



2021

Trustees' Annual Report

**Youth with A Mission
Limited**

(A company limited by guarantee)

Registration number: 01049516

Charity number: 264078

Contents

Contents	1
Legal and Administrative Details	2
Trustees' Report	3
The Chairman's Statement	3
Objectives, Strategies and Activities	4
Public Benefit	6
Fundraising Standards Information	6
Fundraising Standards Information (continue)	7
Investment Policy and Performance	7
Financial Review	7
Structure, Governance and Management	8
Governing Document and Body	8
Method of Appointment or Election of Trustees	8
Organisational Management	8
Organisation Structure and Decision Making	9
Governance	9
Risk Management	9
Plans for The Future	10
Statement of 'Trustees' Responsibilities	11
Independent Auditor's report	12
Statement of Financial Activities	16
Balance Sheet	17
Statement of Cash Flows	18
Notes to the Financial Statements	19

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
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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	Unrestricted Funds	Restricted Funds	Restricted Funds	Total Funds	Total Funds
		2021 £ 000	2021 £ 000	2021 £ 000	2021 £ 000	2021 £ 000	2020 £ 000
		Continuing Operations	Discontinued operations	Continuing Operations	Discontinued operations		
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
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Total resources expended:	213	405	618	985
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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	Total	Number	Total
	of Trustees	2020	of Trustees	2020
		£ 000		£ 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	Total
	2021	2020
	£ 000	£ 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
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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	Restricted Funds	Total Funds
	2021	2021	2021
	£ 000	£ 000	£ 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)
	<u>4,857</u>	<u>202</u>	<u>5,059</u>

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	<u>241</u>	<u>(360)</u>

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	<u>523</u>	<u>752</u>

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.