

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	<ul style="list-style-type: none">- Restructuring of the staff team- Improved financial reporting
Capacity to deliver complex strategic projects	<ul style="list-style-type: none">- Identification of new funding opportunities- New Head of Research and Evaluation recruited
Staff turnover in a competitive environment	<ul style="list-style-type: none">- 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:

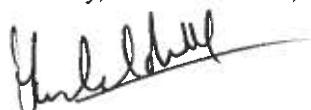
- We obtained an understanding of the legal and regulatory frameworks applicable to the company and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006, the UK Corporate Governance Code and UK corporate taxation laws.
-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

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
	456,589	(998,658)	171,125	(370,944)
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)	-	-
	1,003,788	(919,249)	-	84,539
TOTAL FUNDS	1,460,377	(1,917,907)	171,125	(286,405)

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)
	1,253,700	(331,896)	921,804
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
	62,395	(57,395)	5,000
TOTAL FUNDS	1,316,095	(389,291)	926,804

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
	<hr/> 326,982	<hr/> (658,878)	<hr/> (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)	-
	<hr/> 772,205	<hr/> (829,600)	<hr/> (57,395)
TOTAL FUNDS	<hr/> <u>1,099,187</u>	<hr/> <u>(1,488,478)</u>	<hr/> <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).