

FULHAM AND SOUTH KENSINGTON

**YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORTS and
FINANCIAL STATEMENTS
Period ended
31 December 2022**

Charity no. 251555

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



Annual Report of the Fulham & South Kensington YMCA

Résumé

The previous Annual Report, dated 20th May 2022 summarised activity and events during 2021/22 concerning the hostel, the three attached shops, and Cranford Road Tonbridge. This report provides an update for 2022/23, with the exception of financial transactions, which are summarised to the end of 2022.

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 9th July 2022, 8th October 2022 and 21st January 2023. During the year David Griffiths gave notice that he was stepping down from the committee due to problems with his health. David first came to the YMCA as a member of the Covenanter group which met there, and subsequently joined the committee for a number of years. We are most grateful to him for his long and faithful service.

The Hostel

The hostel is in good condition and well-presented. The tenants have exercised their option to extend the current lease by a further 15 years when it expires in 2027, and a new lease is in preparation.

Shops

All three shops are currently leased out. Although we are now in a strong 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 carer. A new gas central heating boiler has been installed.

Allocation of Funds

During 2022 we have been able to support the following projects:

- (1) A total of ten church-based youth workers at St. Peter's Fulham, St Matthew's Fulham, St Mary's West Kensington, St John's Chelsea, St Michael's Fulwell 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.



Incorporation

The Trustees and the Committee have instructed solicitors to advise them on the best way to modernise the 1898 Trust Deed and incorporate firstly the Trusteeship and ultimately, if so advised, the Association itself.

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. Because of our ongoing commitments and the need to allow for possible future loss of income we have now updated our Reserves Policy: this is detailed in the accompanying financial statements.

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 continued provision, and pray for wisdom as we seek to restructure the Association to meet the challenges of the twenty-first century.

Joel Shepherd
13 May 2023

The Trustees

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

The Executive Committee

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 2022

	2022	2021
General Fund		
Balance Brought forward	97,556.61	3,487
Excess of income over expenditure	51,739.48	148,070
Transfer (to)/from designated funds	(76,000.00)	(54,000)
Free reserves	<u>73,296.09</u>	<u>97,557</u>
Designated reserves	<u>224,000.00</u>	<u>148,000</u>
Total funds	<u>£297,296.09</u>	<u>£245,557</u>

Represented by:

Debtor	6,937.15	7,679
Cash with CAF Bank	335,281.86	282,137
Deposits with CAF Bank	0.00	0
Creditors	(850.00)	(600)
Rent in advance	(44,072.92)	(43,660)
Total	<u>£297,296.09</u>	<u>£245,557</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 charge of the Stafford Railway Building Society over the freehold property in Tonbridge to secure a mortgage was redeemed during the year at a cost of c.£9,942.

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 2022 are as approved by the committee of management

Andrew Maltby
Treasurer
13 May 2023

**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 2022 which are set out on pages three, five and six.

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

13 May 2023

Income and expenditure account for the year ended 31 December 2022

	2022	2021
Income		
Donations, offerings and tax recovery	0	0
Rents	163693	246036
Insurance reimbursed	3516	2860
Membership fees	30	70
	<u>167239</u>	<u>248966</u>
Interest	283	0
Mortgage advance	0	0
	<u><u>167523</u></u>	<u><u>248966</u></u>
Expenditure		
Insurance	4025	3324
Maintenance/Rates	8631	4977
Meeting expenses	1794	1206
Accountancy	50	50
Bank charges	82	97
Mortgage payments	9946	1824
Professional fees	450	16950
	<u>24977</u>	<u>28427</u>
Donations		
Youth work	70852	57178
Sundry	19954	15291
	<u>90806</u>	<u>72469</u>
Total expenditure	<u><u>115783</u></u>	<u><u>100896</u></u>
Excess of income over expenditure	<u><u>£51,739</u></u>	<u><u>£148,070</u></u>

Notes to the accounts

Designated funds

The trustees have allocated funds to meet future commitments which are held as to:

	2021	Allocated	Expended	2022
Contingency reserve	40000	84000	0	124000
Youth work	86000	64852	70852	80000
Other work	22000	17954	19954	20000
	148000	166806	90806	224000
Net movement in funds			76000	