

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

A Charitable Incorporated Organisation

(Charity no. 1171749)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

CONTENTS	page
Trustees' Report	2-11
Independent Examiner's Report	12
Annual Accounts	13-22

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their Report and independently examined Financial Statements for the year ended 31 March 2024. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 (SORP 2019), FRS 102, the Charities Act 2011, and UK Generally Accepted Accounting Practice.

Reference and Administrative Details

Charity Registration Number 1171749

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)
- Denise Fox
- John MacNeely- resigned 31st January 2024
- Kim Perlow
- Ben McLaughlin
- Greg Farrimond
- Jane Beeston

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

CEO Welcome

Dear Friends, Members, Partners, and Supporters,

I want to start by expressing my deepest gratitude for your unwavering support and commitment to our cause. Your contributions have been instrumental in our success, and we are grateful for your continued partnership.

As we collectively reflect on another impactful year at the Young Hammersmith & Fulham Foundation, we can all take pride in our incredible progress together. When we embarked on this journey seven years ago, we could never have imagined the challenges we would face or the triumphs we would celebrate. Yet here we stand, unwavering in our commitment to transforming the lives of young people across our borough. Our dedication to this mission remains steadfast, inspiring us to continue our work with renewed energy and determination.

This past year has been a period of significant growth, innovation, and impact for us at YHFF. We've witnessed the realisation of pioneering projects like Ready, Steady, Connect!, which has provided mentoring and career support to nearly 200 young people, opening doors to new opportunities. Our work on the Family Hubs and Playzones initiatives, a testament to our commitment to community engagement and co-production, has further strengthened our core values that have always been the driving force behind YHFF.

I'm incredibly proud of how we've amplified youth voices this year. Our dynamic youth boards for various projects have once again demonstrated that when we genuinely listen to and empower young people, we can create programmes that resonate deeply and drive lasting change.

Undoubtedly, our journey has been marked by challenges, particularly in managing our capacity, staff recruitment, and adapting to the ever-evolving landscape of youth services. However, as I've always believed, it is through adversity that we build strength and resilience as an organisation. Our ability to navigate these challenges and continue our mission is a testament to our resilience and our Members' willingness to engage with our work during these challenging times.

Our sharpened focus on strategic communications and expanding our impact is a testament to our unwavering commitment to reaching more young people and supporting our members with even greater efficacy. These steps, coupled with our dedication to forging strategic partnerships and pioneering innovative programs, will continue to reassure our stakeholders of our unwavering commitment to youth empowerment and our confidence in our future endeavours.

To our funders, partners, and the incredible YHFF team – thank you. Your steadfast support and tireless dedication make our vital work possible. And to the extraordinary young people of Hammersmith & Fulham – you continue to inspire us every single day with your resilience, creativity, and boundless potential.

As we move forward, let us remember that our work is not merely about providing services but building a vibrant community where every young person can thrive. Together, we are making Hammersmith & Fulham the best place in London to be a young person.

Here's to another year of transforming lives and creating brighter futures for as many young people and families as possible.

With very best wishes,

Gareth Dixon
Chief Executive Officer

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.

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.

YOUNG HAMMERSMITH AND FULHAM FOUNDATION

(A Charitable Incorporated Organisation No. 1171749)

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

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.

Through 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:

YOUNG HAMMERSMITH AND FULHAM FOUNDATION

(A Charitable Incorporated Organisation No. 1171749)

- 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.

Activities and Achievements 2023/24

1. Introduction

In 2023-2024, the Young Hammersmith and Fulham Foundation (YHFF) made groundbreaking strides in transforming the landscape of opportunity for young people in our borough. Our work has not only profoundly impacted individual lives but has strengthened the very fabric of our community, making Hammersmith and Fulham a better place for all to live, work, learn, and thrive.

2. Vision and Mission

Our ambitious vision to make Hammersmith & Fulham the best place to be a young person in London has been the driving force behind our efforts this year. Through our mission as a dynamic Membership Charity, we've empowered local organisations to create truly transformative opportunities for young people, resulting in a more vibrant, connected and supportive community for all.

3. Key Achievements and Their Impact

a) Young Grant Makers Programme 2023-2024:

- Distributed £50,000 in crucial small grants
- Nine inspiring young people aged 14-21 served on the panel as empowered Grant Makers
- 14 compelling applications received; 11 Membership organisations funded
- Grants ranged from £2,000 to £6,000
- A renewed focus on projects positively transforming young people's mental health and wellbeing
- 10 out of 11 funded organisations were not previously JLC funded, expanding the reach of the fund to new organisations, increasing their funding capability and delivery to young people

This pioneering youth-led initiative provided vital funding to grassroots local organisations and empowered young people to drive meaningful change in their own community.

b) Ready, Steady, Connect! Project:

- Groundbreaking career mentoring and capacity-building project generously funded by the Greater London Authority and delivered in close partnership with Spark!, 2-3 Degrees, and The Kids Network.
- Nearly 200 young people received high-impact mentoring from accomplished professionals in the public and private sectors, gaining expert support and invaluable access to the workplace
- Ten local charities received transformative capacity development support to enhance their impact
- Dynamic youth board formed to improve accessibility and relevance of the project for participants

This project has dramatically enhanced young people's career prospects and social capital while powerfully strengthening local charities' ability to serve the community.

c) DRIFT Project:

- Innovative school transition project for Year 7 students and their families
- Close partnership with West London Free School, Family Friends, and Violence Intervention Project
- Provides vital wraparound support in the school, community and home environments

DRIFT has played an instrumental role in easing the often-challenging transition to secondary school, potentially reducing disengagement and improving educational outcomes. It has also been an invaluable source of support for teachers, offering critical information to help inform decisions

made for young people and amplify the voices of parents and guardians.

d) Playzones Project:

- Deep community engagement for developing multi-use game areas, with a total value of £750k
- Unprecedented 696 survey responses gathered through extensive outreach
- 15 interactive community engagement events conducted
- Identified Eel Brook Common and Norland North at Edwards Wood Estate as key locations, working closely with the local authority and the Football Foundation to develop robust applications to refurbish these vital Multi-Use Games areas

This project powerfully demonstrates our unwavering commitment to co-production and community consultation. Our work was pivotal for improving physical activity opportunities and community spaces, directly addressing the borough's urgent health and well-being needs.

e) Level Up Youth Work:

- £900,000 high-impact partnership project led by the Young Westminster Foundation to dramatically develop the capacity and capability of the voluntary youth sector in West & North West London
- Provides transformative networking, training, and qualification opportunities for youth work professionals to reach 62 youth workers and 32 YHFF Membership organisations.

To upskill the youth sector workforce, strategically invest in the professional development of youth work professionals by offering high-quality training in crucial areas like healthy relationships, safeguarding, and autism awareness.

This work has enhanced the skills and knowledge of the youth sector workforce, ensuring the highest quality support is available to meet the diverse needs of all young people across the borough.

f) Family Hubs Co-production:

- Supported deep community engagement and produced a comprehensive final report for commissioners in Children's Services to shape future provision

This vital work will profoundly shape the future of family support services in Hammersmith & Fulham, ensuring they are responsive to and effectively meet the real needs of local families.

g) Supplementary Schools and Addison Youth Grant Distribution:

- Continued our pivotal role in distributing grants to supplementary schools of £25k and managing the impactful Addison Youth Grants programme, who invest £70k into the local voluntary youth sector

These strategic grant programmes provide critical support to grassroots organisations, enabling them to deliver life-changing services to young people.

4. Membership and Engagement

- Over 100 dedicated member organisations and growing
- 14.7% of members (17 organisations) applied for crucial small grants
- 9.5% (11 organisations) were successful in receiving grants to expand their impact
- Continued to strengthen our membership base and deepen engagement levels actively
- Regular forums, including the vital Safeguarding Forum and informal coffee mornings, have facilitated invaluable connections, collaboration and knowledge-sharing

Our thriving membership and high engagement levels powerfully demonstrate the immense value we provide to local youth organisations and our significant role in fostering a collaborative, impactful youth sector across Hammersmith & Fulham.

5. Amplifying Youth Voices

- Formation of dynamic youth boards for various projects, including Ready, Steady, Connect!

YOUNG HAMMERSMITH AND FULHAM FOUNDATION

(A Charitable Incorporated Organisation No. 1171749)

- Support of listening sessions with diverse youth communities to hear their perspectives
- Youth board members powerfully representing YHFF at high-profile local and London-wide events

By putting young people at the heart of decision-making, we ensure our work remains relevant and responsive and delivers meaningful impact.

6. Building a Stronger Community

- Proactively fostering connections between young people, local businesses, and community organisations to build social capital
- Active participation in the inspiring H&F Youth Achievement Awards to celebrate youth success

Our work extends far beyond direct youth services, contributing to a more integrated, cohesive and supportive borough where young people are recognised as valued contributors to local life.

7. Economic Impact

- Career mentoring and skills development programmes helping to build a diverse, skilled local workforce of young people
- Creating opportunities for young people to gain valuable work experience and insights into various career pathways
- By significantly enhancing young people's employability, we're contributing to the long-term economic vitality and shared prosperity of the borough.

8. Enhancing Borough-wide Wellbeing

- Explicit focus on mental health, healthy relationships, and physical activity through projects like Playzones
- Passionately advocating for the critical importance of youth well-being in shaping local services and policies

Our holistic approach to youth development contributes to a healthier, more resilient, thriving community for all H&F residents.

9. Challenges and Future Plans

Challenges:

- Being over-capacity due to surging demand for our work and a reduction in income
- Funding pressures for member organisations, impacting their capacity to engage with our offer fully
- Recruitment and retention of outstanding staff in a competitive market
- A limited team size of just four staff members for the year significantly impacted our capacity

Future Plans:

- Further refining our membership engagement to maximise impact, ensuring our offer robustly meets the evolving needs of our Members
- Developing a comprehensive communications and thought leadership strategy to raise our profile
- Expanding innovative youth initiatives, such as Peer Research, Young Grant Makers, and Advisory Boards, to put youth voices at the centre of everything that we do
- A renewed focus on youth mental health and healthy relationships, especially for ethnic minority/global majority young people, to tackle inequalities

While we undoubtedly face significant challenges, particularly around capacity and resources, we're fiercely committed to addressing this head-on and continuing to expand our impact and reach.

10. Partnerships for Progress

- ✓ Significantly strengthened strategic partnerships with the local authority, schools, and

YOUNG HAMMERSMITH AND FULHAM FOUNDATION

(A Charitable Incorporated Organisation No. 1171749)

- organisations like Citizens UK to drive systems change
- ✓ Deep collaboration with West London Free School, Family Friends, and Violence Intervention Project on the groundbreaking DRIFT project
- ✓ Pivotal partnership with Young Westminster Foundation on the Level Up Youth Work project to transform the youth sector workforce across West London

Our highly collaborative approach has allowed us to powerfully leverage our collective expertise and resources for maximum impact for young people.

Conclusion

The 2023-2024 year has seen YHFF play a pivotal role in making Hammersmith and Fulham a shining beacon for providing a robust infrastructure for the voluntary youth sector, creating transformative opportunities for young people, fostering effective cross-sector partnerships, and building community cohesion. Our work has touched every aspect of borough life, from education and career prospects to community spaces and local decision-making.

We have profoundly impacted young people's lives across multiple dimensions, from the innovative career-focused Ready, Steady, Connect! to the vital transition-supporting DRIFT project, the community-enhancing Playzones initiative and empowering young people through Young Grantmakers – giving them real agency in deciding where critical funds should be spent for maximum impact.

As we look to the future, we are more passionately committed than ever to our bold vision of a borough where every young person can thrive and flourish, actively contributing to a vibrant, inclusive, and prosperous community for all. We will continue proactively addressing the challenges we face, particularly regarding resources and capacity, while relentlessly expanding our impact through strategic partnerships and groundbreaking programmes.

The coming year promises new opportunities and challenges, but with the continued support of our valued partners, funders, and the community, we have absolute confidence in our ability to make an even more transformative difference in the lives of young people and communities across Hammersmith & Fulham. Together, we will continue to set the bar for driving positive change and expanding opportunity - making H&F an even greater place for children, young people, and families to learn, grow and thrive.

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
- Football Foundation

Also, thanking our members and partners for their contributions.

Financial Review

Total net incoming resources for the year was £397,007 (2023: £495,450) details of which are shown in the Statement of Financial Activities. Total expenditure for the year was £379,054 (2023: £368,261). The balance of funds at the end of the year was £192,294 (2023: 174,341 The balance of unrestricted funds carried forward was £123,216 (2023: £145,114).

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 operating costs.

Approved by the Trustees and signed on their behalf



Patrick Bourke
Chair

Date:06/10/24

YOUNG HAMMERSMITH AND FULHAM FOUNDATION
(A Charitable Incorporated Organisation No. 1171749)

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 2024 which are set out on pages 13 to 23.

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: 09/09/24

YOUNG HAMMERSMITH AND FULHAM FOUNDATION**(A Charitable Incorporated Organisation No. 1171749)****STATEMENT OF FINANCIAL ACTIVITIES****INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
		£	£	£	£	£	£
<u>Income from:</u>							
Donations	2	208,694	117,760	326,454	343,990	135,706	479,696
Charitable Activities	3	4,220	61,955	66,175	7,934	6,545	14,479
Interest Receivable	4	4,378	-	4,378	1,275	-	1,275
Total income		217,292	179,715	397,007	353,199	142,251	495,450
<u>Expenditure on:</u>							
Charitable activities	5	238,490	140,563	379,054	225,045	143,215	368,261
Net incoming/(outgoing) resources before transfers		(21,199)	39,152	17,953	128,154	(964)	127,189
Gross transfers between funds		(700)	700	-	-	-	-
Net (expenditure)/income for the year/		(21,899)	39,852	17,953	128,154	(964)	127,189
Net movement in funds							
Fund balances at 1 April 2023		145,114	29,227	174,341	16,961	30,191	47,152
Fund balances at 31 March 2024		123,216	69,078	192,294	145,114	29,227	174,341

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

All income and expenditure derive from continuing activities.

YOUNG HAMMERSMITH AND FULHAM FOUNDATION
(A Charitable Incorporated Organisation No. 1171749)

BALANCE SHEET AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	8	14,142		27,830	
Cash at bank and in hand		<u>184,738</u>		<u>348,421</u>	
		198,880		376,251	
Creditors: amounts falling due within one year	9	<u>6,586</u>		<u>201,910</u>	
Net current assets			<u>192,294</u>		<u>174,341</u>
Income funds					
Restricted funds	11		69,078		29,227
Unrestricted funds			<u>123,216</u>		<u>145,114</u>
			<u>192,294</u>		<u>174,341</u>

The financial statements were approved by the Trustees on:



.....
Patrick Bourke
CHAIR

Date: 06/10/24

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	15		(163,683)		299,874
Investing activities					
Investment income received		-		-	
Net cash generated from investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			(163,683)		299,874
Cash and cash equivalents at beginning of year			348,421		48,547
Cash and cash equivalents at end of year			184,738		348,421

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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.

NOTES TO THE FINANCIAL STATEMENTS AT 31 MARCH 2024

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.

NOTES TO THE FINANCIAL STATEMENTS AT 31 MARCH 2024

2. Donations and Legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £
Donations and gifts	1,230	-	1,230	1,140	-
Grant income	207,464	117,760	325,224	192,850	135,706
Legacy income	-	-	-	150,000	-
Other	-	-	-	-	-
	<u>208,694</u>	<u>117,760</u>	<u>326,454</u>	<u>343,990</u>	<u>135,706</u>

Grant income includes a core grant from the London Borough of Hammersmith and Fulham of £78,750 (2023 - £77,850).

3. Income from Charitable Activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Contract Income	4,220	61,955	66,175	7,934	6,545	14,479
	<u>4,220</u>	<u>61,955</u>	<u>66,175</u>	<u>7,934</u>	<u>6,545</u>	<u>14,479</u>

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

4. Interest Receivable

	2024 £	2023 £
Bank Interest Receivable	4,378	1,275

The 2023 interest of £1,275 was wrongly classified as donations in the 2023 accounts. The income is correctly stated in the 2024 Statement of Financial Activities.

YOUNG HAMMERSMITH AND FULHAM FOUNDATION
(A Charitable Incorporated Organisation No. 1171749)

NOTES TO THE FINANCIAL STATEMENTS AT 31 MARCH 2024

5. Charitable Activities

	2024	2023
	£	£
Staff costs	209,731	171,728
Grants (see below)	75,000	79,500
Direct project costs	40,192	14,191
Recruitment, training and other staff costs	13,462	8,206
Rent and office expenses	18,686	14,749
General expenditure	21,982	19,476
Legal Fees	-	60,410
	379,054	368,261
	379,054	368,261
Analysis by fund		
Unrestricted funds	238,490	225,045
Restricted funds	140,563	143,215
	379,054	368,261

The independent examination fee for the year was £1,650 (2023 - £1,300); no other amounts were payable to the examiner.

In 2023-24, YHFF distributed £75,000 Grants (2022-23: £79,500) There were 13 beneficiary member organisations (2022-23: 19) with grants ranging from £12,500 to £2,000 (2022-23: £5,000 to £400). All beneficiaries provide front line services to young people.

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: 5.1

	2024	2023
	Number	Number
Employees	5.1	4.5
Employment costs	2024	2023
	£	£
Wages and salaries	184,113	152,296
Social security costs	14,156	10,881
Other pension costs	11,463	8,551
	209,731	171,728

There was one employee (CEO: Gareth Dixon) whose annual remuneration was in the band £60,000 to £70,000 (2023: 0).

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 2024

8. Debtors

Amounts falling due within one year:

	2024	2023
	£	£
Trade debtors	14,142	4,142
Other debtors	-	4,000
Prepayments and accrued income	-	-
Grants Receivable	-	19,688
	<u>14,142</u>	<u>27,830</u>

9. Creditors: amounts falling due within one year

		2024	2023
	Notes	£	£
Taxation and social security		4,696	5,198
Deferred income	10	-	138,143
Accruals		1,650	1,200
Creditors		<u>240</u>	<u>57,370</u>
		<u>6,586</u>	<u>201,910</u>

10. Deferred Income

	2024	2023
	£	£
Deferred grant income	-	138,143

Deferred Income reconciliation

	2024	2023
	£	£
Balance brought forward	138,143	-
Amount released	(138,143)	-
Amount deferred for the year	-	138,143
Balance carried forward	<u>-</u>	<u>138,143</u>

YOUNG HAMMERSMITH AND FULHAM FOUNDATION

(A Charitable Incorporated Organisation No. 1171749)

NOTES TO THE FINANCIAL STATEMENTS AT 31 MARCH 2023

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 01/04/23	Incoming resources	Resources expended	Transfers	Balance at 31/03/24
	£	£	£	£	£
Consortium	-	30,000	(30,000)	-	-
Family Hub	-	61,955	(42,297)	-	19,658
John Lyons Small Grants	20	50,000	(50,000)	-	20
Level Up Youth Work (Propel)	-	2,760	(2,699)	-	61
Ready, Steady, Connect	452	10,000	(11,152)	700	-
Peer Researchers	2,318	-	(2,573)	-	(255)
Supplementary Schools	21,318	25,000	0	-	46,318
Young Grant Makers	5,118	-	(1,843)	-	3,275
Core	-	-	0	-	-
	<u>29,226</u>	<u>179,715</u>	<u>(140,563)</u>	<u>700</u>	<u>69,078</u>

Movement in funds

	Balance at 01/04/22	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>

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

Level Up Youth Work (People)- supported by City Bridge Foundation and led by Young Westminster Foundation. This programme focuses on Workforce Training Development for youth workers and those working directly with children and young people

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 panels.

Core- Funding from City Bridge Trust that partly 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

12. Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Current assets/(liabilities)	123,216	69,078	192,294	145,114	29,227	174,341
	<u>123,216</u>	<u>69,078</u>	<u>192,294</u>	<u>145,114</u>	<u>29,227</u>	<u>174,341</u>

13. 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:

	2024 £	2023 £
Within one year	<u>3,000</u>	<u>4,800</u>

14. Related party transactions

During 2023-24 There were no Related Party Transactions

15. Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	17,953	127,189
Movements in working capital:		
(Increase) in debtors	13,687	(23,830)
(Decrease)/increase in creditors	(195,323)	196,514
Cash generated from/(absorbed by) operations	<u>(163,683)</u>	<u>299,874</u>

16. Analysis of changes in net funds

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