

WESTMINSTER HOUSE YOUTH CLUB

(a company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

Registered Number 13083464

Charity Registration Number 1194411

WESTMINSTER HOUSE YOUTH CLUB

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FOR THE YEAR ENDED 31ST MARCH 2022

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WESTMINSTER HOUSE YOUTH CLUB
REPORT OF THE TRUSTEE BOARD
FOR THE YEAR ENDED 31ST MARCH 2022

The Trustee Board present their statutory report together with the accounts of the Westminster House Youth Club for the year ended 31st March 2022

LEGAL AND ADMINISTRATIVE INFORMATION

NAME OF THE CHARITY	Westminster House Youth Club
PRINCIPAL ADDRESS	29 Nunhead Grove, London, SE15 3LZ
COMPANY REGISTRATION NUMBER	13083464 (England and Wales)
CHARITY REGISTRATION NUMBER	1194411
MANAGEMENT COMMITTEE	V. Peel R. Parker R. Lomax C. Hill Y Dow D Haynes
CHAIR	V. Peel
TREASURER	R. Lomax
SECRETARY	R. Parker
CUSTODIAN TRUSTEE	Federation of London Youth Clubs
INDEPENDENT EXAMINER	Alex Koupland, Calder & Co., 30 Orange Street London WC2H 7HF
SOLICITORS	Sebastians, St. Bartholomew House, 92 Fleet Street, London, EC4Y 1PB
BANKERS	Barclays Bank Plc., Dulwich Group, P.O. Box 270, London, SE15 4RD
INVESTMENT MANAGERS	Black Rock Investment Management (UK) Ltd., 12 Throgmorton Avenue London EC2N 2DL

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STRUCTURE, GOVERNANCE AND MANAGEMENT

As foreshadowed in the Report of the Management Committee for the year 2020-2021 Westminster House Youth Club's status was changed on 23 November 2021 from an unincorporated association to a company limited by guarantee and the Club's assets, liabilities and undertaking were transferred to a new company which was incorporated on 15 December 2020. The name and activities of the Club are unchanged following incorporation.

The governing document is the company's articles of association which replicate as far as practicable the provisions of the constitution of the former unincorporated association. The Trustees, who can number up to sixteen, are elected to the Trustee Board every year by the members of the Annual General Meeting. All trustees became members of the new company's Trustee Board.

The Club employs a Director, Katie Worthington, on whom the management of all staff and projects is devolved and who is also responsible for all fundraising in consultation with the Treasurer. She organizes all the Club's activities and is responsible for recruiting the staff who run and assist in running the various Club Projects.

The Trustees have exercised their power to co-opt the Director and the staff members in charge of the projects to attend meetings of the Board, but in accordance with the Articles only Trustees who have been elected by the members may vote on any resolution of the Board.

The Chair, Secretary and Treasurer of the Club are also elected each year by the members at the Annual General Meeting. Elected Committee members are known as "Voting Members" of the Management Committee. The views of young members of the Club are taken into consideration and they are welcome to attend Committee meetings or have their views represented by a Worker.

Two new Trustees were appointed in September 2020 and it is planned to recruit two further younger Trustees in 2022-23.

The Federation of London Youth Clubs is the Custodian Trustee of the Club's freehold land and buildings which it holds in trust for the absolute benefit of Westminster House Youth Club. Following incorporation legal title will be transferred to the Club which now has the legal capacity to own freehold property.

TRUSTEE INDUCTION AND TRAINING

New Trustees are fully briefed on the provisions of the Constitution, their legal obligations under Company and Charity law, the decision-making processes, and the financial circumstances of the Club, and are introduced to key employees and other Trustees.

OBJECTIVES AND ACTIVITIES

The objects of the Westminster House Youth Club, as stated in its Articles, are "to give young people between the ages of 7 and 20 years in Nunhead and Peckham and the surrounding area in London access to a range of learning opportunities and challenging experiences which promote their personal and social and civic development". These objects are currently being achieved in the following main areas:-

- * Providing a safe, educational, building-based project for the young people of Nunhead and the surrounding areas;

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REPORT OF THE TRUSTEE BOARD
FOR THE YEAR ENDED 31ST MARCH 2022

- * providing an in-house programme of activities designed to empower young people, enable them to make informed decisions and to meet their individual and group needs by regularly involving them in the consultation process;
- * offering young people opportunities to engage in activities which are outside the realms of their usual inner-city experience;
- * ensuring that all our activities actively promote equality of opportunity for all our young people;
- * actively seeking partnership with other agencies to ensure a high quality of provision for our young people.

REVIEW OF THE CLUB'S ACTIVITIES

In 2021/22 we continued to feel the impact of changing Covid regulations and guidance and adjusted the Club's delivery to reflect this.

In May 2021 we took the first new members for 15 months. Although we were delighted to be able to do this at last, it became clear quickly that

1. A significant number of new members had additional needs – this pattern has continued.
2. We are likely to have waiting lists for the foreseeable future as we try to accommodate increasing need.

We reported last year on a wide range of new partnerships which sprang up during the pandemic. As everyone returned to a more normal working pattern a lot of these partnerships fizzled out. This is inevitable as our working hours are so different from almost everyone else's. There is, however, still a legacy from the various partnerships though as our work became much more visible and respected in the local community.

COVID relief funding started to dry up, although we were lucky to receive funding from the Julia and Hans Rausing Trust to support a return to normal delivery. We have ended the financial year on a good note with a modest surplus but this must be weighed against the fact that the usual battle for funds has returned to normal levels.

We have had additional funding from The St Olaves Foundation for hairdressing heads and Special effects make up programmes. The Jack Petchey Foundation has provided additional funding initially to run a walking programme during the lockdowns. This resulted in 64 young people walking 2 million steps! Accredited mindfulness was also a big part of the programme. United St Saviours Trust funded us to prepare and deliver goodie bags to older residents over the Christmas period. Additionally, funding was also received from the Community Empowerment Fund for summer activities.

The summer was a great success with a return to lots of offsite trips and development opportunities, including ice skating, outdoor pursuits, BMX, rafting etc. The programme was enhanced by HAF funding which allowed us to provide a healthy meal and fruit-based snacks every day for all participants and their siblings. 25 young people went out on Silver and Gold expeditions in Brecon Beacons and the Duke of Edinburgh Section truly began to flourish again. There was a further trip for 24 Gold and Bronze participants which straddled this and the next financial year.

Throughout the year, but specifically in the Autumn term, accreditation opportunities began to return to pre pandemic levels. Courses including, Fire Safety, Food Safety, Safeguarding, Snowboarding/Skiing, Pool Lifeguard etc. We are still trying to source a new, affordable First Aid delivery partner. We are also still struggling to find a trampoline tutor. We are planning to run a course at the Club but as trampolining coaching requires a lot of contact this has been one of the last disciplines to have restrictions lifted.

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The Children in Need and the Youth Futures Foundation initiative to provide fresh fruit and vegetables and free vitamin D for our families has almost finished and continuation funding was not secured. They also funded tutors for free one-to-one catch up sessions in Maths and English. This has been incredibly successful. It operates in much the same way as private tuition as young people are allocated timeslots and the one-to-one session is protected and delivered apart from the main homework club. We are very keen to continue this (an example of the success is that every participant who attended Maths sessions regularly went up at least one Maths set in school and some went up several sets.) We are currently seeking support to continue and hopefully expand this service

In terms of regular funding we continued to benefit from a 5 year continuation grant from the Big Lottery Fund, Funding continued from Southwark Council via the Youth Service
The Girdlers Company contributed to our 5 night a week homework provision LEAP, which is now needed more than ever.

Vital Core Funding from the Peter Minet Trust continued to be very welcome and their approach to working in partnership has proved refreshing.

We continued to attract more individual and corporate donations – including from Metis to support the Duke of Edinburgh Award and the creation of 2 new Funds, The Young Volunteer Fund, via a donation from Charlotte and Matthew Vaight and the Family Support Fund via a donation from Elinor and Hugo Blick.

The work with local architects BAM to develop plans to build at the back of the Club continues to be on hold and we have been forced to pay to reapply for planning permission. The Committee are still hopeful that, if planning is secured again, necessary funds can be raised for the project to go ahead as it would provide rental income to cover core costs and help to secure the Club's future in very uncertain times.

Last year we reported 2 main concerns moving into 2021:

1. We had suspended all charges at the Club, firstly to negate the need for handling cash and secondly to reflect the difficult circumstances of our client group. We still have not made a firm decision as to how and when to reinstate charging
2. We were considering the impact of continuing foodbank services. In September 2021 we finally pulled the plug, partly because we physically needed the space in our homework club building, partly because we no longer had time or capacity to collect supermarket donations but mainly because financial donations had dried up. However, in November 2021 an opportunity to partner with the Felix Project, a food waste organisation, happened. The difference with this model is that they deliver the food to the Club (including fresh fruit and veg) on Friday evenings. We then give a one hour time slot for collection which runs alongside our regular evening youth club session. Sad to say our families are queueing in the path for this support.

We have benefited greatly from the continuing generosity of our major funding sources. We are also indebted to the many Trusts and Charitable Foundations (listed in notes 4 and 18 to the accounts) who have provided general funds or funded specific and vital pieces of equipment and work within the Club.

The third year of a successful evaluation has been completed by Mark Roberts providing us with a new tagline "The Club that makes things happen!"

The staff team, paid and voluntary, have provided another year of excellent work in extremely challenging circumstances. Their commitment to improving the lives of young people means that our members are able to access opportunities which impact positively on their lives and on their futures.

Thanks are due to everybody who played a part in making it such a successful year – staff and volunteers, funding bodies and advisors, parents/guardians and club members.

WESTMINSTER HOUSE YOUTH CLUB
REPORT OF THE TRUSTEE BOARD
FOR THE YEAR ENDED 31ST MARCH 2022

POLICY ON RESERVES AND INVESTMENT

The objective of the governing body has been to maintain a sizeable reserve, principally invested in managed funds, the income from which can be utilised to meet costs which are not covered by specific grants. These investments with a market value of £538,200 at 31 March 2022 represented the greater part of the unrestricted funds of £663,300 which include the fund of £250,000 designated to support the proposed residential property investment.

Unrestricted funds, comprising general income and designated income, increased during 2021-22 from £594,400 to £663,300 as a result of a surplus of £68,900 represented by net incoming resources on unrestricted funds £37,400 and an unrealised gain of £31,500 on revaluation of the investments at 31 March 2022. The designated income funds comprise:-

- Project Shortfall Fund of £59,000 which is available to meet unfunded costs of major repairs, unexpected loss of committed funding, and replacement of minibuses when required. It was not necessary to have recourse to this fund in 2021-22.
- Residential Investment Fund of £250,000 created by transfer from General Income in order to earmark resources to support the proposed residential property investment.

Restricted funds increased during the year by some £27,700 to £109,600 at 31 March 2022 as shown in Note 18 to the accounts. This represents the excess of the aggregate amounts subscribed to the funds during the year over expenditure.

INVESTMENT

Because of its limited income and substantial overheads, investment of the Club's funds has always had as its main objective obtaining an income yield at a worthwhile level accompanied by long-term capital growth and a concomitant long-term growth in income. Details of the relevant investments appear in the Notes to the annexed accounts which show an increase of £31,500 in their aggregate market value in 2021-22.

FINANCIAL REVIEW

A summary of the year's results can be found on Page 8 of the attached accounts with a net increase in funds for the year of £96,600 (2020-21 £142,000). The surplus comprises an income over expenditure of £65,100 (2020-21 £53,100) and an unrealised gain of £31,500 (2020-21 £88,900) on revaluation of investment assets.

Details of the costs and funding of the Club's projects and activities may be found in Note 18 on Pages 19 and 20 of the annexed accounts.

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REPORT OF THE TRUSTEE BOARD

FOR THE YEAR ENDED 31ST MARCH 2022

PLANS FOR FUTURE PERIODS

Subject to the exigencies of future funding requirements, as dealt with in the Financial Review, the Club will aim to continue the activities, described above in the report on the Club's Activities.

BALANCE SHEET

Total funds increased in the year by £96,600 to £1,103,000 at 31 March 2022. This includes the Expendable Endowment of £330,000 which represents the book value of the Club's freehold property. Within total funds, the Restricted Income Funds of £109,600 represent restricted Grants donated in advance for specific purposes and not expended by 31st March 2022.

Investments at 31 March 2022, £538,300 at market value, are attributable to unrestricted funds and are managed by Black Rock Investment Management (UK) Limited.

Cash and bank balances, £199,415 at 31 March 2022 were attributable to unrestricted funds (£69,214) and to restricted funds (£130,201).

RISK MANAGEMENT

The Trustees have a risk management strategy which comprises:-

- A basic document identifying the risks the Club may face;
- the establishment of systems and procedures to mitigate identified risks;
- an annual review of the risks the Club may encounter.

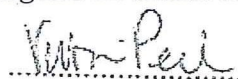
TRUSTEE BOARD'S RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Board to prepare accounts for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing accounts showing a true and fair view the Board's members are required to:

- Select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards and statements of recommended practice subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Board are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustee Board

 V PEEL

 R LOMAX

Date of approval: 30 June 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE BOARD OF THE

WESTMINSTER HOUSE YOUTH CLUB

FOR THE YEAR ENDED 31ST MARCH 2022

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Westminster House Youth Club ('the charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 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 2011 Act

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Since the charitable company'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 ICAEW, which is one of the listed bodies

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material 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 financial statements do not accord with those records; or
- the financial statements 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 financial statements to be reached.



Alex Koupland
CALDER & CO
Chartered Accountants
and Registered Auditors
30 Orange Street
London
WC2H 7HF

Date: 30 June 2022

WESTMINSTER HOUSE YOUTH CLUB
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	<u>Note</u> <u>s</u>	Unrestricted <u>Funds</u>	<u>Restricted Funds</u>		<u>Total</u> <u>2022</u>	<u>Total</u> <u>2021</u>
			<u>Income</u>	<u>Expendable</u> <u>Endowment</u>		
Incoming Resources						
Incoming Resources from Generated Funds:-						
Subscriptions						
Grants and similar voluntary						
Income	2	-	344,333		344,333	282,989
Donations	3	15,665			15,665	44,504
Investment income	6	15,784			15,784	15,356
Other income	5	16,709			16,709	2,440
Total Incoming Resources		48,158	344,333	-	392,491	345,289
Resources Expended:-						
Charitable activities	7	10,729	316,628		327,357	292,235
Total Resources Expended	9	10,729	316,628	-	327,357	292,235
Net Incoming/(Outgoing) Resources before Transfers		37,429	27,705	-	65,134	53,054
Transfers:-						
Gross Transfers between Funds		-	-	-	-	-
Net Incoming/(Outgoing) Resources before Other Recognised Gains and Losses		37,429	27,705	-	65,134	53,054
Gain (Loss) on Revaluations - - Investment assets	12	31,462			31,462	88,905
Net Movement in Funds		68,891	27,705	-	96,596	141,959
Total Funds brought forward		594,409	81,884	330,000	1,006,293	864,334
Total Funds carried forward		£663,300	£ 109,589	£ 330,000	£1,102,889	£1,006,293

CONTINUING ACTIVITIES

All incoming resources and resources expended derive from continuing activities.

TOTAL RECOGNISED GAINS AND LOSSES

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

WESTMINSTER HOUSE YOUTH CLUB

BALANCE SHEET

31ST MARCH 2022

		Unre- stricted <u>Funds</u>	Restricted Funds <u>Income</u>	Expendable <u>Endowment</u>	Total <u>2022</u>	Total <u>2021</u>
	<u>Notes</u>					
FIXED ASSETS						
Tangible Fixed Assets	11	56,014	11,210	330,000	397,224	362,202
INVESTMENTS	12	538,284			538,284	506,822
CURRENT ASSETS						
Debtors	13	488	-		488	488
Cash at Bank and in Hand	14	69,214	130,201		199,415	195,048
		69,702	130,201	-	199,903	195,536
LIABILITIES						
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	15	700	31,822		32,522	58,267
NET CURRENT ASSETS		69,002	98,379	-	167,381	137,269
		663,300	109,589	330,000	1,102,889	1,006,293
CREDITOR: AMOUNT FALLING DUE IN MORE THAN ONE YEAR	15	-			-	-
TOTAL NET ASSETS		£663,300	£109,589	£330,000	£1,102,889	£1,006,293
Representing:						
UNRESTRICTED FUNDS						
Designated Income	16	309,000			309,000	309,000
General Income	17	354,300			354,300	285,409
		663,300	-	-	663,300	594,409
RESTRICTED FUNDS						
Income	18		109,589		109,589	81,884
Expendable Endowment	19			330,000	330,000	330,000
		-	109,589	330,000	439,589	411,884
TOTAL FUNDS		£663,300	£109,589	£330,000	£1,102,889	£1,006,293

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements were approved and authorised for issue by the Trustees on 30 June 2022 and signed on their behalf by:

V Peel
(Chair)



R. Lomax
(Treasurer)



WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

(a) Scope

The accounts relate to the activities of Westminster House Youth Club only. Westminster House Youth club's status was changed on 23 November 2021 from an unincorporated association to a company limited by guarantee and the Club's assets, liabilities and undertaking were transferred to the new company which was incorporated on 15 December 2020. The name and activities of the Club are unchanged following incorporation. The combination is accounted for as a merger in accordance with the Charities SORP 2015. Accordingly the accounts are drawn up to reflect the transactions of the Club and the company for the year ended 31 March 2022.

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

(b) Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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 on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

(c) Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Subscription income represents token payments made by young members for access to Club sessions. This income is accounted for on a cash basis

(d) Expenditure

Expenditure is charged to the statement of financial activities on an accruals basis and is classified as follows:

(i) Direct Charitable Expenditure

Direct charitable expenditure comprises services identifiable as wholly or mainly in support of the Charity's charitable and operational work. These costs are regarded as an integral part of carrying out the direct charitable objectives of the Charity.

(ii) Management and Administration

Management and administration expenditure comprises costs incurred in the management of the Charity's assets, organization, administration and constitutional and statutory requirements.

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES (Continued)

(e) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write each asset off over its estimated useful life.

Freehold property	- Nil
Minibus	- 20% straight line
Equipment	- 10% on net book value
Fixtures & fittings	- 10% on net book value

It is the Club's policy to write off the expenditure on equipment related to project activities in the year in which the expenditure is incurred.

(f) Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gain / (Loss) on Revaluations – Investment assets' in the Statement of financial activities.

(g) Cash at hand and in bank

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

(h) Creditors

Creditors are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount can be estimated reliably. Provisions are measured at the best estimates of the amounts required to settle the obligation.

(i) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(j) Pension Commitments

The Charity makes defined contribution arrangements for certain members of the staff. Pension contributions are charged as expenditure when paid.

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

2.	GRANTS AND SIMILAR VOLUNTARY INCOME	<u>2022</u>	<u>2021</u>
	Specific Grants	344,333	282,989
	General Grants	-	-
		<u>£344,333</u>	<u>£282,989</u>
3.	DONATIONS	<u>2022</u>	<u>2021</u>
	Sundry Donations	15,665	24,010
	HMRC Coronavirus Job Retention Scheme	-	20,494
		<u>£15,665</u>	<u>44,504</u>

Note: "LEAP" is the name used in these Accounts to describe the facilities and activities of the Levison Education and Arts Project.

4. GRANTS AND DONATIONS

Grants and donations receivable for restricted purposes are shown in Note 18 in the column 'New Resources'.

Grants received relating to periods after 31 March 2022 are carried forward as deferred grants (Note 15):-

Reaching Communities	
Big Lottery Fund Grant	22,611
Peter Minet trust	7,500
	<u>£30,111</u>

Donations of £100 or more were received from the following for general purposes:-

Elinor and Hugo Blick	Paul Kabuubi
Hilary Carmichael	Lorraine Liyanage
Helen Clark	Roger and Jodie Lomax
Deborah Dowdall	Hannah Mawdsely
Joe Doyle	Alison Orr
Judith Harries	Rowena Quicke (legacy)
Charlotte and Dave Hill	John Schofield
Michael Hollins	Wayne Virgo
Hannah Hughes	Charlotte and Matthew Vaight
Lizzie Hyatt	Jim Waterson
Suzanne James	Bernadette Worthington

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2022

5. OTHER INCOME	<u>2022</u>	<u>2021</u>
Sundry Other Income	7,568	2,440
Gain on disposal of fixed assets	9,141	-
	<u>£16,709</u>	<u>£2,440</u>

6. INVESTMENT INCOME		
Bank Interest	13	14
Dividends	15,771	15,342
	<u>£15,784</u>	<u>£15,356</u>

7. CHARITABLE ACTIVITIES					
		<u>Restricted Funds</u>			
	<u>Unrestricted</u>		<u>Expendable</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Income</u>	<u>Endowment</u>	<u>2022</u>	<u>2021</u>
Salaries	-	168,034		168,034	159,913
Employer's Pension Contributions		4,851		4,851	5,092
Instructors' Fees		26,190		26,190	13,827
Vehicle Expenses	(55)	4,249		4,194	2,520
Activities	82	71,062		71,144	76,952
Security Costs	-	7,197		7,197	3,496
Rates	508			508	88
Light and Heat	96	5,093		5,189	4,585
Sundries	564	1,500		2,064	418
Insurance		5,867		5,867	5,270
Repairs and Maintenance		12,162		12,162	800
Planning residential development		1,876		1,876	
Incorporation	2,722			2,722	5,886
Governance (Note 8)	723	4,011		4,734	4,894
Depreciation	6,089	4,536		10,625	8,494
	<u>£10,729</u>	<u>£316,628</u>	<u>£ -</u>	<u>£327,357</u>	<u>£292,235</u>

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2022

8. GOVERNANCE COSTS	<u>2022</u>	<u>2021</u>
Office Costs	723	561
Independent project evaluation	1,988	2,353
Independent Examination Fee	1,623	1,580
Accountancy	400	400
	<u>£4,734</u>	<u>£4,894</u>

9. TOTAL RESOURCES EXPENDED

	<u>Staff Costs</u>	<u>Depreci- ation</u>	<u>Other Costs</u>	<u>Total 2022</u>	<u>Total 2021</u>
Direct Charitable Expenditure	172,885	10,625	139,313	322,623	281,455
Management and Admin istration of the Charity				4,734	4,894
				<u>£327,357</u>	<u>£286,349</u>
Wages and Salaries				156,860	149,654
Social Security Costs				11,174	10,259
				<u>168,034</u>	<u>159,913</u>
Employer's Pension Contributions				4,851	5,092
				<u>£172,885</u>	<u>£165,005</u>

The average number of employees, analysed by function, was:-

Youth Workers	15	14
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One employee received emoluments totalling £69,416 including employer's national insurance and pension contributions. No other employee received emoluments exceeding £50,000.

10. TRUSTEES' REMUNERATION

No voting member of the Trustee Board received any remuneration in respect of their services or reimbursement of expenses during the year.

WESTMINSTER HOUSE YOUTH CLUB
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2022

11. TANGIBLE FIXED ASSETS

	<u>Freehold Land and Buildings</u>	<u>Equipment</u>	<u>Fixtures and Fittings</u>	<u>Minibuses</u>	<u>Total</u>
Cost or Valuation					
1st April 2021	330,000	55,322	15,920	59,012	460,254
Additions at cost				50,506	50,506
Disposals				(39,142)	(39,142)
31 st March 2022	<u>£330,000</u>	<u>£55,322</u>	<u>£15,920</u>	<u>£70,376</u>	<u>£471,618</u>
Depreciation					
1st April 2021		£42,609	£14,182	£41,261	£98,052
Charge for Year		1,268	177	9,180	10,625
On disposals				(34,283)	(34,283)
31 st March 2022		<u>£43,877</u>	<u>£14,359</u>	<u>£16,158</u>	<u>£74,394</u>
Net Book Value					
31 st March 2022	<u>£330,000</u>	<u>£11,445</u>	<u>£1,561</u>	<u>£54,218</u>	<u>£397,224</u>
31 st March 2021	<u>£330,000</u>	<u>£12,713</u>	<u>£1,738</u>	<u>£17,751</u>	<u>£362,202</u>

The net book value at 31st March 2022 represents tangible fixed assets used for direct charitable purposes.

The Trustee Board are not aware of any material change in the value of the freehold property.

12. INVESTMENTS

	<u>31.3.22 Gain/(Loss) On Revaluation</u>	<u>Cost</u>	<u>31.3.22 Market Value</u>	<u>31.3.21 Market Value</u>
Blackrock Charities UK Bond Fund A 26136.364 Income Shares	(3,659)	46,000	45,216	48,875
Blackrock Charities UK Equity Fund A 68864.363 Income Shares	35,121	214,000	493,068	457,947
	<u>£31,462</u>	<u>£260,000</u>	<u>£538,284</u>	<u>£506,822</u>

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2022

13. DEBTORS	<u>2022</u>	<u>2021</u>
Income Tax Recoverable	400	400
Grants receivable	-	-
Amounts Paid in Advance and Receivable	88	88
	<u>£488</u>	<u>£488</u>

14. CASH AT BANK AND IN HAND

Cash at bank and in hand is divided between the Charity's funds as follows:-

(a) Unrestricted Funds

Projects shortfall	59,000	59,000
General income	10,214	9,052
	<u>69,214</u>	<u>68,052</u>

(b) Restricted Funds

General endowment		
Restricted income fund	130,201	126,996

Total Cash at Bank and In Hand	<u>£199,415</u>	<u>£195,048</u>
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15. CREDITORS

Due Within One Year

Accruals	2,411	2,411
Advance payment	-	-
Deferred grants	30,111	55,856
	<u>£32,522</u>	<u>£58,267</u>

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2022

16.	UNRESTRICTED FUNDS	<u>2022</u>	<u>2021</u>
	DESIGNATED INCOME FUNDS		
	(i) Project Shortfall		
	At 1 April 2021	59,000	59,000
	Transfer from/(to) General Income Fund	-	-
	At 31st March 2022	<u>59,000</u>	<u>59,000</u>
	(ii) Residential Investment		
	At 1 April 2021	250,000	250,000
	Transfer from/(to) General Income Fund		
	At 31st March 2022	<u>250,000</u>	<u>250,000</u>
	Balance at 31 March 2022	<u>£309,000</u>	<u>£309,000</u>
17.	UNRESTRICTED FUNDS:		
	GENERAL INCOME		
	Balance at 1st April 2021	285,409	169,778
	Net Incoming (outgoing) Resources before Transfers	37,429	26,726
	Transfer from (to) Restricted Income Fund	-	-
	Gain (loss) on revaluation of investments	31,462	88,905
	Balance at 31 March 2022	<u>£354,300</u>	<u>£285,409</u>

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2022

18.	RESTRICTED FUNDS: INCOME FUND	Balance	Movement in Funds			Balance
		1st April <u>2021</u>	New <u>Resources</u>	<u>Expenditure</u>	<u>Transfers</u>	31st March <u>2022</u>
(i)	Reaching Communities - Big Lottery Fund					
	2019 Grant	1,906	88,468	(90,997)	-	(623)
(ii)	Awards for All (Big Lottery Fund)	2,329	-	(1,722)	(607)	-
(iii)	Reaching Communities - Big Lottery Fund					
	Coronavirus	1,517	-	(1,517)	-	-
(iv)	London Borough of Southwark - Coronavirus	21,167	-	-	-	21,167
(v)	London Borough of Southwark - Coronavirus	1,985	-	-	(1,985)	-
(vi)	Borough of Southwark - Youth Service Grant	4,264	30,960	(31,163)	-	4,061
(vii)	Southwark Food and Fun Programme	-	1,080	-	-	1,080
(viii)	"LEAP" Funds					
	Girdlers Company	12,870	15,000	(27,258)	-	612
(ix)	Girdlers Company Trust	-	1,269	(1,069)	-	198
(x)	Tenants and Residents Safety Improvement Grant	98	-	-	-	98
(xi)	Peter Minet Trust	-	30,000	(16,488)	(13,512)	-
(xii)	Meals Go Fund Me	177	-	(177)	-	-
(xiii)	Kitchen Social/Health & Fed	7,615	24,278	(18,242)	(11,123)	2,528
(xiv)	CIN - Youth Futures Foundation	3,528	55,347	(57,655)	-	1,220

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2022

18.	RESTRICTED FUNDS: INCOME FUND (continued)	Balance 1st April <u>2021</u>	<u>Movement in Funds</u>		<u>Balance</u> 31st March <u>2022</u>
			New <u>Resources</u>	<u>Expenditure</u> <u>Transfers</u>	
(xv)	The Jack Petchey Foundation:- Award Scheme	6,746	2,550	(1,543) (2,000)	5,753
(xvi)	Fighting FIT	2,451	16,000	(6,599) -	11,852
(xvii)	The Julia and Hans Rausing Trust	-	32,800	(32,800) -	-
(xviii)	Nunhead and Peckham Rye Neighbourhood Fund	2,160	5,000	(3,828) -	3,332
(xix)	Rowena Quicke Legacy	-	5,000	(3,500) -	1,500
(xx)	T J Maxx Foundation	500	-	(500) -	-
(xxi)	United St Saviours Trust	-	1,900	(1,700) -	200
(xxii)	St Olave's Foundation	-	3,000	(1,122) (1,000)	878
(xxiii)	London Borough of Southwark Football pitch - donated facility	12,456	-	(1,246) -	11,210
(xxiv)	Grants for Minibus Purchases	-	-	(3,291) 31,988	28,697
(xxv)	Peabody Trust	-	7,500	(3,749) (1,761)	1,990
(xxvi)	Nunhead Knocks	112	3,596	(3,606) -	102
(xxvii)	Young Volunteers (Duke of Edinburgh)	-	10,635	(4,111) -	6,524
(xxviii)	Family Support Fund (Elinor Blick) The Garfield Weston Foundation	-	9,950	(2,745) -	7,205
(xxix)	#I Will Fund	2	-	- -	2
(xxx)	The Garfield Weston Foundation	1	-	- -	1
		81,884	344,333	(316,628) -	109,589

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2022

19. RESTRICTED FUNDS:

EXPENDABLE ENDOWMENT FUND

	<u>2022</u>	<u>2021</u>
Balance at 1st April 2021	330,000	330,000
Transfer to general income	-	-
Balance at 31st March 2022	<u>£330,000</u>	<u>£330,000</u>

20. RELATED PARTIES

The Trustee Board considers the Federation of London Youth Clubs to be a related party within the meaning of FRS8 by virtue of its position as custodian trustee for the Club's freehold property. Goods and services costing £ Nil (2021 £4,000) were arranged/purchased from the Federation in the year by the Charity on a normal commercial basis.

21. INCORPORATION

The merger of the unincorporated association and the new company became effective on 23 November 2021 when, following approval by the Charity Commission, the assets liabilities and undertaking were transferred to the company. Income and expenditure for the periods before and following the transfer arose as follows:-

	Pre transfer	Post transfer	Total
Total incoming resources	253,036	139,455	392,491
Total outgoing resources	210,917	116,440	327,357
Net Incoming resources	<u>£42,119</u>	<u>£23,015</u>	<u>£65,134</u>