

FULHAM AND SOUTH KENSINGTON

**YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORTS and
FINANCIAL STATEMENTS
Period ended
31 December 2021**

Charity no. 251555

**641-643 Fulham Road
London
SW6 5PU**

Annual Report of the Fulham & South Kensington YMCA

Résumé

The previous Annual Report, dated 19th May 2021 summarised activity and events during 2020/21 concerning the hostel, the three attached shops, and Cranford Road Tonbridge. This report provides an update for 2021/22, with the exception of financial transactions, which are summarised to the end of 2021.

Executive Committee Meetings

The Executive Committee (including the Trustees as ex officio members) meets each year immediately before the Annual Meeting. The other three main committee meetings took place on 1st July 2021, 14th October 2021 and 29th January 2022, and additional meetings were scheduled during the year to discuss the potential restructuring of the Association, whose trust deed was set up by a conveyance in 1898, and is in need of some modernisation. Meetings have continued to be held online, with some hybrid face-to-face/online meetings as conditions have eased. The Association's rules have now been amended to allow this, in line with Charity Commission guidelines.

The Hostel

The hostel is in good condition and well-presented. The rent review has now been successfully concluded, with a new staggered rent increase in force until the end of the current lease.

Shops

All three shops are currently leased out, and have mostly recovered from the financial difficulties caused by Covid. Although we are now in a much stronger financial position, we are nonetheless aware that the current state of the economy (and therefore our income) remains uncertain. Day to day management of the properties is overseen by a local firm of Chartered Surveyors.

Cranford Road, Tonbridge

The specialised facilities at Cranford Road continue to be enjoyed by a person with chronic special needs and her full-time carers. The property is now mortgage-free (the balance noted in the financial statements having been repaid in February 2022). It remains in good order.

Allocation of Funds

During 2021 we have been able to support the following projects

- (1) A total of nine church-based youth workers at St. Peter's Fulham, St Matthew's Fulham, St Mary's West Kensington, St John's Chelsea and St John the Baptist Littleworth, Stafford. (Some of these positions are job share or trainee appointments)
- (2) An Assistant Pastor at Twynholm Baptist Church Fulham who oversees and participates in Youth Work.



Risk Assessment and Reserves Policy

When making grants we carefully assess each project before agreeing funding, performing necessary due diligence on the churches and other organisations making applications. We continue to regard £100,000 as a minimum safe reserve; the fact that, due to back-dated rent increases, our current funds are well in excess of this amount means that we can cautiously look to support additional projects in the near future.

Public Benefit

When assessing projects, the management committee has regard to the guidelines set out by the Charity Commission and the objects of the Association. Beneficiaries are requested to report on their work to the Association's Annual Meeting (where possible). The committee therefore considers that in providing accommodation for a disabled person and her carers, and in making the above grants to further various projects benefiting other Christian communities and their neighbourhoods (with a particular focus on outreach to young people) it has fulfilled the public benefit requirements of the charity and met the objects set out in our rules of association.

Conclusion

We thank God for His provision during the recovery period, and pray for wisdom as we seek to restructure the Association to meet the challenges of the twenty-first century.

Joel Shepherd
21 May 2022

The Trustees

Paul Laffey, Andrew Maltby, Jonathan O'Brien, Ivor Sowton, Jeff Shepherd

The Executive Committee

David Griffiths, Paul Laffey, Andrew Maltby (Treasurer), Martin McCauley (Chair), Joel Shepherd (Secretary), Ivor Sowton, Jeff Shepherd, Martin Hartigan, Jonathan O'Brien, and Jonathan McDowell

Balance Sheet as at 31 December 2021

	2021	2020
General Fund		
Balance Brought forward	97,486.88	11,017
Less:		
Excess of income over expenditure	148,069.73	86,470
Surplus carried forward	<u>£245,556.61</u>	<u>£97,487</u>
Represented by:		
Debtor	7,679.31	20,693
Cash with CAF Bank	282,137.28	103,962
Deposits with CAF Bank	0.00	0
Creditors	(600.00)	(900)
Rent in advance	(43,659.98)	(26,267)
Total	<u>£245,556.61</u>	<u>£97,487</u>

Notes to the accounts

Basis of preparation:

These accounts have been prepared on a receipts and payments basis and accord with s42(3) Charities Act 1993, modified for unpaid liabilities which were contracted for prior to the balance sheet date, no distinction being made between transactions of a capital or revenue nature.

Non monetary assets:

The YMCA trustees are the beneficial owners (subject to the relevant trusts) of the following assets, the legal title of which is held by the trustees:

Land and buildings

The land and buildings situated at 641-643 Fulham Road, SW6 5PU and at 1 Cranford Road, Tonbridge, Kent.

Liabilities

The Stafford Railway Building Society have a charge over the freehold property in Tonbridge to secure a mortgage of c.£9,580.

Treasurer's report to the Trustees

The accounts and statement of assets set out on this and the attached pages relating to the year ended 31 December 2021 are as approved by the committee of management

Andrew Maltby
Treasurer
21 May 2022

**Independent examiner's report to the trustees of the
Fulham and South Kensington YMCA**

I report on the accounts of the Fulham and South Kensington YMCA for the year ended 31 December 2021 which are set out on pages three and five.

Respective responsibilities of trustees and examiner

As the trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

To the trustees:

Independent examiner's report

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.

Stuart Moffatt
London

21 May 2022

Income and expenditure account for the year ended 31 December 2021

	2021	2020
Income		
Donations, offerings and tax recovery	0	0
Rents	246036	144780
Insurance reimbursed	2860	2928
Membership fees	70	0
	<u>248966</u>	<u>147707</u>
Interest	0	0
Mortgage advance	0	0
	<u><u>248966</u></u>	<u><u>147707</u></u>
Expenditure		
Insurance	3324	3365
Maintenance/Rates	4977	10186
Meeting expenses	1206	1540
Accountancy	50	50
Bank charges	97	60
Mortgage payments	1824	1886
Professional fees	16950	300
	<u>28427</u>	<u>17387</u>
Donations		
Youth work	57178	34891
Sundry	15291	8960
	<u>72469</u>	<u>43851</u>
Total expenditure	<u><u>100896</u></u>	<u><u>61238</u></u>
Excess of income over expenditure	<u><u>£148,070</u></u>	<u><u>£86,470</u></u>