

**Young Hammersmith and Fulham Foundation
(YHFF)**

A Charitable Incorporated Organisation

(Charity no. 1171749)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

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YOUNG HAMMERSMITH AND FULHAM FOUNDATION
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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The financial statements have been prepared in accordance with the Young Hammersmith and Fulham Foundation's Charitable Incorporated Organisation Constitution, the Charities Act 2011 and "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)". The Young Hammersmith and Fulham Foundation is a Public Benefit Entity as defined by FRS 102.

Reference and Administrative Details

Charity Registration Number 1171749

Principal Office

Lyric Hammersmith, Lyric Square, King Street, London W6 0QL

Registered Office

Dawes Hub, 20 Dawes Road, Fulham, London SW6 7EN

Trustees

The Trustees who held office during the year, unless otherwise indicated, were as follows:

- Sholto Mee (Chair)
- Patrick Bourke (Advisor/Chair)
- Nigel Jacques (Secretary)
- Piers Player (Treasurer)
- Denise Fox (Advisor)
- John MacNeely (Advisor)
- Steve Davis (Advisor)

Principal Officer

Gareth Dixon, Chief Executive Officer (CEO)

Independent Examiner

Simon Erskine FCA FCIE DChA
61 Mortimer Road
London
NW10 5QR

Tel: 0208 964 0198

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

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Structure, Governance and Management

Governing Document

Young Hammersmith and Fulham Foundation was registered as a charity on 22nd February 2017. It is governed by its Constitution.

Related Charities

There are no related charities.

Appointment of Trustees

Management of the Charity is vested in a Board of Trustees. Trustees are elected at each Annual General Meeting and may co-opt further Trustees as set out in the Constitution.

Induction and Training of Trustees

All new Trustees are given induction information, which includes the latest annual report and accounts, current policies (including Safeguarding), operational plans and financial forecasts. They are also given opportunities to meet other Trustees and senior staff, to provide further insight into the management and operations of the Charity. Senior staff are present at Trustees' meeting to provide information and support.

Organisational Structure

The Trustees are responsible for the overall financial control, direction, and work of the Charity. It meets approximately four-six times per year with the CEO and with ad hoc advisers, who have no voting rights. Day-to-day responsibilities are delegated to the CEO within a framework of approved policies and operational plans, who manages the staff listed below.

Trustees
(Board of Trustees)

CEO (non-voting)
Finance and Operations Manager
Partnership Director
Fundraising Manager
Development Manager
Communication Officer
Business Administrative Assistant

Risk Review

The trustee have agreed to place £40,000 into reserves. Due to the underspend in grant funding from the financial year 2020/21. It has been agreed with our funders that we can use this money as reserves. These funds will be held as contingency and in line with our reserves policy. The frequency of the transactions will depend on the end of each financial year.

The Foundation's risk register is reviewed annually by the Board of Trustees.

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Principle Risk	Mitigation
Significant lack of success in bidding for funding	Monitor and evaluate unsuccessful funding bids to develop clear learning to help future proposals and applications; seek and build on feedback from funders; ensure recruit bid writers with successful track record and/or high level of skills
Member organisations fail to deliver the outcomes of a funded programme which we have helped win	Ensure delivery partners are clear about funders' contractual requirements; ensure sufficient resources for effective monitoring of partners' delivery; agree contingency plan for ensuring programme outcomes met.
YHFF not meeting members' expectations of increased funding for their organisations.	Ensure through effective and regular communications that members' expectations of funding are realistic
Ensure through effective and regular communications that members' expectations of funding are realistic	Be clear and realistic in discussion with members about the non-funding outcomes and impact YHFF can deliver. Ensure the needs assessment is properly taken into account
Significant failure or shortcomings of one YPF having a knock-on effect on the reputation of YHFF	Agree protocol with JLC on necessary communications to members and other stakeholders to minimise or negate reputational damage.
YHFF being seen as too linked to the Council agenda	Clear and transparent communications with members on the rationale and purpose of YHFF's work and links with the Council.
YHFF members not delivering effectively projects where YHFF is involved.	Establish a baseline assessment at project proposal stage to ensure that delivery partners are supported and equipped to deliver intended project outcomes with Safeguarding remaining a key priority. YHFF team communicate and carry out visits with delivery organisations to identify delivery issues at an early stage and offer or signpost necessary support. YHFF support members to adapt services throughout COVID 19 period.
YHFF seen as only supporting "usual suspects" and not being sufficiently transparent and equal in its support	Agree and disseminate clear guidance on our policy and procedures for selecting partners and supporting local organisations.
A safeguarding allegation against a member organisation seen as affiliated to YHFF	All Staff and Trustees have a current DBS and volunteer if engaging directly with young people. Evaluate level of team interaction with young people and ensure appropriate

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Lack of proper financial procedures and systems affects effect financial management of YHFF	Regular review by Board of financial procedures and systems.
Incidence of fraud	Ensuring proper financial procedures and checks including bank protocols to safeguard against fraud
Collapse of Metro Bank	Opening of an additional account with CAF to ensure money is spread equally and remains insured under the FSCS compensation scheme

Internal Controls

The Trustees have prepared a Financial Control Policy to document procedures in place to ensure all staff working in the Charity, especially those involved in the accountancy operation, correctly adhere to such controls. This should ensure that an audit trail can be followed, and that allocation of costs have been properly ascertained and properly recorded. All transactions are recorded in proprietary accounting software, enabling a tracking of all transactions and monthly bank reconciliations to be carried out.

Objectives and Activities

Background

The charity supports opportunities for young people, in Hammersmith and Fulham, in collaboration with its Members, Partners and Supporters. The Charity is an infrastructure organisation supporting other charities with their fundraising, their sustainability, and communications.

Funded by John Lyon's Charity and City Bridge Trust, Young People's Foundations (YPFs) were developed in 2016 in response to the ongoing challenges facing the Children and Young People's sector.

Though additional funding from LBHF, Young H & F was formed in 2017 and is the local Membership charity that supports the infrastructure of the sector in the borough of Hammersmith & Fulham.

Our Membership is open for everyone that engages with children and young people aged 0-25. This includes youth clubs, charities, schools, businesses, voluntary groups, and the public sector.

Objects

The objects of the CIO ('the Objects') are:

- (1) The promotion of the efficiency and effectiveness of charities and the effective use of charitable resources by organisations working with children and young people for the benefits of the public by providing support, advice, and training for charities and through assisting non-charitable organisations to directly further a charitable purpose.
- (2) To advance in life and relieve the needs of young people through making grants to organisations that do any or all of the following:

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(a) the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.

(b) providing support and activities which develop their skills, capacities, and capabilities to enable them to participate in society as mature and responsible individuals.

Public Benefit

The main activities for the organisation will include, but not be limited to:

- Building the capacity of charitable and voluntary organisations working with children and young people by connecting them with each other and other stakeholders.
- Using a membership format to provide charitable and voluntary organisations with the necessary advice, support, information, training, and services to enable them to pursue their charitable purposes and improve the efficiency and management of their resources.
- Grant making to eligible charitable and voluntary organisations that can demonstrate their ability to further the life of young people within the borough.

In planning to meet the objectives we are satisfied that the activities fulfil the public benefit requirement referred to in the Charity Commission's general guidance. As well as benefit to the individuals concerned there is a broader gain for the public.

Children and young people in some of the most disadvantaged parts of LB Hammersmith benefit from improved access to opportunities and services including youth clubs, adventure playgrounds, supplementary schools, sports, art, music, and theatre.

Children and young people benefit from:

- better opportunities for development of skills and learning.
- improved physical and mental health and wellbeing.
- development of creativity, problem solving skills and resilience, through sport, arts, music, and play.
- inclusion of disabled children.
- increased cultural awareness as a result of bringing children from different backgrounds together.
- increased opportunities for children from low-income families to participate and develop a wider range of interests, skills, experiences, and aspirations.

Local voluntary and community children and youth organisations benefit from:

- increased funding opportunities.
- support with governance, management, and development.
- opportunities for training and skills development.
- opportunities for partnerships and cross sector working.

How will Young Hammersmith and Fulham achieve their aims:

- We will produce on-going insight to provide the current and evolving views of young people to widen the appreciation of young people as a demographic
- We will raise funds for our membership to provide high-quality opportunities to address the wants and needs of young people

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- We will actively introduce and support organisations and sectors to work together, through visits, networking, and joint funding bids, resulting in an improved experience for children and young people

Achievements and Performance

2021-22 has seen Young Hammersmith and Fulham Foundation continue to establish itself in the local area and London as a consistent, credible, and impactful organisation.

The organisation is continuing to develop and review its operations to ensure it is compliant with all financial, funding, and legal obligations. The processes it implements continues to provide effectiveness and efficiency with the ways communicating established continuing to function highly.

- 85 Members signed up, visited 1-2-1 and engaged in our activities
- Two annual Members Survey ran with over 50% completion 90% reporting high levels of satisfaction with our services
- Compiled a report called 'Growing up in H & F' with 7 peer researchers aged under 25, surveying 600 young people and in-depth interviews with 10 young people
- Worked with Imperial College on 3 reports focusing on; Childhood Obesity, Multi agency approaches to Serious Youth Violence and Mental Health services for CYP from the African Diaspora
- Award approximately £150k of grants to 30 Members through Small Grants, Supplementary school Funding and donating through Spacehive.
- Designed, developed and funded a consortium - Supporting Young People and New Collaborations (SYNC) which has 30 Members signed up, and has bid for over £1m worth of grants and contracts since January 2021
- Ran over 30 Network Meetings for Members and Partners and contract a network addressing youth violence called the 'Violence Reduction Alliance'
- Conveyed 3 meetings to address problems in relationships between Police and Young People
- Website getting 2000 views a month. It as functionally to list all services and opportunities for young people in the borough from a central hub. Currently 80 Members and Partners on the site with 30 listings.
- Co-produced the first Youth Achievement Awards in H & F with over 120 nominations for young people over 9 categories. Event was hosted at St. Paul's and attended by nearly 200
- Ran the first ever Future Ready employability event at White City House which created a careers event tailored to young people.
- Approximately 130 'Shout Out' Newsletters sent with a distribution list of over 600 contacts
- Over 1200 followers on Twitter and 6000 impressions per month

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- 262 followers on Instagram and helped us reach new audiences for the Growing up in H & F survey

Peer Research:

This project involved training up young people to become peer researchers to understand the needs of young people in the borough of Hammersmith and Fulham. This led to the report Growing up in Hammersmith & Fulham.

https://yhff.org.uk/images/downloads/ypfWebsite/Growing-up-in-HF-Final_2020-11-13-145504.pdf

The peer researchers are currently in the campaigning phase of the project, where they are raising awareness of the issues highlighted in the report. This has taken the form of 6 podcast episodes to create a digestible format for young people to understand the issues in the borough. The peer researchers have further created a campaign titled the Youth Organisations Regeneration Fund, to raise awareness about youth organisations and grow funding for existing ones.

Responding to COVID-19

We have created pages on our website to simplify high volume of information surrounding Coronavirus (COVID-19), focusing on the following areas:

- Covid-19 specific information for young people
- Covid-19 specific information for parents

Information for young people:

- Looking after your mental health
- Back to school toolkit
- LVN app
- Kooth
- CAMHS Helpline
- Home schooling resources
- Synergy Theatre Project play for online learning
- The Contamination Devices activity from #CREST
- Wellbeing Pack

Using CRM system to record funders' contractual requirements. Ensuring designated staff responsibility for contract compliance. Regular communications with funders to alert them to possible compliance issues. Reporting to Board on compliance issues. Maintain open dialogue with Funders during COVID 19 period.

Young H&F ensure all staff are able and equipped to work from home. This includes flexibility around childcare and ill health (either personal or immediate family).

Loss is inevitable during this period and may affect some more directly than others. Bereavement Leave will be considered on a case-by-case period as set out in our terms and conditions.

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Impact

Our Vision:

Our Vision is for a happier, healthier, and safer place which we will deliver via our mission of building a better system of children and young people's services in Hammersmith and Fulham.

This will be by improving partnerships and coordination between services, increasing funding and resources for organisations and by providing a 'go to' for high-quality information for Members, Partners, and the public.

2021 Strategy focus:

- **Collaboration** – Better collaboration between services for children and young people
- **Fundraising & Resources** – Increased funding and resources for organisations delivering services in Hammersmith and Fulham
- **Developing Knowledge** – Provide a 'go to' resource of high-quality information for members, partners, and the general public

Solution:

Our Consortium safeguards and grows high quality youth sector provision across the borough, through working with commissioners and funders to co-design services, creating a single point of contracting, and by bidding and tendering competitively for public service contracts and large-scale grants via a range of channels.

We place voices of young people at the fore front of our work which means we can react quickly to their needs and driven by our peer research and the support of 85 youth organisation. Corporate partnership can benefit from the following:

Unlock new relationship:

Within the borough and wider Young H & F community across diverse sectors & service providers.

Meet ambitious young people:

Bring new talent into both organisations.

PR and recognition:

At the heart of the borough.

User generated content:

Working with members to diversify and widen reach within borough.

Employability:

Apprenticeships, training. Ensuring young people are future ready through apprenticeships, training, and mentoring.

Joint campaigns:

Leverage future opportunities to engage with the borough, widen reach and support young people.

Knowledge Hubs:

Driving positive behavioural changes and curating research such as Growing Up in H&F report.

Encourage youth involvement:

Creating & editing, grants panel

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Sit on our young grant maker's panel:

To decide how funds are invested.

Building relationship with partners that are aligned with our vision and want to invest in a better future for young people growing up in Hammersmith and Fulham.

Along with financial investments, we look for collaborative ways to build stronger opportunities in the borough through cross - sector relationship that provide skills, apprenticeships, venue space, networking opportunities and other creative ways to reach young people within the boroughs.

Thank you

We like to take this opportunity to say huge 'Thank you' to the following funders:

- John Lyon Charities
- City Bridge Trust
- London Borough of Hammersmith and Fulham

Also, thanking our members and partners for their contributions.

Future Plans

Young H&F are hoping to embark on taking an asset- based approach to community development. This approach is based on identifying and mobilising individual and community assets rather than focusing on problems and needs (deficits). Young H&F has spent an extensive period identifying assets & needs of individuals, networks, and institutions. The Role of Young H&F will be to identify and connect assets that were previously not connected in the borough to create a sustainable youth sector. It will also be to change the language used in the youth sector to be more asset based rather than based on the deficits within the community.

Equation: **Young H&F COMMUNITY'S ASSETS**

Connected to (+)

MEMBERS ASSETS

Produces (=)

SUSTAINABLE YOUTH SECTOR

What is Next:

- Refining our members offer through listening at 1-2-1 visits and the survey
- Moving into the Lyric
- Raise £300k to give out as Grants
- SYNC to raise £2.5m for projects
- Further Peer Research reports and Communications about the finding
- Coproducing a Youth Voice and Engagement Strategy with H & F
- Discussing a shared Youth Employability Strategy with H & F
- Inclusion network
- Website – 100+ weekly opportunities listed on the website

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Financial Review

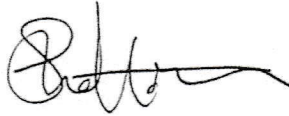
Total Income for the year was £328,769 details of which are shown in the Statement of Financial Activities. Total expenditure for the year was £278,926. The balance of funds at the end of the year was £73,959. The balance of unrestricted funds carried forward includes a General Reserve of £40,000. The remaining £9,667 will be required for the running costs of the charity in 2020-21.

Funds and Reserves

The trustees have carefully considered the Charity's needs to hold reserves for dealing with unforeseen circumstances and, to the extent that further funds permit, for investment in future activities. We have decided that a target level for the General Reserve should be the equivalent of between 3 to 6 months of total annual expenditure.

Approved by the Trustees and signed on their behalf

Sholto Mee
Chair



Date:

26 / 10 / 2021

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Independent Examiners Report
to the Trustees of Young Hammersmith and Fulham Foundation

I report to the charity trustees on my examination of the accounts of Young Hammersmith and Fulham Foundation for the year ended 31 March 2021 which are set out on pages 13 to 22.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

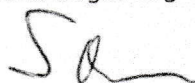
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.



Simon Erskine FCA FCIE DChA
61 Mortimer Road
London
NW10 5QR

Date: 15.10.21

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**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING 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	3	202,448	80,000	282,448	138,160	45,600	183,760
Charitable Activities	4	9,106	37,214	46,321	19,996	-	19,996
Total income		211,555	117,214	328,769	158,156	45,600	203,756
Expenditure on:							
Charitable activities	5	161,872	113,054	274,926	209,965	42,510	252,475
Net incoming/(outgoing) resources before transfers		49,682	4,160	53,843	(51,810)	3,090	(48,720)
Gross transfers between funds		(840)	840				
Net (expenditure)/income for the year/ Net movement in funds		48,842	5,000	53,843	(51,810)	3,090	(48,720)
Fund balances at 1 April 2020		4,824	19,292	24,116	56,634	16,202	72,836
Fund balances at 31 March 2021		53,667	24,292	77,959	4,824	19,292	24,116

The statement of financial activities includes all gains and losses recognised in the year.

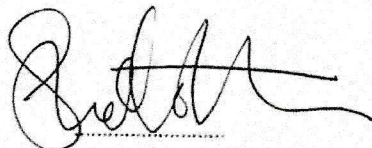
All income and expenditure derive from continuing activities.

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BALANCE SHEET AS AT 31 MARCH

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	8	9,641		11,278	
Cash at bank and in hand		<u>70,992</u>		<u>36,038</u>	
		80,633		47,316	
Creditors: amounts falling due within one year	9	<u>6,674</u>		<u>23,200</u>	
Net current assets			<u>73,959</u>		<u>24,116</u>
Income funds					
Restricted funds	11	24,292		19,292	
Unrestricted funds		<u>49,667</u>		<u>4,824</u>	
			<u>73,959</u>		<u>24,116</u>

The financial statements were approved by the Trustees on:



Sholto Mee
CHAIR

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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	15		34,954		(40,973)
Investing activities					
Investment income received		0		0	
Net cash generated from investing activities			0		0
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			34,954		(40,973)
Cash and cash equivalents at beginning of year			36,038		77,011
Cash and cash equivalents at end of year			70,992		36,038

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

Charity information

Young Hammersmith and Fulham Foundation is a Charitable Incorporated Organisation (CIO).

1.1. Accounting convention

The financial statements have been prepared in accordance with the Young Hammersmith and Fulham Foundation's Charitable Incorporated Organisation Constitution, the Charities Act 2011 and "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)". The Young Hammersmith and Fulham Foundation is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Young Hammersmith and Fulham Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2. Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Young Hammersmith and Fulham Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3. Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4. Income

Income is recognised when the Young Hammersmith and Fulham Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants are recognised in the financial statements when due. Donations are recognised when received. Contract Income is recognised when the related services have been provided.

Cash donations are recognised on receipt. Other donations are recognised once the Young Hammersmith and Fulham Foundation has been notified of the donation, unless performance conditions require deferral of the

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Notes to the financial statements at 31 March 2021

1. Accounting policies (cont.)

amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and includes irrecoverable VAT. Grants payable are recognised as expenditure when payment is due to the partner organisation in accordance with the terms of the agreement.

1.6. Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.7. Financial instruments

The Young Hammersmith and Fulham Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Young Hammersmith and Fulham Foundation's balance sheet when the Young Hammersmith and Fulham Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Young Hammersmith and Fulham Foundation's contractual obligations expire or are discharged or cancelled.

1.8. Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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Notes to the financial statements at 31 March 2021

1. Accounting policies (cont.)

Termination benefits are recognised immediately as an expense when the Young Hammersmith and Fulham Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9. Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2. Critical accounting estimates and judgements

In the application of the Young Hammersmith and Fulham Foundation's accounting policies, the trustees 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.

3.

Donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	98	-	98	1,214	-	1,214
Grant income	202,350	80,000	282,350	134,200	45,600	179,800
Other	-	-	-	2,746	-	2,746
	<u>202,448</u>	<u>80,000</u>	<u>282,448</u>	<u>138,160</u>	<u>45,600</u>	<u>183,760</u>

Grant income includes a core grant from the London Borough of Hammersmith and Fulham of £75,000 (2020 - £75,000).

4.

Income from Charitable Activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Contract Income	9,106	37,214	46,321	19,996	-	19,996
	<u>9,106</u>	<u>37,214</u>	<u>46,321</u>	<u>19,996</u>	<u>-</u>	<u>19,996</u>

Income from charitable activities comprises contract income, including £36,132 (2020 - £Nil) received under a service level agreement with the London Borough of Hammersmith and Fulham for the "Out of School Setting" project.

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Notes to the financial statements at 31 March 2021

5. Charitable Activities

	2021	2020
	£	£
Staff costs	140,990	138,961
Grants	22,100	42,485
Direct project costs	20,843	25
Recruitment, training and other staff costs	63,358	12,330
Rent and office expenses	5,799	9,740
General expenditure	21,836	48,934
	274,926	252,475
	274,926	252,475
Analysis by fund		
Unrestricted funds	161,872	209,965
Restricted funds	113,054	42,510
	274,926	252,475

6. Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from Young Hammersmith and Fulham Foundation during the year.

7. Employees

The average monthly number of employees during the year was: 4.5

	2021	2020
	Number	Number
Employees	4.5	4.5
Employment costs	2021	2020
	£	£
Wages and salaries	124,468	123,005
Social security costs	8,633	8,621
Other pension costs	7,889	7,335
	140,990	138,961

There were no employees whose annual remuneration was £60,000 or more.

Key management personnel comprise the trustees only

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8. Debtors

Amounts falling due within one year:

	2021	2020
	£	£
Trade debtors	1,107	-
Other debtors	4,000	-
Prepayments and accrued income	8,534	1280
Grants Receivable		9,998
	<u>13,641</u>	<u>11,278</u>

9. Creditors: amounts falling due within one year

		2021	2020
	Notes	£	£
Other taxation and social security		5,714	4,375
Deferred income	10	-	13,750
Trade creditors		-	100
Other creditors		-	-
Accruals		960	4,975
		<u>6,674</u>	<u>23,200</u>

10. Deferred Income

	2021	2020
	£	£
Other deferred income	-	13,750

The £13,750 deferred income at 31.3.20 was the first quarter's grant from City Bridge Trust for the 2020/1 financial year, received before 31.3.20.

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11. Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Movement in funds

	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31/03/2021
	£	£	£	£	£
Consortium	-	28,351	(28,351)	-	-
Supplementary Schools	19,292	25,000	(20,000)	-	24,292
OOSS	-	36,132	(36,972)	840	-
Core	-	27,732	(27,732)	-	-
	<u>19,292</u>	<u>117,214</u>	<u>(113,054)</u>	<u>840</u>	<u>24,292</u>

During the period, Young Hammersmith and Fulham Foundation transferred amounts from unrestricted funds to those restricted funds that would otherwise have been in deficit.

Movement in funds

	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 31/03/2020
	£	£	£	£	£
	-	-	-	-	-
Supplementary Schools	16,202	30,000	(26,910)	-	19,292
Satellite Clubs	-	7,600	(7,600)	-	-
Core	-	8,000	(8,000)	-	-
	<u>16,202</u>	<u>45,600</u>	<u>(42,510)</u>	<u>-</u>	<u>19,292</u>

Restricted Funds

Consortium- Funding from City Bridge Trust to pay for part of the post of Consortium Development Manager.

Supplementary Schools- John Lyons Funding to directly support supplementary schools in the Borough.

OOSS (Out Of School Setting) - Funding from the Borough of Hammersmith and Fulham to fund an OOSS Community

Core- Funding from City Bridget Trust that part funds the Membership Development Manager post.

12. Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Current assets/(liabilities)	53,667	24,292	77,959	4,824	19,292	24,116
	<u>53,667</u>	<u>24,292</u>	<u>77,959</u>	<u>4,824</u>	<u>19,292</u>	<u>24,116</u>

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Notes to the financial statements at 31 March 2021

13. Operating lease commitments

At the reporting end date the Young Hammersmith and Fulham Foundation had no outstanding commitments for future minimum lease payments.

	2021 £	2020 £
Within one year	-	-

14. Related party transactions

During 2020/21 There were no Related Party Transactions

15. Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year	53,843	(48,720)
Adjustments for:		
Investment income recognised in statement of financial activities	0	0
Movements in working capital:		
(Increase) in debtors	(12,215)	(7,778)
(Decrease)/increase in creditors	6,674	1,775
Increase in deferred income		13,750
Cash generated from/(absorbed by) operations	34,954	(40,973)

16. Analysis of changes in net funds

The Young Hammersmith and Fulham Foundation had no debt during the year.