

FULHAM AND SOUTH KENSINGTON

**YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORTS and
FINANCIAL STATEMENTS
Period ended
31 December 2024**

Charity no. 251555

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

Annual Report of the Fulham & South Kensington YMCA

Résumé

The previous Annual Report, dated 11th May 2024, summarised activity and events during 2023/24 concerning the hostel, the three attached shops, and Cranford Road Tonbridge. This report provides an update for 2024/25, with the exception of financial transactions, which are summarised to the end of 2024.

Executive Committee Meetings

The Executive Committee (including the Property Trustees as ex officio members) meets each year immediately before the Annual Meeting. The other three main committee meetings took place on 6th July 2024, 12th October 2024 and 18th January 2025. In accordance with current regulations, all committee members are registered as Trustees.

The Hostel

The hostel is in good condition and well-presented. The lease with Springboard has been extended from 2027 to 2042 as previously agreed.

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.

Future of Fulham Properties

The committee are currently discussing the disposal of the Fulham properties, and have been approached by an interested party. If this takes place, the Association's future income would be derived mainly from financial investments rather than property rentals.

Cranford Road, Tonbridge

The specialised facilities at Cranford Road continue to be enjoyed by a person with chronic special needs and her carers.

Allocation of Funds

During 2024 we have been able to make grants to support the following projects:

(1) A total of fourteen church-based youth workers at Community Church Putney, Rise Academy (in association with The Bridge Church Battersea), St John's Chelsea, St John's Littleworth (Stafford), St Mary's West Kensington, St Matthew's Bayswater, St Matthew's Fulham, St Michael's Fulwell, St Peter's Fulham, St Stephen's Westbourne Park and The Boathouse Church Putney. (Some of these were part-time or training appointments.)

- (2) An Assistant Pastor at Twynholm Baptist Church Fulham who oversees and participates in Youth Work.
- (3) A Pastor at Polesworth Baptist Church reaching out to local youth.
- (4) A Chaplain working at Fulham Boys' School
- (5) A CPAS Falcon camp which included children from Fulham who otherwise might not have been able to attend

Incorporation

The Property Trustees and the Committee continue to work towards Incorporating the Association.

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 aim to have sufficient reserves to honour our commitments to our beneficiaries should any problems occur with our income stream.

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 assist churches and other Christian organisations in discipling and equipping the next generation for the challenges of a rapidly changing world.

Joel Shepherd
02 May 2025

The Property 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 2024

	2024	2023
General Fund		
Balance Brought forward	15,860.41	73,296
Excess of income over expenditure	(13,563.46)	22,517
Transfer (to)/from designated funds	30,366.00	(79,953)
Free reserves	<u>32,662.95</u>	<u>15,860</u>
Designated reserves	<u>273,587.00</u>	<u>303,953</u>
Total funds	<u>£306,249.95</u>	<u>£319,813</u>

Represented by:

Debtor	11,767.03	35,520
Held at bank	332,651.45	329,089
Creditors	(922.00)	(605)
Rent in advance	(37,246.53)	(44,191)
Total	<u>£306,249.95</u>	<u>£319,813</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 are no charges over the freehold properties of the trust.

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 2024 are as approved by the committee of management

Andrew Maltby
Treasurer
02 May 2025

**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 2024 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

02 May 2025

Income and expenditure account for the year ended 31 December 2024

	2024	2023
Income		
Rents	174762	164488
Insurance reimbursed	4283	3360
	<u>179045</u>	<u>167848</u>
Interest	5191	676
	<u><u>184236</u></u>	<u><u>168524</u></u>
Expenditure		
Insurance	4680	4325
Maintenance/Rates	4982	5759
Meeting expenses	2610	1891
Accountancy	0	50
Bank charges	60	60
Professional fees	11106	21841
	<u>23438</u>	<u>33927</u>
Donations		
Youth work	136558	81825
Sundry	37803	30255
	<u>174361</u>	<u>112080</u>
Total expenditure	<u><u>197799</u></u>	<u><u>146007</u></u>
Excess of expenditure over income	<u><u>(£13,563)</u></u>	<u><u>£22,517</u></u>

Designated funds

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

	2023	Allocated	Expended	2024
Contingency reserve	124000	1000		125000
Youth work	136189	119796	136558	119427
Other work	43764	23199	37803	29160
	<u>303953</u>	<u>143995</u>	<u>174361</u>	<u>273587</u>
Net movement in funds			<u>-30366</u>	
Movement in 2022	<u>224000</u>		<u>79953</u>	<u>303953</u>