

WALTHAM FOREST YOUTH FOR CHRIST

England & Wales - Charity number 1152939

Details

Other names WFYFC

Status Registered

Legal form Charitable company

Company number 08499311

Registered 2013-07-18

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

Contact

Address 149 Canterbury Road
Leyton
London
E10 6EH

Phone 02085187707

Email contact@wfyfc.org.uk

Website www.wfyfc.org.uk

Activities

Objects: 1. TO ADVANCE THE CHRISTIAN FAITH FOR THE BENEFIT OF YOUNG PEOPLE, IN ACCORDANCE WITH THE STATEMENT OF FAITH APPEARING IN APPENDIX 1, THROUGHOUT THE WORLD AND IN PARTICULAR (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) IN WALTHAM FOREST AND ITS ENVIRONS.2. OUR AIM WITHIN WALTHAM FOREST AND ITS ENVIRONS IS TO DEMONSTRATE, PROMOTE AND ENCOURAGE POSITIVE CHRISTIAN LIVING AND VALUES TO YOUNG PEOPLE.3. THE ADVANCEMENT OF THE EDUCATION OF CHILDREN AND YOUNG PEOPLE THROUGH A VARIETY OF WORK IN SCHOOLS, COLLEGES AND OTHER EDUCATIONAL ESTABLISHMENTS; AS WELL AS OTHER YOUTH PROVISION AND ELSEWHERE IN THE COMMUNITY TO DEVELOP THEIR PHYSICAL, MENTAL AND SPIRITUAL CAPACITIES. THIS WILL BE IN ORDER THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND THAT THEIR CONDITION OF LIFE MAY BE IMPROVED.

Activities: To work with Young People in schools and churches mainly in the Waltham Forest Area.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Religious Activities
- **Who:** Children/young People

Geography

- Waltham Forest

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£20,998	£23,362	-	-
2024-03-31	£20,134	£40,603	-	-
2023-03-31	£45,004	£42,639	-	-
2022-03-31	£20,863	£37,424	-	-
2021-03-31	£30,623	£40,098	-	-

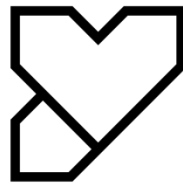
Trustees

Name	Role	Appointed
Kovalan Paramanatham		2021-05-17
Nicholas Blanch		2025-03-17
Velleena Dunn		2025-03-17

WALTHAM FOREST YOUTH FOR CHRIST

England & Wales - Charity number 1152939

Accounts



Waltham Forest
**YOUTH
FOR CHRIST**

Company Limited by Guarantee

Charity Registration Number: 1152939
Company Registration Number: 08499311

Annual Report and Financial Statements

For the year ended 31 March 2023

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

WALTHAM FOREST YOUTH FOR CHRIST



Annual Report and Financial Statements For the year ended 31 March 2023 Contents

	Page
Legal and Administrative Information	2
Annual Report of the Trustees	3
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10

**Legal & Administrative Information
For the year ended 31 March 2023**

Charity Name	Waltham Forest Youth for Christ																			
Charity Registration	1152939. The Charity was registered with the Charity Commission on 18 July 2013.																			
Company Registration	08499311. The company was incorporated on 22 April 2013.																			
Principal Address	149 Canterbury Road, Leyton, London E10 6EH																			
Governing Document	Memorandum and Articles of Association dated 22 April 2013																			
Objectives	<ul style="list-style-type: none">• Advance the Christian faith for the benefit of young people, in accordance with the statement of faith, throughout the world and in particular (but without prejudice to the generality of the foregoing) in Waltham Forest and its environs.• Demonstrate, promote and encourage positive Christian living and values to young people.• Advance the education of children and young people through a variety of work in schools, colleges and other educational establishments; as well as other youth provision and elsewhere in the community to develop their physical, mental and spiritual capacities. This will be in order that they may grow to full maturity as individuals and that their condition of life may be improved.																			
Trustees	The Trustees who served during the year or who were serving at the date of this report were: <table><tr><td>Israel Olumide Isiavwe</td><td>Elected 16th February 2023</td></tr><tr><td>Rodney McSweeney</td><td>Deputy Designated Safeguarding Officer</td></tr><tr><td>Wendy McSweeney</td><td>Chair</td></tr><tr><td>Gemma Miller</td><td></td></tr><tr><td>Kovalan Paramanantham</td><td></td></tr><tr><td>Elsa Parris-Dormer</td><td>resigned 16th February 2023</td></tr><tr><td>Monica Saunders</td><td></td></tr><tr><td>John Stacey</td><td>Treasurer</td></tr><tr><td>Lois Straker</td><td></td></tr></table>		Israel Olumide Isiavwe	Elected 16 th February 2023	Rodney McSweeney	Deputy Designated Safeguarding Officer	Wendy McSweeney	Chair	Gemma Miller		Kovalan Paramanantham		Elsa Parris-Dormer	resigned 16 th February 2023	Monica Saunders		John Stacey	Treasurer	Lois Straker	
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Wendy McSweeney	Chair																			
Gemma Miller																				
Kovalan Paramanantham																				
Elsa Parris-Dormer	resigned 16 th February 2023																			
Monica Saunders																				
John Stacey	Treasurer																			
Lois Straker																				
Staff Team	<table><tr><td>Madeleine McBride</td><td>Centre Director to September 2022</td></tr><tr><td>Ann Dunn</td><td>Office Manager</td></tr></table>		Madeleine McBride	Centre Director to September 2022	Ann Dunn	Office Manager														
Madeleine McBride	Centre Director to September 2022																			
Ann Dunn	Office Manager																			
Key Management Personnel	Those in charge of directing, controlling, running and operating the Charity on a day to day basis are the Managing Trustees and the Centre Director.																			
Bankers	HSBC Bank plc 192 Hoe Street London E17 4QN																			
Independent Examiner	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL																			

Report of the Trustees For the year ended 31 March 2023

The Trustees submit their report and the financial statements of Waltham Forest Youth for Christ (“the Charity”) for the year ended 31 March 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report. This report also constitutes a directors’ report required by section 415 of the Companies Act 2006 as all Trustees of a charity company are directors.

I. Structure, Governance & Management

I.1 Trustees

Our Board of Trustees has a range of relevant experience and skills and is drawn from the business, education, and Christian world. We aim to have twelve Board members and currently have eight. We frequently seek new Trustees who will be beneficial in strengthening our knowledge base and expertise in order to develop and strengthen the work of the Charity.

Trustees have an induction programme as well as an information pack covering the responsibilities and role of Trustees, the structure of the Charity and working as a team. In view of the nature of our Charity, Trustees are required to complete a DBS check as well as supply a reference from their church.

The full Board of Trustees meets nine times a year, in addition to the AGM, to ensure legal and operational requirements of the Charity are met, as well as to establish and review what the Board wants to achieve. Throughout this period the Board continued to meet on Zoom. The AGM was held both in person and on Zoom on 16th February 2023. The Board appoints a Centre Director to oversee the day to day running of the Charity. The Board receives and considers monthly finance reports from the Treasurer and work reports from the Centre Director and staff, who attend these meetings. The Centre Director is accountable to the Board for the use of finances and operational decisions. The Centre Director is the Designated Safeguarding Officer and there is a designated Board member for safeguarding.

I.2 Recruitment and appointment of Trustees on to the board

Trustees are nominated and appointed by members of the Charity at the Annual General Meeting (AGM) to hold office for three years. After this time, they may seek re-election.

Trustees may also be co-opted by unanimous vote of the Board in which case they normally seek election at the next AGM.

I.3 Organisational Structure

As well as the Board of Trustees, there is a Council of Reference (COR) whose role is to provide spiritual advice and particular input regarding our contact with churches in the borough. Membership of this group is drawn from those in Christian leadership either within churches or other organisations. The COR members are appointed by the Board and elect their own Chair.

We are a chartered centre of British Youth for Christ to whom we give donations and who provide training and support for our Charity.

We are always very appreciative of the support of our volunteers. During this period Sheila Wright assisted us greatly in preparing our newsletters for supporters.

I.4 Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity and its finances. The Trustees believe that, by monitoring reserve levels, by developing controls over key financial systems, and by having the operational risks faced by the Charity reviewed, they have established systems and procedures to mitigate those risks.

Report of the Trustees For the year ended 31 March 2023

The Trustees also sought to manage the challenge to our frontline work during the period from 1st October 2022 to 22nd May 2023 whilst there was no Centre Director. The Office Manager and Trustees maintained communication with our supporters with newsletters and ran a networking event for local youth workers.

2. Activities & Strategies

The Trustees spent some time on assessing the best way for the work to be managed in the future, concluding that the next senior appointment should be that of a Centre Director. They created a strategy for interview, particularly reflecting the need for someone who was able to formulate plans to carry the work forward. Advertisements were placed and they then compiled questions for interview which covered their requirements. Applicants were shortlisted, interviews set up with three panels to cover the areas of 'young people', 'Christian ministry' and 'effective leading of the centre's work'.

In June 2022 the Trustees discussed the need for a Financial Officer who could undertake some of the work currently being done by the Honorary Treasurer. This would better facilitate recruitment of a new Treasurer as the existing one wished to retire. The Honorary Treasurer submitted a report suggesting what areas could be dealt with by a Finance Officer and how the post could be structured and financed. At this time the Office Manager wished to reduce her hours, and this would enable the creation of a four hour per week post. A job description was agreed and Krassi Todorova was appointed and commenced work in September 2022.

All our events are offered freely to those who wish to use them. We actively encourage young people to investigate their spirituality along with promoting the morals and ethics of the Christian faith. We believe that there is a substantial public benefit as the young people are encouraged to live responsible lives and contribute positively to society.

In planning the activities, the Trustees have had regard to the guidance on public benefit issued by the Charity Commission. The planned activities were considerably curtailed due to lack of staff.

The activities include:

- A drop-in project, 'The Living Room Project' which is a safe space for young people after school who might otherwise not have anywhere else to go. We provide options such as basketball and badminton as well as tabletop and video games. We provide opportunities for the young people to share any concerns about their lives as well as about the world around them, allowing them to process and come up with potential solutions for their concerns.
- Supporting local churches with their community outreach projects including an Easter event for children and young people.
- Supported local youth workers in a variety of ways. This has included one to one meetings to offer encouragement and prayer as well as organising opportunities for networking with others in the borough.
- Meeting with local ministers to explore opportunities and the needs of young people within their churches, in order to tailor our "Living Room Project" to meet the needs of the various communities.
- As part of our strategy to encourage prayer for, and financial giving to the work, the Centre Director organised a borough wide 'Prayer Walk'. Churches and supporters were encouraged to sponsor individuals taking part in some or all of a 26.2-mile circuit of the borough. There were strategic stops for rest, refreshments, and a time of prayer with our supporters for our work with young people.

3. Achievements & Performance

A focus of our work over the year 2022/23 was creating and maintaining social media networking. We also developed a different way of communicating with our supporters through a new mailing system. The Centre Director further canvassed local churches for the expansion of the Living Room Project and agreed the initial setting up of a new one in the North Chingford area.

**Report of the Trustees
For the year ended 31 March 2023**

4. Financial Review

Funding for the Charity comes mainly from donations from churches and individuals.

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 8 and 9 respectively.

The Charity finished the year with total net assets of £38,029 (2022: £36,588). This is £1,441 higher (2022: £17,194 lower) than the equivalent net assets of the Charity at the beginning of the year. The Trustees are aware that with full staffing our ongoing expenditure is greater than our income and steps continue to be taken to increase income and to control our expenditure to ensure that we “live within our means”.

4.2 Reserves Policy

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the Charity’s funding, free reserves requirement should be £15,000, equivalent to approximately 3 months’ worth of unrestricted routine expenditure, in order to provide sufficient flexibility to cover temporary shortfalls in incoming resource. This should allow the Charity time to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 March 2023 the Charity had net free reserves of £37,846 (2022: £35,565) (equivalent to net current assets).

5. Plans for Future Periods

1. Churches and Youth workers: In line with recent research that British Youth for Christ has undertaken, we will be seeking to work in partnership with local churches taking a supportive and resourcing role to help them build young people into a church family. We will, in particular, engage with youth workers offering support and seeking to work jointly with them.
2. Contacting young people of any or no faith through work in schools and colleges to help them explore life issues and faith, sharing the Christian perspective. Exploring what help in faith or related areas schools want, and looking at what can be offered. In partnership with local churches, building opportunities for Christian Unions, clubs, or gatherings in school.
3. Living Room Clubs: Working with local Christians and churches to set up sustainable clubs outside of an educational setting where young people can explore the Christian faith and find a safe space to meet up with other young people.
4. Social media: The updating and developing of our online and social media presence and exploring effective and appropriate means of communicating with young people by social media both when other methods are not available and as an additional means of developing our reach to young people.
5. Create opportunities to share the gospel: Create a range of large or smaller scale events in cooperation with churches and other Christian organisations where the gospel can be shared accessibly and relevantly to young people.
6. Support and resource local churches: Assisting churches in creating a suitable “home” for young people.
7. Fundraising: We will seek to raise additional funding to sustain and expand the work, working with a fundraiser.

6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and

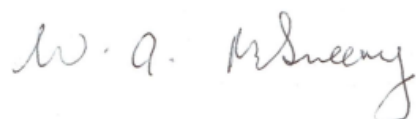
**Report of the Trustees
For the year ended 31 March 2023**

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the Charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

7. Approval

The report of the Trustees was approved by the Trustees on 4th of December 2023 and signed on their behalf by:



Wendy McSweeney
Chair

**Report of the Independent Examiner to the Trustees
For the year ended 31 March 2023**

I report on the accounts of the Waltham Youth for Christ for the year ended 31 March 2023, set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed. The Charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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



John Helm ACA

11 December 2023

**Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 31 March 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	42,267	-	42,267	20,755	-	20,755
Charitable activities		2,027	-	2,027	-	-	-
Investments		710	-	710	108	-	108
Total Income		45,004	0	45,004	20,863	0	20,863
Expenditure on:							
Charitable activities	3	42,639	-	42,639	37,424	-	37,424
Total Expenditure		42,639	0	42,639	37,424	0	37,424
Net gains/(losses) on investments		(924)	-	(924)	(633)	-	(633)
Net income before tax		1,441	0	1,441	(17,194)	0	(17,194)
Tax payable	4	-	-	-	-	-	-
Net (expenditure)/income after tax		1,441	0	1,441	(17,194)	0	(17,194)
Net movement in funds		1,441	0	1,441	(17,194)	0	(17,194)
Total funds brought forward		36,588	-	36,588	53,782	-	53,782
Total funds carried forward		38,029	0	38,029	36,588	0	36,588

WALTHAM FOREST YOUTH FOR CHRIST



Balance Sheet As at 31 March 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fixed Assets					
Tangible Assets	5	183	-	183	1,023
		183	0	183	1,023
Current Assets					
Investments	6	6,379	-	6,379	7,201
Debtors	7	976	-	976	1,158
Cash at Bank and in Hand		31,431	-	31,431	27,967
		38,786	0	38,786	36,326
Creditors - Amounts Falling Due Within One Year	8	940	-	940	761
Net Current Assets		37,846	0	37,846	35,565
Net Assets		38,029	0	38,029	36,588
Represented by:					
Unrestricted Income Funds		38,029	-	38,029	36,588
Total Funds		38,029	0	38,029	36,588

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006. The company is entitled to exemption from audit under section 480 of the Companies Act 2006 for the year ended 31 March 2023 and no notice requiring an audit has been deposited under section 476.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the Trustees on 4th of December 2023 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'John Stacey', written over a horizontal line.

John Stacey
Trustee

Company Registration Number: 08499311 Charity Registration Number 1152939

Notes to the Financial Statements For the year ended 31 March 2023

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Companies Act 2006, the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP 2015 (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The Charity meets the definition of a public benefit entity under FRS 102.

The Charity has availed itself of the Companies Act 2006 and adopted the Companies Act format to reflect the special nature of the Charity's activities.

Going Concern

The Charity is a going concern. Taking into account reserves and anticipated recurring income, the Trustees are confident that the Charity remains a going concern for at least twelve months from the date of approval of these accounts.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

No amounts have been included in the financial statements for services donated by volunteers.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. These include governance costs which are incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements, which tasks are undertaken mainly by the Trustees. Governance costs also include costs relating to statutory independent examination and legal fees.

Taxation

The Company is a Registered Charity and is therefore exempt from taxation under the Income and Corporation Taxes Acts.

Tangible fixed assets and depreciation

Tangible fixed assets are included in the balance sheet at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings: 25% on cost

Current Asset Investment

The current asset investment is stated at market value.

**Notes to the Financial Statements
For the year ended 31 March 2023**

1. Accounting Policies (continued)

Funds Structure

Unrestricted income comprises those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for specific purposes. There are currently no restricted funds.

2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations & legacies				
Donations	39,627	-	39,627	17,636
Gift Aid	2,640	-	2,640	2,519
Grants from Waltham Forest YFC Trust	0	-	0	600
Charitable activities	2,027	-	2,027	-
	<hr/> 44,294	<hr/> 0	<hr/> 44,294	<hr/> 20,755
Investments				
Bank Interest	608	-	608	23
Dividends	102	-	102	85
	<hr/> 710	<hr/> 0	<hr/> 710	<hr/> 108
	<hr/> 45,004 <hr/>	<hr/> 0 <hr/>	<hr/> 45,004 <hr/>	<hr/> 20,863 <hr/>

**Notes to the Financial Statements
For the year ended 31 March 2023**

3. Expenditure on Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Staff costs				
Gross salaries & Employers National Insurance	24,971	-	24,971	23,976
Interview expenses	800	-	800	896
Car allowance	0	-	0	122
	25,771	0	25,771	24,994
Operating Costs				
Conferences & training	173	-	173	326
Prayer Breakfast	96	-	96	0
BYFC Tithe	4,161	-	4,161	1834
	4,430	0	4,430	2160
Office costs				
Printing, stationery & postage	998	-	998	818
Rent	4,488	-	4,488	4,488
Insurance	752	-	752	707
Telephone	925	-	925	1,091
Computer maintenance	1,019	-	1,019	1,034
Bank Charges	107	-	107	44
Depreciation	840	-	840	840
Finance Software	347	-	347	59
Sundry	1,263	-	1,263	460
	10,739	0	10,739	9,541
Governance				
Independent Examination	660	-	660	660
AGM	358	-	358	44
Director's meetings and expenses	681	-	681	25
	1,699	0	1,699	729
	42,639	0	42,639	37,424

**Notes to the Financial Statements
For the year ended 31 March 2023****3. Expenditure on Charitable Activities (continued)****Staff costs**

Included within Expenditure on Charitable activities are the following staff costs of two employed individuals:

	2023	2022
	£	£
Gross salary	24,270	23,193
Employers National Insurance	1,471	1,370
Employment Allowance	(1,471)	(1,370)
Pension costs	701	783
	24,971	23,976
Of which the following salaries and pension contributions were in relation to Key Management Personnel:		
Gross salaries	13,598	13,618
Pension costs	314	315
	13,912	13,933

Three Trustees received £681 (2022-£25) reimbursement of expenses for travel this year.

4. Taxation

As a charity, Waltham Forest Youth For Christ is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

**Notes to the Financial Statements
For the year ended 31 March 2023**

5. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2022	3,362
Additions	-
Disposals	-
	<hr/>
At 31 March 2023	<u>3,362</u>
Depreciation	
At 1 April 2022	2,339
Charge For Period	840
Disposals	-
	<hr/>
At 31 March 2023	<u>3,179</u>
Net Book Value	
At 31 March 2023	<u>183</u>
At 31 March 2022	<u>1,023</u>

6. Current Asset Investment

	2023 £	2022 £
Market Value at 1 st April	7,201	7,749
Dividends reinvested	102	85
Valuation gain/(loss) for the year	(924)	(633)
	<hr/>	<hr/>
Market valuation at 31 March	<u>6,379</u>	<u>7,201</u>

The investment is represented by a holding in Henderson Sterling Bond Unit Trust.

7. Debtors

	2023 £	2022 £
Gift Aid recoverable	765	607
Other	111	451
Petty Cash Advance	100	100
	<hr/>	<hr/>
	<u>976</u>	<u>1,158</u>

WALTHAM FOREST YOUTH FOR CHRIST



Notes to the Financial Statements For the year ended 31 March 2023

8. Creditors - Amounts Falling Due Within One Year

	2023 £	2022 £
Accruals	<u>940</u>	<u>761</u>

9. Related Party Transactions

The Charity has several Trustees in common with Waltham Forest Youth for Christ (Charity Registration no 278551). The Charity received no grants (2022: £600) from Waltham Forest Youth for Christ during the year as part of the ongoing transfer of assets and operations from the predecessor charity.

John Stacey continues to give support on financial matters to the Cornerstone Church. The Charity rents space from the Cornerstone Church. The amounts paid in 2022/23 totalled £4,488 (2021/22: £4,488). The Cornerstone Church made no gift to Waltham Forest Youth for Christ for 2022/23 (£1,250 in 2021/22).

The Trustees made aggregate unrestricted donations of £3,026(2022: £2,345) to the Charity during the year.

10. Members Funds

The company is a private company limited by guarantee with no share capital. The liability of the members is limited to £10 in the event of a winding up.

WALTHAM FOREST YOUTH FOR CHRIST

England & Wales - Charity number 1152939

Accounts



Waltham Forest
**YOUTH
FOR CHRIST**

Company Limited by Guarantee

**Charity Registration Number: 1152939
Company Registration Number: 08499311**

Annual Report and Financial Statements

For the year ended 31 March 2021

Simply Churches
Chartered Accountants
17 Heathville Road
London N19 3AL

WALTHAM FOREST YOUTH FOR CHRIST



Annual Report and Financial Statements For the year ended 31 March 2021 Contents

	Page
Legal and Administrative Information	2
Annual Report of the Trustees	3
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10

**Legal & Administrative Information
For the year ended 31 March 2021**

Charity Name	Waltham Forest Youth for Christ																								
Charity Registration	1152939. The Charity was registered with the Charity Commission on 18 July 2013.																								
Company Registration	08499311. The company was incorporated on 22 April 2013.																								
Principal Address	149 Canterbury Road, Leyton, London E10 6EH																								
Governing Document	Memorandum and Articles of Association dated 22 April 2013																								
Objectives	<ul style="list-style-type: none">• Advance the Christian faith for the benefit of young people, in accordance with the statement of faith, throughout the world and in particular (but without prejudice to the generality of the foregoing) in Waltham Forest and its environs.• Demonstrate, promote and encourage positive Christian living and values to young people.• Advance the education of children and young people through a variety of work in schools, colleges and other educational establishments; as well as other youth provision and elsewhere in the community to develop their physical, mental and spiritual capacities. This will be in order that they may grow to full maturity as individuals and that their condition of life may be improved.																								
Trustees	<p>The Trustees who served during the year or who were serving at the date of this report were:</p> <table><tr><td>Amarh Armartey</td><td>To July 2021</td></tr><tr><td>Andrea Dans</td><td>To April 2021</td></tr><tr><td>Rodney McSweeney</td><td>Deputy Designated Safeguarding Officer</td></tr><tr><td>Wendy McSweeney</td><td>Chair</td></tr><tr><td>Gemma Miller</td><td>From September 2021</td></tr><tr><td>Dyon Monroe-Robinson</td><td></td></tr><tr><td>Kovalan Paramanatham</td><td>From June 2021</td></tr><tr><td>Elsa Parris-Dormer</td><td></td></tr><tr><td>Monica Saunders</td><td>From July 2021</td></tr><tr><td>John Stacey</td><td></td></tr><tr><td>Lois Straker</td><td></td></tr><tr><td>Sean Walter-Browne</td><td>To March 2021</td></tr></table>	Amarh Armartey	To July 2021	Andrea Dans	To April 2021	Rodney McSweeney	Deputy Designated Safeguarding Officer	Wendy McSweeney	Chair	Gemma Miller	From September 2021	Dyon Monroe-Robinson		Kovalan Paramanatham	From June 2021	Elsa Parris-Dormer		Monica Saunders	From July 2021	John Stacey		Lois Straker		Sean Walter-Browne	To March 2021
Amarh Armartey	To July 2021																								
Andrea Dans	To April 2021																								
Rodney McSweeney	Deputy Designated Safeguarding Officer																								
Wendy McSweeney	Chair																								
Gemma Miller	From September 2021																								
Dyon Monroe-Robinson																									
Kovalan Paramanatham	From June 2021																								
Elsa Parris-Dormer																									
Monica Saunders	From July 2021																								
John Stacey																									
Lois Straker																									
Sean Walter-Browne	To March 2021																								
Staff Team	<table><tr><td>Tracy Smith</td><td>Centre Leader to February 2021</td></tr><tr><td>Melody Ayandokun</td><td>Youth & Schools Worker to August 2020</td></tr><tr><td>Ann Dunn</td><td>Office Manager</td></tr></table>	Tracy Smith	Centre Leader to February 2021	Melody Ayandokun	Youth & Schools Worker to August 2020	Ann Dunn	Office Manager																		
Tracy Smith	Centre Leader to February 2021																								
Melody Ayandokun	Youth & Schools Worker to August 2020																								
Ann Dunn	Office Manager																								
Key Management Personnel	Those in charge of directing, controlling, running and operating the Charity on a day to day basis are the Managing Trustees and the Centre Leader.																								
Bankers	HSBC Bank plc 192 Hoe Street London E17 4QN																								
Independent Examiner	John Helm ACA Simply Churches Limited 17 Heathville Road London N19 3AL																								

Report of the Trustees For the year ended 31 March 2021

The Trustees submit their report and the financial statements of Waltham Forest Youth for Christ (“the Charity”) for the year ended 31 March 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report. This report also constitutes a directors’ report required by section 415 of the Companies Act 2006 as all Trustees of a charity company are directors.

I. Structure, Governance & Management

I.1 Trustees

Our Board of Trustees has a range of relevant experience and skills and is drawn from the business, education and Christian world. We aim to have twelve Board members and currently have eight. We continually seek new Trustees who will be beneficial in strengthening our knowledge base and expertise in order to develop and strengthen the work of the Charity.

Trustees have an induction programme as well as an information pack covering the responsibilities and role of Trustees, the structure of the Charity and working as a team. In view of the nature of our Charity, Trustees are required to complete a DBS check as well as supply a reference from their church.

The full Board of Trustees meets ten times a year, in addition to the AGM, to ensure legal and operational requirements of the Charity are met, as well as to establish and review what the Board wants to achieve. From the March Covid-19 lockdown to June, the Board operated by telephone and email and then met from July 2020 to March 2021 by Zoom. The Board appoints a Centre Leader to oversee the day to day running of the Charity. The Board receives and considers monthly finance reports from the Treasurer and this remained in place throughout the period of this report. In normal times work reports from the Centre Leader and staff are received at these meetings. During the period March to August 2020, reports were compiled by the Chair and other Board members on issues such as contact with supporters, Furlough regulations and Covid-19 policies. The Centre Leader is accountable to the Board for the use of finances and operational decisions. The Centre Leader is the Designated Safeguarding Officer and there is a designated Board member for safeguarding.

I.2 Recruitment and appointment of Trustees on to the board

Trustees are nominated and appointed by members of the Charity at the Annual General Meeting (AGM) to hold office for three years. After this time they may seek re-election.

Trustees may also be co-opted by unanimous vote of the Board in which case they normally seek election at the next AGM.

I.3 Organisational Structure

As well as the Board of Trustees, there is a Council of Reference (COR) whose role is to provide spiritual advice and particular input regarding our contact with churches in the borough. Membership of this group is drawn from those in Christian leadership either within churches or other organisations. The COR members are appointed by the Board and elect their own Chair.

We are a chartered centre of British Youth for Christ to whom we give donations and who provide training and support for our Charity.

During 2020-2021 our staff consisted of a Centre Leader, Tracey Smith, as part time 60% Centre Leader and Melody Ayandokun as Youth Worker for 12 hours a week. We appointed our part-time Administrator, Ann Dunn to the part time post of Office Manager in March 2020. Her revised job description was headlined: to manage the office and Office Procedure and to facilitate the smooth running of the organisation. This clarifies the role she was actually undertaking. She, in addition, took on responsibility for inputting financial information into our finance software.

Report of the Trustees For the year ended 31 March 2021

At the end of August 2020, Melody Ayandokun, left us to pursue further qualifications and experience in church based youthwork. Tracey Smith returned to work in September 2020 but due to personal circumstances decided that she needed to resign in December 2020. She worked on an agreed range of tasks including updating social media and producing the supporters' newsletter until her three months' notice period expired. Our Office Manager, Ann Dunn, returned to work in September 2020. We are always very appreciative of the support of our volunteers. During this period Sheila Wright assisted us greatly in preparing our newsletters for supporters.

1.4 Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity and its finances. The Trustees believe that, by monitoring reserve levels, by developing controls over key financial systems, and by having the operational risks faced by the Charity reviewed, they have established systems and procedures to mitigate those risks.

The Trustees also sought to manage the challenge to our frontline work during the period of Lockdown, when our staff was put on furlough from 24th April 2020. By using the leeway in the Covid-19 furlough regulations, staff attended on-line courses on: -

Session covered: Social Media, Partner Development Forum, RSE Education In Schools, Power the Fight (re Gangs) Gang Exiting Strategies & Working with Local Authorities (this was also attended by one of our volunteers), Young People and their Mental Health Training (a certificate course attended by Centre Leader and Youth Worker), British YFC Annual Conference on looking at future strategy (some Trustees attended this), and British Youth for Christ National Focus Day to keep local centres updated (attended by trustees and staff). Information on the training sessions was recorded by staff in reports, circulated to the Board and filed for future use.

2. Activities & Strategies

All our events are offered freely to those who wish to use them. We actively encourage young people to investigate their spirituality along with promoting the morals and ethics of the Christian faith. We believe that there is a substantial public benefit as the young people are encouraged to live responsible lives and contribute positively to society.

In planning the activities, the Trustees have had regard to the guidance on public benefit issued by the Charity Commission. The planned activities were considerably curtailed due to lockdown, furlough and lack of staff.

The activities include: School Clubs – providing young people with a safe space to positively interact with each other and WFYFC workers and volunteers. Where they are able to engage in informative and fun discussions, which give us the opportunity to teach them life skills based on biblical principles and give the young people the opportunity to know Jesus on a level that they can relate to.

3. Achievements & Performance

The focus of our work over the year 2020/21 was initially to engage with the young people we had engaged with, offering them support during a stressful period. As the staff advised us that the uptake of this was limited, we made the difficult decision to furlough staff.

Youth Plus Newsletter: We produced two editions of our Youth+ magazine in Easter and autumn to keep our members and supporters apprised of the training programme giving them reports that staff had written on topics such as Gang Training. We also offered topics to enable them to get involved in praying for young people at this time of crisis and included other research items of current research on young people. The autumn edition invited our supporters to contact us to share their own concerns and needs for the Trustees to pray for.

Report of the Trustees For the year ended 31 March 2021

4. Financial Review

Funding for the Charity comes mainly from donations from churches and individuals.

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 8 and 9 respectively.

The Charity finished the year with total net assets of £53,782 (2020: £62,772). This is £8,990 lower (2020: £26,630 lower) than the equivalent net assets of the Charity at the beginning of the year. The Trustees are aware that with full staffing our ongoing expenditure is greater than our income and steps continue to be taken to increase income and to control our expenditure to ensure that we “live within our means”.

4.2 Reserves Policy

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the Charity’s funding, free reserves should be £15,000, equivalent to approximately 3 months’ worth of unrestricted routine expenditure, in order to provide sufficient flexibility to cover temporary shortfalls in incoming resource. This should allow the Charity time to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 March 2021 the Charity had net free reserves of £51,919 (2020: £60,798) (equivalent to net current assets).

5. Plans for Future Periods

1. To assess funding for new staff.
2. To look at overall vision.
3. To create a profile for staff that will match the needs of the centre.
4. To create an interview process to allow candidates to demonstrate their suitability for matching the centre’s identified needs.
5. To create a document of priorities for establishing the future work, in order to reconnect with churches, schools and other relevant organisations and groups.
6. To advertise, interview and appoint new staff.
7. To implement, with new appointee(s) strategies to rebuild the work.
8. To maintain contact with our supporters.

6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 activities of the Charity will continue.

Report of the Trustees For the year ended 31 March 2021

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

7. Approval

The report of the Trustees was approved by the Trustees on Wednesday 21st November 2021 and signed on their behalf by:

Wendy McSweeney
Chair

**Report of the Independent Examiner to the Trustees
For the year ended 31 March 2021**

I report on the accounts of the Waltham Youth for Christ for the year ended 31 March 2021, set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (“the 2011 Act”) and that an independent examination is needed. The Charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

John Helm ACA

xxxxxxx 2021

**Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 31 March 2021**

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	2	30,485	-	30,485	21,657	-	21,657
Charitable activities					-	-	-
Investments		138	-	138	519	-	519
Total Income		30,623	0	30,623	22,176	0	22,176
Expenditure on:							
Charitable activities	3	40,098	-	40,098	48,771	-	48,771
Total Expenditure		40,098	0	40,098	48,771	0	48,771
Net gains/(losses) on investments		485	-	485	(35)	-	(35)
Net income before tax		(8,990)	0	(8,990)	(26,630)	0	(26,630)
Tax payable	4	-	-	-	-	-	-
Net (expenditure)/income after tax		(8,990)	0	(8,990)	(26,630)	0	(26,630)
Net movement in funds		(8,990)	0	(8,990)	(26,630)	0	(26,630)
Total funds brought forward		62,772	-	62,772	89,402	-	89,402
Total funds carried forward		53,782	0	53,782	62,772	0	62,772

WALTHAM FOREST YOUTH FOR CHRIST



Balance Sheet As at 31 March 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Fixed Assets					
Tangible Assets	5	1,863	-	1,863	1,974
		<u>1,863</u>	<u>0</u>	<u>1,863</u>	<u>1,974</u>
Current Assets					
Investments	6	7,749	-	7,749	7,166
Debtors	7	289	-	289	562
Payments in Advance		-	-	-	-
Cash at Bank and in Hand		44,936	-	44,936	54,763
		<u>52,974</u>	<u>0</u>	<u>52,974</u>	<u>62,491</u>
Creditors - Amounts Falling Due Within One Year	8	1,055	-	1,055	1,693
		<u>51,919</u>	<u>0</u>	<u>51,919</u>	<u>60,798</u>
Net Current Assets					
		<u>53,782</u>	<u>0</u>	<u>53,782</u>	<u>62,772</u>
Net Assets					
		<u>53,782</u>	<u>0</u>	<u>53,782</u>	<u>62,772</u>
Represented by:					
Unrestricted Income Funds		53,782	-	53,782	62,772
		<u>53,782</u>	<u>0</u>	<u>53,782</u>	<u>62,772</u>
Total Funds					
		<u>53,782</u>	<u>0</u>	<u>53,782</u>	<u>62,772</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006. The company is entitled to exemption from audit under section 480 of the Companies Act 2006 for the year ended 31 March 2021 and no notice requiring an audit has been deposited under section 476.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the Trustees on Wednesday 21st November 2021 and signed on their behalf by:

John Stacey
Trustee

Company Registration Number: 08499311 Charity Registration Number 1152939

Notes to the Financial Statements For the year ended 31 March 2021

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Companies Act 2006, the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP 2015 (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The Charity meets the definition of a public benefit entity under FRS 102.

The Charity has availed itself of the Companies Act 2006 and adopted the Companies Act format to reflect the special nature of the Charity's activities.

Going Concern

The Charity is a going concern. Taking into account reserves and anticipated recurring income, the Trustees are confident that the Charity remains a going concern for at least twelve months from the date of approval of these accounts.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

No amounts have been included in the financial statements for services donated by volunteers.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. These include governance costs which are incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements, which tasks are undertaken mainly by the Trustees. Governance costs also include costs relating to statutory independent examination and legal fees.

Taxation

The Company is a Registered Charity and is therefore exempt from taxation under the Income and Corporation Taxes Acts.

Tangible fixed assets and depreciation

Tangible fixed assets are included in the balance sheet at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings: 25% on cost

Current Asset Investment

The current asset investment is stated at market value.

**Notes to the Financial Statements
For the year ended 31 March 2021**

1. Accounting Policies (continued)

Funds Structure

Unrestricted income comprises those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for specific purposes. There are currently no restricted funds.

2. Income

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Donations & legacies				
Donations	18,149	-	18,149	18,667
Gift Aid	2,315	-	2,315	2,475
Grants from Waltham Forest YFC Trust	295	-	295	515
Grants – Job Retention Scheme	9,726	-	9,726	-
	<u>30,485</u>	<u>0</u>	<u>30,485</u>	<u>21,657</u>
Investments				
Bank Interest	41	-	41	389
Dividends	97	-	97	130
	<u>138</u>	<u>0</u>	<u>138</u>	<u>519</u>
	<u>30,623</u>	<u>0</u>	<u>30,623</u>	<u>22,176</u>

**Notes to the Financial Statements
For the year ended 31 March 2021**

3. Expenditure on Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Staff costs				
Gross salaries & Employers National Insurance	27,375	-	27,375	31,129
Interview expenses	0	-	0	70
Car allowance	0	-	0	264
	27,375	0	27,375	31,463
Operating Costs				
Conferences & training	74	-	74	1,033
Promotional Pens	0	-	0	343
Volunteer Event	0	-	0	1,127
Christmas Celebration	0	-	0	113
6 th Form College	0	-	0	331
Prayer Breakfast	25	-	25	425
BYFC Tithe	1,846	-	1,846	1,918
	1,945	0	1,945	5,290
Office costs				
Printing, stationery & postage	883	-	883	1,850
Rent	4,488	-	4,488	4,488
Insurance	706	-	706	702
Telephone	1,212	-	1,212	1,194
Computer maintenance	1,161	-	1,161	728
Computer Equipment	0	-	0	103
Depreciation	840	-	840	658
Finance Software	277	-	277	279
Sundry	280	-	280	498
	9,847	0	9,847	10,500
Governance				
Printing and stationery	0	-	0	150
Independent Examination	600	-	600	600
AGM	0	-	0	105
Director's meetings and expenses	331	-	331	663
	931	0	931	1,518
	40,098	0	40,098	48,771

**Notes to the Financial Statements
For the year ended 31 March 2021**

3. Expenditure on Charitable Activities (continued)

Staff costs

Included within Expenditure on Charitable activities are the following staff costs of two employed individuals:

	2021	2020
	£	£
Gross salary	26,847	30,327
Employers National Insurance	998	1,287
Employment Allowance	(998)	(1,287)
Covid Statutory Sick Pay Reimbursed	(192)	-
Pension costs	720	802
	27,375	31,129
Of which the following salaries and pension contributions were in relation to Key Management Personnel:		
Gross salaries	14,257	17,400
Pension costs	256	338
	14,513	17,738

No (2020: 1) Trustees received reimbursement of expenses for travel this year (2020: £647). One trustee was reimbursed £331 for the purchase of Covid protection for the office.

4. Taxation

As a charity, Waltham Forest Youth For Christ is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

**Notes to the Financial Statements
For the year ended 31 March 2021**

5. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2020	2,632
Additions	730
Disposals	-
	<hr/>
At 31 March 2021	<u>3,362</u>
Depreciation	
At 1 April 2020	658
Charge For Period	841
Disposals	-
	<hr/>
At 31 March 2021	<u>1,499</u>
Net Book Value	
At 31 March 2021	<u>1,863</u>
At 31 March 2020	<u>1,974</u>

6. Current Asset Investment

	2021 £	2020 £
Market Value at 1 st April	7,167	7,072
Dividends reinvested	97	130
Valuation gain/(loss) for the year	485	(35)
	<hr/>	<hr/>
Market valuation at 31 March	<u>7,749</u>	<u>7,167</u>

The investment is represented by a holding in Henderson Sterling Bond Unit Trust.

7. Debtors

	2021 £	2020 £
Gift Aid recoverable	189	390
Waltham Forest Youth for Christ Charitable Trust – Gifts receivable	0	72
Petty Cash Advance	100	100
	<hr/>	<hr/>
	<u>289</u>	<u>562</u>

WALTHAM FOREST YOUTH FOR CHRIST



Notes to the Financial Statements For the year ended 31 March 2021

8. Creditors - Amounts Falling Due Within One Year

	2021 £	2020 £
Accruals	<u>1,055</u>	<u>1,693</u>

9. Related Party Transactions

The Charity has several Trustees in common with Waltham Forest Youth for Christ (Charity Registration no 278551). The Charity received grants totalling £295 (2020: £515) from Waltham Forest Youth for Christ during the year as part of the ongoing transfer of assets and operations from the old charity.

Sean Walter-Browne is also a Trustee of the Cornerstone Church and. John Stacey continues to give support on financial matters to that charity. The Charity rents space from the Cornerstone Church. The amounts paid in 2020/21 totalled £4,488 (2019/20: £4,488). The Cornerstone Church made a gift of £2,000 to Waltham Forest Youth for Christ (£2,000 in 2019/20).

The Trustees made aggregate unrestricted donations of £2,310 (2020: £2,280) to the Charity during the year.

10. Members Funds

The company is a private company limited by guarantee with no share capital. The liability of the members is limited to £10 in the event of a winding up.