

YOUTH WITH A MISSION LIMITED

England & Wales · Charity number 264078

Details

| | |
|----------------|---|
| Other names | Y W A M |
| Status | Registered |
| Legal form | Charitable company |
| Company number | 01049516 |
| Registered | 1972-05-16 |
| Register | View on the Charity Commission register |

Contact

Address YWAM Limited
6 Highfield Oval
Harpenden
Hertfordshire
AL5 4BX

Phone 01582463210

Email hello@ywamltd.org

Website www.ywamltd.org

Activities

Objects: TO ADVANCE THE EVANGELICAL CHRISTIAN FAITH IN ALL PARTS OF THE WORLD BY SUCH MEANS BEING CHARITABLE AS THE COMPANY MAY DETERMINE. (FOR DETAILS SEE CLAUSE 3 OF THE MEMORANDUM OF ASSOCIATION).

Activities: Running Missionary training schools Fundraising for Missionaries overseas and in the UK

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|------------|-------------|------------|-----------|
| 2024-08-31 | £1,468,096 | £824,832 | £6,065,197 | 0 |
| 2023-08-31 | £472,513 | £519,145 | - | - |
| 2022-08-31 | £1,067,000 | £861,000 | £5,464,000 | 0 |
| 2021-08-31 | £829,000 | £618,000 | £5,258,000 | 0 |
| 2020-08-31 | £784,000 | £985,000 | £5,059,000 | 0 |

Trustees

| Name | Role | Appointed |
|-----------------------------|-------|------------|
| HENRY BENWELL CLARKE | Chair | |
| Edwin Fillies | | 2025-01-06 |
| Giacommo Coghi Vargas | | 2024-03-18 |
| LYNN GREEN | | |
| Micheal Green | | 2020-06-15 |
| PHILIP JAMES LEAGE | | 2020-06-15 |
| Yingli Gong-Smillie | | 2017-06-10 |

YOUTH WITH A MISSION LIMITED

England & Wales - Charity number 264078

Accounts

Charity registration number 264078 (England and Wales)

Company registration number 01049516

YOUTH WITH A MISSION LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

YOUTH WITH A MISSION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| Trustee & Director | Henry Benwell Clarke Charles Lynn Green John Matthew Braithwaite Yingli Gong Michael L Green Philip James Leage Edwin Ronald Fillies Giacomma Coghi Vargas | (Resigned on 18 February 2024) (Appointed on 6 January 2025) (Appointed on 18 March 2024) |
| Charity number (England and Wales) | 264078 | |
| Company number | 01049516 | |
| Principal address | Highfield Oval Ambrose Lane Harpenden Herts AL5 4BX | |
| Registered office | YOUTH WITH A MISSION LIMITED Highfield Oval Ambrose Lane Harpenden Herts AL5 4BX | |
| Website | https://ywamltd.org/ | |
| Auditor | SCB (Accountants) Ltd Chartered Accountants 31 Sackville Street Manchester M1 3LZ | |
| Bankers | National Westminster Bank PLC 16The Boulevard Crawley West Sussex RH101XU | |

YOUTH WITH A MISSION LIMITED

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YOUTH WITH A MISSION LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006 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 1st January 2019).

The Chairman's Statement

The work of YWAM and the impact and reach of the Mission's activities continue to grow in order to meet the increasing practical and spiritual needs of an ever challenging and needy world.

The spectrum and potential for continued growth and development in the UK YWAM family of ministries presents a welcome challenge to which we are eager to respond as effectively as possible. This requires strong leadership, collaborative working, imaginative and effective resourcing, clarity of mission and a high level of commitment which are all hallmarks of the YWAM family.

YWAM Ltd continues to be blessed by the provision of its God-given portfolio of assets. As stewards of such resources, the trustees realise that the capacity and capabilities of these assets need to keep pace with the various demands of the YWAM ministries and the initiatives being pursued both now and in the years ahead. This inevitably leads to adjustments being necessary to the portfolio from time to time and the demand for funds with which to make improvements and, where appropriate, to make new acquisitions. This year has been notable for the disposal of two significant assets, which were declared surplus to ministry requirements, providing an increase in the potential for funding new initiatives for the future.

The decentralisation process carried out in recent years has enabled greater empowerment to the various YWAM ministries. In turn this has brought about greater efficiencies in working arrangements backed up with robust agreements between the YWAM entities. We have embarked upon a series of quinquennial condition surveys for each of the properties and to ensure optimal efficiency and best practice, we have commenced an independent review of our working arrangements and agreements.

None of the above would be possible without the continued commitment, passion and freely given expertise of our trustees, members and supporting YWAM volunteers and staff who have together ensured the continued advancement of our work and the effective governance and good stewardship of the assets entrusted to us.

Henry Clarke
Chairman



YOUTH WITH A MISSION LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Objectives, Strategies and Activities

Charitable Objects

YWAM Ltd's primary charitable object is to advance the evangelical Christian faith worldwide by such means as the Company determines. This includes:

- **Establishing a Religious Service Organisation:** Promoting the Gospel of Jesus Christ globally.
- **Supporting Young Volunteers:** Offering sacrificial service opportunities for young men and women to dedicate their gifts, talents, and resources to world-wide mission work.
- **Encouraging Enlistment in Missionary Service:** Recruiting volunteers for mission work in partnership with YWAM and other evangelical organisations.
- **Increasing Missionary Giving and Support:** Promoting missionary projects, including church buildings, schools, homes, and orphanages.
- **Building an Inclusive Organisation:** Welcoming and equipping people from all backgrounds and walks of life to promote the Gospel message through service to communities in both national and international contexts.
- **Property Stewardship:** Acquiring and managing land, buildings, and other assets necessary for the promotion of YWAM's charitable purposes.

Main Activities and Strategies

Ownership and Stewardship of Assets

YWAM Ltd is responsible for the ownership, stewardship, and management of its property and other tangible and intangible assets, ensuring their use supports both UK-based and international YWAM ministries. A key strategy involves the licensing of the name "Youth With A Mission (YWAM)" to maintain shared values and purposes across all YWAM entities, ensuring consistency and unity within the global YWAM network.

Supporting Daughter Charities*

The charity supports a network of daughter charities* and ministries by granting permission for the use of its assets, including property and intellectual property, in alignment with its core mission and values. To safeguard these resources, daughter charities* occupying YWAM Ltd's properties must sign management agreements to ensure the properties are well-maintained, protected, and upgraded as necessary. This ongoing support helps daughter charities in their mission work while ensuring effective governance and stewardship of shared assets.

*Daughter Charities

Between 2015 and 2021, YWAM Ltd supported a legal restructuring that led several operational locations in England and Wales to become independent charities. In England, these include Harpenden (Highfield Oval), Nuneaton (The King's Lodge), London Notting Hill, London Earls Court, Cambridge, Derby, Cuckfield (Holmsted Manor), and York. These are referred to as "daughter charities." While relationally connected through shared purpose and values, they are legally and financially independent entities with their own governance structures.

Supporting Training, Evangelism and Mercy Ministries

The Charity partners with Youth With A Mission England CIO (YWAM England CIO) to support its daughter charities and other associated charities to raise awareness of mission and training opportunities. This includes training young people and others for involvement in mission work and community development, both within the UK and overseas.

The Charity supports mercy ministries by partnering with local churches, global organisations, and communities to provide relief and development assistance to those in need.

Resource Mobilisation

The Charity collaborates with various organisations to support overseas work, including the provision of resources to lower socio-economic areas globally and facilitating international mission work.

By implementing these strategies, YWAM Ltd works towards fulfilling its charitable objectives, focusing on advancing the Christian faith through mission, training, and mercy ministries.

YOUTH WITH A MISSION LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Public Benefit

In shaping our objectives and planning activities, the trustees have considered the Charity Commission's guidance on public benefit (including "Public Benefit: Running a Charity – PB2"). The trustees confirm compliance with section 4 of the Charities Act 2011 and that all planned activities contribute to the achievement of YWAM Ltd's charitable purposes.

YWAM Ltd supports community-focused charities across England, each independently managed yet aligned with YWAM's common purpose, values, and beliefs. These ministries continue to address local needs effectively.

The Charity also supports YWAM's global work by providing resources to international teams. It is part of a wider network—YWAM International—which recruits and trains volunteers for mission worldwide. Each entity in this network is autonomous and legally independent from YWAM Ltd.

YWAM UK charities currently support approximately 350 British volunteers serving overseas, providing advice on tax, insurance, and welfare matters, along with briefing and debriefing services. The Charity remains particularly committed to supporting refugee efforts across Europe and the Middle East, including Syrian refugee aid. YWAM Ltd has also continued to provide financial support to several YWAM locations internationally.

Fundraising Standards Information

All fundraising is done in house and not outsourced to any professional fundraisers or commercial participators. The Fundraising Regulator holds the Code of Fundraising Practice for the UK. We follow the Fundraising Regulator standards for charitable fundraising, ensuring that our fundraising is respectful, open, honest and accountable to the public. The Charity has not knowingly failed to comply with the standards of practice.

The Charity has not received any complaints regarding its fundraising efforts in the year ended 31st August 2024 or to the date of this report. In all our policies and practices, we have not actively sought additional data that is not already in the public domain. We only record data that people opt to provide to us. It is our policy not knowingly to contact persons over a certain age. Our communication programme focuses on less intrusive types of communication, for example, email. Our direct mail campaigns are minimal and targeted. All fundraising requests are passive as we do not run face to face or telephone campaigns.

In addition, with the introduction of GDPR from 25th May 2018, the Trustees have reviewed and, where appropriate, revised policies and procedures, including data capture, complaints procedure, data transfer, and the implementation of the data subjects' preferences.

Investment Policy and Performance

The trustees have considered the most appropriate policy for investing funds and have found that deposit accounts meet their requirements to generate a reasonable return with security capital and ease of access.

YOUTH WITH A MISSION LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Financial review

The Charity's income was £1,468,096 (2023: £472,513) and its operating expenditure was £824,832 (2023: £519,145), resulting in a Surplus on its operations of £643,264 (2023: Deficit £46,632).

Principal Sources of Income

The Charity's main sources of income are through voluntary donations of £647,288 which equates to 83% (2023: £324,949, 74%) of total income. Of these voluntary donations, £647,288 or 71% (2023: 250,096 or 69%) is within designated funds. Another major income source is charitable activities income, which totalled £128,902 or 17% of total income (2023: £113,436, 26%), £108,320 (2023: £108,334) came from daughter charities.

The total unrestricted income was £1,468,096 (2023: £222,597), £1,466,248 was designated to two main objectives 1) £1,283,724 to ministries and projects led by Youth With A Mission England CIO, and 2) £182,524 to the ongoing and future development of the Highfield Oval Harpenden site and two existing properties based in London. See note 19 for more details..

Expenditure

The main operating expenditure during the year was on missions, ministries, and community projects. The total amount was £584,468 or 75% of total charitable expenditures (2023: £282,925, 65%). £Nil was spent from the restricted funds (2023: £249,297) See note 6.

The Charity capitalised £55,319 (2023: £159,593) costs related to the operating sites development, including £55,319 (2023: £149,763) on assets under construction at the Highfield Oval Harpenden site, £Nil (2023: £9,830) on two London properties renovations See note 20 for more details on transfers.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserve Policy

The trustees have established a policy to keep a minimum level of unrestricted funds. These are funds not committed or invested in assets (i.e., the free reserves). This policy is in line with the spirit and ethos of the founding purposes of the Charity. At the year-end, the Charity holds, as shown in note 20, free reserves totalled £2,118,368 (2023: £324,416). As the Charity has designated funds for its charitable activities, the remaining significant expenditures are general management and admin costs, loan interests and depreciation. The total general management and admin expenses were £29,603 (2023: £6,802). Total loan interests and depreciation costs were £170,491 (2023: £188,325). The free reserves amount is around eleven times of these annual costs, which is considered sufficient by the trustees.

YOUTH WITH A MISSION LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Structure, Governance and Management Governing Document and Body

The Charity is registered as a charitable company limited by guarantee. It was established by a Memorandum of Association dated 14 March 1972, which was amended on 18 July 1998. The Charity's objects and powers are set out in the Memorandum of Association, while its governance is governed by the Articles of Association. The governing body of the Charity is the Board of Trustees, whose members also serve as directors under the Companies Act.

Method of Appointment or Election of Trustees

Given the relational nature of the Charity, new trustees are typically identified through the networks of existing trustees and leadership, ensuring alignment with the Charity's values and expertise needs. Each trustee receives an induction that includes a meeting with the Chair and time with the Board to ask questions and understand their role. Ongoing training is provided through sector updates and relevant seminars.

Under the Articles of Association, trustees may appoint suitable individuals to the Board, subject to the maximum number allowed. Appointed trustees must retire or stand for election at the next AGM. One-third of the trustees retire by rotation at each AGM and may be re-elected for further three-year terms.

Governance and Organisational Management

Youth With A Mission Limited (YWAM Ltd) is governed by a board of non-executive trustees who are responsible for the overall stewardship, strategic oversight, and governance of the charity. The organisation does not employ staff and does not engage in day-to-day ministry activities. Its primary role is to hold and manage property and intangible assets for the benefit of the wider YWAM movement in the UK and internationally.

The Board oversees the management of YWAM Ltd's assets, ensuring they are used effectively and in alignment with YWAM's mission and values. This includes property stewardship, the use and licensing of the "Youth With A Mission (YWAM)" name and trademarks, and support for national-level initiatives. The Board also formulates strategic plans and monitors financial matters to ensure the sustainability and integrity of the charity's asset base.

The Board meets at least three times a year to review financial matters, asset use, and strategic plans. While ministry decisions are delegated to other operational YWAM bodies—primarily YWAM England CIO and daughter charities—the Board ensures that all such decisions remain aligned with the broader YWAM vision. As a property-holding and management entity, YWAM Ltd has limited involvement in day-to-day decision-making. When decisions require collaboration between YWAM Ltd, YWAM England CIO, and/or daughter charities, the Board forms sub-committees with specific terms of reference and delegated functions. Trustees representing the Board participate in these sub-committees to ensure accountability and alignment with the charity's governance responsibilities.

Risk Management

Risk management is a standing item at each Board meeting, and the Charity's risk register is maintained as a live document under regular review. Trustees receive a summary of any changes to the register at least quarterly—or sooner if a significant potential risk arises—and conduct a fuller review of the updated register at least twice a year.

An annual review of the types of risks the Charity faces is also carried out, identifying the likelihood and potential impact of each risk, along with appropriate mitigating actions.

The trustees continue to review and update relevant policies on risk and internal controls, aiming to minimise exposure to both strategic and operational risks. While the Board is satisfied that major risks have been mitigated as far as practicable, it recognises that internal systems can provide reasonable—but not absolute—assurance that all risks are effectively managed.

The Charity increased its engagement with its insurance provider to strengthen formal risk management processes and benefit from tailored training and advice.

YOUTH WITH A MISSION LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Plans for The Future

It is the Board's remit to ensure the ongoing integrity and effectiveness of the assets and resources under its charge. We will therefore continue to work closely and collaboratively in partnership with other YWAM ministries to make best use of our properties for the trust's charitable purposes and to the achievement of the YWAM goals.

Inevitably in meeting the ever increasing practical and spiritual needs faced by both the nation and the world more generally, each of the YWAM ministries will require greater and more effective resources to support both established and future pioneering work. This will include greater investment in both existing and any new properties, making the YWAM ministries more able to fulfil their charitable purposes while having the capacity, capability and flexibility to meet both current and future needs.

We are committed to collaboratively exploring new opportunities and partnering methods to achieve YWAM's faith goals whether through fundraising initiatives, property restructuring, asset purchases and sales, building improvements and affordable financing structures.

We will continue to foster excellent relationships within the YWAM family of ministries and promote best practice in the stewardship of our properties. We will also ensure that the board takes full account of the review of working arrangements and agreements when this work is concluded. We will also maintain a recruiting strategy for trustees that takes full account of the areas of expertise needed to ensure the wellbeing of our asset portfolio and its relevance to the changing needs of the YWAM ministries.

YOUTH WITH A MISSION LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Statement of Trustee's responsibilities

The Trustee's, who are also the directors of YOUTH WITH A MISSION LIMITED for the purpose of company law, are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires Trustee's to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustee's are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustee's are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to the disclosure of information to Auditors

So far as the Trustees are aware, there is no relevant information of which the charitable company's auditors are unaware and each Trustee has taken all the steps that they ought to have taken as a Trustee to make them aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

A resolution will be proposed and agreed at the Annual General Meeting that SCB (Accountants) Ltd be reappointed as auditors of the Charity for the ensuing year.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006

The Trustees approved the report on _____ and signed on their behalf by



Charles Lynn Green (Trustee)

Date: 9-05-2025

YOUTH WITH A MISSION LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEE'S OF YOUTH WITH A MISSION LIMITED

Opinion

We have audited the financial statements of YOUTH WITH A MISSION LIMITED (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, Balance Sheet, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company's affairs in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report for the year ending 31 August 2024 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report for the year ending 31 August 2024 has been prepared in accordance with applicable legal requirements.

YOUTH WITH A MISSION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEE'S OF YOUTH WITH A MISSION LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the Trustee's were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustee's report and from the requirement to prepare a strategic report.

Responsibilities of Trustee's

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees' determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees' are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees' either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity.
- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. We examined and discussed with management any known or suspected instances of fraud or non-compliance with laws and regulations.

We assessed the risks of material misstatement in respect of fraud as follows:

- The audit team discussed whether there were any areas that were susceptible to misstatement as part of their fraud discussion.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries with a focus on large or unusual transactions based on criteria determined using our knowledge of the organisation and industry. We also challenged assumptions and judgements made.
- We incorporated an element of unpredictability in the selection of the nature, timing and extent of our audit procedures.
- Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud, including bribery and non compliance.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

YOUTH WITH A MISSION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEE'S OF YOUTH WITH A MISSION LIMITED

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffery Bor FCA (Senior Statutory Auditor)
for and on behalf of SCB (Accountants) Ltd
Chartered Accountants
Statutory Auditor

Date: 9/5/25

31 Sackville Street
Manchester
M1 3LZ

YOUTH WITH A MISSION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

| | | Unrestricted funds 2024 | Restricted funds 2024 | Total 2024 | Unrestricted funds 2023 | Restricted funds 2023 | Total 2023 |
|---|-------|-------------------------------|-----------------------------|------------------|-------------------------------|-----------------------------|------------------|
| | Notes | £ | £ | £ | £ | £ | £ |
| Income and endowments from: | | | | | | | |
| Donations and legacies | 2 | 647,288 | - | 647,288 | 74,853 | 250,096 | 324,949 |
| Charitable activities | 3 | 128,902 | - | 128,902 | 113,616 | (180) | 113,436 |
| Other income | 4 | 691,906 | - | 691,906 | 34,128 | - | 34,128 |
| Total income | | 1,468,096 | - | 1,468,096 | 222,597 | 249,916 | 472,513 |
| Expenditure on: | | | | | | | |
| Raising funds | 5 | 535 | - | 535 | 360 | 151 | 511 |
| Charitable activities | 6 | 824,297 | - | 824,297 | 251,987 | 266,647 | 518,634 |
| Total expenditure | | 824,832 | - | 824,832 | 252,347 | 266,798 | 519,145 |
| Net income/(expenditure) | | 643,264 | - | 643,264 | (29,750) | (16,882) | (46,632) |
| Transfers between funds | | 127,846 | (127,846) | - | - | - | - |
| Other recognised gains and losses: | | | | | | | |
| Other gains/(losses) | 12 | 4,036 | - | 4,036 | (201) | - | (201) |
| Net movement in funds | | 775,146 | (127,846) | 647,300 | (29,951) | (16,882) | (46,833) |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 September 2023 | | 5,290,051 | 127,846 | 5,417,897 | 5,320,002 | 144,728 | 5,464,730 |
| Fund balances at 31 August 2024 | | 6,065,197 | - | 6,065,197 | 5,290,051 | 127,846 | 5,417,897 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

YOUTH WITH A MISSION LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2024

| | Notes | 2024 | | 2023 | |
|--|-------|------------------|--------------------|----------------|--------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Property, plant and equipment | 13 | | 5,812,006 | | 6,388,375 |
| Current assets | | | | | |
| Trade and other receivables | 14 | 19,903 | | 257,411 | |
| Cash at bank and in hand | | 2,202,315 | | 276,897 | |
| | | <u>2,222,218</u> | | <u>534,308</u> | |
| Current liabilities | 16 | | <u>103,850</u> | | <u>82,046</u> |
| Net current assets | | | <u>2,118,368</u> | | <u>452,262</u> |
| Total assets less current liabilities | | | <u>7,930,374</u> | | <u>6,840,637</u> |
| Non-current liabilities | 17 | | <u>(1,865,177)</u> | | <u>(1,422,740)</u> |
| Net assets | | | <u>6,065,197</u> | | <u>5,417,897</u> |
| The funds of the Charity | | | | | |
| Restricted income funds | 18 | | - | | 127,846 |
| Unrestricted funds | 19 | | <u>6,065,197</u> | | <u>5,290,051</u> |
| | | | <u>6,065,197</u> | | <u>5,417,897</u> |

The Trustees have prepared accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustee's on

.....
Charles Lynn Green (Trustee)

Date 9-05-2025



Company registration number 01049516 (England and Wales)

Charity registration number 264078

YOUTH WITH A MISSION LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-------|-----------|------------------|-----------|----------------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 25 | | 830,339 | | 87,640 |
| Investing activities | | | | | |
| Purchase of property, plant and equipment | | (55,319) | | (159,593) | |
| Proceeds from disposal of property, plant and equipment | | 1,204,863 | | 60,000 | |
| Net cash generated from/(used in) investing activities | | | 1,149,544 | | (99,593) |
| Financing activities | | | | | |
| Repayment of bank loans | | (54,465) | | (52,545) | |
| Net cash used in financing activities | | | (54,465) | | (52,545) |
| Net increase/(decrease) in cash and cash equivalents | | | 1,925,418 | | (64,498) |
| Cash and cash equivalents at beginning of year | | | 276,897 | | 341,395 |
| Cash and cash equivalents at end of year | | | <u>2,202,315</u> | | <u>276,897</u> |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity Information

YOUTH WITH A MISSION LIMITED is a private company limited by guarantee incorporated in England and Wales. The registered office is Highfield Oval, Ambrose Lane, Harpenden, AL54BX. 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.

1.1 Accounting convention

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Charity's Financial Statements show a net surplus of £647,300 for the year and free reserves of £1,425,400

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

Trustees will continue to monitor and ensure that spending is in line with income in order to maintain reserves at or above the minimum level of unrestricted expenditure as per reserve policy. The review of forecast cashflow for the 12 months from the date of approval of the financial statements, considered the relevant assumptions that underpin the forecast, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain in surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Charitable funds

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

Designated funds are those unrestricted funds have been 'ring-fenced' for specific purposes e.g. for ministries and projects essential spends or for the on-going development of the properties owned by the Charity. The Property Asset fund is an unrestricted fund currently identifying the net asset value of property owned by YWAM Ltd and other assets that do not fit in the category of free-hold properties.

Restricted funds are funds which can only be expended in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific 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

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies (Continued)

1.4 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.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is included when receivable.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central full-time volunteers costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the 'asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds. Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Irrecoverable VAT is included within the expenditure incurred for charitable activities.

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies (Continued)

1.6 Property, plant and equipment

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account. Assets costing over £10,000 are capitalised at cost.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases.

| | |
|------------------------------------|-------------|
| Freehold Properties | 2% on Cost |
| Boat | 5 %on Cost |
| Other Fixed Assets | 20% on cost |
| Fixtures and fittings | 20% on Cost |
| Motor vehicles | 25% on Cost |
| Land And Assest under Construction | 0% on Cost |

1.7 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Taxation

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies (Continued)

1.12 Creditors and provisions

Liabilities 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 of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Critical Judgement in applying the charitable company's accounting policy

In the application of the charity's accounting policies, the directors are required to make judgments, estimates, and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Donations and legacies

| | Unrestricted funds | Total | Unrestricted funds | Restricted funds | Total |
|---------------------|--------------------|----------------|--------------------|------------------|----------------|
| | 2024 | 2024 | 2023 | 2023 | 2023 |
| | £ | £ | £ | £ | £ |
| Donations and gifts | 647,288 | 647,288 | 68,574 | 250,096 | 318,670 |
| Legacies receivable | - | - | 6,279 | - | 6,279 |
| | <u>647,288</u> | <u>647,288</u> | <u>74,853</u> | <u>250,096</u> | <u>324,949</u> |

3 Income from charitable activities

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|--|--------------------|------------------|----------------|--------------------|------------------|----------------|
| | 2024 | 2024 | 2024 | 2023 | 2023 | 2023 |
| | £ | £ | £ | £ | £ | £ |
| Full time volunteer contribution | 2,010 | - | 2,010 | 490 | 1,800 | 2,290 |
| Contribution from other YWAM charities | 108,320 | - | 108,320 | 110,314 | (1,980) | 108,334 |
| Bank interest & admin fees | 18,572 | - | 18,572 | 2,812 | - | 2,812 |
| | <u>128,902</u> | <u>-</u> | <u>128,902</u> | <u>113,616</u> | <u>(180)</u> | <u>113,436</u> |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

4 Other income

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|------------------------------------|------------------------------------|
| Net gain on disposal of tangible fixed assets | 691,906 | 34,128 |

5 Raising funds

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|----------------------------------|------------------------------------|------------------------------------|----------------------------------|--------------------|
| <u>Fundraising and publicity</u> | 535 | 360 | 151 | 511 |
| Communication & promotion | 535 | 360 | 151 | 511 |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

6 Charitable activities

| | Charitable Expenditure 2024 £ | Charitable Expenditure 2023 £ |
|-----------------------------|--|--|
| Depreciation and impairment | 118,731 | 79,106 |
| Training & event | 2,701 | 2,035 |
| Rent & rates | 11,652 | 12,066 |
| Insurance | 19,224 | 497 |
| Legal & Professional fees | 17,205 | 17,951 |
| Bank charges | 1,214 | 1,339 |
| Fuel cost | 2,027 | 1,331 |
| Maintenance cost | 1,062 | 4,289 |
| Audit and non-audit fees | | |
| | 6,150 | 7,200 |
| Ministry Mission & Gift Out | 584,468 | 282,925 |
| Office cost | 8,103 | 677 |
| Loan interest | 51,761 | 55,537 |
| | <u>824,297</u> | <u>518,634</u> |
| | <u>824,297</u> | <u>518,634</u> |
| Analysis by fund | | |
| Unrestricted funds | 824,297 | 251,987 |
| Restricted funds | - | 266,647 |

| | 2024 £ | 2023 £ |
|-------------------------------------|--------------|--------------|
| 7 Governance costs comprise: | | |
| Auditor remuneration | 3,750 | 4,800 |
| Accountancy fees | 2,400 | 2,400 |
| | <u>6,150</u> | <u>7,200</u> |

| 8 Summary analysis of expenditure and related income for charitable activities | | | | |
|---|---------------------------------------|------------------|------------------|----------------|
| Three Main charitable activities | Ministry, Mission & Community Project | Training & Event | Other Activities | Total 2024 |
| Cost | (584,468) | (2,701) | (237,664) | (824,833) |
| Income from Donation | 647,288 | - | - | 647,288 |
| Income from Other Income | - | - | 824,845 | 824,845 |
| | <u>62,820</u> | <u>(2,701)</u> | <u>587,181</u> | <u>647,300</u> |
| Net Cost Funded from Other Income | 8,541 | (2,035) | (53,339) | (46,833) |
| Net Cost Funded from Other Income in 2023 | | | | |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

| | | | |
|---|---|-------------------|-------------------|
| 9 | Net movement in funds | 2024 £ | 2023 £ |
| | The net movement in funds is stated after charging/(crediting): | | |
| | Depreciation of owned property, plant and equipment | 118,731 | 134,642 |
| | Profit on disposal of property, plant and equipment | (691,906) | (34,128) |
| | | <u> </u> | <u> </u> |

10 Analysis of full-time 'volunteers' costs, trustee remuneration and expenses, and the cost of key management personnel

The Charity relies entirely on the contributions of unpaid volunteers to carry out its activities but placing a monetary value on their contribution is impractical and cannot be measured reliably for accounting purposes. Therefore, this contribution is not included in the Charity's accounts. The Charity has no employees.

The Charity trustees were not paid salary or received any other benefits for performing the duties. However the trustees are reimbursed for legitimate costs that the trustees have had to meet personally to carry out their duties.

Expenses were reimbursed to the trustees as follows:

| | Number of Trustees | Total 2024 £ 000 | Number of Trustees | Total 2023 £ 000 |
|-----------------|-----------------------|------------------------|-----------------------|------------------------|
| Travel expenses | 1 | 1,557 | 1 | 5,323 |
| Telephone | 1 | 226 | 1 | 1,006 |
| Office costs | 1 | 149 | 1 | 80 |
| | | 1,932 | | 6,408 |

No Income received from the trustees and their related parties during the year (2023 - £0).

11 Taxation

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

12 Other gains and losses

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|----------------------|------------------------------------|------------------------------------|
| Gains/(losses) upon: | | |
| Foreign exchange | (4,036) | 201 |
| | <u> </u> | <u> </u> |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

13 Tangible Fixed Asset

| | Freehold Properties | Assets under construction | Fixtures and fittings | Other Fixed Assets | Total |
|------------------------------------|---------------------|---------------------------|-----------------------|--------------------|-----------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 September 2023 | 5,691,081 | 699,704 | 137,801 | 1,735,835 | 8,264,421 |
| Additions | - | 55,319 | - | - | 55,319 |
| Disposals | (601,767) | - | (54,390) | - | (656,157) |
| At 31 August 2024 | 5,089,314 | 755,023 | 83,411 | 1,735,835 | 7,663,583 |
| Depreciation and Impairment | | | | | |
| At 1 September 2023 | 1,647,042 | - | 49,126 | 179,878 | 1,876,046 |
| Depreciation charged in the year | 67,977 | - | 16,037 | 34,717 | 118,731 |
| Eliminated in respect of disposals | (120,356) | - | (22,844) | - | (143,200) |
| At 31 August 2024 | 1,594,663 | - | 42,319 | 214,595 | 1,851,577 |
| Carrying amount | | | | | |
| At 31 August 2024 | 3,494,651 | 755,023 | 41,092 | 1,521,240 | 5,812,006 |
| At 31 August 2023 | 4,044,039 | 699,704 | 88,675 | 1,555,957 | 6,388,375 |

The Charity capitalised a total of £55,319 (2023: £149,763) of spending related to building projects at the end of the year as 'Assets Under Construction'. These projects relate to the development of the Highfield Oval site. This site is mainly occupied by YWAM Harpenden, an independent YWAM charity, while YWAM Ltd's administration office is also based here. Significant projects include the Kinahan Lodge and the Ring Mains.

The Kinahan Lodge project is a short-term accommodation and conference facility. The goal is to increase hospitality capacities for short-term residential courses, conferences, and seminars. £78,000 of costs, mainly related to the foundations, were carried forward from the previous financial year. In 2024, an additional £55,319 (2023: £147,727), mainly related to the building exterior, was capitalised. The property was not fully functional at the end of the financial year of 2024, and the work continues through to 2025. There was no depreciation recognised in the accounts of 2024.

The Ring Mains project is about two new substations to increase electricity supply capacity on site. This new system will enhance the feed for the current supply and provide enough electricity for other projects like Kinahan Lodge and the Factory, and beyond. It is a major upgrade to our electricity system. In 2024, the total capitalised amount was £nil (2023 : £7,036). Over 80% of the cost is related to the two substations. The project was completed at the end of the financial year of 2023, first year depreciation amount was £9,635.

The Charity capitalised a total of £NIL (2023: £ 9,830) spending related to Freehold properties on 49 Beauchamp Road Building.

14 Trade and other receivables

| | 2024 | 2023 |
|--------------------------------------|--------|---------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Other receivables | 5,667 | 255,641 |
| Prepayments and accrued income | 14,236 | 1,770 |
| | 19,903 | 257,411 |

Amount received in 2024

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

| 15 Borrowings | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Bank loans (including amount falling in one year) | 1,380,820 | 1,435,285 |
| Payable within one year | 55,643 | 52,545 |
| Payable after one year and within five year | 243,698 | 251,302 |
| Amounts included above which fall due after five years: | 1,081,479 | 1,131,438 |
| Creditors includes amounts not wholly repayable within 5 years as follow: Payable by instalments | 1,380,820 | 1,435,285 |
| Other Loan | 540,000 | 40,000 |

The Charity has raised a loan totalling £1,700,000 as at 31 August 2017 for the development of the site at Highfield Oval, Harpenden. The loan has been drawdown in instalments as required and is repayable over 25 years from the date of drawn down. The loan is secured on the Highfield Oval property and currently bears interest at a fixed rate of 2% over base rate.

The Charity raised an unsecured interest free loan of 40,000 on 15th August 2023 for Kinahan Lodge project. The said loan is repayable within next 3 years.

The Charity raised an unsecured interest free loan of 500,000 on 06 June 2024 for Kinahan Lodge project. The said loan is repayable within next 3 years.

| 16 Current liabilities | Notes | 2024 £ | 2023 £ |
|------------------------------|-------|-----------|-----------|
| Bank loans | 15 | 55,643 | 52,545 |
| Trade payables | | 4,494 | 13,350 |
| Other payables | | 36,783 | 12,491 |
| Accruals and deferred income | | 6,930 | 3,660 |
| | | 103,850 | 82,046 |
| 17 Non-current liabilities | | 2024 £ | 2023 £ |
| Bank loans | 15 | 1,325,177 | 1,382,740 |
| Other payables | | 540,000 | 40,000 |
| | | 1,865,177 | 1,422,740 |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 September 2023 | Incoming resources | Resources expended | Transfers | At 31 August 2024 |
|------------------------------------|------------------------|-----------------------|-----------------------|------------------|----------------------|
| | £ | £ | £ | £ | £ |
| Africa Fund | 25,848 | - | - | (25,848) | - |
| International Chairman's Team | 37,086 | - | - | (37,086) | - |
| River Trust | 26,241 | - | - | (26,241) | - |
| Centre for Justice | 13,355 | - | - | (13,355) | - |
| Other countries / Regions accounts | 24,406 | - | - | (24,406) | - |
| Support account | 910 | - | - | (910) | - |
| | <u>127,846</u> | <u>-</u> | <u>-</u> | <u>(127,846)</u> | <u>-</u> |

| Previous year: | At 1 September 2022 | Incoming resources | Resources expended | Transfers | At 31 August 2023 |
|------------------------------------|------------------------|-----------------------|-----------------------|-----------|----------------------|
| | £ | £ | £ | £ | £ |
| Africa Fund | 32,225 | 160,805 | (167,182) | - | 25,848 |
| International Chairman's Team | 54,434 | - | (17,348) | - | 37,086 |
| River Trust | 25,241 | 2,500 | (1,500) | - | 26,241 |
| Centre for Justice | 16,875 | - | (3,520) | - | 13,355 |
| Other countries / Regions accounts | 11,738 | 63,466 | (50,798) | - | 24,406 |
| Support account | 4,215 | 23,145 | (26,450) | - | 910 |
| | <u>144,728</u> | <u>249,916</u> | <u>(266,798)</u> | <u>-</u> | <u>127,846</u> |

Description, nature & purpose of restricted funds:

The Support account fund is money given for specific ministries and individuals.

The River Trust fund is to further the training of YWAM leaders in the UK.

The Storehouse fund is to help YWAM bases around the world who are in financial difficulty and are restricted funds for use in disaster/emergencies within YWAM.

The Other countries/ Regions accounts fund is channelled to aiding projects in their respective locations as requested.

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 September 2023 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 August 2024 |
|--------------------------------------|------------------------|-----------------------|-----------------------|------------------|---------------------|----------------------|
| | £ | £ | £ | £ | £ | £ |
| Designated Fund | | | | | | |
| Ministries & project | 45,253 | 14,914 | (48,869) | 1,854 | 4,100 | 17,252 |
| Operational Site Development | - | 934,131 | (121,306) | 456,638 | - | 1,269,463 |
| Property asset Fund | 4,132,713 | - | (84,014) | (512,957) | - | 3,535,742 |
| Other asset Fund | 655,217 | - | (34,717) | 176,609 | - | 797,109 |
| Africa fund | - | 403,219 | (332,370) | 25,848 | - | 96,697 |
| International Chariman's Team | - | 2,500 | (38,656) | 37,086 | - | 930 |
| River Trust | - | - | (2,100) | 26,241 | - | 24,141 |
| Other countries /Regional account | - | 138,032 | (131,777) | 24,408 | - | 30,663 |
| Centre for Justice | - | - | (13,355) | 13,355 | - | - |
| Support Account | - | 960 | (1,330) | 910 | - | 540 |
| Total Designated Fund | 4,833,183 | 1,493,756 | (808,494) | 249,992 | - | 5,772,537 |
| General Fund | 456,868 | (25,660) | (16,338) | (122,146) | (64) | 292,660 |
| Total Unrestricted Fund | 5,290,051 | 1,468,096 | (824,832) | 127,846 | 4,036 | 6,065,197 |

The General fund is an unrestricted fund which can be used for another charitable purpose and general management/admin.

Description, nature & purpose of designated funds:

The Property Asset fund is identifying the net asset value of fixed asset incl. free-hold properties owned by the Charity and other assets that do not fit in the category of free-hold properties.

The Other Asset fund is merged into Property Asset fund.

The Ministries and Projects is fund is for charitable activities based at other locations. It has included funds for the national office supporting activities.

The Operational Sites Development is for on-going improvement or development of the properties owned by the Charity. These properties are occupied by various associated daughter charities for their operations.

The Support account fund is money given for specific ministries and individuals.

The River Trust fund is to further the training of YWAM leaders in the UK.

The Other countries / Regions accounts fund is channelled to aiding projects in their respective locations as requested.

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

19 Unrestricted funds (Continued)

| Previous Year | At 1 September 2022 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 August 2023 |
|--------------------------------|-------------------------|-----------------------|-------------------------|------------------|---------------------|-------------------------|
| | £ | £ | £ | £ | £ | £ |
| Designated Fund | | | | | | |
| Ministries & project | 46,757 | 4,145 | (5,649) | -- | | 45,253 |
| Operational Site Development | 74,823 | 155,878 | (232,810) | 2,109 | - | - |
| Property asset Fund | 4,222,810 | - | (99,927) | (9,830) | - | 4,132,713 |
| Other asset Fund | 594,870 | - | (34,716) | (95,063) | - | 655,217 |
| Total Designated Fund | <u>4,939,260</u> | <u>160,023</u> | <u>(373,102)</u> | <u>107,002</u> | <u>-</u> | <u>4,833,183</u> |
| General Fund | <u>380,742</u> | <u>62,574</u> | <u>(120,755)</u> | <u>(107,002)</u> | <u>(201)</u> | <u>456,868</u> |
| Total Unrestricted Fund | <u><u>5,320,002</u></u> | <u><u>222,597</u></u> | <u><u>(252,347)</u></u> | <u><u>-</u></u> | <u><u>(201)</u></u> | <u><u>5,290,051</u></u> |

The General fund is an unrestricted fund which can be used for another charitable purpose and general management/admin.

Description, nature & purpose of designated funds:

The Property Asset fund is identifying the net asset value of fixed asset incl. free-hold properties owned by the Charity and other assets that do not fit in the category of free-hold properties.

The Other Asset fund is merged into Property Asset fund.

The Ministries and Projects is fund is for charitable activities based at other locations. It has included funds for the national office supporting activities.

The Operational Sites Development is for on-going improvement or development of the properties owned by the Charity. These properties are occupied by various associated daughter charities for their operations.

20 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|--|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 August 2024 are represented by: | | | |
| Property, plant and equipment | 5,812,006 | - | 5,812,006 |
| Current assets/(liabilities) | 2,118,368 | - | 2,118,368 |
| Long term liabilities | (1,865,177) | - | (1,865,177) |
| | <u>6,065,197</u> | <u>-</u> | <u>6,065,197</u> |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

20 Analysis of net assets between funds (Continued)

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 August 2023 are represented by: | | | |
| Property, plant and equipment | 6,388,375 | - | 6,388,375 |
| Current assets/(liabilities) | 324,416 | 127,846 | 452,262 |
| Long term liabilities | (1,422,740) | - | (1,422,740) |
| | <u>5,290,051</u> | <u>127,846</u> | <u>5,417,897</u> |

21 Share Capital

The company is limited by guarantee and does not have a share capital divided by shares.

22 Related party transactions

No Income received from the trustees and their related parties during the year (2023 - £0).

23 Ultimate Controlling Party

For the whole of the year, the charity was under the control of the Directors and Trustees as shown under legal and administrative information page.

24 Analysis of changes in net funds/(debt)

| | At 1 September 2023 £ | Cash flows £ | At 31 August 2024 £ |
|--|-----------------------------|------------------|---------------------------|
| Cash at bank and in hand | 276,897 | 1,925,418 | 2,202,315 |
| Loans falling due within one year | (52,545) | (3,098) | (55,643) |
| Loans falling due after more than one year | (1,382,740) | 57,563 | (1,325,177) |
| | <u>(1,158,388)</u> | <u>1,979,883</u> | <u>821,495</u> |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

| 25 | Cash generated from operations | 2024 | 2023 |
|----|--|----------------|---------------|
| | | £ | £ |
| | Surplus/(deficit) for the year | 643,264 | (46,632) |
| | Adjustments for: | | |
| | Foreign exchange differences | 4,036 | (201) |
| | Gain on disposal of property, plant and equipment | (691,906) | (34,128) |
| | Depreciation and impairment of property, plant and equipment | 118,731 | 134,643 |
| | Movements in working capital: | | |
| | Decrease in trade and other receivables | 237,508 | 2,226 |
| | Increase in trade and other payables | 518,706 | 31,732 |
| | Cash generated from operations | <u>830,339</u> | <u>87,640</u> |

YOUTH WITH A MISSION LIMITED

England & Wales - Charity number 264078

Accounts

Charity registration number 264078

Company registration number 01049516 (England and Wales)

YOUTH WITH A MISSION LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

YOUTH WITH A MISSION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|--|
| Trustee & Director | Henry Benwell Clarke Charles Lynn Green John Matthew Braithwaite Yingli Gong-Smillie Michael L Green Philip James Leage |
| Charity number (England and Wales) | 264078 |
| Company number | 01049516 |
| Principal address | Highfield Oval, Ambrose Lane, Harpenden. Herts AL5 4BX |
| Registered office | YOUTH WITH A MISSION LIMITED Highfield Oval Ambrose Lane, Harpenden. Herts AL5 4BX |
| Website | http://www.ywamengland.org |
| Auditor | SCB (Accountants) Ltd Chartered Accountants 31 Sackville Street Manchester M1 3LZ |
| Bankers | National Westminster Bank PLC 16The Boulevard Crawley West Sussex RH101XU |

YOUTH WITH A MISSION LIMITED

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YOUTH WITH A MISSION LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustee's present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006 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 1st January 2019).

The Chairman's Statement

At the close of our 50th year of ministry in the UK, the work of YWAM and the impact and reach of its activities are set to grow significantly in the coming years to meet the increasing practical and spiritual needs of an ever changing and needy world.

The spectrum and potential for such growth and development within the UK YWAM family of ministries is a challenge that we look forward to meeting as effectively as we can. This requires strong leadership, collaborative working, imaginative and effective resourcing, clarity of mission and purpose and the level of commitment that is already evidenced within the YWAM family.

YWAM Ltd has been so blessed by the provision of its God-given assets over the last half century. As stewards of these resources, the trustees realise that the capacity and capabilities of these resources need to keep pace with demands of the variety of ministries and initiatives which the UK YWAM family are to pursue in the years ahead. This inevitably leads to adjustments being necessary to the portfolio of resources. Over the past year YWAM Ltd and its partner YWAM ministry charities have taken steps to examine certain assets of the property portfolio with a view to establishing, in some cases, new or alternative purposes including, where appropriate, realisations and collaborative re-investment.

As part of the decentralisation process, YWAM Ltd established a lean but robust set of working arrangements and agreements with its partner charities. The time is now considered appropriate to review these arrangements as being 'fit for purpose' drawing upon experience elsewhere within the worldwide YWAM family and in the light of Charity Commissioners' guidance and best practice.

Once again I am most appreciative of the continued commitment, passion and freely given expertise of all our YWAM Ltd trustees, members and supporting YWAM volunteers who together have helped to advance, with continued momentum, the effective stewardship and governance of the resources entrusted to us.

Henry Clarke
Chairman

YOUTH WITH A MISSION LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities

Objectives, Strategies and Activities

1. The objectives of Youth With A Mission Limited are as the following:

- . It is responsible for the ownership and stewardship of property assets and other tangible and intangible assets and resources for Youth With A Mission ministries and operations;
- . It will support associated Youth With A Mission charities registered in England to achieve their ministry objectives by granting permission to use its properties and intellectual assets;
- . It will support Youth With A Mission England and its national leadership team regarding:
 - the name licensing of "Youth With A Mission (YWAM)"
 - . the use of properties
 - . the transition of operations
 - . fundraising for national-level initiatives
- . It will continue its support for associated Youth With A Mission operations outside of the United Kingdom.

2. To achieve the objectives above, Youth With A Mission Limited has implemented the following strategies:

- Establish clear policy and decision processes related to the use of its tangible and intangible assets, namely
 - the name licensing of "Youth With A Mission (YWAM)"
 - . All nine daughter charities have agreed to the YWAM common purposes and committed to upholding Youth With A Mission's values.
 - . the use of freehold properties owned by Youth With A Mission Limited
 - . All daughter charities occupying such assets have signed management agreements to protect, upkeep and upgrade the buildings/sites in which they are based.
- . Establish a strong relationship with the Board of directors of YWAM England, the national leadership team and the national operation team
 - The Board of directors of both Youth With A Mission Limited and YWAM England have agreed on joint meeting schedules during the transition period to ensure a smooth transition;
- . Representatives of the national leadership and the national operation teams are invited to board meetings to ensure best decisions and outcomes.

YOUTH WITH A MISSION LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Youth with a Mission Limited will continue to support its associated charities to achieve these shared objectives and strategies in three main areas: training, evangelism and mercy ministries:

Training

Objectives:

- To raise awareness and support the long, medium and short-term mission and training opportunities currently taking place, demonstrating the benefit to society and individuals by participating in them.
- To effectively train young people and others for involvement in mission work, community and Christian witness development in the UK and overseas, including support for being financially sustainable within ministry operations.
- To run professional training and equipping programmes for all, with an emphasis on championing young people.

Strategy:

- To have a broad range of programmes available, including short-term mission, training opportunities, summer programmes, week-long conferences and year-long programmes
- To distribute YWAM training via short and medium-term training programmes throughout our network of YWAM charities and training bases and in some of the neediest places in the world.

Achieved:

- The Discipleship Training School, the foundational course of YWAM, continues to train long-term and short-term workers, who often return and volunteer for the organisation or work with other organisations with similar purposes and objectives.

YWAM charities in the UK have successfully operated to reach out to many different society cohorts to declare the gospel message, help those less fortunate than themselves and develop the individuals taking part in Christian ministry. In addition, specialised programmes focused on areas that will be useful in missions, such as counselling, Biblical studies, worship, justice and reconciliation, and leadership development.

Evangelism and Mercy Ministries

Objective:

- To work with other organisations and local churches in training and sending their mission workers overseas.
- To support local communities, recognise mission work needs in England, and strategically place teams and resources into those situations to meet those needs.
- To support Overseas work by being a channel of resources to lower socio-economic areas in society.

Strategy:

- To support and equip critical workers in the UK and abroad and partner with local churches.
- To be involved in varied community projects in England, including urban, ethnic or other strategically developed emphases via the network of YWAM charities and operation locations.
- To raise money and resources for overseas aid, community development and Christian Evangelism.

Achieved:

- Established national partnerships with the following organisations: Fresh Expressions, Soul Survivor, The Apostolic Church, Urban Saints, Frontiers, 24-7 prayer (as well as their mission arm), HOPE and Global Connections.
- Other established organisational relationships include: Salvation Army, Abundant Life Ministries, Worldwide Evangelical Crusade, Operation Mobilization, Agape, Alpha North, The Pioneer Network, Tearfund, CVM, New Wine North, Gospel for Asia, The Book of Hope, Kairos, Cell Church UK, Revelation Church Chichester, Youth For Christ, Evangelical Alliance, Romance Academy and FUSION

YOUTH WITH A MISSION LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the document: "Public benefit: running a charity (PB2)". The trustees confirm that the Charity has complied with its duty under section 4 of the 2011 Charities Act and have considered how planned activities will contribute to the aims and objectives we have set.

Supporting Community

Since 2015, the Charity has been carrying out its organisational restructuring plan, supported several operations to establish independent YWAM charities in England and Wales. Their separate management teams carry the common purpose, beliefs, and values of YWAM and continue to serve their local communities' needs.

Supporting Overseas work

The Charity provides support and resources for people and teams working with YWAM in other nations. It is part of a network of ministries known as YWAM International. This network recruits and trains people for YWAM operating locations globally. It co-operates with YWAM International's work overseas. Each global operating site or organisation is separate and independent with no legal, financial or interdependency existing with YWAM Limited.

Through YWAM UK charities, approximately 350 British volunteers based overseas are receiving recommendations related to tax, national insurance, health insurance, briefing and debriefing services as required. At YWAM, we are committed to helping refugees across Europe and the Middle East, especially Syrian refugees. The Charity also continued to support several YWAM locations around the world financially.

Fundraising Standards Information

The Trustees have approved a fundraising strategy prepared by the national operations team. The plan has considered the Charity's income streams and the approach taken for each activity. This strategy considers the best practice and current standards. In addition, with the introduction of GDPR from 25th May 2018, the Trustees have reviewed and, where appropriate, revised policies and procedures, including data capture, complaints procedure, data transfer, and the implementation of the data subjects' preferences.

All fundraising is done in house and not outsourced to any professional fundraisers or commercial participators. The Fundraising Regulator holds the Code of Fundraising Practice for the UK. We follow the Fundraising Regulator standards for charitable fundraising, ensuring that our fundraising is respectful, open, honest and accountable to the public. The Charity has not knowingly failed to comply with the standards of practice.

The Charity has not received any complaints regarding its fundraising efforts in the year ended 31st August 2023 or to the date of this report. In all our policies and practices, we have not actively sought additional data that is not already in the public domain. We only record data that people opt to provide to us. It is our policy not knowingly to contact persons over a certain age. Our communication programme focuses on less intrusive types of communication, for example, email. Our direct mail campaigns are minimal and targeted. All fundraising requests are passive as we do not run face to face or telephone campaigns.

Investment Policy and Performance

The trustees have considered the most appropriate policy for investing funds and have found that deposit accounts meet their requirements to generate a reasonable return with security capital and ease of access.

YOUTH WITH A MISSION LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

The Charity's income was £472,513 (2022: £1,067,727) and its operating expenditure was £ 519,145 (2022: £861,824), resulting in a Deficit on its operations of £46,632 (2022: Surplus £205,903).

Principal Sources of Income

The Charity's main sources of income are through voluntary donations of £324,949 which equates to 74% (2022: £953,344 89%) of total income. Of these voluntary donations, £250,096 or 69% (2022: 510,001 or 48%) is within restricted funds. These funds are restricted for associated YWAM operations outside of the UK. See notes 2 and 3 for more details. Another major income source is charitable activities income, which totalled £113,436 or 26% of total income (2022: £114,383, 11%), £108,334 (2022: £108,570) came from daughter charities.

The total unrestricted income was £222,597 (2022: £557,726), including £Nil in grants (2022: £85,129). £160,023 was designated to two main objectives 1) £4,145 to ministries and projects led by Youth With A Mission England CIO and its national leadership team, and 2) £155,878 to the ongoing and future development of the Highfield Oval Harpenden site and two existing properties based in London. See note 19 for more details.

Expenditure

The main operating expenditure during the year was on missions, ministries, and community projects. The total amount was £282,925 or 68% of total charitable expenditures (2022: £621,558, 73%). £249,297 was spent from the restricted funds (2022: £608,498) See note 6

The Charity capitalised £159,593 (2022: £406,906) costs related to the operating sites development, including £149,763 (2022: £339,775) on assets under construction at the Highfield Oval Harpenden site, £9,803 (2022: £67,131) on two London properties renovations See note 19 for more details on transfers.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserve Policy

The trustees have established a policy to keep a minimum level of unrestricted funds. These are funds not committed or invested in assets (i.e., the free reserves). This policy is in line with the spirit and ethos of the founding purposes of the Charity. At the year-end, the Charity holds, as shown in note 19, free reserves totalled £284,416 (2022: £364,856). As the Charity has designated and restricted funds for its charitable activities, the remaining significant expenditures are general management and admin costs, loan interests and depreciation. The total general management and admin expenses were £6,802 (2022: £19,430). Total loan interests and depreciation costs were £188,325 (2022: £173,412). The free reserves amount is around two times of these annual costs, which is considered sufficient by the trustees.

YOUTH WITH A MISSION LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Structure, Governance and Management

Governing Document and Body

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 14th March 1972, as amended on 18th July 1998. Its Memorandum of Association sets out its objects and powers, and its Articles of Association govern it. The governing body of the Charity is the Board of Trustees. The trustees are also the directors under the Companies Act.

Method of Appointment or Election of Trustees

As the Charity is very relational, new trustees have traditionally been recruited through the extensive network of the current trustees and Charity's leadership to meet Charity's needs in different fields of expertise. Each new trustee receives a personal induction programme, including a notebook outlining a trustee's responsibilities, a meeting with the chairman, and a time to meet the other trustees to ask questions. All trustees also receive additional ongoing training through charity sector updates and invitations to charity sector seminars. The trustees may appoint any member to become a trustee provided the prescribed maximum is not exceeded. Trustees appointed in this way are required to retire or to be elected at the next AGM. Under the Articles of Association, one-third of the trustees must retire at the AGM, although they are eligible for re-election every three years.

Organisational Management

The Board's primary responsibility is to formulate the strategic plans of the Charity along with financial monitoring. It receives reports on all aspects of the work and meets at least four times a year formally. It delegates the primary day to day decisions to the national operation team and national leadership Team. The national leadership also reports to regional leaders of YWAM to ensure the consistency of its values and vision internationally.

The Board has established sub-committees, each with specific terms of reference and functions delegated by the Board, with trustees representing the Board's interest on each committee. The national support team - Trellis has met to ensure that in each compliance area it is developing expertise.

The Trellis team's purpose is to encourage, equip and train daughter charities to function effectively. Trustee training is planned for the future and other specialist workshops will be developed to assist good practice within the organisation.

Organisation Structure and Decision Making

Governance

YWAM's common purposes help to set the policies and priorities for the Board. They also direct the delegation of functions and action plans to the National Leadership Team. This team includes several key leaders within YWAM in England and meets on a bimonthly basis.

The national leadership team and Board of Trustees have conducted a full review of YWAM's legal and operational structure. This review aims to optimise YWAM's structure as much as possible to create increased effectiveness and reflect and complement the grassroots volunteer movement of the organisation whilst staying in full compliance with UK charity law. Based on this review the national leadership and the Board of Trustees agreed that the Charity should restructure into smaller charities.

New YWAM charities are to be founded based on common purpose, values and beliefs of YWAM. They are connected with the Charity by relationship, but they are completely separate and independent with no legal, financial or interdependency existing with Youth With A Mission Limited.

Since 2015, these YWAM operations at Harpenden, Wales, The King's Lodge, London Notting Hill, London Earls Court, Cambridge, Derby and Holmsted Manor have set up separate charities and relevant net assets and resources were transferred to these new charities.

The YWAM operation at Carlisle was operating under the auspices of Youth With A Mission Limited. until 31st August 2020. It has become part of YWAM Harpenden from 1st September 2021. The YWAM operation at York started operating under a new charity, YWAM York CIO, at its current location from 1st September 2021.

YOUTH WITH A MISSION LIMITED

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Risk Management

During the year the Charity increased its level of training with our insurance company to improve our formal risk management processes. Each year, an annual review of the types of risks the Charity faces is conducted. The potential impact and likelihood of occurrence and means of mitigating the risks are identified. The Board receives a summary of any changes to the risk assessment quarterly or as soon as a potential risk is identified. The trustees also review and analyse an updated risk assessment twice a year.

Some of the major risks identified include lack of full-time workers in key support areas and the unsuitability of the previous structure of YWAM organisation in England. We are proceeding with legal restructuring of the Charity into smaller charities to help minimise these risks.

The trustees continue to review and update policies on risk and internal controls to minimise the potential risks to the Charity through the risk management process. The trustees are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed

Plans for The Future

In addition to ensuring the integrity and efficiency of the assets and resources within its charge, Youth With A Mission Ltd (YWAM Ltd) will continue to work closely and collaboratively in partnership with its associated YWAM charities to meet the ever growing practical and spiritual needs faced by both the nation and world.

Inevitably in meeting these needs each YWAM ministry will require greater and more effective resources and infrastructure to support both its established and pioneering work. This will include investment in both existing and new properties, making them better able to fulfil their ministry purposes while having the capacity, capability and flexibility to meet both current and future needs.

YWAM Ltd is committed to exploring new opportunities and partnering methods to achieve the faith goals of the associated YWAM charities, whether by considering fundraising initiatives, property restructuring, property purchases/sales, building improvements and affordable financing structures.

Following the completion of the Ring Main electrical substations installation project at the Highfield Oval site, YWAM Harpenden (a partner charity) will continue to manage the Kinahan Lodge building project (a short-term accommodation and conference facility) on behalf of YWAM Ltd. The next phase is finalising a five-years planning and fund raising to complete the interior and and it's landscaped setting.

A review will also be carried out of the decentralisation's contractual arrangements to ensure that greater efficiencies are being achieved and any unnecessary obstacles smoothed out to enable optimal collaboration and cooperation.

YOUTH WITH A MISSION LIMITED

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustee's, who are also the directors of YOUTH WITH A MISSION LIMITED for the purpose of company law, are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires Trustee's to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustee's are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustee's are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to the disclosure of information to Auditors

So far as the Trustees are aware, there is no relevant information of which the charitable company's auditors are unaware and each Trustee has taken all the steps that they ought to have taken as a Trustee to make them aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

A resolution will be proposed and agreed at the Annual General Meeting that SCB (Accountants) Ltd be appointed as auditors of the Charity for the ensuing year.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006

The Trustees approved the report on 26th June 2024 and signed on their behalf by

Charles Lynn Green (Trustee)

YOUTH WITH A MISSION LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEE'S OF YOUTH WITH A MISSION LIMITED

Opinion

We have audited the financial statements of YOUTH WITH A MISSION LIMITED (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, Balance Sheet, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company's affairs in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report for the year ending 31 August 2023 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report for the year ending 31 August 2023 has been prepared in accordance with applicable legal requirements.

YOUTH WITH A MISSION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEE'S OF YOUTH WITH A MISSION LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the Trustee's were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustee's report and from the requirement to prepare a strategic report.

Responsibilities of Trustee's

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees' determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees' are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees' either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity.
- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. We examined and discussed with management any known or suspected instances of fraud or non-compliance with laws and regulations.

We assessed the risks of material misstatement in respect of fraud as follows:

- The audit team discussed whether there were any areas that were susceptible to misstatement as part of their fraud discussion.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries with a focus on large or unusual transactions based on criteria determined using our knowledge of the organisation and industry. We also challenged assumptions and judgements made.
- We incorporated an element of unpredictability in the selection of the nature, timing and extent of our audit procedures.
- Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud, including bribery and non compliance.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

YOUTH WITH A MISSION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEE'S OF YOUTH WITH A MISSION LIMITED

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jeffery Bor FCA (Senior Statutory Auditor)
for and on behalf of SCB (Accountants) Ltd
Chartered Accountants
Statutory Auditor
Date : 27/06/2024

31 Sackville Street
Manchester
M1 3LZ

YOUTH WITH A MISSION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

| | | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|-------|------------------------------------|----------------------------------|-------------------------|------------------------------------|----------------------------------|-------------------------|
| | Notes | | | | | | |
| Income and endowments from: | | | | | | | |
| Donations and legacies | 2 | 74,853 | 250,096 | 324,949 | 443,343 | 510,001 | 953,344 |
| Charitable activities | 3 | 113,616 | (180) | 113,436 | 114,383 | - | 114,383 |
| Other income | 4 | 34,128 | - | 34,128 | - | - | - |
| Total income | | <u>222,597</u> | <u>249,916</u> | <u>472,513</u> | <u>557,726</u> | <u>510,001</u> | <u>1,067,727</u> |
| Expenditure on: | | | | | | | |
| Raising funds | 5 | 360 | 151 | 511 | 3,442 | - | 3,442 |
| Charitable activities | 6 | 251,987 | 266,647 | 518,634 | 219,172 | 639,210 | 858,382 |
| Total expenditure | | <u>252,347</u> | <u>266,798</u> | <u>519,145</u> | <u>222,614</u> | <u>639,210</u> | <u>861,824</u> |
| Net income/(expenditure) | | <u>(29,750)</u> | <u>(16,882)</u> | <u>(46,632)</u> | <u>335,112</u> | <u>(129,209)</u> | <u>205,903</u> |
| Transfers between funds | | - | - | - | (8,000) | 8,000 | - |
| Other recognised gains and losses: | | | | | | | |
| Other losses | 12 | (201) | - | (201) | - | - | - |
| Net movement in funds | | <u>(29,951)</u> | <u>(16,882)</u> | <u>(46,833)</u> | <u>327,112</u> | <u>(121,209)</u> | <u>205,903</u> |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 September 2022 | | <u>5,320,002</u> | <u>144,728</u> | <u>5,464,730</u> | <u>4,992,890</u> | <u>265,937</u> | <u>5,258,827</u> |
| Fund balances at 31 August 2023 | | <u><u>5,290,051</u></u> | <u><u>127,846</u></u> | <u><u>5,417,897</u></u> | <u><u>5,320,002</u></u> | <u><u>144,728</u></u> | <u><u>5,464,730</u></u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

YOUTH WITH A MISSION LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|-----------|-------------|-----------|-------------|
| Fixed assets | | | | | |
| Property, plant and equipment | 13 | | 6,388,375 | | 6,389,296 |
| Current assets | | | | | |
| Trade and other receivables | 14 | 257,411 | | 259,638 | |
| Cash at bank and in hand | | 276,897 | | 341,395 | |
| | | 534,308 | | 601,033 | |
| Current liabilities | 16 | 122,046 | | 91,448 | |
| Net current assets | | | 412,262 | | 509,585 |
| Total assets less current liabilities | | | 6,800,637 | | 6,898,881 |
| Non-current liabilities | 17 | | (1,382,740) | | (1,434,150) |
| Net assets | | | 5,417,897 | | 5,464,730 |
| The funds of the Charity | | | | | |
| Restricted income funds | 18 | | 127,846 | | 144,728 |
| Unrestricted funds | 19 | | 5,290,051 | | 5,320,002 |
| | | | 5,417,897 | | 5,464,730 |

The Trustees have prepared accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustee's on 26 June 2024

Trustee

Company registration number 01049516 (England and Wales)

Charity registration number 264078

YOUTH WITH A MISSION LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|---|-------|-----------|----------|-----------|-----------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 25 | | 87,640 | | 276,087 |
| Investing activities | | | | | |
| Purchase of property, plant and equipment | | (159,593) | | (406,906) | |
| Proceeds from disposal of property, plant and equipment | | 60,000 | | - | |
| Net cash used in investing activities | | | (99,593) | | (406,906) |
| Financing activities | | | | | |
| Repayment of bank loans | | (52,545) | | (50,689) | |
| Net cash used in financing activities | | | (52,545) | | (50,746) |
| Net decrease in cash and cash equivalents | | | (64,498) | | (181,565) |
| Cash and cash equivalents at beginning of year | | | 341,395 | | 522,960 |
| Cash and cash equivalents at end of year | | | 276,897 | | 341,395 |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

YOUTH WITH A MISSION LIMITED is a private company limited by guarantee incorporated in England and Wales. The registered office is Highfield Oval, Ambrose Lane, Harpenden, AL54BX. 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.

1.1 Accounting convention

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) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Charity's Financial Statements show a net deficits of £46,833 for the year and free reserves of £284,416.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

Trustees will continue to monitor and ensure that spending is in line with income in order to maintain reserves at or above the minimum level of unrestricted expenditure as per reserve policy. The review of forecast cashflow for the 12 months from the date of approval of the financial statements, considered the relevant assumptions that underpin the forecast, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain in surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Charitable funds

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

Designated funds are those unrestricted funds have been 'ring-fenced' for specific purposes e.g. for ministries and projects essential spends or for the on-going development of the properties owned by the Charity. The Property Asset fund is an unrestricted fund currently identifying the net asset value of property owned by YWAM Ltd and other assets that do not fit in the category of free-hold properties.

Restricted funds are funds which can only be expended in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific 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

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.4 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.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is included when receivable.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central full-time volunteers costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the 'asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds. Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Irrecoverable VAT is included within the expenditure incurred for charitable activities.

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.6 Property, plant and equipment

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account. Assets Costing over £10,000 are capitalised at cost.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases.

| | |
|------------------------------------|-------------|
| Freehold Properties | 2% on Cost |
| Boat | 5 %on Cost |
| Other Fixed Assets | 20% on cost |
| Fixtures and fittings | 20% on Cost |
| Motor vehicles | 25% on Cost |
| Land And Assest under Construction | 0% on Cost |

1.7 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Taxation

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.12 Creditors and provisions

Liabilities 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 of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Critical Judgement in applying the charitable company's accounting policy

In the application of the charity's accounting policies, the directors are required to make judgments, estimates, and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Donations and legacies

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|---------------------|-----------------------|---------------------|----------------|-----------------------|---------------------|----------------|
| | 2023 | 2023 | 2023 | 2022 | 2022 | 2022 |
| | £ | £ | £ | £ | £ | £ |
| Donations and gifts | 68,574 | 250,096 | 318,670 | 358,214 | 510,001 | 868,215 |
| Legacies receivable | 6,279 | - | 6,279 | - | - | - |
| Grants | - | - | - | 85,129 | - | 85,129 |
| | <u>74,853</u> | <u>250,096</u> | <u>324,949</u> | <u>443,343</u> | <u>510,001</u> | <u>953,344</u> |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Income from charitable activities

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Full time volunteer contribution | 490 | 1,800 | 2,290 | 2,120 | - | 2,120 |
| Trainings & event | - | - | - | 830 | - | 830 |
| Contribution from other YWAM charities | 110,314 | (1,980) | 108,334 | 108,570 | - | 108,570 |
| Bank interest & admin fees | 2,812 | - | 2,812 | 2,863 | - | 2,863 |
| | <u>113,616</u> | <u>(180)</u> | <u>113,436</u> | <u>114,383</u> | <u>-</u> | <u>114,383</u> |

4 Other income

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---|------------------------------------|------------------------------------|
| Net gain on disposal of tangible fixed assets | 34,128 | - |
| | <u>34,128</u> | <u>-</u> |

5 Raising funds

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ |
|----------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|
| <u>Fundraising and publicity</u> | | | | |
| Communication & promotion | 360 | 151 | 511 | 3,442 |
| | <u>360</u> | <u>151</u> | <u>511</u> | <u>3,442</u> |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Charitable activities

| | Charitable Expenditure 2023 £ | Charitable Expenditure 2022 £ |
|-----------------------------|--|--|
| Depreciation and impairment | 134,642 | 117,875 |
| Training & event | 2,035 | 9,231 |
| Rent & rates | 12,066 | 8,572 |
| Insurance | 497 | 6,069 |
| Legal & Professional fees | 17,951 | 10,017 |
| Bank charges | 1,339 | 1,831 |
| Fuel cost | 1,331 | 7,492 |
| Maintenance cost | 4,289 | 6,488 |
| Audit and non-audit fees | 7,200 | 8,640 |
| Ministry Mission & Gift Out | 282,925 | 621,588 |
| Office cost | 678 | 5,042 |
| Loan interest | 53,681 | 55,537 |
| | <u>518,634</u> | <u>858,382</u> |
| | <u>518,634</u> | <u>858,382</u> |
| Analysis by fund | | |
| Unrestricted funds | 251,987 | 219,172 |
| Restricted funds | 266,647 | 639,210 |
| | <u>518,634</u> | <u>858,382</u> |

| | 2023 £ | 2022 £ |
|-------------------------------------|--------------|--------------|
| 7 Governance costs comprise: | | |
| Auditor remuneration | 4,800 | 5,760 |
| Accountancy fees | 2,400 | 2,880 |
| | <u>7,200</u> | <u>8,640</u> |

8 Summary analysis of expenditure and related income for charitable activities

| Three Main charitable activities | Ministry ,Mission & Community Project | Training & Event | Other Activities | Total 2023 |
|--|---------------------------------------|------------------|------------------|---------------|
| Cost | (290,135) | (2,035) | (164,345) | (456,515) |
| Income from Donation | 297,462 | - | 26,237 | 323,699 |
| Income from Other Income | - | - | 147,564 | 147,564 |
| Net Cost Funded from Other Income | <u>7,327</u> | <u>(2,035)</u> | <u>9,456</u> | <u>14,748</u> |
| Net Cost Funded from Other Income in 2022 | (111,587) | (8,401) | 325,891 | 205,903 |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

| | | | |
|----------|---|-------------------|-------------------|
| 9 | Net movement in funds | 2023 | 2022 |
| | | £ | £ |
| | The net movement in funds is stated after charging/(crediting): | | |
| | Depreciation of owned property, plant and equipment | 134,642 | 117,875 |
| | Profit on disposal of property, plant and equipment | (34,128) | - |
| | | <u> </u> | <u> </u> |

10 Analysis of full-time 'volunteers' costs, trustee remuneration and expenses, and the cost of key management personnel

The Charity relies entirely on the contributions of unpaid volunteers to carry out its activities but placing a monetary value on their contribution is impractical and cannot be measured reliably for accounting purposes. Therefore, this contribution is not included in the Charity's accounts. The Charity has no employees.

The Charity trustees were not paid salary or received any other benefits for performing the duties. However the trustees are reimbursed for legitimate costs that the trustees have had to meet personally to carry out their duties.

Expenses were reimbursed to the trustees as follows:

| | Number of Trustees | Total 2023 £ 000 | Number of Trustees | Total 2022 £ 000 |
|-----------------|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| Travel expenses | 1 | 5,323 | 2 | 8,000 |
| Telephone | 1 | 1,006 | 2 | 1,000 |
| Office costs | 1 | 80 | 1 | 1,000 |
| | | 6,408 | | 10,000 |

No Income received from the trustees and their related parties during the year (2022 - £51,000).

11 Taxation

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

12 Other gains and losses

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|----------------------|--|--|
| Gains/(losses) upon: | | |
| Foreign exchange | 201 | - |
| | <u> </u> | <u> </u> |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Tangible Fixed Asset

| | Freehold Properties | Assets under construction | Fixtures and fittings | Other Fixed Assets | Total |
|--|---------------------|---------------------------|-----------------------|--------------------|-----------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 September 2022 | 5,691,081 | 1,031,701 | 127,971 | 1,282,197 | 8,132,950 |
| Additions | - | 149,763 | 9,830 | - | 159,593 |
| Disposals | - | - | - | (28,122) | (28,122) |
| Transfer from Asset under construction | - | - | - | 481,760 | 481,760 |
| Transfer to Other Asset | - | (481,760) | - | - | (481,760) |
| At 31 August 2023 | 5,691,081 | 699,704 | 137,801 | 1,735,835 | 8,264,421 |
| Depreciation and impairment | | | | | |
| At 1 September 2022 | 1,573,048 | - | 23,194 | 147,412 | 1,743,654 |
| Depreciation charged in the year | 73,994 | - | 25,932 | 34,716 | 134,642 |
| Eliminated in respect of disposals | - | - | - | (2,250) | (2,250) |
| At 31 August 2023 | 1,647,042 | - | 49,126 | 179,878 | 1,876,046 |
| Carrying amount | | | | | |
| At 31 August 2023 | 4,044,039 | 699,704 | 88,675 | 1,555,957 | 6,388,375 |
| At 31 August 2022 | 4,118,033 | 1,031,701 | 104,777 | 1,134,785 | 6,389,296 |

The Charity capitalised a total of £149,763 (2022: £339,775) of spending related to building projects at the end of the year as 'Assets Under Construction'. These projects relate to the development of the Highfield Oval site. This site is mainly occupied by YWAM Harpenden, an independent YWAM charity, while YWAM Ltd's administration office is also based here. Significant projects include the Kinahan Lodge and the Ring Mains.

The Kinahan Lodge project is a short-term accommodation and conference facility. The goal is to increase hospitality capacities for short-term residential courses, conferences, and seminars. £78,000 of costs, mainly related to the foundations, were carried forward from the previous financial year. In 2023, an additional £142,727 (2022: £166,889), mainly related to the building exterior, was capitalised. The property was not fully functional at the end of the financial year of 2023, and the work continues through to 2024. There was no depreciation recognised in the accounts of 2023.

The Ring Mains project is about two new substations to increase electricity supply capacity on site. This new system will enhance the feed for the current supply and provide enough electricity for other projects like Kinahan Lodge and the Factory, and beyond. It is a major upgrade to our electricity system. In 2023, the total capitalised amount was £7,036 (2022 : £172,886). Over 80% of the cost is related to the two substations. The project was completed at the end of the financial year of 2023, first year depreciation amount was £9,635.

The Charity capitalised a total of £9,830 (2022: £ 67,131) spending related to Freehold properties on 49 Beauchamp Road Building.

14 Trade and other receivables

| | 2023 | 2022 |
|---|----------------|----------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Other receivables | 255,641 | 256,348 |
| Prepayments and accrued income | 1,770 | 3,290 |
| | <u>257,411</u> | <u>259,638</u> |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

14 Trade and other receivables

(Continued)

Other debtors include an amount of £254,298 relating to the sale of boat in July 2020 which was still outstanding at the balance sheet date. After the balance sheet date, it was confirmed by the Trustees that they are taking actions to recover the assets from the buyer and to sell the boat to another buyer at net realizable value.

15 Borrowings

| | 2023 £ | 2022 £ |
|---|------------------|------------------|
| Bank loans (including amount falling in one year) | 1,395,285 | 1,487,829 |
| Other loans | 40,000 | - |
| | <u>1,435,285</u> | <u>1,487,829</u> |
| Payable within one year | 52,545 | 53,679 |
| Payable after one year and within five year | 251,302 | 235,095 |
| Amounts included above which fall due after five years: | <u>1,131,438</u> | <u>1,199,055</u> |
| Creditors includes amounts not wholly repayable within 5 years as follow. | | |
| Payable by instalments | <u>1,131,438</u> | <u>1,199,055</u> |

The Charity has raised a loan totalling £1,700,000 as at 31 August 2017 for the development of the site at Highfield Oval, Harpenden. The loan has been drawdown in instalments as required and is repayable over 25 years from the date of drawn down. The loan is secured on the Highfield Oval property and currently bears interest at a fixed rate of 2% over base rate.

The Charity raised an unsecured interest free loan of 40,000 on 15th August 2023 for Kinahan Lodge project. The said loan is repayable within next 3 years.

16 Current liabilities

| | Notes | 2023 £ | 2022 £ |
|------------------------------|-------|----------------|---------------|
| Bank loans | 15 | 52,545 | 53,679 |
| Trade payables | | 13,350 | 8,178 |
| Other payables | | 52,491 | 20,951 |
| Accruals and deferred income | | 3,660 | 8,640 |
| | | <u>122,046</u> | <u>91,448</u> |

17 Non-current liabilities

| | Notes | 2023 £ | 2022 £ |
|------------|-------|------------------|------------------|
| Bank loans | 15 | <u>1,382,740</u> | <u>1,434,150</u> |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 September 2022 | Incoming resources | Resources expended | Transfers | At 31 August 2023 |
|------------------------------------|------------------------|-----------------------|-----------------------|-----------|----------------------|
| | £ | £ | £ | £ | £ |
| Africa Fund | 32,225 | 160,805 | (167,182) | - | 25,848 |
| International Chairman's Team | 54,434 | - | (17,348) | - | 37,086 |
| River Trust | 25,241 | 2,500 | (1,500) | - | 26,241 |
| Centre for Justice | 16,875 | - | (3,520) | - | 13,355 |
| Other countries / Regions accounts | 11,738 | 63,466 | (50,798) | - | 24,406 |
| Support account | 4,215 | 23,145 | (26,450) | - | 910 |
| | <u>144,728</u> | <u>249,916</u> | <u>(266,798)</u> | <u>-</u> | <u>127,846</u> |

Description, nature & purpose of restricted funds:

The Support account fund is money given for specific ministries and individuals.

The River Trust fund is to further the training of YWAM leaders in the UK.

The Storehouse fund is to help YWAM bases around the world who are in financial difficulty and are restricted funds for use in disaster/emergencies within YWAM.

The Other countries / Regions accounts fund is channelled to aiding projects in their respective locations as requested.

| Previous Period: | At 1 September 2021 | Incoming resources | Resources expended | Transfers | At 31 August 2022 |
|------------------------------------|------------------------|-----------------------|-----------------------|--------------|----------------------|
| | £ | £ | £ | £ | £ |
| Africa Fund | 138,574 | 347,049 | (455,513) | - | 30,110 |
| International Chairman's Team | 60,745 | 509 | (14,584) | 7,764 | 54,434 |
| River Trust | 29,728 | 2,500 | (6,987) | - | 25,241 |
| Centre for Justice | 20,710 | - | (3,835) | - | 16,875 |
| Other countries / Regions accounts | 15,568 | 144,808 | (146,523) | - | 13,853 |
| Support account | 70 | 16,135 | (11,990) | - | 4,215 |
| | <u>265,395</u> | <u>511,001</u> | <u>(639,432)</u> | <u>7,764</u> | <u>144,728</u> |

Description, nature & purpose of restricted funds:

The Support account fund is money given for specific ministries and individuals.

The River Trust fund is to further the training of YWAM leaders in the UK.

The Storehouse fund is to help YWAM bases around the world who are in financial difficulty and are restricted funds for use in disaster/emergencies within YWAM.

The Other countries/ Regions accounts fund is channelled to aiding projects in their respective locations as requested.

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 September 2022 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 August 2023 |
|---------------------------------|------------------------|-----------------------|-----------------------|------------------|---------------------|----------------------|
| | £ | £ | £ | £ | £ | £ |
| Designated Fund | | | | | | |
| Ministries & project | 46,757 | 4,145 | (5,649) | - | - | 45,253 |
| Operational Site Development | 74,823 | 155,878 | (232,810) | 2,109 | - | - |
| Property asset Fund | 4,222,810 | - | (99,927) | 9,830 | - | 4,132,713 |
| Other asset Fund | 594,870 | - | (34,716) | 95,063 | - | 655,217 |
| | <u>4,939,260</u> | <u>160,023</u> | <u>(373,102)</u> | <u>107,002</u> | <u>-</u> | <u>5,579,387</u> |
| General Fund | | | | | | |
| General Fund | 380,742 | 62,574 | 120,755 | (107,002) | (201) | 456,868 |
| | <u>380,742</u> | <u>62,574</u> | <u>120,755</u> | <u>(107,002)</u> | <u>(201)</u> | <u>456,868</u> |
| Total Unrestricted Fund | <u>5,320,002</u> | <u>222,597</u> | <u>(252,347)</u> | <u>-</u> | <u>(201)</u> | <u>5,290,051</u> |

The General fund is an unrestricted fund which can be used for another charitable purpose and general management/admin.

Description, nature & purpose of designated funds:

The Property Asset fund is identifying the net asset value of fixed asset incl. free-hold properties owned by the Charity and other assets that do not fit in the category of free-hold properties.

The Other Asset fund is merged into Property Asset fund.

The Ministries and Projects is fund is for charitable activities based at other locations. It has included funds for the national office supporting activities.

The Operational Sites Development is for on-going improvement or development of the properties owned by the Charity. These properties are occupied by various associated daughter charities for their operations.

Previous Year

| | £ | £ | £ | £ | £ | £ |
|---------------------------------|------------------|----------------|----------------|------------------|----------|------------------|
| Designated Fund | | | | | | |
| Ministries & project | - | 10,658 | (36,406) | 72,505 | - | 46,757 |
| Operational Site Development | - | 510,928 | (462,636) | 26,531 | - | 74,823 |
| Property asset Fund | 4,247,911 | - | (117,875) | 687,645 | - | 4,817,680 |
| Other asset Fund | 106,354 | - | - | (106,354) | - | - |
| | <u>4,354,265</u> | <u>521,586</u> | <u>616,917</u> | <u>(482,255)</u> | <u>-</u> | <u>4,939,260</u> |
| General Fund | | | | | | |
| General funds | 639,167 | 36,141 | 393,525 | (688,091) | - | 380,742 |
| | <u>639,167</u> | <u>36,141</u> | <u>393,525</u> | <u>(688,091)</u> | <u>-</u> | <u>380,742</u> |
| Total Unrestricted Fund | <u>4,993,432</u> | <u>557,727</u> | <u>223,392</u> | <u>205,836</u> | <u>-</u> | <u>5,320,002</u> |

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Unrestricted funds

(Continued)

The General fund is an unrestricted fund which can be used for another charitable purpose and general management/admin.

Description, nature & purpose of designated funds:

The Property Asset fund is identifying the net asset value of fixed asset incl. free-hold properties owned by the Charity and other assets that do not fit in the category of free-hold properties.

The Other Asset fund is merged into Property Asset fund.

The Ministries and Projects is fund is for charitable activities based at other locations. It has included funds for the national office supporting activities.

The Operational Sites Development is for on-going improvement or development of the properties owned by the Charity. These properties are occupied by various associated daughter charities for their operations.

20 Analysis of net assets between funds

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|--|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 August 2023 are represented by: | | | |
| Property, plant and equipment | 6,388,375 | - | 6,388,375 |
| Current assets/(liabilities) | 284,416 | 127,846 | 412,262 |
| Long term liabilities | (1,382,740) | - | (1,382,740) |
| | <u>5,290,051</u> | <u>127,846</u> | <u>5,417,897</u> |
| | <u>5,290,051</u> | <u>127,846</u> | <u>5,417,897</u> |
| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
| Fund balances at 31 August 2022 are represented by: | | | |
| Property, plant and equipment | 6,389,296 | - | 6,389,296 |
| Current assets/(liabilities) | 364,856 | 144,728 | 509,584 |
| Long term liabilities | (1,434,150) | - | (1,434,150) |
| | <u>5,320,002</u> | <u>144,728</u> | <u>5,464,730</u> |
| | <u>5,320,002</u> | <u>144,728</u> | <u>5,464,730</u> |

21 Share Capital

The company is limited by guarantee and does not have a share capital divided by shares.

22 Related party transactions

No Income received from the trustees and their related parties during the year (2022 - £51,000).

YOUTH WITH A MISSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

23 Ultimate Controlling Party

For the whole of the year, the charity was under the control of the Directors and Trustees as shown under legal and administrative information page.

24 Analysis of changes in net (debt)/funds

| | At 1 September 2022 £ | Cash flows £ | At 31 August 2023 £ |
|--|-----------------------------|-----------------|---------------------------|
| Cash at bank and in hand | 341,395 | (64,498) | 276,897 |
| Loans falling due within one year | (53,679) | 1,134 | (52,545) |
| Loans falling due after more than one year | (1,434,150) | 51,410 | (1,382,740) |
| | <u>(1,146,434)</u> | <u>(11,954)</u> | <u>(1,158,388)</u> |

25 Cash generated from operations

| | 2023 £ | 2022 £ |
|--|---------------|----------------|
| (Deficit)/surplus for the year | (46,632) | 205,903 |
| Adjustments for: | | |
| Foreign exchange differences | (201) | - |
| Gain on disposal of property, plant and equipment | (34,128) | - |
| Depreciation and impairment of property, plant and equipment | 134,643 | 117,875 |
| Movements in working capital: | | |
| Decrease in trade and other receivables | 2,226 | 27,752 |
| Increase/(decrease) in trade and other payables | 31,732 | (75,443) |
| Cash generated from operations | <u>87,640</u> | <u>276,087</u> |

YOUTH WITH A MISSION LIMITED

England & Wales - Charity number 264078

Accounts



2021

Trustees' Annual Report

**Youth with A Mission
Limited**

(A company limited by guarantee)

Registration number: 01049516

Charity number: 264078

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Legal and Administrative Details

of the company, its trustees and Advisers
for the year ended 31st August 2021

Trustees and Directors:

Chairman Henry Clarke
Lynn Green
John Braithwaite
Yingli Gong
Michael L Green
Philip J Leage

Company registered number 01049516
Charity registered number 264078

Registered office:

Highfield Oval,
Ambrose Lane Harpenden
Hertfordshire AL5 4BX

Independent auditor:

Azets Audit Services
Suites B & D Burnham Yard
Beaconsfield Buckinghamshire
HP9 2JH

Bankers:

National Westminster Bank plc
16 The Boulevard
Crawley
West Sussex
RH10 1XU

Solicitors:

Neves Solicitors LLP
Tollgate House
69-71 High Street
Harpenden
Hertfordshire
AL5 2SL

Trustees' Report

for the year ended 31st August 2021

The Trustees present their annual report and the company's audited financial statements from 1st September 2020 to 31st August 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts following the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Chairman's Statement

The decentralisation of the activities of Youth With A Mission in England is very nearly complete. Since 2015, Youth With A Mission Limited (YWAM Ltd.) has established nine daughter charities and set up a new Charitable Incorporated Organisation (CIO), Youth With A Mission England (YWAM England). The new CIO has held its inaugural meeting.

YWAM England is the new legal entity from which national initiatives involving most or all daughter charities will operate. Youth With A Mission Limited will continue to hold the significant property interests and intellectual assets of Youth With A Mission in England. It will no longer oversee mission operations but support YWAM England to manage the name licensing of "Youth With A Mission (YWAM)". It will also jointly agree and manage larger building improvement schemes and new building projects with daughter charities which occupy its freehold properties.

Youth With A Mission Limited will assist YWAM England and, where appropriate, will source initial funding to enable the CIO to undertake its role and responsibilities effectively. The estimated timeframe for transferring national initiatives and operations to YWAM England may take up to two years.

Youth With A Mission Limited and YWAM England are separate and independent registered charities that relate to one another through an agreement of common purposes. Youth With A Mission Limited is responsible for the ownership of property assets, other tangible and intangible assets, and Youth With A Mission ministries and operations resources. YWAM England is responsible for assisting the daughter charities and serving national initiatives. The daughter charities retain responsibility for the stewardship of Youth With A Mission Limited property used for ministry purposes under management agreements.

Acknowledging the revised role and responsibilities of Youth With A Mission Limited, the company has reduced its numbers of directors and members following the Company's Articles of Association. The Board of directors comprises experienced people with the requisite skills to ensure effectiveness and good stewardship going forward.

Finally, I take this opportunity to thank board members and Youth With A Mission volunteers for working tirelessly to complete the complex decentralisation of Youth With A Mission operations and organisational structure. The mission is sufficiently motivated and well placed to successfully bring forward its vision and purposes in the years ahead.

Henry Clarke

Henry Clarke
Chairman

Trustees Report (Continued)
for the year ended 31st August 2021

Objectives, Strategies and Activities

The objectives of Youth With A Mission Limited are as the following:

- It is responsible for the ownership and stewardship of property assets and other tangible and intangible assets and resources for Youth With A Mission ministries and operations;
- It will support associated Youth With A Mission charities registered in England to achieve their ministry objectives by granting permission to use its properties and intellectual assets;
- It will support Youth With A Mission England and its national leadership team regarding:
 - the name licensing of "Youth With A Mission (YWAM)"
 - the use of properties
 - the transition of operations
 - fundraising for national-level initiatives
- It will continue its support for associated Youth With A Mission operations outside of the United Kingdom.

To achieve the objectives above, Youth With A Mission Limited has implemented the following strategies:

- Establish clear policy and decision processes related to the use of its tangible and intangible assets, namely
 - the name licensing of "Youth With A Mission (YWAM)"

All nine daughter charities have agreed to the YWAM common purposes and committed to upholding Youth With A Mission's values.
 - the use of freehold properties owned by Youth With A Mission Limited

All daughter charities occupying such assets have signed management agreements to protect, upkeep and upgrade the buildings/sites in which they are based.
- Establish a strong relationship with the Board of directors of YWAM England, the national leadership team and the national operation team
 - The Board of directors of both Youth With A Mission Limited and YWAM England have agreed on joint meeting schedules during the transition period to ensure a smooth transition;
- Representatives of the national leadership and the national operation teams are invited to board meetings to ensure best decisions and outcomes.

Trustees Report (Continued)
for the year ended 31st August 2021

Youth with a Mission Limited will continue to support its associated charities to achieve these shared objectives and strategies in three main areas: training, evangelism and mercy ministries:

Training

Objectives:

- To raise awareness and support the long, medium and short-term mission and training opportunities currently taking place, demonstrating the benefit to society and individuals by participating in them.
- To effectively train young people and others for involvement in mission work, community and Christian witness development in the UK and overseas, including support for being financially sustainable within ministry operations.
- To run professional training and equipping programmes for all, with an emphasis on championing young people.

Strategy:

- To have a broad range of programmes available, including short-term mission, training opportunities, summer programmes, week-long conferences and year-long programmes
- To distribute YWAM training via short and medium-term training programmes throughout our network of YWAM charities and training bases and in some of the neediest places in the world.

Achieved:

- The Discipleship Training School, the foundational course of YWAM, continues to train long-term and short-term workers, who often return and volunteer for the organisation or work with other organisations with similar purposes and objectives.
- YWAM charities in the UK have successfully operated to reach out to many different society cohorts to declare the gospel message, help those less fortunate than themselves and develop the individuals taking part in Christian ministry. In addition, specialised programmes focused on areas that will be useful in missions, such as counselling, Biblical studies, worship, justice and reconciliation, and leadership development.

Evangelism and Mercy Ministries

Objective:

- To work with other organisations and local churches in training and sending their mission workers overseas.
- To support local communities, recognise mission work needs in England, and strategically place teams and resources into those situations to meet those needs.
- To support Overseas work by being a channel of resources to lower socio-economic areas in society.

Strategy:

- To support and equip critical workers in the UK and abroad and partner with local churches.
- To be involved in varied community projects in England, including urban, ethnic or other strategically developed emphases via the network of YWAM charities and operation locations.

Trustees Report (Continued) for the year ended 31st August 2021

- To raise money and resources for overseas aid, community development and Christian Evangelism.

Achieved:

- Established national partnerships with the following organisations: Fresh Expressions, Soul Survivor, The Apostolic Church, Urban Saints, Frontiers, 24-7 prayer (as well as their mission arm), HOPE and Global Connections.
- Other established organisational relationships include: Salvation Army, Abundant Life Ministries, Worldwide Evangelical Crusade, Operation Mobilization, Agape, Alpha North, The Pioneer Network, Tearfund, CVM, New Wine North, Gospel for Asia, The Book of Hope, Kairos, Cell Church UK, Revelation Church Chichester, Youth For Christ, Evangelical Alliance, Romance Academy and FUSION

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the document: "Public benefit: running a charity (PB2)". The trustees confirm that the Charity has complied with its duty under section 4 of the 2011 Charities Act and have considered how planned activities will contribute to the aims and objectives we have set.

Supporting Community

Since 2015, the Charity has been carrying out its organisational restructuring plan, supported several operations to establish independent YWAM charities in England and Wales. Their separate management teams carry the common purpose, beliefs, and values of YWAM and continue to serve their local communities' needs.

Supporting Overseas work

The Charity provides support and resources for people and teams working with YWAM in other nations. It is part of a network of ministries known as YWAM International. This network recruits and trains people for YWAM operating locations globally. It co-operates with YWAM International's work overseas. Each global operating site or organisation is separate and independent with no legal, financial or interdependency existing with YWAM Limited.

Through YWAM UK charities, approximately 350 British volunteers based overseas are receiving recommendations related to tax, national insurance, health insurance, briefing and debriefing services as required. At YWAM, we are committed to helping refugees across Europe and the Middle East, especially Syrian refugees. The Charity also continued to support several YWAM locations around the world financially.

Fundraising Standards Information

The Trustees have approved a fundraising strategy prepared by the national operations team. The plan has considered the Charity's income streams and the approach taken for each activity. This strategy considers the best practice and current standards. In addition, with the introduction of GDPR from 25th May 2018, the Trustees have reviewed and, where appropriate, revised policies and procedures, including data capture, complaints procedure, data transfer, and the implementation of the data subjects' preferences.

All fundraising is done in house and not outsourced to any professional fundraisers or commercial participators. The Fundraising Regulator holds the Code of Fundraising Practice for the UK. We follow the Fundraising Regulator standards for charitable fundraising, ensuring that our fundraising is respectful, open, honest and accountable to the public. The Charity has not knowingly failed to comply with the standards of practice.

Trustees Report (Continued)

for the year ended 31st August 2021

Fundraising Standards Information (continue)

The Charity has not received any complaints regarding its fundraising efforts in the year ended 31st August 2021 or to the date of this report. In all our policies and practices, we have not actively sought additional data that is not already in the public domain. We only record data that people opt to provide to us. It is our policy not knowingly to contact persons over a certain age. Our communication programme focuses on less intrusive types of communication, for example, email. Our direct mail campaigns are minimal and targeted. All fundraising requests are passive as we do not run face to face or telephone campaigns.

Investment Policy and Performance

The trustees have considered the most appropriate policy for investing funds and have found that deposit accounts meet their requirements to generate a reasonable return with security capital and ease of access.

Financial Review

The Charity's income was £829,000 (2020: £784,000) and operating expenditure was £618,000 (2020: £985,000), resulting in a surplus on its operations of £211,000 (2020: deficit of £201,000), before net gains / losses on investments and transfer out to other YWAM charities.

As part of an ongoing organisational restructure plan, the Charity transferred its operations in York to YWAM York CIO, which was operational from 31st August 2021. Their operational income in the current year was £4,000 and expenditure was £4,000, which is reported under discontinued operations activities in the statement of financial activities. In 2020, discontinued operations income was £3,000 and expenditure was £2,000 in relation to other operations which have been transferred to separate charities.

Principal Sources of Income

The Charity's main sources of income are through voluntary donations £714,000 of £829,000, which equates to 86% (2020: £606,000, 77%) of total income. Of these voluntary donations £469,000 or 57% (2020: 496,000 or 82%) is within restricted funds. See notes 16 and 17. Another major income source is charitable activities income, which totalled £115,000 or 14% of total income (2019: £176,000, 22%).

Expenditure

Our main operating expenditure during the year was on mission, ministries, and community projects. The total amount was £421,000 or 70% of total charitable expenditures (2020: £574,000, 59%). This met our charitable objectives. See note 6.

After setting up various new daughter charities, the Charity has continued to transfer certain net assets to these new YWAM charities, amounting to £12,000 in 2021 (2020: £2,000). This is to ensure all new YWAM charities continue to operate and achieve the common charitable objectives (including Evangelism, Training and Mercy Ministries) that are shared across all charities of YWAM. See note 10 for more details on transfers.

Trustees Report (Continued)

for the year ended 31st August 2021

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves Policy

The trustees have established a policy to keep a minimum level of unrestricted funds. These are funds not committed or invested in assets (i.e., the free reserves). This policy is in line with the spirit and ethos of the founding purposes of the Charity. At the year-end, the Charity holds, as shown in note 16, free reserves totalled £639,000 (2020: £588,000). This amount corresponds 12 months (2020: 7 months) of operations and is considered sufficient by the trustees.

Structure, Governance and Management

Governing Document and Body

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 14th March 1972, as amended on 18th July 1998. Its Memorandum of Association sets out its objects and powers, and its Articles of Association govern it. The governing body of the Charity is the Board of Trustees. The trustees are also the directors under the Companies Act.

Method of Appointment or Election of Trustees

As the Charity is very relational, new trustees have traditionally been recruited through the extensive network of the current trustees and Charity's leadership to meet Charity's needs in different fields of expertise. Each new trustee receives a personal induction programme, including a notebook outlining a trustee's responsibilities, a meeting with the chairman, and a time to meet the other trustees to ask questions. All trustees also receive additional ongoing training through charity sector updates and invitations to charity sector seminars. The trustees may appoint any member to become a trustee provided the prescribed maximum is not exceeded. Trustees appointed in this way are required to retire or to be elected at the next AGM. Under the Articles of Association, one-third of the trustees must retire at the AGM, although they are eligible for re-election every three years.

Organisational Management

The Board's primary responsibility is to formulate the strategic plans of the Charity along with financial monitoring. It receives reports on all aspects of the work and meets at least four times a year formally. It delegates the primary day to day decisions to the national operation team and national leadership Team. The national leadership also reports to regional leaders of YWAM to ensure the consistency of its values and vision internationally.

The Board has established sub-committees, each with specific terms of reference and functions delegated by the Board, with trustees representing the Board's interest on each committee. The national support team - Trellis has met to ensure that in each compliance area it is developing expertise. The Trellis team's purpose is to encourage, equip and train daughter charities to function effectively. Trustee training is planned for the future and other specialist workshops will be developed to assist good practice within the organisation.

Trustees Report (Continued)

for the year ended 31st August 2021

Organisation Structure and Decision Making

Governance

YWAM's common purposes help to set the policies and priorities for the Board. They also direct the delegation of functions and action plans to the National Leadership Team. This team includes several key leaders within YWAM in England and meets on a bimonthly basis.

The national leadership team and Board of Trustees have conducted a full review of YWAM's legal and operational structure. This review aims to optimise YWAM's structure as much as possible to create increased effectiveness and reflect and complement the grassroots volunteer movement of the organisation whilst staying in full compliance with UK charity law. Based on this review the national leadership and the Board of Trustees agreed that the Charity should restructure into smaller charities.

New YWAM charities are to be founded based on common purpose, values and beliefs of YWAM. They are connected with the Charity by relationship, but they are completely separate and independent with no legal, financial or interdependency existing with Youth With A Mission Limited.

Since 2015, these YWAM operations at Harpenden, Wales, The King Lodge, London Notting Hill, London Earls Court, Cambridge, Derby and Homlsted Manor have set up separate charities and relevant net assets and resources were transferred to these new charities.

The YWAM operation at Carlisle was operating under the auspices of Youth With A Mission Limited. until 31st August 2020. It has become part of YWAM Harpenden from 1st September 2021. The YWAM operation at York started operating under a new charity, YWAM York CIO, at its current location from 1st September 2021.

Risk Management

During the year the Charity increased its level of training with our insurance company to improve our formal risk management processes. Each year, an annual review of the types of risks the Charity faces is conducted. The potential impact and likelihood of occurrence and means of mitigating the risks are identified. The Board receives a summary of any changes to the risk assessment quarterly or as soon as a potential risk is identified. The trustees also review and analyse an updated risk assessment twice a year.

Some of the major risks identified include lack of full-time workers in key support areas and the unsuitability of the previous structure of YWAM organisation in England. We are proceeding with legal restructuring of the Charity into smaller charities to help minimise these risks.

The trustees continue to review and update policies on risk and internal controls to minimise the potential risks to the Charity through the risk management process. The trustees are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed

Trustees Report (Continued)

for the year ended 31st August 2021

Plans for The Future

The Charity is committed to the continued growth of YWAM to meet the growing spiritual and practical needs that the world faces today. YWAM seeks to foster the expansion of its work through new teams in cities and towns around the nation and mainland Europe. New organisational structures have allowed YWAM to increase its outreaches and pioneer operating locations, especially helping young people step out in new initiatives and start-ups.

In the next 2 to 3 years, Youth with a Mission Limited (YWAM Ltd.) will focus on supporting YWAM England CIO to complete the transition of operational activities. The new organisational structure implementation has taken up a considerable amount of time and energy from the national leadership and operation teams. With the implementation plan coming closer to completion, the national leadership and operation teams will have more time and space to focus on activities and initiatives that will allow the daughter charities and YWAM England to work together on common causes for national impact. An annual YWAM National Gathering is considered a priority, which will strengthen relationships across the nation.

YWAM Ltd will also continue to work in partnership with its associated YWAM charities to improve and maintain its properties. The goal is to ensure a sustainable infrastructure that supports the growth of YWAM in England. The Charity has committed to two major projects in the next financial year to improve the Highfield Oval site's operational capacity in Harpenden. One project, the new Kinahan Lodge building, is creating a self-contained conference and seminar centre that can accommodate approximately forty people. The national lockdown in 2020 has caused a delay, but the work has been resumed from March 2021. The second project is to replace the ring mains electrical substations. This new system will supply the future needs of the site for the next thirty years. The groundwork for the substations began in April 2021. The daughter charity, YWAM Harpenden has also started fundraising to upgrade the factory building at the Highfield Oval site. This project is part of a strategic plan to create a multifunctional facility including office space, catering and hospitality capacity to host training and conference activities.

COVID-19 (coronavirus) update

YWAM charities have been following and implementing the recommendations and guidance from the UK government (and thereby the chief medical officer and chief scientific officer) and monitoring advice from the World Health Organisation (WHO). We have been reviewing and closely monitoring the situation daily and taking appropriate steps to ensure our volunteers, trainees and visitors' safety. Actions taken so far include closure / cancelling of schools, training programmes and events, and implementing procedures to ensure our campus bases adhere to the social distancing guidelines. We will also continue to monitor the physical and psychological impacts on our full-time volunteers.

The Trustees are monitoring the implications of the Covid-19 pandemic. The Charity and its charities' network has seen significant income lost in 2020 and 2021 due to schools' closures and training courses, and events cancellations. During the national lockdown period, many YWAM charities have moved their training online and created other new online activities to offset the impact. The Trustees have reviewed the Charity's year-end accounts. Its net assets were £5 million, including cash in hand of £523,000. As defined in the Reserves Policy, the free reserves (the unrestricted funds not committed or invested in fixed assets) totalled £639,000 (2020: £588,000). This amount corresponds 12 months (2020: 7 months) of operations and is considered sufficient by the trustees. The trustees believe this is sufficient for the Charity to continue working through these uncertain times.

Trustees Report (Continued)
for the year ended 31st August 2021

Statement of 'Trustees' Responsibilities

The Trustees (who are also directors of Youth With A Mission Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy the charitable company's financial position and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the charitable company's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

Statement as to the disclosure of information to Auditors

So far as the Trustees are aware, there is no relevant information of which the charitable company's auditors are unaware and each Trustee has taken all the steps that they ought to have taken as a Trustee to make them aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The Trustees approved the report on 24th March 2022 and signed on their behalf by

Henry Clarke

Henry Clarke (Chairman)

Lynn Green

Lynn Green (Trustee)

Independent Auditor's report

To the members of Youth with A Mission Limited

Opinion

We have audited the financial statements of Youth With A Mission Limited (the 'charitable company') for the year ended 31st August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2021 and of the incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is enough and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's report (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken during the audit:

- the information given in the report of the management committee and the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the report of the management committee and the Trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained during the audit, we have not identified material misstatements in the report of the management committee or the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of the responsibilities of the Board of Trustees, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's report (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.
- Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditor's report (continued)

David Green

David Green, MA (Cantab) ACA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor
Suites B&D
Burnham Yard
Buckinghamshire
HP9 2JH

25th March 2022

Statement of Financial Activities

Youth With A Mission Limited.

Statement of Financial Activities (including an Income and Expenditure account) for the year ended 31st August 2021

| | Notes | Unrestricted Funds 2021 £ 000 Continuing Operations | Unrestricted Funds 2021 £ 000 Discontinued operations | Restricted Funds 2021 £ 000 Continuing Operations | Restricted Funds 2021 £ 000 Discontinued operations | Total Funds 2021 £ 000 | Total Funds 2020 £ 000 |
|--|-------|--|--|--|--|---------------------------------|---------------------------------|
| Incoming resources: | | | | | | | |
| Donations and legacies | 2 | 243 | 2 | 469 | - | 714 | 606 |
| Charitable activities | 3 | 113 | 2 | - | - | 115 | 176 |
| Investment | 4 | - | - | - | - | - | 2 |
| Total incoming resources: | | 356 | 4 | 469 | - | 829 | 784 |
| Resources expended: | | | | | | | |
| Raising funds | 5 | (3) | - | - | - | (3) | (11) |
| Charitable activities | 6 | (206) | (4) | (405) | - | (615) | (974) |
| Total resources expended: | | (209) | (4) | (405) | - | (618) | (985) |
| Net incoming/(outgoing) resources before investment gains (Losses): | | 147 | - | 64 | - | 211 | (201) |
| Net gains / (losses) on investments | | - | - | - | - | - | (2) |
| Net incoming/(outgoing) resources before transfers: | | 147 | - | 64 | - | 211 | (203) |
| Transfer from / to other YWAM charities: | 10 | - | (12) | - | - | (12) | (2) |
| Net incoming/(outgoing) resources before other gains (Losses): | | 147 | (12) | 64 | - | 199 | (205) |
| Transfers between funds: | 15 | - | - | - | - | - | - |
| Net Movement in Funds: | | 147 | (12) | 64 | - | 199 | (205) |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward: | | 4,845 | 12 | 202 | - | 5,059 | 5,264 |
| Total funds carried forward: | | 4,992 | - | 266 | - | 5,258 | 5,059 |

Income and expenditures derive from continuing and discontinued operations.

Discontinued operations income and expenses derive from activities base in York. The YWAM operation at York started operating under a new charity, YWAM York CIO, at its current location from 1st September 2021.

The notes on pages 19 to 32 form part of these financial statements.

Balance Sheet
 as of 31st August 2021

| | £ 000 | 2021 £ 000 | £ 000 | 2020 £ 000 |
|---|------------|---------------|-------|---------------|
| Assets / (Liabilities) of the Charity | | | | |
| Fixed Assets | | | | |
| Tangible assets | 6,101 | | 5,782 | |
| Total fixed assets | | 6,101 | | 5,782 |
| Current Assets | | | | |
| Debtors | 286 | | 273 | |
| Cash at bank and in hand | 523 | | 752 | |
| Total current assets | 809 | | 1,193 | |
| Creditors: Amounts falling due within one year | (165) | | (211) | |
| Net current assets/(liabilities) | | 644 | | 814 |
| Total assets less current liabilities | | 6,745 | | 6,596 |
| Creditors: Amounts falling due after more than one year | | (1,487) | | (1,537) |
| Net Assets | | 5,258 | | 5,059 |
| Funds of the Charity | | | | |
| Restricted funds | | 266 | | 202 |
| Unrestricted funds | | 4,992 | | 4,857 |
| Total Funds | | 5,258 | | 5,059 |

The financial statements have been prepared in accordance with the provision in part 15 of the Companies Act 2006 applicable to company's subject to the small companies' regime. The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The notes to these financial statements are on pages 19 to 32 form part of these financial statements.
 The Trustees have approved the accounts on 24th March 2022

Henry Clarke
 Henry Clarke (Chairman)

Lynn Green
 Lynn Green (Trustee)

Statement of Cash Flows

as of 31st August 2021

| | 2021 £ 000 | 2020 £ 000 |
|---|---------------|---------------|
| Cash flows from operating activities: | | |
| Net cash provided by operating activities (note 19) | 241 | (360) |
| Cash flows from investing activities: | | |
| Proceeds from sale of fixed asset | - | 288 |
| Purchase of fixed asset | (420) | (294) |
| Net cash provided by investing activities | (420) | (6) |
| Cash flows from financing activities: | | |
| Repayments of borrowing | (50) | (48) |
| Cash inflows from new borrowing | - | - |
| Net cash provided by financing activities | (50) | (48) |
| Change in cash or cash equivalents in reporting period | (229) | (414) |
| Cash and cash equivalents at 1st September | 752 | 1,166 |
| Cash and cash equivalents at 31st August | 523 | 752 |

The notes on pages 19 to 32 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31st August 2021

1. Accounting Policies

1.1 General information and basis of preparation of financial statements

The company is a company limited by guarantee incorporated in England and Wales. 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.

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Youth With A Mission Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 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.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

1. Accounting Policies (continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central full-time volunteers costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the 'asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds. Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

1. Accounting Policies (continued)

1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property - 2% on cost

Boat – 5% on cost

Motor vehicles - 25% on cost

Fixtures and fittings - 20% on cost

Land and assets under construction - 0% on cost

Assets costing over £10,000 are capitalised at cost.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

1. Accounting Policies (continued)

1.8 Creditors and provisions

Liabilities 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 of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 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.

The Property fund is an unrestricted fund currently identifying the net asset value of property owned by YWAM.

1.11 Tax

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.12 Going concern

The accounts are prepared on a going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the Charity to continue as a going concern.

COVID-19 (coronavirus) update

The Trustees have assessed the financial activities and positions since the outbreak and considered the impacts on the Charity financially and operationally. See page 10 for details. Based on their assessment, the Trustees concluded that there is no material uncertainty related to the pandemic that may cast significant doubt about the ability of the Charity to continue as a going concern. The Trustees will continue monitoring the outbreak and assessing the implications of the Covid-19 (coronavirus) pandemic.

Notes to the Financial Statements (continued)
 For the year ended 31st August 2021

Analysis of Incoming Resources

2. Income from donation income and legacies

| | Unrestricted 2021 £ 000 | Restricted 2021 £ 000 | Total 2021 £ 000 | Total 2020 £ 000 |
|-------------------|-------------------------------|-----------------------------|---------------------------------|------------------------|
| Donations | 239 | 469 | 708 | 606 |
| Legacies | 6 | - | 6 | - |
| | 245 | 469 | 714 | 606 |
| Total 2020 | 110 | 496 | 606 | |

The Charity benefits greatly from the support and involvement of its many volunteers and supporters. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3. Incoming resources from charitable activities

| | Unrestricted 2021 £ 000 | Restricted 2021 £ 000 | Total 2021 £ 000 | Total 2020 £ 000 |
|--|-------------------------------|-----------------------------|---------------------------------|------------------------|
| National and International focus: | | | | |
| Full-time volunteer' contributions | 2 | - | 2 | 15 |
| Training & Events | - | - | - | 32 |
| Contributions from other YWAM charities | 110 | - | 110 | 108 |
| Ministry Mission Community projects | - | - | - | 2 |
| Other | 1 | - | 1 | - |
| Sub total | 113 | - | 113 | 157 |
| Pioneering YWAM locations: | | | | |
| Carlisle | - | - | - | 3 |
| York | 2 | - | 2 | 16 |
| Sub total | 2 | - | 2 | 19 |
| Total | 115 | - | 115 | 176 |

Carlisle is transferred to YWAM Harpenden on 31st August 2020. York started operating under a new charity, YWAM York CIO, at its current location from 1st September 2021.

Notes to the Financial Statements (continued)
 For the year ended 31st August 2021

Analysis of Incoming Resources (continued)

4. Incoming resources from investment

| | Unrestricted 2021 £ 000 | Restricted 2021 £ 000 | Total 2021 £ 000 | Total 2020 £ 000 |
|-------------------------------|-------------------------------|-----------------------------|---------------------------------|------------------------|
| Bank interest | - | - | - | 2 |
| Total income resources | 360 | 469 | 829 | 784 |

Analysis of resources expended

5. Raising funds

| | Total 2021 £ 000 | Total 2020 £ 000 |
|---------------------------|---------------------------------|------------------------|
| Communication & Promotion | 3 | 11 |

6. Charitable expenditure

| | Unrestricted 2021 £ 000 | Restricted 2021 £ 000 | Total 2021 £ 000 | Total 2020 £ 000 |
|--|-------------------------------|-----------------------------|---------------------------------|------------------------|
| National and International focus: | | | | |
| Ministry Mission Community projects | 16 | 405 | 421 | 574 |
| Training and Events | 4 | - | 4 | 28 |
| Rent & Rates | 4 | - | 4 | 11 |
| Insurances | 1 | - | 1 | 18 |
| Legal & Professional | 13 | - | 13 | 58 |
| Bank charge | 1 | - | 1 | - |
| Loan and Mortgage interest | 58 | - | 58 | 59 |
| Deprecation | 101 | - | 101 | 100 |
| Asset disposal (gain) /losses | - | - | - | - |
| Vehicles related costs | (5) | - | (5) | 12 |
| Office related costs | 3 | - | 3 | 4 |
| Maintenance costs | 2 | - | 2 | 86 |
| Next Wave boat related costs | - | - | - | 11 |
| Sub total | 198 | 405 | 603 | 961 |

Notes to the Financial Statements (continued)
 For the year ended 31st August 2021

Analysis of resources expended (continued)

6. Charitable expenditure (continued)

Pioneering YWAM locations:

| | | | | |
|------------------|----------|----------|----------|----------|
| Carlisle | - | - | - | 2 |
| York | 4 | - | 4 | 6 |
| Sub total | 4 | - | 4 | 8 |

Governance costs

| | | | | |
|-----------------------------|----------|----------|----------|----------|
| Auditor's remuneration | 6 | - | 6 | - |
| Independent examination fee | - | - | - | 2 |
| Accountancy services | 2 | - | 2 | 3 |
| Sub total | 8 | - | 8 | 5 |

| | | | | |
|--------------------------------------|------------|------------|------------|------------|
| Total charitable expenditures | 210 | 405 | 615 | 974 |
|--------------------------------------|------------|------------|------------|------------|

| | | | | |
|----------------------------------|------------|------------|------------|------------|
| Total resources expended: | 213 | 405 | 618 | 985 |
|----------------------------------|------------|------------|------------|------------|

7. Summary analysis of expenditure and related income for charitable activities

| Three main charitable activities: | Ministry Mission Community projects | Training and Events | Pioneering YWAM locations | Other activities | Total 2021 |
|--|--|---------------------------|---------------------------------|---------------------|---------------|
| | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 |
| Costs | (421) | (4) | (4) | (189) | (618) |
| Income from donation | 469 | - | - | 245 | 714 |
| Income from charitable activities | - | - | 2 | 113 | 115 |
| Income from investment | - | - | - | - | - |
| Net cost funded from other income | 48 | (4) | (2) | 169 | 211 |
| Net cost funded from other income in 2020 | (76) | 4 | 11 | (140) | (201) |

The Charity has other charitable activities the three areas mentioned above are the main ones.

8. Net income/(expenditure) for the year

This is stated after charging:

| | Total 2021 £ 000 | Total 2020 £ 000 |
|--|------------------------|------------------------|
| Depreciation of tangible fixed assets: | | |
| -owned by the Charity | 101 | 100 |
| Auditor's remuneration | 6 | - |
| Independent examination fee | | 2 |

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

9. Analysis of full-time 'volunteers' costs, trustee remuneration and expenses, and the cost of key management personnel

The Charity relies entirely on unpaid volunteers' contributions to carry out its activities but placing a monetary value on their contribution is impractical. It is not possible to measure the value reliably for accounting purposes. Therefore, the Charity doesn't include this contribution in its accounts.

There are no employees in the current or prior years. The Charity trustees were not paid a salary or received any other benefits for performing the duties. However, any legitimate costs that the trustees have had to meet personally to carry out their duties are reimbursed. In total, there was one trustee who received expenses in the current and prior years.

Expenses were reimbursed to the trustees as follows:

| | | 2021 | | 2020 |
|-----------------|-----------------------|---|-----------------------|---|
| | Number of Trustees | Total 2020 £ 000 | Number of Trustees | Total 2020 £ 000 |
| Travel expenses | - | - | 1 | 5 |
| Telephone | - | - | 1 | 1 |
| IT costs | - | - | - | - |
| Office costs | 1 | 1 | 1 | 1 |
| | | <hr style="width: 50%; margin: 0 auto;"/> 1 | | <hr style="width: 50%; margin: 0 auto;"/> 7 |

Income from the trustees and their related parties, totalling £240 (2020: £200).

One of the trustees provided professional service on an 'arm's length basis via The Butterfly Beats Ltd to assist with the 2021 accounts preparation and supporting with the independent examination. The professional fee is £2,400 (2020: £2,400).

10. Transfer from / to other YWAM charities:

Transferring net assets to new YWAM charities

| | Total 2021 £ 000 | | Total 2020 £ 000 |
|---------------------------|--|--|---|
| YWAM Harpenden - Carlisle | - | | 2 |
| YWAM York CIO | 12 | | - |
| | <hr style="width: 50%; margin: 0 auto;"/> 12 | | <hr style="width: 50%; margin: 0 auto;"/> 2 |

The ministry based in Carlisle was transferred to YWAM Harpenden becoming part of their operation on 31st August 2020. York started operating under a new charity, YWAM York CIO, at its current location from 1st September 2021.

YWAM had several transactions with other YWAM branches around the world during the year. These were conducted in the normal course of the Charity's operations.

Notes to the Financial Statements (continued)
 For the year ended 31st August 2021

11. Tangible fixed assets

| | 2021 £ 000 | 2021 £ 000 | 2021 £ 000 | 2021 £ 000 | 2021 £ 000 | 2021 £ 000 |
|--|------------------------|-------------------|---|--------------------------|--|---------------|
| | Freehold Properties | Motor vehicles | Fixtures, fittings, and equipment | Other fixed assets | Other fixed assets - Under Construction | Total |
| Cost or valuation | | | | | | |
| Balance brought forward | 5,697 | - | - | 1,283 | 326 | 7,306 |
| Additions | 54 | - | - | - | 366 | 420 |
| Disposals | - | - | - | - | - | - |
| Balance carried forward | 5,751 | - | - | 1,283 | 692 | 7,726 |
| Accumulated depreciation (SL) and impairment provisions | | | | | | |
| Balance brought forward | 1,428 | - | - | 96 | - | 1,524 |
| Depreciation charge for year | 76 | - | - | 25 | - | 101 |
| Impairment | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - |
| Balance carried forward | 1,504 | - | - | 121 | - | 1,625 |
| Net book value | | | | | | |
| Balance brought forward | 4,269 | - | - | 1,187 | 326 | 5,782 |
| Balance carried forward | 4,247 | - | - | 1,162 | 692 | 6,101 |

The Charity capitalised a total of £366,000 (2020: £326,000) of spending related to building projects at the end of the year as 'Assets Under Construction'. These projects relate to the development of the Highfield Oval site. This site is mainly occupied by YWAM Harpenden, an independent YWAM charity, while YWAM Ltd's administration office is also based here. Significant projects include the Kinahan Lodge and the Ring Mains.

The Kinahan Lodge project is a short-term accommodation and conference facility. The goal is to increase hospitality capacities for short-term residential courses, conferences, and seminars. £78,000 of costs, mainly related to the foundations, were carried forward from the previous financial year. In 2021, an additional £81,000 (2020: £231,000), mainly related to the building exterior, was capitalised. The property was not fully functional at the end of the financial year of 2021, and the work continues through to 2022. There was no depreciation recognised in the accounts of 2021.

The Ring Mains project is about two new substations to increase electricity supply capacity on site. This new system will enhance the feed for the current supply and provide enough electricity for other projects like Kinahan Lodge and the Factory, and beyond. It is a major upgrade to our electricity system. In 2021, the total capitalised amount was £285,000 (2020: £17,000). Over 80% of the cost is related to the two substations.

12. Capital Commitments

The Charity had capital commitments for additions of fixed assets under construction of £98,000 (2020: £168,000)

13. Debtors and prepayments

| | 2021 £ 000 | 2020 £ 000 |
|--------------------------------|---------------|---------------|
| Trade debtors | 1 | 1 |
| Other debtors* | 268 | 269 |
| Prepayments and accrued income | 17 | 3 |
| | 286 | 273 |

Other debtors include the outstanding balance owing by Pacific Hope Global (the Buyer) for the Next Wave ship. The two charities have signed and agreed on the conditions transferring the Next Wave ship 1st July 2020, including the price of \$375,000 (£288,000 converted price). YWAM Ltd remains the right to recover the Asset, the Next Wave ship, from the Buyer (Pacific Hope Global) until the price is paid in full.

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

14. Creditors: Amounts falling due within one year

| | 2021 | 2020 |
|------------------------------|------------|------------|
| | £ 000 | £ 000 |
| Bank loans and overdrafts | 51 | 50 |
| Trade creditors | 73 | 72 |
| Other creditors * | 33 | 85 |
| Accruals and deferred income | 8 | 4 |
| | 165 | 211 |

*Other creditors incl. the remaining cash balances YWAM Ltd owing to its daughter charities now set up as independent charities.

15. Creditors: Amounts falling due after more than one year

| | 2021 | 2020 |
|--|--------------|-------|
| | £ 000 | £ 000 |
| Long Term Bank loans | 1,487 | 1,537 |
| Total bank loans including amount falling due within one year: | 1,538 | 1,587 |
| Included within the above are amounts falling due as follows: | | |
| Within one year | | |
| Bank loans | 51 | 50 |
| Over one year and within five years | | |
| Bank loans | 227 | 219 |
| Over five years | | |
| Bank loans | 1,260 | 1,318 |

Creditors include amounts not wholly repayable within 5 years as follows:

| | | |
|--------------------------|-------|-------|
| Repayable by instalments | 1,260 | 1,318 |
|--------------------------|-------|-------|

The Charity has raised a loan totalling £1,700,000 as of 31st August 2017 for the development of the site at Highfield Oval, Harpenden. The loan has been drawdown in instalments as required and is repayable over 25 years from the date of drawn down. The mortgage is secured on the Highfield Oval property and currently bears interest at a fixed rate of 3.61% and 3.75%.

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

16. Analysis of charitable funds
Analysis of movements in funds

| | Balance 1st September 2020 | Income | Expenditure | Transfers In / (Out) | Gain / (Losses) | Balance 31st August 2021 |
|------------------------------------|-------------------------------------|------------|--------------|-------------------------|--------------------|-----------------------------------|
| | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 |
| Unrestricted funds | | | | | | |
| General fund | 588 | 360 | (69) | (240) | - | 639 |
| Property fund | 4,269 | - | (22) | - | - | 4,247 |
| Other Assets fund | - | - | (122) | 228 | - | 106 |
| | 4,857 | 360 | (213) | (12) | - | 4,992 |
| Restricted funds | | | | | | |
| Africa fund | 84 | 372 | (317) | - | - | 139 |
| International Chairman's Team | 56 | 15 | (11) | - | - | 60 |
| River Trust | 26 | 7 | (3) | - | - | 30 |
| Centre for Justice | 21 | - | - | - | - | 21 |
| Other Countries / Regions accounts | 13 | 31 | (28) | - | - | 16 |
| Storehouse | 2 | - | (2) | - | - | - |
| Support account | - | 44 | (44) | - | - | - |
| | 202 | 469 | (405) | - | - | 266 |
| Total funds | 5,059 | 829 | (618) | (12) | - | 5,258 |

The General fund is an unrestricted fund which can be used for another charitable purpose.

The Property fund is an unrestricted fund identifying the net asset value of free-hold properties owned by YWAM.

The Other Asset fund is unrestricted fund identifying the net asset value of assets that do not fit in the category of free-hold properties.

The Support Account fund is money given for specific ministries and individuals.

The River Trust is a restricted fund to further the training of YWAM leaders in the UK.

The Storehouse fund is a restricted fund to help YWAM bases around the world who are in financial difficulty and are restricted funds for use in disaster/emergencies within YWAM.

The location specific funds are channelled to aiding projects in their respective locations as requested.

Notes to the Financial Statements (continued)
 For the year ended 31st August 2021

17. Analysis of movements in funds - previous year

| | Balance 1st September 2019 | Income | Expenditure | Transfers In / (Out) | Gain / (Losses) | Balance 31st August 2020 |
|------------------------------------|-------------------------------------|------------|--------------|-------------------------|--------------------|-----------------------------------|
| | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 |
| Unrestricted funds | | | | | | |
| General fund | 402 | 288 | (89) | (11) | (2) | 588 |
| Property fund | 4,631 | - | (362) | - | - | 4,269 |
| | 5,033 | 288 | (451) | (11) | (2) | 4,857 |
| Restricted funds | | | | | | |
| Africa fund | 116 | 434 | (466) | - | - | 84 |
| International Chairman's Team | 61 | 16 | (21) | - | - | 56 |
| River Trust | 21 | 7 | (2) | - | - | 26 |
| Centre for Justice | 25 | 0 | (4) | - | - | 21 |
| Leadership development | 6 | 31 | (33) | 9 | - | 13 |
| Other Countries / Regions accounts | 1 | 1 | - | - | - | 2 |
| Storehouse | 1 | 7 | (8) | - | - | - |
| | 231 | 496 | (534) | 9 | - | 202 |
| Total funds | 5,264 | 784 | (985) | (2) | (2) | 5,059 |

18. Analysis of net assets between funds

| | Unrestricted Funds 2021 £ 000 | Restricted Funds 2021 £ 000 | Total Funds 2021 £ 000 |
|-------------------------------------|--|--------------------------------------|---------------------------------|
| Tangible fixed assets | 6,101 | - | 6,101 |
| Debtors | 286 | - | 286 |
| Cash at bank and in hand | 257 | 266 | 523 |
| Creditors due within one year | (165) | - | (165) |
| Creditors due in more than one year | (1,487) | - | (1,487) |
| | 4,992 | 266 | 5,258 |

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

Analysis of net assets between funds - previous year

| | Unrestricted Funds | Restricted Funds | Total Funds |
|-------------------------------------|-----------------------|---------------------|----------------|
| | 2020 | 2020 | 2020 |
| | £ 000 | £ 000 | £ 000 |
| Tangible fixed assets | 5,782 | - | 5,782 |
| Debtors | 273 | - | 273 |
| Cash at bank and in hand | 550 | 202 | 752 |
| Creditors due within one year | (211) | - | (211) |
| Creditors due in more than one year | (1,537) | - | (1,537) |
| | 4,857 | 202 | 5,059 |

19. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2021 | 2020 |
|---|-------|-------|
| | £ 000 | £ 000 |
| Net income / (expenditure) for the reporting period (as per Statement of Financial Activities) | 199 | (205) |

Adjustment for:

| | | |
|--|------------|--------------|
| Depreciation | 101 | 100 |
| (Increase)/decrease in debtors | (13) | (246) |
| Increase/(decrease) in creditors | (46) | (9) |
| Loss on disposal of tangible fixed assets | - | - |
| Net cash provided by / (used in) operation activities | 241 | (360) |

20. Analysis of cash and cash equivalents

| | 2021 | 2020 |
|--|------------|------------|
| | £ 000 | £ 000 |
| Cash at bank and in hand | 523 | 752 |
| Overdraft facility repayable on demand | - | - |
| Total cash and cash equivalents | 523 | 752 |

Notes to the Financial Statements (continued)
 For the year ended 31st August 2021

21. Statement of Financial Activities – previous year

**Statement of Financial Activities (including an Income and Expenditure account)
 for the year ended 31st August 2020**

| | Notes | Unrestricted | Unrestricted | Restricted | Restricted | Total | Total |
|--|-------|--------------|--------------|--------------|--------------|--------------|----------------|
| | | Funds | Funds | Funds | Funds | Funds | Funds |
| | | 2020 | 2020 | 2020 | 2020 | 2020 | 2019 |
| | | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 |
| | | Continuing | Discontinued | Continuing | Discontinued | | |
| | | Operations | operations | Operations | operations | | |
| Incoming resources: | | | | | | | |
| Donations and legacies | | 110 | - | 496 | - | 606 | 453 |
| Charitable activities | | 173 | 3 | - | - | 176 | 590 |
| Other trading activities | | 2 | - | - | - | 2 | 4 |
| Investment | | - | - | - | - | 4 | 1 |
| Total incoming resources: | | 348 | 349 | 348 | 2 | 1,047 | 1,480 |
| Resources expended: | | | | | | | |
| Raising funds | | (11) | - | - | - | (11) | (17) |
| Charitable activities | | (438) | (2) | (534) | - | (974) | (1,237) |
| Total resources expended: | | (449) | (2) | (534) | - | (985) | (1,254) |
| Net incoming/(outgoing) resources before investment gains (Losses): | | (164) | 1 | (38) | - | (201) | (207) |
| Net gains / (losses) on investments | | (2) | - | - | - | (2) | (1) |
| Net incoming/(outgoing) resources before transfers: | | (166) | 1 | (38) | - | (203) | (208) |
| Transfer to new YWAM charities: | | - | (2) | - | - | (2) | (37) |
| Net incoming/(outgoing) resources before other gains (Losses): | | (166) | (1) | (38) | - | (206) | (245) |
| Transfers between funds: | | (9) | - | 9 | - | - | - |
| Net Movement in Funds: | | (180) | (15) | (41) | (9) | (245) | (530) |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward: | | 5,213 | 15 | 272 | 9 | 5,508 | 6,038 |
| Total funds carried forward: | | 5,033 | - | 231 | - | 5,264 | 5,508 |

Income and expenditures derive from continuing and discontinued operations.

Discontinued operations income and expenses derive from activities base in Carlisle. This location is operating under YWAM Harpenden from the new financial year. YWAM Harpenden is an independent charity set up in 2015.

YOUTH WITH A MISSION LIMITED

England & Wales - Charity number 264078

Accounts



2021

Trustees' Annual Report

**Youth with A Mission
Limited**

(A company limited by guarantee)

Registration number: 01049516

Charity number: 264078

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Legal and Administrative Details

of the company, its trustees and Advisers
for the year ended 31st August 2021

| | |
|--------------------------------|---|
| Trustees and Directors: | Chairman Henry Clarke Lynn Green John Braithwaite Yingli Gong Michael L Green Philip J Leage |
| | Company registered number 01049516 Charity registered number 264078 |
| Registered office: | Highfield Oval, Ambrose Lane Harpenden Hertfordshire AL5 4BX |
| Independent auditor: | Azets Audit Services Suites B & D Burnham Yard Beaconsfield Buckinghamshire HP9 2JH |
| Bankers: | National Westminster Bank plc 16 The Boulevard Crawley West Sussex RH10 1XU |
| Solicitors: | Neves Solicitors LLP Tollgate House 69-71 High Street Harpenden Hertfordshire AL5 2SL |

Trustees' Report

for the year ended 31st August 2021

The Trustees present their annual report and the company's audited financial statements from 1st September 2020 to 31st August 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts following the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Chairman's Statement

The decentralisation of the activities of Youth With A Mission in England is very nearly complete. Since 2015, Youth With A Mission Limited (YWAM Ltd.) has established nine daughter charities and set up a new Charitable Incorporated Organisation (CIO), Youth With A Mission England (YWAM England). The new CIO has held its inaugural meeting.

YWAM England is the new legal entity from which national initiatives involving most or all daughter charities will operate. Youth With A Mission Limited will continue to hold the significant property interests and intellectual assets of Youth With A Mission in England. It will no longer oversee mission operations but support YWAM England to manage the name licensing of "Youth With A Mission (YWAM)". It will also jointly agree and manage larger building improvement schemes and new building projects with daughter charities which occupy its freehold properties.

Youth With A Mission Limited will assist YWAM England and, where appropriate, will source initial funding to enable the CIO to undertake its role and responsibilities effectively. The estimated timeframe for transferring national initiatives and operations to YWAM England may take up to two years.

Youth With A Mission Limited and YWAM England are separate and independent registered charities that relate to one another through an agreement of common purposes. Youth With A Mission Limited is responsible for the ownership of property assets, other tangible and intangible assets, and Youth With A Mission ministries and operations resources. YWAM England is responsible for assisting the daughter charities and serving national initiatives. The daughter charities retain responsibility for the stewardship of Youth With A Mission Limited property used for ministry purposes under management agreements.

Acknowledging the revised role and responsibilities of Youth With A Mission Limited, the company has reduced its numbers of directors and members following the Company's Articles of Association. The Board of directors comprises experienced people with the requisite skills to ensure effectiveness and good stewardship going forward.

Finally, I take this opportunity to thank board members and Youth With A Mission volunteers for working tirelessly to complete the complex decentralisation of Youth With A Mission operations and organisational structure. The mission is sufficiently motivated and well placed to successfully bring forward its vision and purposes in the years ahead.

Henry Clarke

Henry Clarke
Chairman

Trustees Report (Continued)
for the year ended 31st August 2021

Objectives, Strategies and Activities

The objectives of Youth With A Mission Limited are as the following:

- It is responsible for the ownership and stewardship of property assets and other tangible and intangible assets and resources for Youth With A Mission ministries and operations;
- It will support associated Youth With A Mission charities registered in England to achieve their ministry objectives by granting permission to use its properties and intellectual assets;
- It will support Youth With A Mission England and its national leadership team regarding:
 - the name licensing of "Youth With A Mission (YWAM)"
 - the use of properties
 - the transition of operations
 - fundraising for national-level initiatives
- It will continue its support for associated Youth With A Mission operations outside of the United Kingdom.

To achieve the objectives above, Youth With A Mission Limited has implemented the following strategies:

- Establish clear policy and decision processes related to the use of its tangible and intangible assets, namely
 - the name licensing of "Youth With A Mission (YWAM)"

All nine daughter charities have agreed to the YWAM common purposes and committed to upholding Youth With A Mission's values.
 - the use of freehold properties owned by Youth With A Mission Limited

All daughter charities occupying such assets have signed management agreements to protect, upkeep and upgrade the buildings/sites in which they are based.
- Establish a strong relationship with the Board of directors of YWAM England, the national leadership team and the national operation team
 - The Board of directors of both Youth With A Mission Limited and YWAM England have agreed on joint meeting schedules during the transition period to ensure a smooth transition;
- Representatives of the national leadership and the national operation teams are invited to board meetings to ensure best decisions and outcomes.

Trustees Report (Continued)
for the year ended 31st August 2021

Youth with a Mission Limited will continue to support its associated charities to achieve these shared objectives and strategies in three main areas: training, evangelism and mercy ministries:

Training

Objectives:

- To raise awareness and support the long, medium and short-term mission and training opportunities currently taking place, demonstrating the benefit to society and individuals by participating in them.
- To effectively train young people and others for involvement in mission work, community and Christian witness development in the UK and overseas, including support for being financially sustainable within ministry operations.
- To run professional training and equipping programmes for all, with an emphasis on championing young people.

Strategy:

- To have a broad range of programmes available, including short-term mission, training opportunities, summer programmes, week-long conferences and year-long programmes
- To distribute YWAM training via short and medium-term training programmes throughout our network of YWAM charities and training bases and in some of the neediest places in the world.

Achieved:

- The Discipleship Training School, the foundational course of YWAM, continues to train long-term and short-term workers, who often return and volunteer for the organisation or work with other organisations with similar purposes and objectives.
- YWAM charities in the UK have successfully operated to reach out to many different society cohorts to declare the gospel message, help those less fortunate than themselves and develop the individuals taking part in Christian ministry. In addition, specialised programmes focused on areas that will be useful in missions, such as counselling, Biblical studies, worship, justice and reconciliation, and leadership development.

Evangelism and Mercy Ministries

Objective:

- To work with other organisations and local churches in training and sending their mission workers overseas.
- To support local communities, recognise mission work needs in England, and strategically place teams and resources into those situations to meet those needs.
- To support Overseas work by being a channel of resources to lower socio-economic areas in society.

Strategy:

- To support and equip critical workers in the UK and abroad and partner with local churches.
- To be involved in varied community projects in England, including urban, ethnic or other strategically developed emphases via the network of YWAM charities and operation locations.

Trustees Report (Continued) for the year ended 31st August 2021

- To raise money and resources for overseas aid, community development and Christian Evangelism.

Achieved:

- Established national partnerships with the following organisations: Fresh Expressions, Soul Survivor, The Apostolic Church, Urban Saints, Frontiers, 24-7 prayer (as well as their mission arm), HOPE and Global Connections.
- Other established organisational relationships include: Salvation Army, Abundant Life Ministries, Worldwide Evangelical Crusade, Operation Mobilization, Agape, Alpha North, The Pioneer Network, Tearfund, CVM, New Wine North, Gospel for Asia, The Book of Hope, Kairos, Cell Church UK, Revelation Church Chichester, Youth For Christ, Evangelical Alliance, Romance Academy and FUSION

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the document: "Public benefit: running a charity (PB2)". The trustees confirm that the Charity has complied with its duty under section 4 of the 2011 Charities Act and have considered how planned activities will contribute to the aims and objectives we have set.

Supporting Community

Since 2015, the Charity has been carrying out its organisational restructuring plan, supported several operations to establish independent YWAM charities in England and Wales. Their separate management teams carry the common purpose, beliefs, and values of YWAM and continue to serve their local communities' needs.

Supporting Overseas work

The Charity provides support and resources for people and teams working with YWAM in other nations. It is part of a network of ministries known as YWAM International. This network recruits and trains people for YWAM operating locations globally. It co-operates with YWAM International's work overseas. Each global operating site or organisation is separate and independent with no legal, financial or interdependency existing with YWAM Limited.

Through YWAM UK charities, approximately 350 British volunteers based overseas are receiving recommendations related to tax, national insurance, health insurance, briefing and debriefing services as required. At YWAM, we are committed to helping refugees across Europe and the Middle East, especially Syrian refugees. The Charity also continued to support several YWAM locations around the world financially.

Fundraising Standards Information

The Trustees have approved a fundraising strategy prepared by the national operations team. The plan has considered the Charity's income streams and the approach taken for each activity. This strategy considers the best practice and current standards. In addition, with the introduction of GDPR from 25th May 2018, the Trustees have reviewed and, where appropriate, revised policies and procedures, including data capture, complaints procedure, data transfer, and the implementation of the data subjects' preferences.

All fundraising is done in house and not outsourced to any professional fundraisers or commercial participators. The Fundraising Regulator holds the Code of Fundraising Practice for the UK. We follow the Fundraising Regulator standards for charitable fundraising, ensuring that our fundraising is respectful, open, honest and accountable to the public. The Charity has not knowingly failed to comply with the standards of practice.

Trustees Report (Continued)

for the year ended 31st August 2021

Fundraising Standards Information (continue)

The Charity has not received any complaints regarding its fundraising efforts in the year ended 31st August 2021 or to the date of this report. In all our policies and practices, we have not actively sought additional data that is not already in the public domain. We only record data that people opt to provide to us. It is our policy not knowingly to contact persons over a certain age. Our communication programme focuses on less intrusive types of communication, for example, email. Our direct mail campaigns are minimal and targeted. All fundraising requests are passive as we do not run face to face or telephone campaigns.

Investment Policy and Performance

The trustees have considered the most appropriate policy for investing funds and have found that deposit accounts meet their requirements to generate a reasonable return with security capital and ease of access.

Financial Review

The Charity's income was £829,000 (2020: £784,000) and operating expenditure was £618,000 (2020: £985,000), resulting in a surplus on its operations of £211,000 (2020: deficit of £201,000), before net gains / losses on investments and transfer out to other YWAM charities.

As part of an ongoing organisational restructure plan, the Charity transferred its operations in York to YWAM York CIO, which was operational from 31st August 2021. Their operational income in the current year was £4,000 and expenditure was £4,000, which is reported under discontinued operations activities in the statement of financial activities. In 2020, discontinued operations income was £3,000 and expenditure was £2,000 in relation to other operations which have been transferred to separate charities.

Principal Sources of Income

The Charity's main sources of income are through voluntary donations £714,000 of £829,000, which equates to 86% (2020: £606,000, 77%) of total income. Of these voluntary donations £469,000 or 57% (2020: 496,000 or 82%) is within restricted funds. See notes 16 and 17. Another major income source is charitable activities income, which totalled £115,000 or 14% of total income (2019: £176,000, 22%).

Expenditure

Our main operating expenditure during the year was on mission, ministries, and community projects. The total amount was £421,000 or 70% of total charitable expenditures (2020: £574,000, 59%). This met our charitable objectives. See note 6.

After setting up various new daughter charities, the Charity has continued to transfer certain net assets to these new YWAM charities, amounting to £12,000 in 2021 (2020: £2,000). This is to ensure all new YWAM charities continue to operate and achieve the common charitable objectives (including Evangelism, Training and Mercy Ministries) that are shared across all charities of YWAM. See note 10 for more details on transfers.

Trustees Report (Continued)

for the year ended 31st August 2021

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves Policy

The trustees have established a policy to keep a minimum level of unrestricted funds. These are funds not committed or invested in assets (i.e., the free reserves). This policy is in line with the spirit and ethos of the founding purposes of the Charity. At the year-end, the Charity holds, as shown in note 16, free reserves totalled £639,000 (2020: £588,000). This amount corresponds 12 months (2020: 7 months) of operations and is considered sufficient by the trustees.

Structure, Governance and Management

Governing Document and Body

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 14th March 1972, as amended on 18th July 1998. Its Memorandum of Association sets out its objects and powers, and its Articles of Association govern it. The governing body of the Charity is the Board of Trustees. The trustees are also the directors under the Companies Act.

Method of Appointment or Election of Trustees

As the Charity is very relational, new trustees have traditionally been recruited through the extensive network of the current trustees and Charity's leadership to meet Charity's needs in different fields of expertise. Each new trustee receives a personal induction programme, including a notebook outlining a trustee's responsibilities, a meeting with the chairman, and a time to meet the other trustees to ask questions. All trustees also receive additional ongoing training through charity sector updates and invitations to charity sector seminars. The trustees may appoint any member to become a trustee provided the prescribed maximum is not exceeded. Trustees appointed in this way are required to retire or to be elected at the next AGM. Under the Articles of Association, one-third of the trustees must retire at the AGM, although they are eligible for re-election every three years.

Organisational Management

The Board's primary responsibility is to formulate the strategic plans of the Charity along with financial monitoring. It receives reports on all aspects of the work and meets at least four times a year formally. It delegates the primary day to day decisions to the national operation team and national leadership Team. The national leadership also reports to regional leaders of YWAM to ensure the consistency of its values and vision internationally.

The Board has established sub-committees, each with specific terms of reference and functions delegated by the Board, with trustees representing the Board's interest on each committee. The national support team - Trellis has met to ensure that in each compliance area it is developing expertise. The Trellis team's purpose is to encourage, equip and train daughter charities to function effectively. Trustee training is planned for the future and other specialist workshops will be developed to assist good practice within the organisation.

Trustees Report (Continued)

for the year ended 31st August 2021

Organisation Structure and Decision Making

Governance

YWAM's common purposes help to set the policies and priorities for the Board. They also direct the delegation of functions and action plans to the National Leadership Team. This team includes several key leaders within YWAM in England and meets on a bimonthly basis.

The national leadership team and Board of Trustees have conducted a full review of YWAM's legal and operational structure. This review aims to optimise YWAM's structure as much as possible to create increased effectiveness and reflect and complement the grassroots volunteer movement of the organisation whilst staying in full compliance with UK charity law. Based on this review the national leadership and the Board of Trustees agreed that the Charity should restructure into smaller charities.

New YWAM charities are to be founded based on common purpose, values and beliefs of YWAM. They are connected with the Charity by relationship, but they are completely separate and independent with no legal, financial or interdependency existing with Youth With A Mission Limited.

Since 2015, these YWAM operations at Harpenden, Wales, The King Lodge, London Notting Hill, London Earls Court, Cambridge, Derby and Homlsted Manor have set up separate charities and relevant net assets and resources were transferred to these new charities.

The YWAM operation at Carlisle was operating under the auspices of Youth With A Mission Limited. until 31st August 2020. It has become part of YWAM Harpenden from 1st September 2021. The YWAM operation at York started operating under a new charity, YWAM York CIO, at its current location from 1st September 2021.

Risk Management

During the year the Charity increased its level of training with our insurance company to improve our formal risk management processes. Each year, an annual review of the types of risks the Charity faces is conducted. The potential impact and likelihood of occurrence and means of mitigating the risks are identified. The Board receives a summary of any changes to the risk assessment quarterly or as soon as a potential risk is identified. The trustees also review and analyse an updated risk assessment twice a year.

Some of the major risks identified include lack of full-time workers in key support areas and the unsuitability of the previous structure of YWAM organisation in England. We are proceeding with legal restructuring of the Charity into smaller charities to help minimise these risks.

The trustees continue to review and update policies on risk and internal controls to minimise the potential risks to the Charity through the risk management process. The trustees are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed

Trustees Report (Continued)

for the year ended 31st August 2021

Plans for The Future

The Charity is committed to the continued growth of YWAM to meet the growing spiritual and practical needs that the world faces today. YWAM seeks to foster the expansion of its work through new teams in cities and towns around the nation and mainland Europe. New organisational structures have allowed YWAM to increase its outreaches and pioneer operating locations, especially helping young people step out in new initiatives and start-ups.

In the next 2 to 3 years, Youth with a Mission Limited (YWAM Ltd.) will focus on supporting YWAM England CIO to complete the transition of operational activities. The new organisational structure implementation has taken up a considerable amount of time and energy from the national leadership and operation teams. With the implementation plan coming closer to completion, the national leadership and operation teams will have more time and space to focus on activities and initiatives that will allow the daughter charities and YWAM England to work together on common causes for national impact. An annual YWAM National Gathering is considered a priority, which will strengthen relationships across the nation.

YWAM Ltd will also continue to work in partnership with its associated YWAM charities to improve and maintain its properties. The goal is to ensure a sustainable infrastructure that supports the growth of YWAM in England. The Charity has committed to two major projects in the next financial year to improve the Highfield Oval site's operational capacity in Harpenden. One project, the new Kinahan Lodge building, is creating a self-contained conference and seminar centre that can accommodate approximately forty people. The national lockdown in 2020 has caused a delay, but the work has been resumed from March 2021. The second project is to replace the ring mains electrical substations. This new system will supply the future needs of the site for the next thirty years. The groundwork for the substations began in April 2021. The daughter charity, YWAM Harpenden has also started fundraising to upgrade the factory building at the Highfield Oval site. This project is part of a strategic plan to create a multifunctional facility including office space, catering and hospitality capacity to host training and conference activities.

COVID-19 (coronavirus) update

YWAM charities have been following and implementing the recommendations and guidance from the UK government (and thereby the chief medical officer and chief scientific officer) and monitoring advice from the World Health Organisation (WHO). We have been reviewing and closely monitoring the situation daily and taking appropriate steps to ensure our volunteers, trainees and visitors' safety. Actions taken so far include closure / cancelling of schools, training programmes and events, and implementing procedures to ensure our campus bases adhere to the social distancing guidelines. We will also continue to monitor the physical and psychological impacts on our full-time volunteers.

The Trustees are monitoring the implications of the Covid-19 pandemic. The Charity and its charities' network has seen significant income lost in 2020 and 2021 due to schools' closures and training courses, and events cancellations. During the national lockdown period, many YWAM charities have moved their training online and created other new online activities to offset the impact. The Trustees have reviewed the Charity's year-end accounts. Its net assets were £5 million, including cash in hand of £523,000. As defined in the Reserves Policy, the free reserves (the unrestricted funds not committed or invested in fixed assets) totalled £639,000 (2020: £588,000). This amount corresponds 12 months (2020: 7 months) of operations and is considered sufficient by the trustees. The trustees believe this is sufficient for the Charity to continue working through these uncertain times.

Trustees Report (Continued)
for the year ended 31st August 2021

Statement of 'Trustees' Responsibilities

The Trustees (who are also directors of Youth With A Mission Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy the charitable company's financial position and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the charitable company's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

Statement as to the disclosure of information to Auditors

So far as the Trustees are aware, there is no relevant information of which the charitable company's auditors are unaware and each Trustee has taken all the steps that they ought to have taken as a Trustee to make them aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The Trustees approved the report on 24th March 2022 and signed on their behalf by

Henry Clarke

Henry Clarke (Chairman)

Lynn Green

Lynn Green (Trustee)

Independent Auditor's report

To the members of Youth with A Mission Limited

Opinion

We have audited the financial statements of Youth With A Mission Limited (the 'charitable company') for the year ended 31st August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2021 and of the incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is enough and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's report (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken during the audit:

- the information given in the report of the management committee and the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the report of the management committee and the Trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained during the audit, we have not identified material misstatements in the report of the management committee or the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of the responsibilities of the Board of Trustees, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's report (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.
- Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditor's report (continued)

David Green

David Green, MA (Cantab) ACA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor
Suites B&D
Burnham Yard
Buckinghamshire
HP9 2JH

25th March 2022

Statement of Financial Activities

Youth With A Mission Limited.

Statement of Financial Activities (including an Income and Expenditure account) for the year ended 31st August 2021

| | Notes | Unrestricted Funds 2021 £ 000 Continuing Operations | Unrestricted Funds 2021 £ 000 Discontinued operations | Restricted Funds 2021 £ 000 Continuing Operations | Restricted Funds 2021 £ 000 Discontinued operations | Total Funds 2021 £ 000 | Total Funds 2020 £ 000 |
|--|-------|--|--|--|--|---------------------------------|---------------------------------|
| Incoming resources: | | | | | | | |
| Donations and legacies | 2 | 243 | 2 | 469 | - | 714 | 606 |
| Charitable activities | 3 | 113 | 2 | - | - | 115 | 176 |
| Investment | 4 | - | - | - | - | - | 2 |
| Total incoming resources: | | 356 | 4 | 469 | - | 829 | 784 |
| Resources expended: | | | | | | | |
| Raising funds | 5 | (3) | - | - | - | (3) | (11) |
| Charitable activities | 6 | (206) | (4) | (405) | - | (615) | (974) |
| Total resources expended: | | (209) | (4) | (405) | - | (618) | (985) |
| Net incoming/(outgoing) resources before investment gains (Losses): | | 147 | - | 64 | - | 211 | (201) |
| Net gains / (losses) on investments | | - | - | - | - | - | (2) |
| Net incoming/(outgoing) resources before transfers: | | 147 | - | 64 | - | 211 | (203) |
| Transfer from / to other YWAM charities: | 10 | - | (12) | - | - | (12) | (2) |
| Net incoming/(outgoing) resources before other gains (Losses): | | 147 | (12) | 64 | - | 199 | (205) |
| Transfers between funds: | 15 | - | - | - | - | - | - |
| Net Movement in Funds: | | 147 | (12) | 64 | - | 199 | (205) |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward: | | 4,845 | 12 | 202 | - | 5,059 | 5,264 |
| Total funds carried forward: | | 4,992 | - | 266 | - | 5,258 | 5,059 |

Income and expenditures derive from continuing and discontinued operations.

Discontinued operations income and expenses derive from activities base in York. The YWAM operation at York started operating under a new charity, YWAM York CIO, at its current location from 1st September 2021.

The notes on pages 19 to 32 form part of these financial statements.

Balance Sheet
 as of 31st August 2021

| | £ 000 | 2021 £ 000 | £ 000 | 2020 £ 000 |
|---|------------|---------------|-------|---------------|
| Assets / (Liabilities) of the Charity | | | | |
| Fixed Assets | | | | |
| Tangible assets | 6,101 | | 5,782 | |
| Total fixed assets | | 6,101 | | 5,782 |
| Current Assets | | | | |
| Debtors | 286 | | 273 | |
| Cash at bank and in hand | 523 | | 752 | |
| Total current assets | 809 | | 1,193 | |
| Creditors: Amounts falling due within one year | (165) | | (211) | |
| Net current assets/(liabilities) | | 644 | | 814 |
| Total assets less current liabilities | | 6,745 | | 6,596 |
| Creditors: Amounts falling due after more than one year | | (1,487) | | (1,537) |
| Net Assets | | 5,258 | | 5,059 |
| Funds of the Charity | | | | |
| Restricted funds | | 266 | | 202 |
| Unrestricted funds | | 4,992 | | 4,857 |
| Total Funds | | 5,258 | | 5,059 |

The financial statements have been prepared in accordance with the provision in part 15 of the Companies Act 2006 applicable to company's subject to the small companies' regime. The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The notes to these financial statements are on pages 19 to 32 form part of these financial statements.
 The Trustees have approved the accounts on 24th March 2022

Henry Clarke
 Henry Clarke (Chairman)

Lynn Green
 Lynn Green (Trustee)

Statement of Cash Flows

as of 31st August 2021

| | 2021 £ 000 | 2020 £ 000 |
|---|---------------|---------------|
| Cash flows from operating activities: | | |
| Net cash provided by operating activities (note 19) | 241 | (360) |
| Cash flows from investing activities: | | |
| Proceeds from sale of fixed asset | - | 288 |
| Purchase of fixed asset | (420) | (294) |
| Net cash provided by investing activities | (420) | (6) |
| Cash flows from financing activities: | | |
| Repayments of borrowing | (50) | (48) |
| Cash inflows from new borrowing | - | - |
| Net cash provided by financing activities | (50) | (48) |
| Change in cash or cash equivalents in reporting period | (229) | (414) |
| Cash and cash equivalents at 1st September | 752 | 1,166 |
| Cash and cash equivalents at 31st August | 523 | 752 |

The notes on pages 19 to 32 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31st August 2021

1. Accounting Policies

1.1 General information and basis of preparation of financial statements

The company is a company limited by guarantee incorporated in England and Wales. 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.

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Youth With A Mission Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 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.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

1. Accounting Policies (continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central full-time volunteers costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the 'asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds. Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

1. Accounting Policies (continued)

1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property - 2% on cost

Boat – 5% on cost

Motor vehicles - 25% on cost

Fixtures and fittings - 20% on cost

Land and assets under construction - 0% on cost

Assets costing over £10,000 are capitalised at cost.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

1. Accounting Policies (continued)

1.8 Creditors and provisions

Liabilities 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 of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 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.

The Property fund is an unrestricted fund currently identifying the net asset value of property owned by YWAM.

1.11 Tax

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.12 Going concern

The accounts are prepared on a going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the Charity to continue as a going concern.

COVID-19 (coronavirus) update

The Trustees have assessed the financial activities and positions since the outbreak and considered the impacts on the Charity financially and operationally. See page 10 for details. Based on their assessment, the Trustees concluded that there is no material uncertainty related to the pandemic that may cast significant doubt about the ability of the Charity to continue as a going concern. The Trustees will continue monitoring the outbreak and assessing the implications of the Covid-19 (coronavirus) pandemic.

Notes to the Financial Statements (continued)
 For the year ended 31st August 2021

Analysis of Incoming Resources

2. Income from donation income and legacies

| | Unrestricted 2021 £ 000 | Restricted 2021 £ 000 | Total 2021 £ 000 | Total 2020 £ 000 |
|-------------------|-------------------------------|-----------------------------|---------------------------------|------------------------|
| Donations | 239 | 469 | 708 | 606 |
| Legacies | 6 | - | 6 | - |
| | 245 | 469 | 714 | 606 |
| Total 2020 | 110 | 496 | 606 | |

The Charity benefits greatly from the support and involvement of its many volunteers and supporters. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3. Incoming resources from charitable activities

| | Unrestricted 2021 £ 000 | Restricted 2021 £ 000 | Total 2021 £ 000 | Total 2020 £ 000 |
|--|-------------------------------|-----------------------------|---------------------------------|------------------------|
| National and International focus: | | | | |
| Full-time volunteer' contributions | 2 | - | 2 | 15 |
| Training & Events | - | - | - | 32 |
| Contributions from other YWAM charities | 110 | - | 110 | 108 |
| Ministry Mission Community projects | - | - | - | 2 |
| Other | 1 | - | 1 | - |
| Sub total | 113 | - | 113 | 157 |
| Pioneering YWAM locations: | | | | |
| Carlisle | - | - | - | 3 |
| York | 2 | - | 2 | 16 |
| Sub total | 2 | - | 2 | 19 |
| Total | 115 | - | 115 | 176 |

Carlisle is transferred to YWAM Harpenden on 31st August 2020. York started operating under a new charity, YWAM York CIO, at its current location from 1st September 2021.

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

Analysis of Incoming Resources (continued)

4. Incoming resources from investment

| | Unrestricted 2021 £ 000 | Restricted 2021 £ 000 | Total 2021 £ 000 | Total 2020 £ 000 |
|-------------------------------|-------------------------------|-----------------------------|---------------------------------|------------------------|
| Bank interest | - | - | - | 2 |
| Total income resources | 360 | 469 | 829 | 784 |

Analysis of resources expended

5. Raising funds

| | Total 2021 £ 000 | Total 2020 £ 000 |
|---------------------------|---------------------------------|------------------------|
| Communication & Promotion | 3 | 11 |

6. Charitable expenditure

| | Unrestricted 2021 £ 000 | Restricted 2021 £ 000 | Total 2021 £ 000 | Total 2020 £ 000 |
|--|-------------------------------|-----------------------------|---------------------------------|------------------------|
| National and International focus: | | | | |
| Ministry Mission Community projects | 16 | 405 | 421 | 574 |
| Training and Events | 4 | - | 4 | 28 |
| Rent & Rates | 4 | - | 4 | 11 |
| Insurances | 1 | - | 1 | 18 |
| Legal & Professional | 13 | - | 13 | 58 |
| Bank charge | 1 | - | 1 | - |
| Loan and Mortgage interest | 58 | - | 58 | 59 |
| Deprecation | 101 | - | 101 | 100 |
| Asset disposal (gain) /losses | - | - | - | - |
| Vehicles related costs | (5) | - | (5) | 12 |
| Office related costs | 3 | - | 3 | 4 |
| Maintenance costs | 2 | - | 2 | 86 |
| Next Wave boat related costs | - | - | - | 11 |
| Sub total | 198 | 405 | 603 | 961 |

Notes to the Financial Statements (continued)
 For the year ended 31st August 2021

Analysis of resources expended (continued)

6. Charitable expenditure (continued)

Pioneering YWAM locations:

| | | | | |
|------------------|----------|----------|----------|----------|
| Carlisle | - | - | - | 2 |
| York | 4 | - | 4 | 6 |
| Sub total | 4 | - | 4 | 8 |

Governance costs

| | | | | |
|-----------------------------|----------|----------|----------|----------|
| Auditor's remuneration | 6 | - | 6 | - |
| Independent examination fee | - | - | - | 2 |
| Accountancy services | 2 | - | 2 | 3 |
| Sub total | 8 | - | 8 | 5 |

| | | | | |
|--------------------------------------|------------|------------|------------|------------|
| Total charitable expenditures | 210 | 405 | 615 | 974 |
|--------------------------------------|------------|------------|------------|------------|

| | | | | |
|----------------------------------|------------|------------|------------|------------|
| Total resources expended: | 213 | 405 | 618 | 985 |
|----------------------------------|------------|------------|------------|------------|

7. Summary analysis of expenditure and related income for charitable activities

| Three main charitable activities: | Ministry Mission Community projects | Training and Events | Pioneering YWAM locations | Other activities | Total 2021 |
|--|--|---------------------------|---------------------------------|---------------------|---------------|
| | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 |
| Costs | (421) | (4) | (4) | (189) | (618) |
| Income from donation | 469 | - | - | 245 | 714 |
| Income from charitable activities | - | - | 2 | 113 | 115 |
| Income from investment | - | - | - | - | - |
| Net cost funded from other income | 48 | (4) | (2) | 169 | 211 |
| Net cost funded from other income in 2020 | (76) | 4 | 11 | (140) | (201) |

The Charity has other charitable activities the three areas mentioned above are the main ones.

8. Net income/(expenditure) for the year

This is stated after charging:

| | Total 2021 £ 000 | Total 2020 £ 000 |
|--|------------------------|------------------------|
| Depreciation of tangible fixed assets: | | |
| -owned by the Charity | 101 | 100 |
| Auditor's remuneration | 6 | - |
| Independent examination fee | | 2 |

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

9. Analysis of full-time 'volunteers' costs, trustee remuneration and expenses, and the cost of key management personnel

The Charity relies entirely on unpaid volunteers' contributions to carry out its activities but placing a monetary value on their contribution is impractical. It is not possible to measure the value reliably for accounting purposes. Therefore, the Charity doesn't include this contribution in its accounts.

There are no employees in the current or prior years. The Charity trustees were not paid a salary or received any other benefits for performing the duties. However, any legitimate costs that the trustees have had to meet personally to carry out their duties are reimbursed. In total, there was one trustee who received expenses in the current and prior years.

Expenses were reimbursed to the trustees as follows:

| | | 2021 | | 2020 |
|-----------------|-----------------------|---------------------------------|-----------------------|------------------------|
| | Number of Trustees | Total 2020 £ 000 | Number of Trustees | Total 2020 £ 000 |
| Travel expenses | - | - | 1 | 5 |
| Telephone | - | - | 1 | 1 |
| IT costs | - | - | - | - |
| Office costs | 1 | 1 | 1 | 1 |
| | | <u>1</u> | | <u>7</u> |

Income from the trustees and their related parties, totalling £240 (2020: £200).

One of the trustees provided professional service on an 'arm's length basis via The Butterfly Beats Ltd to assist with the 2021 accounts preparation and supporting with the independent examination. The professional fee is £2,400 (2020: £2,400).

10. Transfer from / to other YWAM charities:

Transferring net assets to new YWAM charities

| | Total 2021 £ 000 | | Total 2020 £ 000 |
|---------------------------|---------------------------------|--|------------------------|
| YWAM Harpenden - Carlisle | - | | 2 |
| YWAM York CIO | 12 | | - |
| | <u>12</u> | | <u>2</u> |

The ministry based in Carlisle was transferred to YWAM Harpenden becoming part of their operation on 31st August 2020. York started operating under a new charity, YWAM York CIO, at its current location from 1st September 2021.

YWAM had several transactions with other YWAM branches around the world during the year. These were conducted in the normal course of the Charity's operations.

Notes to the Financial Statements (continued)
 For the year ended 31st August 2021

11. Tangible fixed assets

| | 2021 £ 000 | 2021 £ 000 | 2021 £ 000 | 2021 £ 000 | 2021 £ 000 | 2021 £ 000 |
|--|------------------------|-------------------|---|--------------------------|--|---------------|
| | Freehold Properties | Motor vehicles | Fixtures, fittings, and equipment | Other fixed assets | Other fixed assets - Under Construction | Total |
| Cost or valuation | | | | | | |
| Balance brought forward | 5,697 | - | - | 1,283 | 326 | 7,306 |
| Additions | 54 | - | - | - | 366 | 420 |
| Disposals | - | - | - | - | - | - |
| Balance carried forward | 5,751 | - | - | 1,283 | 692 | 7,726 |
| Accumulated depreciation (SL) and impairment provisions | | | | | | |
| Balance brought forward | 1,428 | - | - | 96 | - | 1,524 |
| Depreciation charge for year | 76 | - | - | 25 | - | 101 |
| Impairment | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - |
| Balance carried forward | 1,504 | - | - | 121 | - | 1,625 |
| Net book value | | | | | | |
| Balance brought forward | 4,269 | - | - | 1,187 | 326 | 5,782 |
| Balance carried forward | 4,247 | - | - | 1,162 | 692 | 6,101 |

The Charity capitalised a total of £366,000 (2020: £326,000) of spending related to building projects at the end of the year as 'Assets Under Construction'. These projects relate to the development of the Highfield Oval site. This site is mainly occupied by YWAM Harpenden, an independent YWAM charity, while YWAM Ltd's administration office is also based here. Significant projects include the Kinahan Lodge and the Ring Mains.

The Kinahan Lodge project is a short-term accommodation and conference facility. The goal is to increase hospitality capacities for short-term residential courses, conferences, and seminars. £78,000 of costs, mainly related to the foundations, were carried forward from the previous financial year. In 2021, an additional £81,000 (2020: £231,000), mainly related to the building exterior, was capitalised. The property was not fully functional at the end of the financial year of 2021, and the work continues through to 2022. There was no depreciation recognised in the accounts of 2021.

The Ring Mains project is about two new substations to increase electricity supply capacity on site. This new system will enhance the feed for the current supply and provide enough electricity for other projects like Kinahan Lodge and the Factory, and beyond. It is a major upgrade to our electricity system. In 2021, the total capitalised amount was £285,000 (2020: £17,000). Over 80% of the cost is related to the two substations.

12. Capital Commitments

The Charity had capital commitments for additions of fixed assets under construction of £98,000 (2020: £168,000)

13. Debtors and prepayments

| | 2021 £ 000 | 2020 £ 000 |
|--------------------------------|---------------|---------------|
| Trade debtors | 1 | 1 |
| Other debtors* | 268 | 269 |
| Prepayments and accrued income | 17 | 3 |
| | 286 | 273 |

Other debtors include the outstanding balance owing by Pacific Hope Global (the Buyer) for the Next Wave ship. The two charities have signed and agreed on the conditions transferring the Next Wave ship 1st July 2020, including the price of \$375,000 (£288,000 converted price). YWAM Ltd remains the right to recover the Asset, the Next Wave ship, from the Buyer (Pacific Hope Global) until the price is paid in full.

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

14. Creditors: Amounts falling due within one year

| | 2021 | 2020 |
|------------------------------|------------|------------|
| | £ 000 | £ 000 |
| Bank loans and overdrafts | 51 | 50 |
| Trade creditors | 73 | 72 |
| Other creditors * | 33 | 85 |
| Accruals and deferred income | 8 | 4 |
| | 165 | 211 |

*Other creditors incl. the remaining cash balances YWAM Ltd owing to its daughter charities now set up as independent charities.

15. Creditors: Amounts falling due after more than one year

| | 2021 | 2020 |
|--|--------------|-------|
| | £ 000 | £ 000 |
| Long Term Bank loans | 1,487 | 1,537 |
| Total bank loans including amount falling due within one year: | 1,538 | 1,587 |
| Included within the above are amounts falling due as follows: | | |
| Within one year | | |
| Bank loans | 51 | 50 |
| Over one year and within five years | | |
| Bank loans | 227 | 219 |
| Over five years | | |
| Bank loans | 1,260 | 1,318 |

Creditors include amounts not wholly repayable within 5 years as follows:

| | | |
|--------------------------|-------|-------|
| Repayable by instalments | 1,260 | 1,318 |
|--------------------------|-------|-------|

The Charity has raised a loan totalling £1,700,000 as of 31st August 2017 for the development of the site at Highfield Oval, Harpenden. The loan has been drawdown in instalments as required and is repayable over 25 years from the date of drawn down. The mortgage is secured on the Highfield Oval property and currently bears interest at a fixed rate of 3.61% and 3.75%.

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

16. Analysis of charitable funds
Analysis of movements in funds

| | Balance 1st September 2020 | Income | Expenditure | Transfers In / (Out) | Gain / (Losses) | Balance 31st August 2021 |
|------------------------------------|-------------------------------------|------------|--------------|-------------------------|--------------------|-----------------------------------|
| | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 |
| Unrestricted funds | | | | | | |
| General fund | 588 | 360 | (69) | (240) | - | 639 |
| Property fund | 4,269 | - | (22) | - | - | 4,247 |
| Other Assets fund | - | - | (122) | 228 | - | 106 |
| | 4,857 | 360 | (213) | (12) | - | 4,992 |
| Restricted funds | | | | | | |
| Africa fund | 84 | 372 | (317) | - | - | 139 |
| International Chairman's Team | 56 | 15 | (11) | - | - | 60 |
| River Trust | 26 | 7 | (3) | - | - | 30 |
| Centre for Justice | 21 | - | - | - | - | 21 |
| Other Countries / Regions accounts | 13 | 31 | (28) | - | - | 16 |
| Storehouse | 2 | - | (2) | - | - | - |
| Support account | - | 44 | (44) | - | - | - |
| | 202 | 469 | (405) | - | - | 266 |
| Total funds | 5,059 | 829 | (618) | (12) | - | 5,258 |

The General fund is an unrestricted fund which can be used for another charitable purpose.

The Property fund is an unrestricted fund identifying the net asset value of free-hold properties owned by YWAM.

The Other Asset fund is unrestricted fund identifying the net asset value of assets that do not fit in the category of free-hold properties.

The Support Account fund is money given for specific ministries and individuals.

The River Trust is a restricted fund to further the training of YWAM leaders in the UK.

The Storehouse fund is a restricted fund to help YWAM bases around the world who are in financial difficulty and are restricted funds for use in disaster/emergencies within YWAM.

The location specific funds are channelled to aiding projects in their respective locations as requested.

Notes to the Financial Statements (continued)
 For the year ended 31st August 2021

17. Analysis of movements in funds - previous year

| | Balance 1st September 2019 | Income | Expenditure | Transfers In / (Out) | Gain / (Losses) | Balance 31st August 2020 |
|------------------------------------|-------------------------------------|------------|--------------|-------------------------|--------------------|-----------------------------------|
| | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 |
| Unrestricted funds | | | | | | |
| General fund | 402 | 288 | (89) | (11) | (2) | 588 |
| Property fund | 4,631 | - | (362) | - | - | 4,269 |
| | 5,033 | 288 | (451) | (11) | (2) | 4,857 |
| Restricted funds | | | | | | |
| Africa fund | 116 | 434 | (466) | - | - | 84 |
| International Chairman's Team | 61 | 16 | (21) | - | - | 56 |
| River Trust | 21 | 7 | (2) | - | - | 26 |
| Centre for Justice | 25 | 0 | (4) | - | - | 21 |
| Leadership development | 6 | 31 | (33) | 9 | - | 13 |
| Other Countries / Regions accounts | 1 | 1 | - | - | - | 2 |
| Storehouse | 1 | 7 | (8) | - | - | - |
| | 231 | 496 | (534) | 9 | - | 202 |
| Total funds | 5,264 | 784 | (985) | (2) | (2) | 5,059 |

18. Analysis of net assets between funds

| | Unrestricted Funds 2021 £ 000 | Restricted Funds 2021 £ 000 | Total Funds 2021 £ 000 |
|-------------------------------------|--|--------------------------------------|---------------------------------|
| Tangible fixed assets | 6,101 | - | 6,101 |
| Debtors | 286 | - | 286 |
| Cash at bank and in hand | 257 | 266 | 523 |
| Creditors due within one year | (165) | - | (165) |
| Creditors due in more than one year | (1,487) | - | (1,487) |
| | 4,992 | 266 | 5,258 |

Notes to the Financial Statements (continued)
For the year ended 31st August 2021

Analysis of net assets between funds - previous year

| | Unrestricted Funds | Restricted Funds | Total Funds |
|-------------------------------------|-----------------------|---------------------|----------------|
| | 2020 | 2020 | 2020 |
| | £ 000 | £ 000 | £ 000 |
| Tangible fixed assets | 5,782 | - | 5,782 |
| Debtors | 273 | - | 273 |
| Cash at bank and in hand | 550 | 202 | 752 |
| Creditors due within one year | (211) | - | (211) |
| Creditors due in more than one year | (1,537) | - | (1,537) |
| | 4,857 | 202 | 5,059 |

19. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2021 | 2020 |
|---|-------|-------|
| | £ 000 | £ 000 |
| Net income / (expenditure) for the reporting period (as per Statement of Financial Activities) | 199 | (205) |

Adjustment for:

| | | |
|--|------------|--------------|
| Depreciation | 101 | 100 |
| (Increase)/decrease in debtors | (13) | (246) |
| Increase/(decrease) in creditors | (46) | (9) |
| Loss on disposal of tangible fixed assets | - | - |
| Net cash provided by / (used in) operation activities | 241 | (360) |

20. Analysis of cash and cash equivalents

| | 2021 | 2020 |
|--|------------|------------|
| | £ 000 | £ 000 |
| Cash at bank and in hand | 523 | 752 |
| Overdraft facility repayable on demand | - | - |
| Total cash and cash equivalents | 523 | 752 |

Notes to the Financial Statements (continued)
 For the year ended 31st August 2021

21. Statement of Financial Activities – previous year

**Statement of Financial Activities (including an Income and Expenditure account)
 for the year ended 31st August 2020**

| | Notes | Unrestricted | Unrestricted | Restricted | Restricted | Total | Total |
|--|-------|--------------------------|----------------------------|--------------------------|----------------------------|--------------|----------------|
| | | Funds | Funds | Funds | Funds | Funds | Funds |
| | | 2020 | 2020 | 2020 | 2020 | 2020 | 2019 |
| | | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 |
| | | Continuing Operations | Discontinued operations | Continuing Operations | Discontinued operations | | |
| Incoming resources: | | | | | | | |
| Donations and legacies | | 110 | - | 496 | - | 606 | 453 |
| Charitable activities | | 173 | 3 | - | - | 176 | 590 |
| Other trading activities | | 2 | - | - | - | 2 | 4 |
| Investment | | - | - | - | - | 4 | 1 |
| Total incoming resources: | | 348 | 349 | 348 | 2 | 1,047 | 1,480 |
| Resources expended: | | | | | | | |
| Raising funds | | (11) | - | - | - | (11) | (17) |
| Charitable activities | | (438) | (2) | (534) | - | (974) | (1,237) |
| Total resources expended: | | (449) | (2) | (534) | - | (985) | (1,254) |
| Net incoming/(outgoing) resources before investment gains (Losses): | | (164) | 1 | (38) | - | (201) | (207) |
| Net gains / (losses) on investments | | (2) | - | - | - | (2) | (1) |
| Net incoming/(outgoing) resources before transfers: | | (166) | 1 | (38) | - | (203) | (208) |
| Transfer to new YWAM charities: | | - | (2) | - | - | (2) | (37) |
| Net incoming/(outgoing) resources before other gains (Losses): | | (166) | (1) | (38) | - | (206) | (245) |
| Transfers between funds: | | (9) | - | 9 | - | - | - |
| Net Movement in Funds: | | (180) | (15) | (41) | (9) | (245) | (530) |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward: | | 5,213 | 15 | 272 | 9 | 5,508 | 6,038 |
| Total funds carried forward: | | 5,033 | - | 231 | - | 5,264 | 5,508 |

Income and expenditures derive from continuing and discontinued operations.

Discontinued operations income and expenses derive from activities base in Carlisle. This location is operating under YWAM Harpenden from the new financial year. YWAM Harpenden is an independent charity set up in 2015.

YOUTH WITH A MISSION LIMITED

England & Wales - Charity number 264078

Accounts



2020

Trustees' Annual Report

Youth with A Mission
Limited

(A company limited by guarantee)

Registration number: 01049516

Charity number: 264078

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Legal and Administrative Details

of the company, its trustees and Advisers
for the year ended 31st August 2020

Trustees and Directors: Chairman Peter Irwin-Clark (to 25th November 2019)
Chairman Henry Clarke (from 25th November 2019)
Lynn Green
John Braithwaite
Yingli Gong
Michael L Green (appointed on 15th June 2020)
Philip J Leage (appointed on 15th June 2020)
Stephen Mayers (to 30th September 2020)
Carl Tinnion (to 16th April 2020)
Mark Vening (to 9th November 2019)
Dale Lambert (to 25th November 2019)
Jemimah Wright (to 25th November 2019)
Dolly Waddell (to 25th November 2019)

Company registered number 01049516
Charity registered number 264078

Registered office: Highfield Oval,
Ambrose Lane Harpenden
Hertfordshire AL5 4BX

Independent auditors: David Green MA (Cantab) ACA
Azets
Anglo House
Bell Lane Office Village, Bell Lane
Amersham
Buckinghamshire
HP6 6FA

Bankers: National Westminster Bank plc
16 The Boulevard
Crawley
West Sussex
RH10 1XU

Solicitors: Neves Solicitors LLP
Tollgate House
69-71 High Street
Harpenden
Hertfordshire
AL5 2SL

Trustees' Report

for the year ended 31st August 2020

The Trustees present their annual report and the company's audited financial statements from 1st September 2019 to 31st August 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts following the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Chairman's Statement

The decentralisation of the activities of Youth With A Mission in England is very nearly complete. Since 2015, Youth With A Mission Limited (YWAM Ltd.) has established nine daughter charities and set up a new Charitable Incorporated Organisation (CIO), Youth With A Mission England (YWAM England). The new CIO has held its inaugural meeting.

YWAM England is the new legal entity from which national initiatives involving most or all daughter charities will operate. Youth With A Mission Limited will continue to hold the significant property interests and intellectual assets of Youth With A Mission in England. It will no longer oversee mission operations but support YWAM England to manage the name licensing of "Youth With A Mission (YWAM)". It will also jointly manage building-related maintenance and upgrade projects with daughter charities currently occupying its freehold properties.

Youth With A Mission Limited will assist YWAM England initially with its early activities. It will source some funding to enable the new CIO to undertake its role and responsibilities effectively. Our estimated timeframe for transferring national initiatives and operations to YWAM England could take up to 2 years.

Youth With A Mission Limited and YWAM England are separate and independent registered charities that relate to one another through an agreement of common purposes. Youth With A Mission Limited is responsible for the ownership of property assets, other tangible and intangible assets, and Youth With A Mission ministries and operations resources. YWAM England is responsible for assisting the daughter charities and serving national initiatives. The daughter charities retain responsibility for the stewardship of Youth With A Mission Limited property used for ministry purposes under management agreements.

Acknowledging the revised role and responsibilities of Youth With A Mission Limited, the company has reduced its numbers of directors and members following the Company's Articles of Association. The Board of directors comprises experienced people with the requisite skills to ensure effectiveness and good stewardship going forward.

During this financial year, Youth With A Mission Limited concluded the sale of one of its assets, a sailing ship named "Next Wave", to another ministry organisation, Pacific Hope Global. The new owner has deployed the vessel to the Caribbean for training, relief and development purposes.

Finally, I take this opportunity to thank board members and Youth With A Mission volunteers for working tirelessly to complete the complex decentralisation of Youth With A Mission operations and organisational structure. The mission is sufficiently motivated and well placed to successfully bring forward its vision and purposes in the years ahead.

Henry Clarke

Henry Clarke

Chairman

Trustees Report (Continued)
for the year ended 31st August 2020

Objectives, Strategies and Activities

The updated objectives of Youth With A Mission Limited are as the following:

- It is responsible for the ownership and stewardship of property assets and other tangible and intangible assets and resources for Youth With A Mission ministries and operations;
- It will support associated Youth With A Mission charities registered in England to achieve their ministry objectives by granting permission to use its properties and intellectual assets;
- It will support Youth With A Mission England and its national leadership team regarding:
 - the name licensing of "Youth With A Mission (YWAM)"
 - the use of properties
 - the transition of operations
 - fundraising for national-level initiatives
- It will continue its support for associated Youth With A Mission operations outside of the United Kingdom.

To achieve the objectives above, Youth With A Mission Limited has implemented the following strategies:

- Establish clear policy and decision processes related to the use of its tangible and intangible assets, namely
 - the name licensing of "Youth With A Mission (YWAM)"
All nine daughter charities have agreed to the YWAM common purposes and committed to upholding Youth With A Mission's values.
 - the use of freehold properties owned by Youth With A Mission Limited
All daughter charities occupying such assets have signed management agreements to protect, upkeep and upgrade the buildings/sites in which they base.
- Establish a strong relationship with the Board of directors of YWAM England, the national leadership team and the national operation team
 - The Board of directors of both Youth With A Mission Limited and YWAM England has agreed on joint meeting schedules during the transition period to ensure a smooth transition;
- Representatives of the national leadership and the national operation teams are invited to board meetings to ensure best decisions and outcome;

Trustees Report (Continued)
for the year ended 31st August 2020

Youth with a Mission Limited will continue to support its associated charities to achieve these shared objectives and strategies in three main areas: training, evangelism and mercy ministries :

Training

Objectives:

- To raise awareness and support the long, medium and short-term mission and training opportunities currently taking place, demonstrating the benefit to society and individuals by participating in them.
- To effectively train young people and others for involvement in mission work, community and Christian witness development in the UK and overseas, including support for being financially sustainable within ministry operations.
- To run professional training and equipping programmes for all, with an emphasis on championing young people.

Strategy:

- To have a broad range of programmes available, including short-term mission, training opportunities, summer programmes, week-long conferences and year-long programmes
- To distribute YWAM training via short and medium-term training programmes throughout our network of YWAM charities and training bases and in some of the neediest places in the world.

Achieved:

- The Discipleship Training School, the foundational course of YWAM, continues to effectively train long-term and short-term workers, who often return and volunteer for the organisation or work with other organisations with the same or similar purposes and objectives.
- YWAM charities in the UK have successfully operated to reach out to many different society cohorts to declare the gospel message, help those less fortunate than themselves and develop the individuals taking part in Christian ministry. Specialised programmes focused on areas that will be useful in missions, such as counselling, Biblical studies, worship, justice and reconciliation, and leadership development.

Evangelism and Mercy Ministries

Objective:

- To work with other organisations and local churches in training and sending their mission workers overseas.
- To support local communities and to recognise mission work needs in England and strategically place teams and resources into those situations to meet those needs.
- To support Overseas work by being a channel of resources to lower socio-economic areas in society.

Strategy:

- To support and equip critical workers in the UK and abroad and partner with local churches.
- To be involved in varied community projects in England, including urban, ethnic or other strategically developed emphases via the network of YWAM charities and operation locations.

Trustees Report (Continued) for the year ended 31st August 2020

- To raise money and resources for overseas aid, community development and Christian Evangelism.

Achieved:

- Established national partnerships with the following organisations: Fresh Expressions, Soul Survivor, The Apostolic Church, Urban Saints, Frontiers, 24-7 prayer (as well as their mission arm), HOPE and Global Connections.
- Other established organisational relationships include: Salvation Army, Abundant Life Ministries, Worldwide Evangelical Crusade, Operation Mobilization, Agape, Alpha North, The Pioneer Network, Tearfund, CVM, New Wine North, Gospel for Asia, The Book of Hope, Kairos, Cell Church UK, Revelation Church Chichester, Youth For Christ, Evangelical Alliance, Romance Academy and FUSION

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the document: "Public benefit: running a charity (PB2)". The trustees confirm that the Charity has complied with its duty under section 4 of the 2011 Charities Act and have considered how planned activities will contribute to the aims and objectives we have set.

Supporting Community

Since 2015, the Charity has been carrying out its organisational restructuring plan, supported several operations to establish independent YWAM charities in England and Wales. Their separate management teams carry the common purpose, beliefs, and values of YWAM and continue to serve their local communities' needs. The Charity continues to support and coordinate its operations based in York, meeting their local communities' needs.

Supporting Overseas work

The Charity provides support and resources for people and teams working with YWAM in other nations. It is part of a network of ministries known as YWAM International. This network recruits and trains people for YWAM operating locations globally. It co-operates with YWAM International's work overseas. Each global operating site or organisation is separate and independent with no legal, financial or interdependency existing with YWAM Limited.

Through YWAM UK charities, approximately 350 British volunteers based overseas are receiving recommendation relate to tax, national insurance, health insurance, briefing and debriefing services as required. At YWAM, we are committed to helping refugees across Europe and the Middle East, especially Syrian refugees. The Charity also continued to support several YWAM locations around the world financially.

Fundraising Standards Information

The Trustees have approved a fundraising strategy prepared by the national operation team. The plan has taken into consideration the Charity's income streams and the approach taken for each activity. This strategy considers the best practice and current standards. With the introduction of GDPR from 25th May 2018, the Trustees have reviewed and, where appropriate, revised our policies and procedures, including data capture, complaints procedure, transferring of data and the implementation of the data subjects' preferences.

All fundraising is done in house and not outsourced to any professional fundraisers or commercial participators. The Fundraising Regulator holds the Code of Fundraising Practice for the UK. We follow the Fundraising Regulator standards for charitable fundraising, ensuring that our fundraising is respectful, open, honest and accountable to the public. The Charity has not knowingly failed to comply with the standards of practice.

Trustees Report (Continued)

for the year ended 31st August 2020

Fundraising Standards Information (continue)

The Charity has not received any complaints regarding its fundraising efforts in the year ended 31st August 2020 or to the date of this report. In all our policies and practices, we have not actively sought additional data that is not already in the public domain. We only record data that people opt to provide to us. It is our policy not knowingly to contact persons over a certain age. Our communication programme focuses on less intrusive types of communication, for example, email. Our direct mail campaigns are minimal and targeted. All fundraising requests are passive as we do not run face to face or telephone campaigns.

Investment Policy and Performance

The trustees have considered the most appropriate policy for investing funds and have found that deposit accounts meet their requirements to generate a reasonable return with security capital and ease of access.

Financial Review

The Charity's income was £784,000 (2019: £1.05 million) and operating expenditure was £985,000 (2019: £1.25 million) resulting in a deficit on its operations of £ 201,000(2019: deficit of £207,000), before net gains / losses on investments and transfer out to other YWAM charities.

As part of an ongoing organisational restructure plan, the Charity transferred its operations in Carlisle to YWAM Harpenden, which was operational from 31st August 2020. Their operational income in the current year was £3,000 and expenditure was £2,000, which is reported under discontinued operations activities in the statement of financial activities. In 2019, discontinued operations income in was £351,000 and expenditure was £338,000 in relation to other operations which have been transferred to separate charities.

Principal Sources of Income

The Charity's main sources of income are through voluntary donations £606,000 of £784,000, which equates to 77% (2019: £453,000, 43%) of total income. Of these voluntary donations 82% (2019: 69%) is within restricted funds. See notes 15 and 16. Another major income source is charitable activities income totalled £176,000 or 22% of total income (2019: £590,000, 56%). The main reason for the movement relates to YWAM Holmsted Manor, which has become an independent charity. Its charitable income was £329,000 in 2019 (56% of the total charitable activities income). From the financial year of 2020, the Holmsted Manor operation reports as a separate charity.

Expenditure

Our main operating expenditure during the year was on mission, ministries, and community projects. The total amount was £574,000 or 59% of total charitable expenditures (2019: £389,000, 44%). This met our charitable objectives. See note 6.

After setting up various new daughter charities, the Charity has continued to transfer certain net assets to these new YWAM charities, amounting to £2,000 (2019: £37,000). This is to ensure all new YWAM charities continue to operate and achieve the common charitable objectives (including Evangelism, Training and Mercy Ministries) that are shared across all charities of YWAM. See note 10 for more details on transfers.

Trustees Report (Continued)

for the year ended 31st August 2020

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves Policy

The trustees have established a policy to keep a minimum level of unrestricted funds. These are funds not committed or invested in assets (i.e. the free reserves). This policy is in line with the spirit and ethos of the founding purposes of the Charity. At the year-end, the Charity holds, as shown in note 15, free reserves totalled £588,000 (2019: £402,000). This amount corresponds 7 months (2019: 4 months) of operations and is considered sufficient by the trustees.

Structure, Governance and Management

Governing Document and Body

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 14th March 1972, as amended on 18th July 1998. Its Memorandum of Association sets out its objects and powers, and its Articles of Association govern it. The governing body of the Charity is the Board of Trustees. The trustees are also the directors under the Companies Act.

Method of Appointment or Election of Trustees

As the Charity is very relational, new trustees have traditionally been recruited through the extensive network of the current trustees and Charity's leadership to meet Charity's needs in different fields of expertise. Each new trustee receives a personal induction programme, including a notebook outlining a trustee's responsibilities, a meeting with the chairman, and a time to meet the other trustees to ask questions. All trustees also receive additional ongoing training through charity sector updates and invitations to charity sector seminars. The trustees may appoint any member to become a trustee provided the prescribed maximum is not exceeded. Trustees appointed in this way are required to retire or to be elected at the next AGM. Under the Articles of Association, one-third of the trustees must retire at the AGM, although they are eligible for re-election every three years.

Organisational Management

The Board's primary responsibility is to formulate the strategic plans of the Charity along with financial monitoring. It receives reports on all aspects of the work and meets at least four times a year formally. It delegates the primary day to day decisions to the national operation team and national leadership Team. The national leadership also reports to regional leaders of YWAM to ensure the consistency of its values and vision internationally.

The Board has established sub-committees, each with specific terms of reference and functions delegated by the Board, with trustees representing the Board's interest on each committee. The national support team - Trellis has met to ensure that in each compliance area it is developing expertise. The Trellis team's purpose is to encourage, equip and train daughter charities to function effectively. Trustee training is planned for the future and other specialist workshops will be developed to assist good practice within the organisation.

Organisation Structure and Decision Making

Governance

YWAM's common purposes help to set the policies and priorities for the Board. They also direct the delegation of functions and action plans to the National Leadership Team. This team includes several key leaders within YWAM in England and meets on a bimonthly basis.

The national leadership team and Board of Trustees have conducted a full review of YWAM's legal and operational structure. This review aims to optimise YWAM's structure as much as possible to create increased effectiveness and reflect and complement the grassroots volunteer movement of the organisation whilst staying in full compliance with UK charity law. Based on this review the national leadership and the Board of Trustees agreed that the Charity should restructure into smaller charities.

New YWAM charities are to be founded based on common purpose, values and beliefs of YWAM. They are connected with the Charity by relationship, but they are completely separate and independent with no legal, financial or interdependency existing with Youth With A Mission Limited.

Since 2015, these YWAM operations at Harpenden, Wales, The King Lodge, London Notting Hill, London Earls Court, Cambridge, Derby and Homlsted Manor have set up separate charities and relevant net assets and resources were transferred to these new charities.

The work of restructuring is still on going. In this financial year, the YWAM operation at Carlisle was still operating under the auspices of Youth With A Mission Limited. However, its operation has been transferred out on 31st August 2020 to become part of YWAM Harpenden.

The YWAM operation at York continues being part of YWAM Ltd at the end of 31st August 2020. Plans for transferring the YWAM York operation will be revised and taken forward in the new financial year.

Risk Management

During the year the Charity increased its level of training with our insurance company to improve our formal risk management processes. Each year, an annual review of the types of risks the Charity faces is conducted. The potential impact and likelihood of occurrence and means of mitigating the risks are identified. The Board receives a summary of any changes to the risk assessment quarterly or as soon as a potential risk is identified. The trustees also review and analyse an updated risk assessment twice a year.

Some of the major risks identified include lack of full-time workers in key support areas and the unsuitability of the previous structure of YWAM organisation in England. We are proceeding with legal restructuring of the Charity into smaller charities to help minimise these risks.

The trustees continue to review and update policies on risk and internal controls to minimise the potential risks to the Charity through the risk management process. The trustees are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed

Trustees Report (Continued)

for the year ended 31st August 2020

Plans for The Future

The Charity is committed to the continued growth of YWAM to meet the growing spiritual and practical needs that we face in the world today. YWAM seeks to foster the expansion of its work through new teams in cities and towns around the nation and mainland Europe. New organisational structures have allowed YWAM to increase its outreaches and pioneer operating locations, especially helping young people step out in new initiatives and start-ups.

In the next 2 to 3 years, Youth with a Mission Limited (YWAM Ltd.) will focus on supporting YWAM England CIO to complete the transition of operational activities. The new organisational structure implementation has taken up a considerable of time and energy from the national leadership and operation teams. With the implementation plan coming closer to completion, the national leadership and operation teams will have more time and space to focus on activities and initiatives that will allow the daughter charities and YWAM England to work together on common causes for national impact. An annual YWAM National Gathering is considered a priority, which will strengthen relationships across the nation.

YWAM Ltd will also continue to work in partnership with its associated YWAM charities to improve and maintain its properties. The goal is to ensure a sustainable infrastructure that supports the growth of YWAM in England. The Charity has committed to two major projects in the next financial year to improve the Highfield Oval site's operational capacity in Harpenden. One project, the new Kinahan Lodge building, is creating a self-contained conference and seminar centre that can accommodate approximately forty people. The national lockdown in 2020 has caused a delay, but the work will resume from March 2021. The second project is to replace the ring mains electrical substations. This new system will supply the future needs of the site for the next thirty years approximately. The groundwork for the substations begins in April 2021. YWAM Harpenden has also started fundraising to upgrade the factory building at the Highfield Oval site. This project is part of a strategic plan to create a multifunctional facility including office space, catering and hospitality capacity to host training and conference activities.

COVID-19 (coronavirus) update

YWAM charities have been following and implementing the recommendations and guidance from the UK government (and thereby the chief medical officer and chief scientific officer) and monitoring advice from the World Health Organisation (WHO). We have been reviewing and closely monitoring the situation daily and taking appropriate steps to ensure our volunteers, trainees and visitors' safety. Actions taken so far include closure / cancelling of schools, training programmes and events, and implementing procedures to ensure our campus bases adhere to the social distancing guidelines. We will also continue to monitor the physical and psychological impacts on our full-time volunteers.

The Trustees are monitoring the implications of the Covid-19 pandemic. The Charity and its charities' network has seen significant income lost in 2020 due to schools' closures and training courses, and events cancellations. During the first national lockdown period, many YWAM charities have moved their training online and created other new online activities to offset the impact. The Trustees have reviewed the Charity's year-end accounts. Its net assets were £5 millions, including cash in hand, totalled £752,000. As defined in the Reserves Policy, the free reserves (the unrestricted funds not committed or invested in fixed assets) was £588,000. This amount corresponds to 7 months (approx.) of average operating expenses in the financial year of 2020 (2019: 4 months). The trustees believe this is sufficient for the Charity to continue working through these uncertain times.

Trustees Report (Continued)
for the year ended 31st August 2020

Statement of 'Trustees' Responsibilities

The Trustees (who are also directors of Youth With A Mission Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy the charitable company's financial position and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the charitable company's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

Under the terms of the Charities Act 2011, the company falls within the range for which not require an audit. However, an independent examination of the accounts is required.

The Trustees approved the report on 26th April 2021 and signed on their behalf by

Henry Clarke

Henry Clarke (Chairman)

Lynn Green

Lynn Green (Trustee)

Independent Examiner's report

To the members of Youth with A Mission Limited

I report to the trustees on my examination of the accounts of the above Charity for the year ended 31st August 2020.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 'Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 'company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 'Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The 'company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that:

- the accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

David Green

David Green, MA (Cantab) ACA
Azets
Anglo House
Bell Lane Office Village
Bell Lane
Amersham
Bucks
HP6 6FA

27th April 2021

Statement of Financial Activities

Youth With A Mission Limited.

Statement of Financial Activities (including an Income and Expenditure account) for the year ended 31st August 2020

| | Notes | Unrestricted Funds 2020 £ 000 Continuing Operations | Unrestricted Funds 2020 £ 000 Discontinued operations | Restricted Funds 2020 £ 000 Continuing Operations | Restricted Funds 2020 £ 000 Discontinued operations | Total Funds 2020 £ 000 | Total Funds 2019 £ 000 |
|--|-------|--|--|--|--|---------------------------------|---------------------------------|
| Incoming resources: | | | | | | | |
| Donations and legacies | 2 | 110 | 0 | 496 | 0 | 606 | 453 |
| Charitable activities | 3 | 173 | 3 | 0 | 0 | 176 | 590 |
| Investment | 4 | 2 | 0 | 0 | 0 | 2 | 4 |
| Total incoming resources: | | 285 | 3 | 496 | 0 | 784 | 1,047 |
| Resources expended: | | | | | | | |
| Raising funds | 5 | (11) | 0 | 0 | 0 | (11) | (17) |
| Charitable activities | 6 | (438) | (2) | (534) | 0 | (974) | (1,237) |
| Total resources expended: | | (449) | (2) | (534) | 0 | (985) | (1,254) |
| Net incoming/(outgoing) resources before investment gains (Losses): | | (164) | 1 | (38) | 0 | (201) | (207) |
| Net gains / (losses) on investments | | (2) | 0 | 0 | 0 | (2) | (1) |
| Net incoming/(outgoing) resources before transfers: | | (166) | 1 | (38) | 0 | (203) | (208) |
| Transfer from / to other YWAM charities: | 10 | 0 | (2) | 0 | 0 | (2) | (37) |
| Net incoming/(outgoing) resources before other gains (Losses): | | (166) | (1) | (38) | 0 | (205) | (245) |
| Transfers between funds: | 15 | (9) | 0 | 9 | 0 | 0 | 0 |
| Net Movement in Funds: | | (175) | (1) | (29) | 0 | (205) | (245) |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward: | | 5,032 | 1 | 231 | 0 | 5,264 | 5,508 |
| Total funds carried forward: | | 4,857 | 0 | 202 | 0 | 5,059 | 5,264 |

Income and expenditures derive from continuing and discontinued operations.

Discontinued operations income and expenses derive from activities base in Carlisle. This location is operating under YWAM Harpenden from the new financial year. YWAM Harpenden is an independent charity set up in 2015.

The notes on pages 16 to 29 form part of these financial statements.

Balance Sheet
 as at 31st August 2020

| | Notes | 2020 £ 000 | 2019 £ 000 |
|---|-------|---------------|---------------|
| Assets / (Liabilities) of the Charity | | | |
| Fixed Assets | | | |
| Tangible assets | 11 | 5,782 | 5,876 |
| Total fixed assets | | 5,782 | 5,876 |
| Current Assets | | | |
| Debtors | 12 | 273 | 27 |
| Cash at bank and in hand | | 752 | 1,166 |
| Total current assets | | 1,025 | 1,193 |
| Creditors: Amounts falling due within one year | 13 | (211) | (220) |
| Net current assets/(liabilities) | | 814 | 973 |
| Total assets less current liabilities | | 6,596 | 6,849 |
| Creditors: Amounts falling due after more than one year | 14 | (1,537) | (1,585) |
| Net Assets | | 5,059 | 5,264 |
| Funds of the Charity | | | |
| Restricted funds | 15 | 202 | 231 |
| Unrestricted funds | 15 | 4,857 | 5,033 |
| Total Funds | | 5,059 | 5,264 |

For the year ending 31st August 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question following section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the Act's requirements concerning accounting records and preparing accounts.

These accounts have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The notes to these financial statements are on pages 16 to 29 form part of

The Trustees have approved the accounts on 26th April 2021

Henry Clarke
 Henry Clarke (Chairman)

Lynn Green
 Lynn Green (Trustee)

Statement of Cash Flows

as at 31st August 2020

| | 2020 £ 000 | 2019 £ 000 |
|---|---------------|---------------|
| Cash flows from operating activities: | | |
| Net cash provided by operating activities (note 18) | (360) | (39) |
| Cash flows from investing activities: | | |
| Proceeds from sale of fixed asset | 288 | - |
| Purchase of fixed asset | (294) | - |
| Net cash provided by investing activities | (6) | - |
| Cash flows from financing activities: | | |
| Repayments of borrowing | (48) | (46) |
| Cash inflows from new borrowing | - | - |
| Net cash provided by financing activities | (48) | 46 |
| Change in cash or cash equivalents in reporting period | (414) | (85) |
| Cash and cash equivalents at 1st September | 1,166 | 1,251 |
| Cash and cash equivalents at 31st August | 752 | 1,166 |

The notes on pages 16 to 29 form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31st August 2020

1. Accounting Policies

1.1 General information and basis of preparation of financial statements

The company is a company limited by guarantee incorporated in England and Wales. 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.

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Youth With A Mission Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 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.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

Notes to the Financial Statements (continued)
For the Year Ended 31st August 2020

1. Accounting Policies (continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central full-time volunteers costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the 'asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds. Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Notes to the Financial Statements (continued)
For the Year Ended 31st August 2020

1. Accounting Policies (continued)

1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property - 2% on cost

Boat – 5% on cost

Motor vehicles - 25% on cost

Fixtures and fittings - 20% on cost

Land and assets under construction - 0% on cost

Assets costing over £10,000 are capitalised at cost.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the Financial Statements (continued)
For the Year Ended 31st August 2020

1. Accounting Policies (continued)

1.8 Creditors and provisions

Liabilities 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 of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 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.

The Property & Boat fund is an unrestricted fund currently identifying the net asset value of property and the boat owned by YWAM.

1.11 Tax

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.12 Going concern

The accounts are prepared on a going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the Charity to continue as a going concern.

COVID-19 (coronavirus) update

The Trustees have assessed the financial activities and positions since the outbreak and considered the impacts on the Charity financially and operationally. See page 10 for details. Based on their assessment, the Trustees concluded that there is no material uncertainty related to the pandemic that may cast significant doubt about the ability of the Charity to continue as a going concern. The Trustees will continue monitoring the outbreak and assessing the implications of the Covid-19 (coronavirus) pandemic.

Notes to the Financial Statements (continued)
For the Year Ended 31st August 2020
Analysis of Incoming Resources

2. Income from donation income and legacies

| | Unrestricted 2020 £ 000 | Restricted 2020 £ 000 | Total 2020 £ 000 | Total 2019 £ 000 |
|-------------------|-------------------------------|-----------------------------|---------------------------------|------------------------|
| Donations | 110 | 496 | 606 | 407 |
| Legacies | - | - | - | 46 |
| | 110 | 496 | 606 | 453 |
| Total 2019 | 142 | 311 | 453 | |

The Charity benefits greatly from the support and involvement of its many volunteers and supporters. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3. Incoming resources from charitable activities

| | Unrestricted 2020 £ 000 | Restricted 2020 £ 000 | Total 2020 £ 000 | Total 2019 £ 000 |
|--|-------------------------------|-----------------------------|---------------------------------|------------------------|
| National and International focus: | | | | |
| Full-time volunteer' contributions | 15 | - | 15 | 60 |
| Training & Events | 32 | - | 32 | 57 |
| Contributions from other YWAM charities | 108 | - | 108 | 96 |
| Ministry Mission Community projects | 2 | - | 2 | 39 |
| Sub total | 157 | - | 157 | 252 |
| Pioneering YWAM locations: | | | | |
| Carlisle | 3 | - | 3 | 3 |
| Holmsted Manor | - | - | - | 329 |
| York | 16 | - | 16 | 6 |
| Sub total | 19 | - | 19 | 338 |
| Total | 176 | - | 176 | 590 |

Holmsted Manor started operating under a new YWAM charity set up at its current location from 1st September 2019. Carlisle is transferred to YWAM Harpenden on 31st August 2020.

Notes to the Financial Statements (continued)
 For the Year Ended 31st August 2020

Analysis of Incoming Resources (continued)

4. Incoming resources from investment

| | Unrestricted 2020 £ 000 | Restricted 2020 £ 000 | Total 2020 £ 000 | Total 2019 £ 000 |
|-------------------------------|-------------------------------|-----------------------------|---------------------------------|------------------------|
| Bank interest | 2 | - | 2 | 4 |
| Total income resources | 288 | 496 | 784 | 1,047 |

Analysis of resources expended

5. Raising funds

| | Total 2020 £ 000 | Total 2019 £ 000 |
|---------------------------|---------------------------------|------------------------|
| Communication & Promotion | 11 | 17 |

6. Charitable expenditure

| | Unrestricted 2020 £ 000 | Restricted 2020 £ 000 | Total 2020 £ 000 | Total 2019 £ 000 |
|--|-------------------------------|-----------------------------|---------------------------------|------------------------|
| National and International focus: | | | | |
| Ministry Mission Community projects | 40 | 534 | 574 | 389 |
| Training and Events | 28 | - | 28 | 42 |
| Rent & Rates | 11 | - | 11 | 20 |
| Insurances | 18 | - | 18 | 20 |
| Legal & Professional | 58 | - | 58 | 47 |
| Bank charge | - | - | - | 2 |
| Loan and Mortgage interest | 59 | - | 59 | 62 |
| Depreciation | 100 | - | 100 | 262 |
| Asset disposal (gain) /losses | - | - | - | - |
| Vehicles related costs | 12 | - | 12 | 13 |
| Office related costs | 4 | - | 4 | 4 |
| Maintenance costs | 86 | - | 86 | 5 |
| Next Wave boat related costs | 11 | - | 11 | 16 |
| Sub total | 427 | 534 | 961 | 882 |

Notes to the Financial Statements (continued)
 For the Year Ended 31st August 2020

Analysis of resources expended (continued)

6. Charitable expenditure (continued)

Pioneering YWAM locations:

| | | | | |
|------------------|----------|----------|----------|------------|
| Carlisle | 2 | - | 2 | 3 |
| York | 6 | - | 6 | 4 |
| Holmsted Manor | - | - | - | 338 |
| Sub total | 8 | - | 8 | 345 |

Governance costs

| | | | | |
|-----------------------------|----------|----------|----------|-----------|
| Auditor's remuneration | - | - | - | 8 |
| Independent examination fee | 2 | - | 2 | - |
| Accountancy services | 3 | - | 3 | 2 |
| Sub total | 5 | - | 5 | 10 |

| | | | | |
|--------------------------------------|------------|------------|------------|--------------|
| Total charitable expenditures | 440 | 534 | 974 | 1,237 |
|--------------------------------------|------------|------------|------------|--------------|

| | | | | |
|----------------------------------|------------|------------|------------|--------------|
| Total resources expended: | 451 | 534 | 985 | 1,254 |
|----------------------------------|------------|------------|------------|--------------|

7. Summary analysis of expenditure and related income for charitable activities

| Three main charitable activities: | Ministry Mission Community projects | Training and Events | Pioneering YWAM locations | Other activities | Total 2020 |
|--|--|---------------------------|---------------------------------|---------------------|---------------|
| | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 |
| Costs | (574) | (28) | (8) | (375) | (985) |
| Income from donation | 496 | - | - | 110 | 606 |
| Income from charitable activities | 2 | 32 | 19 | 123 | 176 |
| Income from investment | - | - | - | 2 | 2 |
| Net cost funded from other income | (76) | 4 | 11 | (140) | (201) |
| Net cost funded from other income in 2019 | (39) | 15 | 18 | (201) | (207) |

The Charity has other charitable activities the three areas mentioned above are the main ones.

8. Net income/(expenditure) for the year

This is stated after charging:

| | Total 2020 £ 000 | Total 2019 £ 000 |
|---|------------------------|------------------------|
| Depreciation of tangible fixed assets: -owned by the Charity | 100 | 262 |
| Auditor's remuneration | - | 8 |
| Independent examination fee | 2 | - |

**Notes to the Financial Statements (continued)
 For the Year Ended 31st August 2020**

9. Analysis of full-time 'volunteers' costs, trustee remuneration and expenses, and the cost of key management personnel

The Charity relies entirely on unpaid volunteers' contributions to carry out its activities, but placing a monetary value on their contribution is impractical. It is not possible to measure the value reliably for accounting purposes. Therefore the Charity doesn't include this contribution in its accounts.

There are no employees in the current or prior years. The Charity trustees were not paid a salary or received any other benefits for performing the duties. However, any legitimate costs that the trustees have had to meet personally to carry out their duties are reimbursed. In total, there was one trustee who received expenses in the current and prior years.

Expenses were reimbursed to the trustees as follows:

| | Number of Trustees | 2020 Total 2020 £ 000 | Number of Trustees | 2019 Total 2019 £ 000 |
|-----------------|-----------------------|--|-----------------------|--------------------------------|
| Travel expenses | 1 | 5 | 1 | 7 |
| Telephone | 1 | 1 | 1 | 2 |
| IT costs | - | - | 1 | 1 |
| Office costs | 1 | 1 | 1 | 2 |
| | | <hr/> 7 <hr/> | | <hr/> 12 <hr/> |

Income from the trustees and their related parties, totalling £200 (2019: £800).

One of the trustees provided professional service on an 'arm's length basis via The Butterfly Beats Ltd to assist with the 2020 accounts preparation and supporting with the audit/independent examination. The professional fee is £2,400 (2019: £2,400).

10. Transfer from / to other YWAM charities:

Transferring net assets to new YWAM charities

| | Total 2020 £ 000 | Total 2019 £ 000 |
|----------------|---------------------------------|------------------------|
| Holmsted Manor | - | 37 |
| Carlisle | 2 | - |
| | <hr/> 2 <hr/> | <hr/> 37 <hr/> |

YWAM Holmsted Ministries became a separate charity and started operating from 1st September 2019. While the ministry based in Carlisle was transferred to YWAM Harpenden becoming part of their operation on 31st August 2020.

YWAM had several transactions with other YWAM branches around the world during the year. These were conducted in the normal course of the Charity's operations.

Notes to the Financial Statements (continued)
 For the Year Ended 31st August 2020

11. Tangible fixed assets

| | 2020 | 2020 | 2020 | 2020 | 2020 | 2020 |
|--|----------------------------------|-------------------|--|--------------------------|--|--------------|
| | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 |
| | Freehold Properties & Boat | Motor vehicles | Fixtures, fittings and equipment | Other fixed assets | Other fixed assets - Under Construction | Total |
| Cost or valuation | | | | | | |
| Balance brought forward | 6,797 | - | - | 1,237 | 78 | 8,112 |
| Additions | - | - | - | 46 | 248 | 294 |
| Disposals | (1,100) | - | - | - | - | (1,100) |
| Balance carried forward | 5,697 | - | - | 1,283 | 326 | 7,306 |
| Accumulated depreciation (SL) and impairment provisions | | | | | | |
| Balance brought forward | 2,165 | - | - | 71 | - | 2,236 |
| Depreciation charge for year | 74 | - | - | 26 | - | 100 |
| Impairment | - | - | - | - | - | 0 |
| Disposals | (812) | - | - | - | - | (812) |
| Balance carried forward | 1,427 | - | - | 97 | - | 1,524 |
| Net book value | | | | | | |
| Balance brought forward | 4,632 | - | - | 1,166 | 78 | 5,876 |
| Balance carried forward | 4,270 | - | - | 1,186 | 326 | 5,782 |

During the financial year of 2020, the Trustees have approved the ownership transfer of the Next Wave boat. The new owner of the ship is a US registered not-for-profit corporation, MV Pacific Hope Global Inc. The transfer price is \$375,000 (converted price is £288,000).

The Charity capitalised a total of £326,000 of spending related to building projects at the end of the year as 'Assets Under 'Construction'. These projects relate to the development of the Highfield Oval site. This site is mainly occupied by YWAM Harpenden, an independent YWAM charity, while YWAM Ltd's administration office is also based here. Significant projects include the Kinahan Lodge and the Ring Mains.

The Kinahan Lodge project is a short-term accommodation and conference facility. The goal is to increase hospitality capacities for short-term residential courses, conferences, and seminars. £78,000 of costs, mainly related to the foundations, were carried forward from the previous financial year. In 2020, an additional £231,000, related to the roof and building structure, was capitalised. The property was not fully functional at the end of 2020, and the work continues through 2021. There was no depreciation recognised in 2020.

The Ring Mains project is about two new substations to increase electricity supply capacity on site. This new system will enhance the feed for the current supply and provide enough electricity for other projects like Kinahan Lodge and the Factory, and beyond. It is a major upgrade to our electricity system. In 2020, the total capitalised amount was £17,000. They are related to professional fee on design.

11.a Capital Commitments

The charity had capital commitments for additions of fixed assets under construction of £168k (2019: £nil)

12. Debtors and prepayments

| | 2020 | 2019 |
|--------------------------------|------------|-----------|
| | £ 000 | £ 000 |
| Trade debtors | 1 | 7 |
| Other debtors* | 268 | - |
| Prepayments and accrued income | 4 | 20 |
| | 273 | 27 |

Other debtors include the outstanding balance owing by Pacific Hope Global (the Buyer) for the Next Wave ship. The two charities have signed and agreed on the conditions transferring the Next Wave ship 1st July 2020, including the price of \$375,000 (£288,000 converted price) and an instalment plan.

**Notes to the Financial Statements (continued)
 For the Year Ended 31st August 2020**

Note 12 continued

The price shall be paid by three instalments as follows:

| | |
|--|--|
| By Date of the Agreement | \$25,000 with a further \$100,000 by end of 2020 |
| First anniversary of the Date of this Agreement | \$125,000 |
| Second anniversary of the Date of this Agreement | \$125,000 |

YWAM Ltd remains the right to recover the Asset, the Next Wave ship, from the Buyer (Pacific Hope Global) until the price is paid in full.

13. Creditors: Amounts falling due within one year

| | 2020 | 2019 |
|------------------------------|------------|------------|
| | £ 000 | £ 000 |
| Bank loans and overdrafts | 50 | 48 |
| Trade creditors | 72 | 14 |
| Other creditors * | 85 | 144 |
| Accruals and deferred income | 4 | 14 |
| | 211 | 220 |

*Other creditors incl. the remaining cash balances YWAM Ltd owing to its daughter charities now set up as independent charities.

14. Creditors: Amounts falling due after more than one year

| | 2020 | 2019 |
|--|--------------|-------|
| | £ 000 | £ 000 |
| Long Term Bank loans | 1,537 | 1,585 |
| Total bank loans including amount falling due within one year: | 1,587 | 1,633 |
| Included within the above are amounts falling due as follows: | | |
| Within one year | | |
| Bank loans | 50 | 48 |
| Over one year and within five years | | |
| Bank loans | 219 | 211 |
| Over five years | | |
| Bank loans | 1,318 | 1,374 |

Creditors include amounts not wholly repayable within 5 years as follows:

| | | |
|--------------------------|--------------|-------|
| Repayable by instalments | 1,318 | 1,374 |
|--------------------------|--------------|-------|

The Charity has raised a loan totalling £1,700,000 as at 31st August 2017 for the development of the site at Highfield Oval, Harpenden. The loan has been drawn down in instalments as required and is repayable over 25 years from the date of drawn down. The mortgage is secured on the Highfield Oval property and currently bears interest at a fixed rate of 3.61% and 3.75%.

Notes to the Financial Statements (continued)
For the Year Ended 31st August 2020

15. Analysis of charitable funds
Analysis of movements in funds

| | Balance 1st September 2019 | Income | Expenditure | Transfers In / (Out) | Gain / (Losses) | Balance 31st August 2020 |
|------------------------------------|-------------------------------------|------------|--------------|-------------------------|--------------------|-----------------------------------|
| | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 |
| Unrestricted funds | | | | | | |
| General fund | 402 | 288 | (89) | (11) | (2) | 588 |
| Property and boat fund | 4,631 | - | (362) | - | - | 4,269 |
| | 5,033 | 288 | (451) | (11) | (2) | 4,857 |
| Restricted funds | | | | | | |
| Africa fund | 116 | 434 | (466) | - | - | 84 |
| International Chairman's Team | 61 | 16 | (21) | - | - | 56 |
| River Trust | 21 | 7 | (2) | - | - | 26 |
| Centre for Justice | 25 | - | (4) | - | - | 21 |
| Other Countries / Regions accounts | 6 | 31 | (33) | 9 | - | 13 |
| Storehouse | 1 | 1 | - | - | - | 2 |
| Support account | 1 | 7 | (8) | - | - | - |
| | 231 | 496 | (534) | 9 | - | 202 |
| Total funds | 5,264 | 784 | (985) | (2) | (2) | 5,067 |

The General fund is an unrestricted fund which can be used for another charitable purpose.

The Property & Boat fund is an unrestricted fund currently identifying the net asset value of property and the boat owned by YWAM.

The Support Account fund is money given for specific ministries and individuals.

The Scholarship fund is an investment in an income bond. Both the principal and the income generated from the investment is to be used in the provision of scholarships.

The Wallington fund is a restricted fund for young people engaged in evangelism.

The River Trust is a restricted fund to further the training of YWAM leaders in the UK.

The Storehouse fund is a restricted fund to help YWAM bases around the world who are in financial difficulty and are restricted funds for use in disaster/emergencies within YWAM.

The location specific funds are channelled to aiding projects in their respective locations as requested.

Notes to the Financial Statements (continued)
 For the Year Ended 31st August 2020

16. Analysis of movements in funds - previous year

| | Balance 1st September 2018 | Income | Expenditure | Transfers In / (Out) | Gain / (Losses) | Balance 31st August 2019 |
|------------------------------------|-------------------------------------|--------------|----------------|-------------------------|--------------------|-----------------------------------|
| | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 |
| Unrestricted funds | | | | | | |
| General fund | 358 | 698 | (624) | (29) | (1) | 402 |
| Property and boat fund | 4,869 | - | (238) | - | - | 4,631 |
| | 5,227 | 698 | (862) | (29) | (1) | 5,033 |
| Restricted funds | | | | | | |
| Africa fund | 116 | 258 | (258) | - | - | 116 |
| International Chairman's Team | 57 | 32 | (28) | - | - | 61 |
| River Trust | 27 | 4 | (10) | - | - | 21 |
| Centre for Justice | 27 | - | (2) | - | - | 25 |
| Leadership development | 19 | 4 | (23) | - | - | - |
| Other Countries / Regions accounts | 13 | 40 | (47) | - | - | 6 |
| Storehouse | 12 | 1 | (12) | - | - | 1 |
| HM 40 anniversary | 6 | - | (3) | (3) | - | - |
| HM Scholarship fund | 3 | 2 | - | 5 | - | - |
| Support account | 1 | 9 | (9) | - | - | 1 |
| | 281 | 350 | (392) | (8) | - | 231 |
| Total funds | 5,508 | 1,047 | (1,254) | (37) | (1) | 5,264 |

17. Analysis of net assets between funds

| | Unrestricted Funds | Restricted Funds | Total Funds |
|-------------------------------------|-----------------------|---------------------|----------------|
| | 2020 | 2020 | 2020 |
| | £ 000 | £ 000 | £ 000 |
| Tangible fixed assets | 5,782 | - | 5,782 |
| Debtors | 273 | - | 273 |
| Cash at bank and in hand | 550 | 202 | 752 |
| Creditors due within one year | (211) | - | (211) |
| Creditors due in more than one year | (1,537) | - | (1,537) |
| | 4,857 | 202 | 5,059 |

Notes to the Financial Statements (continued)
For the Year Ended 31st August 2020

Analysis of net assets between funds - previous year

| | Unrestricted Funds | Restricted Funds | Total Funds |
|-------------------------------------|-----------------------|---------------------|----------------|
| | 2019 | 2019 | 2019 |
| | £ 000 | £ 000 | £ 000 |
| Tangible fixed assets | 5,876 | - | 5,876 |
| Debtors | 27 | - | 27 |
| Cash at bank and in hand | 935 | 231 | 1,166 |
| Creditors due within one year | (220) | - | (220) |
| Creditors due in more than one year | (1,585) | - | (1,585) |
| | 5,033 | 231 | 5,264 |

18. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2020 | 2019 |
|---|-------|-------|
| | £ 000 | £ 000 |
| Net income / (expenditure) for the reporting period (as per Statement of Financial Activities) | (205) | (244) |

Adjustment for:

| | | |
|--|--------------|-------------|
| Depreciation | 100 | 262 |
| (Increase)/decrease in debtors | (246) | (25) |
| Increase/(decrease) in creditors | (9) | (32) |
| Loss on disposal of tangible fixed assets | - | - |
| Net cash provided by / (used in) operation activities | (360) | (39) |

19. Analysis of cash and cash equivalents

| | 2020 | 2019 |
|--|------------|--------------|
| | £ 000 | £ 000 |
| Cash at bank and in hand | 752 | 1,166 |
| Overdraft facility repayable on demand | - | - |
| Total cash and cash equivalents | 752 | 1,166 |

Notes to the Financial Statements (continued)
 For the Year Ended 31st August 2020

20. Statement of Financial Activities – previous year

Statement of Financial Activities (including an Income and Expenditure account)
 for the year ended 31st August 2019

| | Notes | Unrestricted | Unrestricted | Restricted | Restricted | Total | Total |
|--|-------|-----------------------|-------------------------|-----------------------|-------------------------|----------------|----------------|
| | | Funds | Funds | Funds | Funds | Funds | Funds |
| | | 2019 | 2019 | 2019 | 2019 | 2019 | 2018 |
| | | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 | £ 000 |
| | | Continuing Operations | Discontinued operations | Continuing Operations | Discontinued operations | | |
| Incoming resources: | | | | | | | |
| Donations and legacies | | 122 | 20 | 309 | 2 | 453 | 763 |
| Charitable activities | | 222 | 329 | 39 | - | 590 | 714 |
| Other trading activities | | - | - | - | - | - | 2 |
| Investment | | 4 | - | - | - | 4 | 1 |
| Total incoming resources: | | 348 | 349 | 348 | 2 | 1,047 | 1,480 |
| Resources expended: | | | | | | | |
| Raising funds | | (17) | - | - | - | (17) | (15) |
| Charitable activities | | (510) | (335) | (389) | (3) | (1,237) | (1,404) |
| Other trading activities | | - | - | - | - | - | (1) |
| Total resources expended: | | (527) | (335) | (389) | (3) | (1,254) | (1,420) |
| Net incoming/(outgoing) resources before investment gains (Losses): | | (179) | 14 | (41) | (1) | (207) | 60 |
| Net gains / (losses) on investments | | (1) | - | - | - | (1) | (1) |
| Net incoming/(outgoing) resources before transfers: | | (180) | 14 | (41) | (1) | (208) | 59 |
| Transfer to new YWAM charities: | | - | (29) | - | (8) | (37) | (589) |
| Net incoming/(outgoing) resources before other gains (Losses): | | (180) | (15) | (41) | (9) | (245) | (530) |
| Transfers between funds: | | | | | | | |
| Net Movement in Funds: | | (180) | (15) | (41) | (9) | (245) | (530) |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward: | | 5,213 | 15 | 272 | 9 | 5,508 | 6,038 |
| Total funds carried forward: | | 5,033 | - | 231 | - | 5,264 | 5,508 |

Income and expenditures derive from continuing and discontinued operations.

Discontinued operations income and expenses derive from activities base in Homlsted Manor. As a result of organisational restructuring, new YWAM has established charities in these locations. A new charity base in Homlsted Manor was operational from 1st September 2019. Fund transfers to the new Charity completed on 31st August 2019.