6 of the Finance Act 2010. Accordingly it is exempt from taxation in respect of income or capital gains within categories covered by chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In preparing these financial statements, the key judgements and estimates have been made in respect of the following:

- Pension scheme obligations: The critical underlying assumptions in relation to the estimate of the pension plan obligations such as return on assets, increases in pensions in payment and mortality. Variations in these assumptions have the ability to significantly influence the value of the pension liability and the annual contributions required.
- Debt provision: Provisions for bad debt are based on the likelihood of recovery.
- Going concern: In light of current economic circumstances and the specific impact on the College's business the Governors' have paid particular attention to this matter. The assessment of the College as a going concern relies on the realisation of returns on assets available to the College and a new business model after the current teach out.

2. Tuition fees

	2021	2020
	£	£
Academic fees:		
Full time students	127,642	234,182
Part time students	-	106,947
Other courses	-	-
	<u>127,642</u>	<u>341,129</u>

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Notes to the Financial Statements for the year ended 31 July 2021

3. Charitable activities

	Staff Cost	Depreciation	Other Expenses	2021
	£	£	£	£
Academic depts	86,200	-	12,636	98,836
Academic services	-	-	-	-
Support services	111,781	-	44,861	156,642
Premises	27,049	-	199,954	227,003
Governance costs (Note 5)	-	-	13,045	13,045
	225,030	-	270,496	495,526

	Staff Cost	Depreciation	Other Expenses	2020
	£	£	£	£
Academic depts	334,219	-	84,341	418,560
Academic services	23,479	-	140	23,619
Support services	359,824	6,991	123,274	490,089
Premises	44,576	-	239,592	284,168
Governance costs (Note 5)	-	-	25,577	25,577
	762,098	6,991	472,924	1,242,013

4. Governance Costs

	2021	2020
	£	£
Audit Fees	2,560	17,780
Accountancy	10,485	7,650
Board training, insurance and expenses	-	147
	13,045	25,577

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Notes to the Financial Statements for the year ended 31 July 2021

5. Staff Costs

	2021	2020
	£	£
Wages and Salaries	184,964	510,592
Social security costs	12,813	37,295
Other pension costs	19,816	23,870
Staff insurance, recruitment and development	589	5,483
Consultancy costs	6,848	184,858
	<u>225,030</u>	<u>762,098</u>

During the year the College made redundancy payments totalling £5,258 (2020 - £49,716).

The head count of persons (including senior post-holders) employed by the College during the year and also the average persons expressed as full-time equivalents (FTE) was:

	2021	2020	2021	2020
	Number	Number	FTE	FTE
Academic	3	3	1.6	3.5
Administration	8	8	2.7	7.9
Freelance Lecturers	0	1	0.0	0.1
Supervisors	1	3	0.1	0.6
	<u>12</u>	<u>15</u>	<u>4.4</u>	<u>12.1</u>

The number of employees who earned £60,000 or more during the year in the following bands were:

	2021	2020
£60,001 - £70,000	<u>1</u>	<u>1</u>

Pension costs paid in respect of the employee was £2,431 (2020: £2,448).

The key management personnel include the Principal/Chief Executive Officer, Head of Higher and Further Education, Head of International, Head of Contracts, Quality & Data and Bursar/Head of Finance costs. The total employee benefits of the key management personnel were £97,114 (2019 - £235,474).

YMCA George Williams Company
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Notes to the Financial Statements for the year ended 31 July 2021

6. Net expenditure

	2021	2020
	£	£
Payments under operating leases - rental building	134,302	134,302
Payments under operating leases - equipment	3,072	38,251
Depreciation	-	6,991
Audit fees	2,560	17,780
	<u>139,934</u>	<u>197,324</u>

7. Fixed Assets

	Education Equipment £	Fittings £	Total £
Cost			
At 1 August 2020	40,118	80,732	120,850
Additions	-	-	-
Disposals	(40,118)	(80,732)	(120,850)
Revaluations	-	-	-
At 31 July 2021	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation			
At 1 August 2020	40,118	80,732	120,850
Charge for the year	-	-	-
Released on disposal	(40,118)	(80,732)	(120,850)
At 31 July 2021	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
At 31 July 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2020	<u>-</u>	<u>-</u>	<u>-</u>

YMCA George Williams Company
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Notes to the Financial Statements for the year ended 31 July 2021

8. Debtors

	2021	2020
	£	£
Fees due	-	40,326
Other debtors	-	6,734
Prepayments and accrued income	13,131	114,358
	<u>13,131</u>	<u>161,418</u>

9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	8,013	47,064
Other creditors	2,845	7,929
Other taxes and social security	-	12,651
Accruals	9,655	36,914
Deferred Income	12,759	28,271
Pension Obligations (See Note 12)	68,245	66,257
	<u>101,517</u>	<u>199,086</u>

10. Commitments under operating leases

Minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Land and buildings		
Due in 1 year	-	134,302
	<u>-</u>	<u>134,302</u>
Other		
Due in 1 year	-	14,216
Due in two to five years	-	37,333
	<u>-</u>	<u>51,549</u>
Amounts receivable under operating leases		
Receivable within one year	-	68,640
	<u>-</u>	<u>68,640</u>

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Notes to the Financial Statements for the year ended 31 July 2021

11. Pension commitment

YMCA George Williams College participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of the College and at the year-end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £146.1m. This represented 79% of the benefits that had accrued to members.

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £36 million. The College has been advised that it will need to make monthly contributions of £5,645 from 1 May 2021. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 8 years commencing 1st May 2021.

Pension commitment

	2021	2020
	£	£
Repayable		
Within one year	68,245	66,257
One to two years	70,071	68,208
Two to five years	219,162	216,440
After five years	212,928	134,731
After more than one year	502,161	419,379
TOTAL	570,406	485,636

In addition, the College may have over time, liabilities in the event of the non-payment by other participating YMCA's of their share of the YMCA Pension Plan's deficit. It is not possible currently, to quantify the potential amount that the College may be called upon to pay in the future.

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Notes to the Financial Statements for the year ended 31 July 2021

12. Funds

	Balance b/f 1 Aug 2020	Incoming resources	Resources expended	Transfers between funds	Gains and losses	Balance c/f 31 July 2021
	£	£	£	£	£	£
<u>Unrestricted</u>						
General Fund	1,621,205	228,747	498,276	(8,903)	-	1,342,773
Pension Reserve	(485,636)	-	(13,141)	66,257	164,168	(570,406)
	<u>1,135,569</u>	<u>228,747</u>	<u>485,135</u>	<u>57,354</u>	<u>164,168</u>	<u>772,367</u>
<u>Designated</u>						
William Serendipity	23,331	-	-	(23,331)	-	-
Anita Yvonne Ames Legacy	-	12,152	-	(12,152)	-	-
Total Unrestricted	<u>1,158,900</u>	<u>240,899</u>	<u>485,135</u>	<u>21,871</u>	<u>164,168</u>	<u>772,367</u>
<u>Restricted</u>						
John Lyons Charity	16,372	(14,490)	600	(1,282)	-	-
Joseph Rank Bursary Fund	1,000	-	-	(1,000)	-	-
Youth Volunteer training (St Johns Ambulance)	5,116	14,744	2,248	(17,612)	-	-
Bushcraft Training (Essex Boys and Girls Club / Erasmus)	62	-	-	(62)	-	-
Change Agents - Global Leadership evaluation (World YMCA)	1,915	-	-	(1,915)	-	-
HMRC Furlough grant	-	7,543	7,543	-	-	-
Total restricted	<u>24,465</u>	<u>7,797</u>	<u>10,391</u>	<u>(21,871)</u>	<u>-</u>	<u>-</u>
Total Funds	<u>1,183,365</u>	<u>248,696</u>	<u>495,526</u>	<u>-</u>	<u>164,168</u>	<u>772,367</u>

The transfer between the General Fund and the Pension Reserve represents the payment of the pension fund deficit, whilst the transfers between the General Fund are as follows:

- A transfer from the William Serendipity fund to the General Fund of £4,622 in respect of bursaries given to students
- The balance of transfers from designated funds represent the movement of designated funds to the General Fund as agreed by the Trustees
- All transfers from restricted funds are to the General Funds, and represent the transfer of staff and overhead costs

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Notes to the Financial Statements for the year ended 31 July 2021

12. Funds (continued)

Comparatives for Movement in Funds

	Balance b/f 1 Aug 2019	Incoming resources	Resources expended	Transfers between funds	Balance c/f 31 July 2020
	£	£	£	£	£
<u>Unrestricted</u>					
General Fund	2,341,270	447,511	1,173,711	6,135	1,621,205
Pension Reserve	(501,305)	-	48,658	64,327	(485,636)
	1,839,965	447,511	1,222,369	70,462	1,135,569
<u>Designated</u>					
William Serendipity	23,331	-	-	-	23,331
Total Unrestricted	1,863,296	447,511	1,222,369	70,462	1,158,900
<u>Restricted</u>					
John Lyons Charity	11,856	17,000	5,908	(6,576)	16,372
Mental Health - YMCA Federation	3,622	-	3,622	-	-
Joseph Rank Bursary Fund	3,000	-	-	(2,000)	1,000
Youth Work and Learning for Life and Work (Malta)	3,871	25,543	-	(29,414)	-
YMCA 175 Evaluation	(4,140)	5,000	-	(860)	-
Toolkit Pilot Commonwealth	3,275	-	-	(3,275)	-
Youth Volunteer training (St Johns Ambulance)	-	14,744	4,074	(5,554)	5,116
YMCA 175 Fieldwork Event	-	-	1,120	1,120	-
Bushcraft Training (Essex Boys and Girls Club / Erasmus)	-	6,781	706	(6,013)	62
Change Agents - Global Leadership evaluation (World YMCA)	-	18,210	-	(16,295)	1,915
Malta supervision	-	1,595	-	(1,595)	-
HMRC Furlough grant	-	4,214	4,214	-	-
Total restricted	21,484	93,087	19,644	(70,462)	24,465
Total Funds	1,884,780	540,598	1,242,013	-	1,183,365

The transfer between the General Fund and the Pension Reserve represents the payment of the pension fund deficit, whilst the transfers between the General Fund and restricted fund represent the transfer of staff and overhead costs.

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Notes to the Financial Statements for the year ended 31 July 2021

12. Funds (continued)

Designated funds

Designated funds represent unrestricted monies received from the William Serendipity Trust in 2012, and a legacy from Anita Yvonne Ames in 2021; set aside by the Board for approved specific projects.

Restricted funds

John Lyons Charity: Research grant for the training of the supervisors in an in-service setting, demonstrating the value of supervision to front line youth workers.

Mental Health project: The development of mental health training tools, funded by YMCA England and Wales.

Strategic Leadership Program (YMCA): The development of a strategic leadership programme for senior leaders within the YMCA Movement.

Joseph Rank Foundation Bursary Fund: To support the students of Northern Ireland in Youth work education.

Chaplaincy project: Training course developed and delivered to YMCA Chaplains.

The BLF Funded Leaders for Life: The Big Lottery funded project to develop Leaders for Life.

Youth Work and Learning for Life and Work (Malta): Research and evaluation project in partnership with various European agencies.

YMCA 175 Evaluation: Funds to support the evaluation and post event research in respect of the World YMCA 175 event in 2019. Expenditure was incurred prior to the end of July 2019 but funds were received in September 2019, to cover this spend.

Toolkit Pilot for Commonwealth Secretariat: Youth work toolkit pilot project.

Commonwealth Strategic Leadership and Management Programme: Training provided for international Ministerial and Government representatives.

Youth Volunteer training (St Johns Ambulance): Collaborative project to support St John's volunteers with their youth work

YMCA 175 Fieldwork Event: Research and evaluation project for YMCA Europe.

Bushcraft Training (Essex Boys and Girls Club / Erasmus): A five nation project involving the generation and evaluation of a bushcraft tool-kit to develop non-formal outdoor education practice.

Change Agents - Global Leadership evaluation (World YMCA): Global Leadership evaluation (World YMCA) post YMCA 175 event and its developmental impact on leaders who attended.

Malta supervision: A research project developing supervision practice with Aġenzija Żgħażaġh and Youth.Inc. in Malta to provide a unique and much needed, evidence-based assessment of the impact of supervision in youth work and related contexts.

HMRC Furlough grant: Government Coronavirus Job Retention Scheme.

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13. Related parties and transactions with Trustees

During the year the College provided a consultancy service to YMCA England and Wales, was included in their Group Life Assurance Scheme and is a member of the YMCA Pension and Assurance Plan. Denise Hatton, the CEO of YMCA England and Wales, is a Trustee of the College.

YMCA England and Wales also provided payroll services to the College and made net salary payments on the College's behalf.

During the year the College had the following transactions:

	2021 £	2020 £
<u>With YMCA England and Wales:</u>		
Affiliation fee	3,004	3,041
Payroll costs	516	1,710
 <u>With the YMCA Group Life Assurance Scheme:</u>		
Group Life Assurance Scheme premiums	(1,407)	3,700
 <u>With the YMCA Pension and Assurance Plan:</u>		
Pension scheme deficit payments	66,257	64,327
Pension scheme expenses	14,773	11,658

At the year end, the only balance outstanding was with YMCA England and Wales; with the net balance owed being £24 (2019 - (£6,328), owed to the company).

No trustees were reimbursed for travel expenses and subsistence incurred in the course of their duties in 2021 or 2020.