

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

A Charitable Incorporated Organisation

(Charity no. 1171749)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their Report and independently examined Financial Statements for the year ended 31 March 2023. The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 1993, and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

Reference and Administrative Details

Charity Registration Number 1185156

Registered Office

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

Trustees

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

- Patrick Bourke (Chair)
- Piers Player (Treasurer) (resigned 01/12/22)
- Nigel Jacques (resigned 01/12/22)
- Denise Fox
- John MacNeely
- Kim Perlow (appointed 29/09/22)
- Ben McLaughlin (appointed 29/09/22)
- Greg Farrimond (appointed 29/07/22)
- Jane Beeston (appointed 29/09/22)

Principal Officer

Gareth Dixon, Chief Executive Officer (CEO), non-voting

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

Message from CEO

Dear Supporters and Stakeholders,

With immense pleasure and gratitude, I welcome you to the annual report for the financial year 2022/23 of the Young Hammersmith and Fulham Foundation. As we reflect on our organisation's remarkable journey, I am deeply honoured to serve as the Chief Executive Officer, entrusted with the responsibility of guiding our mission toward a brighter and more impactful future.

Our charity has always stood as a beacon of hope and resilience within the Hammersmith and Fulham community. Over the years, our commitment to creating positive change has remained unwavering. The challenges we faced in the past year were unlike any other, yet they only strengthened our resolve to make a difference where it matters most.

Our Principles:

At the core of our organisation lies a set of principles that guide our actions and decisions. These principles include a commitment to working with organisations and people on equal terms, celebrating the cultural identity of young organisations and young people, promoting the local development and ownership of youth provision and building the foundations for community involvement. We believe in fostering successful partnerships, valuing every individual's unique contribution, and dedicating ourselves to continuous improvement.

Our Values:

Our values are the pillars upon which our charity is built; accountability, ambition, collaboration, creativity and integrity are not just words to us; they are the essence of our work. These values inspire and guide us in our daily efforts to make a meaningful impact on the lives of those we serve.

Our Vision:

Our vision is a community in Hammersmith and Fulham where children and young people can thrive, regardless of background or circumstances. We envision a borough where equity and social justice are not aspirations but lived realities and where the well-being of every resident is a shared responsibility.

Our Mission:

The mission of the Young Hammersmith and Fulham Foundation is to empower and uplift our community through targeted programs and initiatives. We are dedicated to addressing the most pressing issues facing our borough, whether they be related to education, healthcare, housing, or social services. Our mission is to provide support, resources, and opportunities to organisations that work with those in need, ultimately creating a more inclusive and resilient community.

As we delve into the details of this report, you will find a comprehensive overview of our financial performance, program highlights, and the impact we have made on the lives of young people and youth organisations. We have worked diligently to ensure transparency and accountability in all our endeavours, and this report is a testament to that commitment.

Our successes are not solely the result of my efforts but are the collective achievements of a passionate and dedicated team, a committed board of trustees, and a compassionate community that believes in our mission. I want to extend my gratitude to all of you for being a part of this journey.

We are driven by a future of an even stronger, more inclusive, and resilient Hammersmith and Fulham. Together, we will continue to address the pressing issues facing our community, drive positive change, and unlock power those who need it most.

Thank you for your unwavering support and trust in us. Together, we are making a profound and lasting impact on the lives of those we serve.

With gratitude,

Gareth Dixon

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Chief Executive Officer

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 Director
Consortium Fundraising Manager
Membership Engagement Officer

Risk Review

At the end of 2022/23 there was £191,109 in a separate account to mitigate risk to the charity. During 2021/22 these reserves were depleted by £23,039. Due to legacy funds received in the financial year 2022/23, the trustees agreed to increase the reserves level to £65,000. 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
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

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	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:

(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.

Key areas of work

Young H & F Foundation is evolving as an organisation, with a refreshed Board of Trustees and renewed clarity and energy around our purpose and capability. We want to ensure that we offer the most effective service to benefit children and young people in the Borough.

Our vision is to make Hammersmith & Fulham the best place to be a young person in London, delivered through our mission as a Membership Charity, supporting our members to provide brilliant and meaningful opportunities for children and young people.

Recent highlights of our work include:

- Securing funding of £350k from the GLA to deliver a Careers Mentoring project for 16 – 25-year-olds called 'Ready, Steady, Connect'.
- Successfully fundraising £430k from John Lyon's Charity for a primary to secondary school transition project called 'DRIFT'.
- Co-producing the borough's first-ever 'Youth Voice and Engagement Guide'.

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- Awarding £50k of grants to Supplementary Schools for delivery of English, Maths, Science, and IT by Black and Asian-focused Lead organisations
- Participating as a key member of the Steering and Working groups for H & F's project addressing health inequalities and lack of trust between Black residents, Northwest London NHS, and the local authority
- Continuing to run well-attended cross-sector networks on key themes, including Inclusion, Safeguarding, Violence Reduction, Relationships between Young People and People
- Running two events for consultation with our 90 Members on the H & F Early Intervention Strategy

Membership

- Number of members – 99
- Networks delivered –18 Networks and one training session provided. Average attendance of 6 organisations at each event. The largest attendance was 15 at the Local Leaders meeting with the WEST Youth Zone. Themes include Safeguarding, Local Leaders, Inclusion, Youth Voice, and Supplementary Schools
- 121's with members-17 1-2-1's and visits
- Engagement levels- we have good levels of engagement; approximately 1/3 of Members are highly engaged, 1/3 have medium engagement, and 1/3 are not engaged at all. This is based on attendance at events, responsiveness to phone calls, emails and willingness to have visits and 1-2-1's
- Case studies/quotes from one or two key members

"Thanks YHFF for your ongoing support and excellent work with the youth sector in LBHF."

"The services seem targeted and informed and evolving to match need and requirements"

"The team are friendly and helpful. They understand our activities and the problems we are facing and help us"

Consortium

Ready Steady CONNECT (RSC): started in April 2022, with funding from the GLA. This is a partnership project led by SYNC in collaboration with Spark, 2-3 Degrees, YHFF and the Kids Network. The two strands of RSC are:

1. Mentoring: RSC provided one-to-one career mentoring for 16-21 year olds, alongside personal development workshops and pastoral support. We held a successful launch event, developed key relationships with schools, and reached 560 young people in Hammersmith and Fulham through school-based workshops, matching young people with a mentor and providing additional pastoral support. Seven young people took the opportunity to become Young Ambassadors for RSC.

Case study: A young person, referred by the H&F Children and Young People's Service, was at risk of losing their place at college due to low attendance. They attended all three personal development workshops, were matched with a mentor and completed all six 1-2-1 mentoring sessions. This young person then invited 10 friends to our half-term programme and shared their journey as a programme ambassador.

2. Capacity Building: RSC launched a Mentoring Network for local youth organisations. 27 organisations, and 60 individuals, attended four Mentoring Network events. Nine organisations also received one-to-one capacity building support to develop their mentoring provision in Hammersmith and Fulham. Each organisation is working through the GLA's Mentoring Quality Framework as they develop provision for local young people.

One organisation receiving one-to-one support is working towards the launch of a youth-led mentoring programme. They said: “You make me think! It’s so useful to take time out of my day to reflect on why we do this work.”

DRIFT: Started in July 2022, following the award of grants grant awarded by John Lyons Charity under its Home-School-Community programme. DRIFT is a partnership project that brings together West London Free School and three local voluntary sector organisations (the Violence Intervention Project, Family Friends and West London Action for Children). They are collaborating to support young people in Year 7 who are struggling with the transition to secondary school and are at risk of disengaging from their education. Wraparound support is offered to the young person and their family through school-based therapeutic intervention, befriending support for family members, and family therapy.

Grant giving - Young Grant Makers Panel (YGMP): 11 young people were trained in grant giving. Grants were awarded to 14 local youth organisations, totalling £50,000 for the youth sector in Hammersmith and Fulham. This initiative is funded by John Lyons Charity.

Young people: peer research

5 young people received a grant from the Young London’s Research Forum to undertake peer research in the borough. The question they were working to answer was: What barriers do young people aged 14 to 18 with poor mental health, in Hammersmith and Fulham, face accessing youth services? The peer researchers wanted to discover the barriers that young people with poor mental health face as they try to access youth services, raise awareness around mental health for young people and remove the stigma that is associated with poor mental health. The findings of the research were shared at City Hall and are now available as a video.

What is Next:

- Refining our membership engagement through strategic and operational planning
- Collaborating and moving office to West youth zone (Onside)
- Further Peer Research reports and Communications about the finding
- Discussing a shared approach to training with H & F
- Local Leaders network
- Develop a Comms strategy that focuses on Young H&F’s services

With thanks:

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

- John Lyon’s charity
- City Bridge Trust
- London Borough of Hammersmith and Fulham
- Greater London Authority
- Awards for All
- Partnership 4 Young London

During the year the charity received a legacy donation from the estate of Kenneth Michael Cartwright for £150,000. This was an unrestricted donation with the goal of enabling opportunities for young people in the borough. The charity would like to extend their warmest thanks for the donation.

Also, thanking our members and partners for their contributions.

Financial Review

Total net incoming resources for the year was £495,450 (2022: £293,699) details of which are shown in the Statement of Financial Activities. Total expenditure for the year was £368,261 (2022: £324,507). The balance of funds at the end of the year was £174,341 (2022: £47,151). The balance of unrestricted funds carried forward was £145,114 (2022: £16,961).

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



Patrick Bourke
Chair

Date:

24 / 01 / 2024

Independent Examiner's 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 2023 which are set out on pages 12 to 21.

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:

25/01/24

YOUNG HAMMERSMITH AND FULHAM FOUNDATION
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**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING 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	3	345,265	135,706	480,971	183,617	109,000	292,617
Charitable Activities	4	7,934	6,545	14,479	1,082	-	1,082
Total income		353,199	142,251	495,450	184,699	109,000	293,699
Expenditure on:							
Charitable activities	5	225,045	143,215	368,261	221,405	103,102	324,507
Net incoming/(outgoing) resources before transfers		128,154	(964)	127,189	(36,706)	5,898	(30,808)
Gross transfers between funds							
Net (expenditure)/income for the year/ Net movement in funds		128,154	(964)	127,189	(36,706)	5,898	(30,808)
Fund balances at 1 April 2021		16,961	30,191	47,152	53,667	24,292	77,959
Fund balances at 31 March 2022		145,114	29,227	174,341	16,961	30,191	47,151

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 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	8	27,830		4,000	
Cash at bank and in hand		<u>348,421</u>		<u>48,547</u>	
		376,251		52,547	
Creditors: amounts falling due within one year	9	<u>201,910</u>		<u>5,396</u>	
Net current assets			<u>174,341</u>		<u>47,151</u>
Income funds					
Restricted funds	11		29,227		30,191
Unrestricted funds			<u>145,114</u>		<u>16,960</u>
			<u>174,341</u>		<u>47,151</u>

The financial statements were approved by the Trustees on:



.....
Patrick Bourke
CHAIR

Date: 24/01/2024

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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	14		299,874		(22,445)
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			299,874		(22,445)
Cash and cash equivalents at beginning of year			48,547		70,992
Cash and cash equivalents at end of year			348,421		48,547

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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 amount.

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NOTES TO THE FINANCIAL STATEMENTS AT 31 MARCH 2023

1. Accounting policies (cont.)

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

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.

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.

1.9. Retirement benefits

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

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NOTES TO THE FINANCIAL STATEMENTS AT 31 MARCH 2023

2.

Donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	1,140	-	1,140	212	-	212
Grant income	192,850	135,706	328,556	183,400	109,000	292,400
Legacy income	150,000	-	150,000			
Other	1,275	-	1,275	5	-	5
	<u>345,265</u>	<u>135,706</u>	<u>480,971</u>	<u>183,617</u>	<u>109,000</u>	<u>292,617</u>

Grant income includes a core grant from the London Borough of Hammersmith and Fulham of £77,850 (2022 - £75,000).

3.

Income from Charitable Activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Contract Income	7,934	6,545	14,479	1,082	-	1,082
	<u>7,934</u>	<u>6,545</u>	<u>14,479</u>	<u>1,082</u>	<u>-</u>	<u>1,082</u>

Contract income includes a local authority contract from London Borough of Hammersmith and Fulham of £6,545 for Family Hubs delivery.

4. Charitable Activities

	2023 £	2022 £
Staff costs	171,728	203,134
Grants (see below)	79,500	50,180
Direct project costs	14,191	14,146
Recruitment, training and other staff costs	8,206	8,386
Rent and office expenses	14,749	16,144
General expenditure	19,476	32,517
Legal Fees- see below	60,410	-
	<u>368,261</u>	<u>324,507</u>
	<u>368,261</u>	<u>324,507</u>
Analysis by fund		
Unrestricted funds	225,045	221,405
Restricted funds	143,215	103,102
	<u>368,261</u>	<u>324,507</u>

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NOTES TO THE FINANCIAL STATEMENTS AT 31 MARCH 2023

Note 4 (Continued)

The independent examination fee for the year was 1,300 (2022 - £1,060); no other amounts were payable to the examiner.

In 2021-22, YHFF distributed £79,500 Grants (2021-22: £50,180) There were 19 beneficiary member organisations (2021-22: 13) with grants ranging from £5,000 to £400 (2021-22: £5,080 to £200). All beneficiaries provide front line services to young people.

The legal fees shown on the previous page were incurred because YHFF legally challenged the London Borough of Hammersmith & Fulham's awarding of a £1.8m five-year contract to deliver youth services. YHFF bid on this contract as part of its partnership funding work and lost to the only other tenderer.

The reasons given to YHFF for losing the bid were inaccurate and contained numerous mistakes and transposition errors. Despite many attempts to discuss this with the local authority, YHFF needed more clarity on these errors in the ten-day post-award window. The only action left to challenge the decision was through the high court.

We employed Shoosmiths to act on our behalf, and they appointed a barrister, which had to be done as part of the process. Our solicitors identified 13 points for the council to address through correspondence between solicitors or eventually in court. After four weeks of efforts, we withdrew our claim due to mounting costs, which could have risen to circa £250k. Both parties agreed to walk away, the award stood, and the other provider began to deliver the contract.

5. 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.

6. Employees

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

	2023	2022
	Number	Number
Employees	4.5	6.5
Employment costs	2022	2022
	£	£
Wages and salaries	152,296	180,332
Social security costs	10,881	13,005
Other pension costs	8,551	9,797
	<u>171,728</u>	<u>203,134</u>

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

Key management personnel comprise the trustees only

YOUNG HAMMERSMITH AND FULHAM FOUNDATION**(A Charitable Incorporated Organisation No. 1171749)****NOTES TO THE FINANCIAL STATEMENTS AT 31 MARCH 2023****7. Debtors****Amounts falling due within one year:**

	2023	2022
	£	£
Trade debtors	4,142	-
Other debtors	4,000	4,000
Prepayments and accrued income	-	-
Grants Receivable	19,688	-
	<u>27,830</u>	<u>4,000</u>

8. Creditors: amounts falling due within one year

		2023	2022
	Notes	£	£
Other taxation and social security		5,198	4,436
Deferred income	10	138,143	-
Accruals		1,200	960
Creditors		<u>57,370</u>	<u>-</u>
		<u>201,910</u>	<u>5,396</u>

9. Deferred Income

	2023	2022
	£	£
Deferred grant income	138,143	-

Deferred Income reconciliation

	2023	2022
	£	£
Balance brought forward	-	-
Amount released	-	-
Amount deferred for the year	<u>138,143</u>	<u>-</u>
Balance carried forward	<u>138,143</u>	<u>-</u>

YOUNG HAMMERSMITH AND FULHAM FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS AT 31 MARCH 2023

10. 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 2022	Incoming resources	Resources expended	Transfers	Balance at 31/03/2023
	£	£	£	£	£
Consortium	-	31,650	(31,650)	-	-
Family Hub	-	6,545	(6,545)	-	-
John Lyons Small Grants	20	50,000	(50,000)	-	20
Ready, Steady, Connect	-	4,863	(4,411)	-	452
Peer Researchers	-	8,000	(5,682)	-	2,318
Supplementary Schools	24,292	25,000	(27,974)	-	21,318
Young Grant Makers	5,878	-	(760)	-	5,118
Core	-	16,193	(16,193)	-	-
	<u>30,190</u>	<u>142,251</u>	<u>(143,215)</u>	<u>-</u>	<u>29,227</u>

Movement in funds

	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31/03/2022
	£	£	£	£	£
Consortium	-	22,865	(22,865)	-	-
John Lyons Small Grants	-	50,000	(49,980)	-	20
Supplementary Schools	24,292	-	-	-	24,292
Young Grant Makers	-	9,000	(3,122)	-	5,878
Core	-	27,135	(27,135)	-	-
	<u>24,292</u>	<u>109,000</u>	<u>(103,102)</u>	<u>-</u>	<u>30,191</u>

Restricted Funds

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

Family Hub- Coproduction project with Action on Disability and ParentsActive working towards a Family Hub model.

John Lyons Small Grants- John Lyons Funding to directly support small member organisations

Ready, Steady, Connect- Consortium project funded by the GLA with 2-3 Degrees, Spark! and The Kids Network delivering activities in the borough.

Peer Researchers- Funding from Partnership 4 Young London developing a team of young people as peer researchers.

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

Young Grant Makers- Awards for All Funding to support the training and development of a youth team to sit on grant par

Core- Funding from City Bridge Trust that part funds the Consortium Manager Post

YOUNG HAMMERSMITH AND FULHAM FOUNDATION

(A Charitable Incorporated Organisation No. 1171749)

NOTES TO THE FINANCIAL STATEMENTS AT 31 MARCH 2023

11. Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Current assets/(liabilities)	145,114	29,227	174,341	16,960	30,191	47,151
	<u>145,114</u>	<u>29,227</u>	<u>174,341</u>	<u>16,960</u>	<u>30,191</u>	<u>47,151</u>

12. Operating lease commitments

At the reporting end date the Young Hammersmith and Fulham Foundation had outstanding commitments for future minimum lease payments in regard of the rental of their current premises under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	<u>4,800</u>	<u>6,000</u>

13. Related party transactions

During 2022-23 There were no Related Party Transactions

14. Cash generated from operations

	2023 £	2022 £
Surplus/(deficit) for the year	127,189	(30,808)
Movements in working capital:		
(Increase) in debtors	(23,830)	9,881
(Decrease)/increase in creditors	196,514	(1,517)
Cash generated from/(absorbed by) operations	<u>299,874</u>	<u>(22,445)</u>

15. Analysis of changes in net funds

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