

Report of the Trustees and Unaudited Financial Statements for the
Year Ended 31 March 2022

The South West YMCA Trust Fund

Registered Charity Number 801715

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The South West YMCA Trust Fund

Year Ended 31 March 2022

	Page
Report of The Trustees	3
Independent Examiner's Report	7
Balance Sheet	8
Statement of Financial Activities	9
Notes to The Financial Statements	10

The South West YMCA Trust Fund

Report of the Trustees

For the year ended 31 March 2022

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

The Trustees always ensure that the programmes undertaken are in line with the charity's objectives and have complied with the Charities Act to have due regard to guidance on public benefit published by the Charity Commission.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity no: 801715

Secretary and correspondent: Dr Clare Jefferis

Principal address: The Old Summerhouse
22 Gloucester Rd
Almondsbury
Bristol
BS32 4AD

Trustees: Mrs M A King
Mr M J Ripley
Mr A Wilson
Mrs A Gilbert
Mr N Foster
Mr E Edgcumbe
Mr C Goodman
Mr P Reisbach

Independent Examiner: Ms J Bracher FMAAT FCCA
Rosben Associates
130 Aztec West
Almondsbury
Bristol
BS32 4UB

The South West YMCA Trust Fund

Report of the Trustees

For the year ended 31 March 2022

From the Trustees

We are pleased that our investment continues to provide us with income to help support YMCAs in the SW in their work with young people. We have changed investment provider (April 2022); we are hoping in doing so this will enable us to be more generous and support more projects in the coming years. We are seeking to be more proactive in attracting grant applications; and in addition ahead of submitting application being responsive to application questions and in doing so have been funding a variety of projects across the region.

The trustees' skill base continues to create a more efficient administration, including a streamlined application procedure. We have made good progress in drafting a supplemental trust deed which will clarify our charitable aims still further. Together, these give more detailed information and advice on the Trust's purposes and funding areas, we hope this will increasing the number of applications and increase the number of projects we support.

It is a joy and privilege to continue to witness the dedication, passion, creativity and breadth of work that our YMCA's bring in benefiting young people in our region. We hope to continue to increase the number of grants awarded at each of our meetings in the next financial year as the application process becomes more streamlined and moves online as well as the current submission route.

Andrew Wilson, Chair, South West YMCA Trust Fund

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Charity was set up by a Trust Deed dated 13th May 1989, as amended by two Deeds of Amendment, one dated 20 November 2006 and one dated 20 May 2015, to uphold and enhance the achievements and general purposes of the YMCA movement throughout the South West of England. The origins of the Fund grew out of a need to provide alternative financial support for local YMCAs at a time when grants were significantly diminishing from central government and local authority sources.

The Trust obtained charitable status on 4 July 1989 (Registered Charity with the Charity Commission no. 801715) and is registered with HM Revenue and Customs (no. 86069) for the reclaiming of tax on gift aid income.

During the year the Charity was situated and administered from the following address:

Dr Clare Jefferis
The Old Summerhouse
22 Gloucester Road
Almondsbury
Bristol
BS32 4AD

Details concerning the Trustees responsible for the control and management of the Charity and the names and addresses of the Charity's main agents are shown on Page 3.

Recruitment and appointment of new Trustees

The Charity was originally governed by its Trust Deed and was controlled by a maximum of eight Trustees all of whom were appointed by the Devon & Cornwall and Western Regional Councils. The power to appoint new Trustees was vested jointly in the Council of Devon & Cornwall Regional YMCA and in the Council of the Western Region of the YMCA. The then Trust Deed stated that that there should always be an equal number of Trustees representing both of the above mentioned regions and that each Trustee must be jointly appointed by a resolution passed by a simple majority of each Council at their respective meetings

On 7 September 2015, the Trustees of the South West YMCA Trust Fund added a supplemental Deed of Amendment made to the original Trust Deed of 13 May 1989 and the Deed of Amendment dated 20 November 2006 giving power to revoke or vary any administrative provisions contained in the Trust Deed or to add them and to further modify the provision of the Trust Deed.

Risk Management

The Trustees have a duty to identify and review risks to which the Charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees are pleased to report that clear strategies for all aspects of internal operation and financial controls including reserves accounting and investment policy have been defined and implemented, and are regularly reviewed for effectiveness. The Trustees are satisfied that systems are in place to mitigate exposure to the major identifiable risks

At the bi-annual Trustee meetings, the Trustees agree a broad strategy and area of activity for the Charity including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration including the processing and handling of grant applications prior to consideration is delegated to the Trust Fund Secretary.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the Charity as set out in the Trust Deed is: 'to promote the general purposes of the work of the Young Men's Christian Association Movement for the physical, intellectual and spiritual fitness, training and wellbeing of youth in accordance with the rules and principles adopted by the National Council of The Young Men's Christian Association (incorporated), having regard to any special needs of the area of benefit (Avon, Cornwall, Devon, Gloucestershire, Somerset Wiltshire and Herefordshire) and for use therein which may arise with varying circumstances in future times'.

Grant making

The Trustees continue to award grants after careful consideration of each application and to ensure that such awards meet the stated objectives of the Trust as detailed above. The criteria on which grants are awarded are as follows:

- For the development of a sense of belonging to the YMCA movement and a better understanding of the YMCA and the voluntary membership principle.
- For training and education which have a Christian and spiritual purpose for young people between the ages of 9 and 25 years.
- For assistance in the training and development of both staff and those who have responsibility for the governance of a local YMCA.

- For the development of new YMCA work and collaborative work among local YMCAs in the Region.
- For assistance towards the fulfilment of those policy objectives set by the Regional Executive and for special emergency requests which have the support of the said executive.

FINANCIAL REVIEW

Accumulated funds and reserves policy

The accumulated funds at 31 March 2022 were £761,651 (2021 £737,108) all of which are unrestricted funds. The Trustees regularly monitor the level of income reserves available to ensure that the Charity is able to discharge its administrative costs as well as make donations that are affordable. The current account balance at year end was £26,886 (2021 £7,467).

Principal funding sources

The main source of financial support comes from donations and investment income. The investment portfolio is in the hands of Edentree Investment Management.

Investment policy and objectives

At 31 March 2022, the Charity held an investment portfolio with Edentree Investment Management of stocks valued at £734,765 (2021 £729,641). This fund was wholly unrestricted.

The CAF Bank Ltd remains the current and chequing account.

Independent Examiner

Ms Julie Bracher FMAAT FCCA of Rosben Associates

Independent examiner's report to the Trustees of South West YMCA Trust

I report to the Trustees on my examination of the South West YMCA Trust (the Trust) for the year ending 31 March 2022.

Responsibilities and basis of report

As the charity Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act or
2. The accounts do not accord with those records or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the accounts give a 'true' and 'fair' view which is not a matter considered as a part of an independent examination.

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.

.....
Ms J Bracher FMAAT FCCA

.....
Date

130 Aztec West
Almondsbury
Bristol
BS32 4UB

South West YMCA Trust Fund

Balance Sheet

As at 31 March 2022

	Unrestricted Funds	
	2022	2021
	£	£
FIXED ASSETS		
Investments	734,765	729,641
CURRENT ASSETS		
Cash at bank	26,886	7,467
NET ASSETS (TOTAL UNRESTRICTED FUNDS)	<hr/> <u>761,651</u>	<hr/> <u>737,108</u>

Approved by order of the Board of Trustees

..... Trustee

..... Trustee

South West YMCA Trust Fund

Statement of Financial Activities

For the year ended 31 March 2022

INCOMING RESOURCES	Notes	Unrestricted Funds	
		2022	2021
		£	£
Voluntary income		25	50
Investment income	1	29,530	22,203
TOTAL INCOMING		29,555	22,253
RESOURCES EXPENDED			
Charitable Activities	2	7,750	12,018
Governance costs	3	2,289	1,750
Bank charges		97	71
TOTAL EXPENDED		10,136	13,839
NET INCOMING RESOURCES		19,419	8,414
Investment gains / losses		5,124	152,646
Net movement of funds		24,544	161,060
RECONCILIATION OF FUNDS			
Funds brought forward		737,108	576,048
TOTAL FUND CARRY FORWARD		761,651	737,108

South West YMCA Trust Fund

Notes on Statement of Financial Activities

For the year ended 31 March 2022

£

INCOMING RESOURCES

Investment income	Note 1	Reinvested	0
		Transferred to CAF account	<u>29,530</u>
		TOTAL INVESTMENT INCOME	<u><u>29,530</u></u>

RESOURCES EXPENDED

Charitable Activities	Note 2	YMCA South Devon	500
		YMCA Cheltenham	3,200
		YMCA Exeter	2,200
		YMCA Bath	950
		YMCA Cornwall	900
		TOTAL CHARITABLE ACTIVITIES	<u><u>7,750</u></u>

Governance costs	Note 3	Admin costs, including audit	2,289
		TOTAL GOVERNANCE COSTS	<u><u>2,289</u></u>