

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Report and Financial Statements

Year Ended

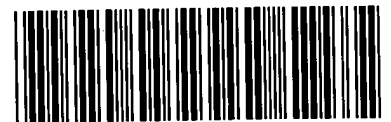
31 July 2015

Company Number 2978406

England and Wales Charity Number 1044624

Scottish Charity Number SC042186

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YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Report and financial statements
for the year ended 31 July 2015

Contents

Page:

1	Legal and administrative information
2	Governors' annual report
10	Statement of Governors' responsibilities
11	<i>Independent auditor's report</i>
13	Statement of financial activities
14	Balance sheet
15	Notes forming part of the financial statements

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Legal and administrative information
for the year ended 31 July 2015

Board of Governors/directors

Afiya Begum	
Dilly Baker (appointed October 2014)	
Daniel Cameron	Finance Committee
Elizabeth Dumergue	Diversity
Karen Evans	Fellows
Denise Hatton	
Linda Jack	
Gill Millar	Strategic Planning Group
Joan Miller (appointed January 2015)	Chair, SPG, Finance Committee, Nominations Committee
Phyllis Thompson	Nominations Committee
Lindsay Sartori	Treasurer, Finance Committee
Joyce Daley (resigned January 2015)	
Terrence Drummond (appointed October 2014, resigned January 2015)	
Janet Haddock-Fraser (resigned January 2015)	
Paul Sathianesan (resigned January 2015)	
Paul Thornton (resigned January 2015)	Chair, SPG, Nominations Committee until January 2015

Company secretary

Emma McLaren

Principal

Maxine Green

Registered office

199 Freemasons Road, Canning Town,
London E16 3PY

Company number

2978406

England and Wales Charity number

1044624

Scottish charity number

SC042186

Auditors

BDO LLP, 55 Baker Street, London W1U 7EU

Bankers

Natwest Bank plc, PO Box 306, 11 The
Parade, Canterbury, Kent CT1 2DT

YMCA George Williams Company (INCORPORATED) (Limited by guarantee)

Governors Annual Report for the year ended 31 July 2015

Mission statement

The College is part of the YMCA, a world-wide, Christian Voluntary Movement that welcomes people of all faiths and none.

As a College, we value the development of the whole person - mind, body and spirit. We seek to enhance the practice of those concerned with the development of people's potential as learners and educators. We work towards relationships characterised by openness to learning, change and dialogue.

We do this through the provision of educational programmes and activities, research and association with practitioners and agencies.

Constitution

YMCA George Williams Company is a charitable company limited by guarantee which obtained its charitable status in March 1995. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up each member of the Board is required to contribute an amount not exceeding £1.

The Charitable Company's (College's) Governing Body was established under the Further and Higher Education Act 1992 for the purpose of leading YMCA George Williams College.

Following the development of the College's work in Scotland, registration was secured in 2011 with the Office of the Scottish Charity Regulator (OSCR) - registration number SC042186.

Principal activities

The Board of Governors present their annual report and audited financial statements for the year ended 31 July 2015 which have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005).

The College is the largest specialist College offering professional training for youth work, community work, and community learning and development within the United Kingdom. In 2014 - 2015 both the National Youth Agency and Canterbury Christ Church University received the College's annual monitoring reports positively. The National Student Survey 2014 recorded the student satisfaction rating at 90%, indicating the quality of the College and the esteem in which the College is held by the students. This again clearly places the College among the best-regarded of its type in the country.

The quality of the College programmes is evidenced by results achieved. Across the undergraduate programmes, there were seven 1st Class Honours degrees. These results mark some excellent achievements by final year students last year and enhance our reputation in the field.

The College's suite of undergraduate programmes is being successfully delivered to meet the needs expressed by colleagues in the field. These programmes are BA (Hons) in Youth Work and Community Learning and Development; Education and Learning (Youth Work and Community Learning and Development); and Social Pedagogy (Youth Work and Community Learning and Development). Each of these programmes confer a full, UK-wide professional qualification and the award of BA (Hons) validated by our awarding academic body, Canterbury Christ Church University.

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Governors Annual Report
for the year ended 31 July 2015 (continued)

Principal activities (continued)

The two Masters Programmes namely the MA Youth Work and Community Learning and Development (Qualifying) which includes full, UK-wide professional qualification and the MA Youth Work and Community Learning and Development Studies, which is the professional development route, have both recruited well. Two short courses have been developed at level 7 namely the Certificate in Professional Studies in Supervision and the Certificate in Strategic Leadership and Management. These have been welcomed by the field, both in terms of continuing professional development in their own right and as potential stepping stones to the full Masters degree.

The College continues to be successful in maintaining external support and investment for its work. The Rank Foundation and Joseph Rank Trust have continued their investment in the College's work in existing areas as well as supporting new initiatives, particularly in Scotland. A range of diploma programmes have been developed over the year with support from Rank and partners to cater for youth and community workers operating in different contexts. The sports development diploma is one of seven specialist routes that students can take including Mentoring, Peer Education and Community Learning, Outdoor Learning and Christian work with young people and communities. The College continues to work with partners to produce specific training resources such as to support those working in Specialist Education.

Over the academic year the College has developed research and evaluation activities and has been active in supporting apprenticeship development with partners. A partnership has developed between the College and the Diocese of London to train a cohort of youth workers to support young people and children in the Church. The College continues to work to support the YMCA England Leadership strategy and is actively involved in working with some YMCAs in developing and training their staff.

The College has worked with the Home Office in developing resources with youth workers to help young people consider the implications of being involved in criminal acts and to make responsible choices. The College also ran a very successful youth work conference which followed a series of one day training workshops on current issues that were affecting youth work practice. This initiative was externally funded and also allowed us to produce an attractive book which was distributed widely in hard copy and across the world electronically.

International work is part of the College contribution and an Erasmus funded project reviewed detached youth work practice in Malta, Romania and Holland. Further work on supervision is being developed with a view to applying to Erasmus to run a more detailed project.

Members of the academic staff have contributed to the youth and community field as teachers, researchers, consultants and published authors. They are active in working with related Higher Education Institutions as speakers at conferences and external examiners. The College has also continued to act as consultant as well as being the preferred supplier of training to a growing number of local authorities and to charities involved in work with young people.

The courses continue to recruit, and are appreciated and valued by students and the field. However there have been dramatic cuts in youth work in both the statutory and voluntary sector over the last few years that are having a significant impact on the numbers of students coming forward. The rise in the direct cost to the student as a result to government changes to funding has also affected individual decisions and a subsequent trend to lower numbers which is mirrored in Youth and Community studies across the country. As a result of this change the College is working to review courses, exploring potential to develop new income streams and considering the best use of both its information and research assets and the college building.

Our resource website www.infed.org continues to be well used with over 2.5 million individuals using this each year. This is a valued resource within the United Kingdom and as there is considerable take up by English speakers across the world it is influential in shaping work with young people internationally.

YMCA George Williams Company (INCORPORATED) (Limited by guarantee)

Governors Annual Report for the year ended 31 July 2015 (continued)

Public benefit

The Governors of the College, having taken due regard of the guidance issued by the Charity Commission on public benefit, are satisfied that the work of the College fulfils its charitable aims, which are for the wider public benefit.

The College's main benefits to the public are:

- the accessibility of our programmes and the support offered to students especially those groups which are traditionally under-represented in Higher Education (with outcomes monitored in terms of age, gender, ethnicity and qualifications on entry);
- the contribution made to good practice in work with young people and support for youth work volunteering particularly in the local area;
- the provision of bursaries to support full-time undergraduates seeking professional qualifications;
- the contribution made to increase the diversity of higher education participation; and
- the offer of publications, conferences and free access to the on-line Encyclopaedia of Informal Education - infed.org.

The Board of Governors

The College is committed to exhibiting best practice in all aspects of corporate governance. The College's governing body comprises a Board of between 8 - 18 members including one member elected from the student body. The Principal, two other members of staff and one observer elected from student body, attend the Board as observers. The Board currently has 11 members, three of whom were newly elected to the Board during the past year.

It is the Board's responsibility to bring independent judgement to bear on issue of strategy, performance, resources and standards of conduct. The Board conducts its business through Board meetings and through a number of sub-committees. Each sub-committee has its own terms of reference which have been approved by the Governors and which are reviewed regularly. Sub-committees report their work to the Governors formally at least once each year and membership is reviewed at that time. These committees are the Finance Committee, The Academic Board, the Nominations Committee, the Equality and Diversity Sub Committee and the Strategic Issues Group. The Equality and Diversity Sub-Committee includes members of the Board, the student body and of College staff.

All Governors are able to take independent professional advice in furtherance of their duties at the College's expense. They all have access to the Secretary who is responsible to the Board to ensure that all applicable procedures and regulations are complied with. The Board considers that each of its non-executive members is independent of its management and free from any business or other relationship which could materially interfere with the exercise of their independent judgement. All members are required to make a formal declaration of any interest at each meeting and are required to complete a written declaration confirming that they are eligible to act as Trustees of the Charity as recommended by the Charity Commission.

Appointments to the Board of Governors

In line with the Board's Memorandum and Articles of Association, any new appointment to the Board of Governors is a matter for consideration by the Nominations Committee acting on behalf of the Governors as a whole. The Secretary to the Board and the Governors are responsible for ensuring that appropriate training and information is provided as required.

YMCA George Williams Company

(INCORPORATED) (Limited by guarantee)

Governors Annual Report for the year ended 31 July 2015 (continued)

Training of the Board of Governors

The Board, via its Nominations Committee seeks to recruit new members in line with clearly defined needs for knowledge and experience. College Governors are inducted into the College's work in meetings with the Chair, the Principal and the Company Secretary. A portfolio of College policies is made available. Governors receive training annually, with members of the College staff. Additionally, Governors are able to take part in training offered by YMCA England and by NCVO.

Internal Control: Board of Governors

The Board is ultimately responsible for the College's system of internal control and for reviewing its effectiveness. However the Board recognises that any such system can only manage and not eliminate the risk of failure to achieve business objectives. Also it can only provide reasonable and not absolute assurance against any material misstatement or loss. This system of internal control is based on an ongoing process designed to identify and prioritise any risks to the achievement of College policies, aims and objectives and aspirations and to evaluate the likelihood and impact of such risks being realised. The Board then seeks to manage these efficiently, effectively and economically. These controls are designed to give reasonable assurance with respect to:

- the reliability of financial information used by the College or for publication;
- the maintenance of proper accounting records; and
- the safeguarding of assets against unauthorised use or disposition.

The Board has a policy statement and a register for risk management which includes specific detailing of the Board's responsibilities. This includes an outline of key risks and a schedule and action plan for the carrying out of that responsibility. The policy and the workings of the register are formally reviewed by the Board each year. During this year, the Board has completed a fundamental review of its Risk Register and agreed an updated and revised document. This was completed in line with the publication of the Strategic Plan: 2012 - 2017. The Board recognises that risk can never be eliminated entirely and that there are aspects of work in which the College rightly has an appetite for risk - including its commitment to recruiting students from non-traditional backgrounds. However, in its financial dealings and its promotion of its Mission, the College continues to manage any inevitable risk robustly and effectively.

Consequently, the Board of Governors is of the view that there is a formal ongoing process in place for identifying, evaluating and managing the College's significant risks. This process has been in place and operational throughout the period from August 2014 - July 2015. During the past year, the Finance Committee has again reviewed the Risk Management document's attention to contingency planning and to managing the risks related to any potential loss of invested funds. The key risks have been assessed and identified as:

1. Students fall in recruitment or withdrawing or failing programme
2. Failure to build new partnerships with employers and other organisations
3. Failure to have appropriate business model for the College with the changing times

The Finance Committee of the Board of Governors meets regularly and its membership includes the Chair of the Board of Governors. The Committee reports thoroughly on its work to the Board of Governors and the minutes of its meetings are made available to all Governors.

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Governors Annual Report
for the year ended 31 July 2015 (continued)

Internal control: College Principal

The Board of Governors has delegated day to day responsibility for reviewing the adequacies of internal controls and for making any appropriate amendments to the Principal. The Principal is thereby responsible for reporting to the Board any material weakness or breakdown in internal control which may arise.

The Principal acknowledges responsibility for ensuring that an effective system of internal control is maintained, operated and recorded by YMCA George Williams Company. The system provides reasonable assurance that assets are safeguarded, transactions authorised, properly recorded and material errors or irregularities are either prevented or would be detected within a timely period. This is based on a framework of regular management information, administrative procedures and a clear system of delegation and accountability. In particular, this system ensures that:

- formal policies are in place, including rules relating to the delegation of authorities, which allow the monitoring of controls and restrict the unauthorised use of the College's assets;
- experienced and suitably qualified staff take responsibility for important functions;
- forecasts and budgets are prepared which allow the Board and management to monitor business risks and financial objectives, and progress towards plans set for the year and medium term;
- regular management accounts are prepared promptly and presented to the Finance Committee and Board. These provide relevant, reliable and up to date financial and other information. This ensures that significant variances from budgets are investigated as appropriate;
- all significant new initiatives, major commitments and investment projects are subject to formal authorisation procedures, through formal relevant sub-committees comprising Board Members and others;
- financial and other performances are monitored regularly within the context of the College's Strategic Plan;
- planning includes attention to ensuring replacement funding as individual projects approach their completion;
- clearly defined capital investment control guidelines are implemented; and
- formal project management disciplines are adopted where appropriate.

The Board has no reason to doubt that the financial information presented to them is accurate and timely, taking into account all known factors.

Developments in the year

- The College governors and staff have been successfully building on their Research and Evaluation work with partners including the Home Office and YMCA England.
- The College has developed a new suite of Diploma programmes which are designed to suit students working in a range of contexts.
- Developments in internal systems have been strengthened and the College is embedding new registry processes, with the finance system changing from Sun to Sage.
- Amongst other significant qualitative achievements, College undergraduate students achieved seven 1st Class Honours degrees and 90% overall satisfaction rating was achieved in the National Student Survey 2014.

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Governors Annual Report
for the year ended 31 July 2015 (continued)

Future plans

The College will continue to work within its four key objectives outlined in its Strategic Plan. These comprise:

Embedding excellence

We aim to continue to excel in meeting external quality standards including the National Student Survey and feedback received from the National Youth Agency and Canterbury Christ Church University. We will aim to build on our achievements so far in terms of ensuring that the distance travelled by students academically during the course of their programmes reflects equal levels of achievement by all students, without systematic difference based upon age, disability or cultural background.

The College recognises the difficulties in safeguarding current undergraduate student numbers in the context of increased variable fee levels and the shrinking of statutory and voluntary services for young people. However, with the impact of these issues now a known quantity, we are aiming to maintain our current levels of recruitment through promoting excellence in all our programmes, maintaining accessible fee levels coupled with offering student bursaries and diversifying our offer through the developments below.

The College has been working to the Strategic Plan which has been revised during the course of the year to incorporate these developments and reflect more closely the new initiatives and the changing context in which we work.

Working for innovatory practice

The College is running some innovatory qualifications in social pedagogy and education and learning alongside our youth work and community learning and development which are core degrees for new areas of work with young people. The College also intends to seek active new partnerships with key agencies and develop new strands of practice.

The College seeks to build on its excellent reputation for delivering distance learning by developing the materials using a more blended learning approach, coupling face to face work with accessible exciting resources.

The alumni are the College's wider community and we seek ways of engaging more proactively with this community to support them and build with them good practice in the field.

Taking our place in the world

The College is well placed to work with partners across the world and has received visitors from India, USA, and Germany. The College has been working actively with international partners. The Coalition of YMCA Universities and Colleges held a conference at the College in March which featured a live link to Africa. As part of the conference Colin Williams, the great grandson of George Williams took the delegates on a tour around Westminster Abbey to demonstrate the links of the YMCA and the Church. Unfortunately, this was one of our last contacts with Colin before his death in May. Colin had been a great supporter of the College.

The College is part of a consortium which was successful in gaining European funding through the Erasmus programme. Over the next year the College will be continuing our work with partners from Malta, Holland and Romania. Further work is being undertaken on intergenerational practice with colleagues in Spain and Europe.

The informal education website run from the College www.infed.org is accessed throughout the world with over 2.5 million individual users per year of which only 22% are from the United Kingdom. There are plans to develop the website further to offer different experiences and access to programmes of learning. Ymoodle, the College's interactive learning environment continues to grow and develop to enhance the student experience and to make programme management more efficient.

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Governors Annual Report
for the year ended 31 July 2015 (continued)

Future plans (continued)

Developing people

The past year has involved changes in the staff team with a restructuring and move to a slimmer core team with a greater contact and use of associates. Jeff Salter, our College Vice Principal, left the College after 18 years. He has contributed so much to the students during his time at the College and will be missed by them, the staff and partner organisations, especially Rank. Staff have continued to be published, be asked to speak at conferences and have been involved in both formal and informal training and development.

The College has offered several interns an opportunity to build skills and one of our interns secured a very prestigious post.

It is with great sadness that two members of our staff have died in service this year. Owen Guerin was the administrator for the full time courses and Kevin Robinson managed supervision and placements. Both of our colleagues played a huge part in the life of the College and in the support and achievement of our students. This profound loss has been deeply felt in the College and our thoughts remain with their families and friends.

Financial Review

Overall, the Board of Governors is satisfied that these accounts reflect the financial position of the College during the year. 2014-2015 was particularly challenging, the impact of changes in student finances has affected all Higher Education establishments but given its size and limited range of courses, the College was at greater risk. In addition the cuts in public expenditure have reduced employment opportunities in both statutory and voluntary youth work and this has reduced the level of sponsorship and career opportunities which further impacted on student recruitment and retention. Efficiency savings in the core business and exploration of new spheres of activity have been implemented and have enabled the College to recover from the downturn experienced last year. Financial uncertainties will continue to be a challenge for the College in the coming period, but having made appropriate enquiries the Board considers that with the development of a new business model the College has adequate resources to continue in operational existence for the foreseeable future. The College has undertaken considerable work to appraise the financial situation. This has included a review of the company's assets which includes the premises at 199 Freemasons Road. The company has obtained an offer of finance secured on this asset to facilitate the financial development of the business model. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

The net income for the year was a small deficit of £2,917 in comparison with a £32,086 surplus made in the previous year. The principal source of funding for the College continued to be tuition fees inclusive of those funded by student finance received through the association with Canterbury Christ Church University. Income and expenditure was impacted as noted above and it is anticipated that these factors will result in a similar set of figures next year but with a net surplus.

Reserves policy

The College continues to aim to operate a policy of maintaining reserves at a level to cover three months of committed operational costs and the College. The reserves for 2014/15, and 2013/14, both cover operational costs for a period of 3 months.

Statement of governors' responsibility

Each of the governors (directors) has confirmed that so far as they are aware, there is no relevant audit information of which the company's auditors are unaware, and that they have taken all the steps that they ought to have taken as a director in order to become aware of any relevant audit information and to establish that the company's auditors are aware of that information.

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

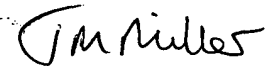
Governors Annual Report
for the year ended 31 July 2015 (continued)

Appointment of auditors

A resolution to appoint BDO LLP as auditors of the charitable company will be put to the Annual General Meeting.

BDO LLP have expressed their willingness to continue in office. Under the Companies Act 2006 section 487(2) they will be automatically re-appointed 28 days after these accounts are sent to the members, unless the members exercise their rights under the Companies Act 2006.

By order of the Board



Joan Miller

Chair of Board of Governors



Lindsay Sartori

Treasurer

Date 28.1.16

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Statement of Governors' responsibilities
for the year ended 31 July 2015

The Governors are responsible for preparing the Governors' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Governors to prepare financial statements for each financial year. Under company law the Governors 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 charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for the year. In preparing those financial statements the governors 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Governors are responsible for keeping adequate and proper accounting records that are sufficient to show and explain the charity's transactions and 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 Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and with the requirements of 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.

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Independent auditor's report

TO THE MEMBERS AND GOVERNORS OF YMCA GEORGE WILLIAMS COMPANY

We have audited the financial statements of YMCA George Williams Company for the year ended 31 July 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's governors and members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity's governors and 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 charity and the charity's governors and members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Governors' Responsibilities, the governors (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.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2015 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Governors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Independent auditor's report (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charity has not kept proper and adequate accounting records 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 and returns; or
- certain disclosures of governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the governors were not entitled to prepare the financial statements in accordance with the small companies regime, take advantage of the small companies exemption in preparing the directors' report or the exemption from the requirements to prepare a strategic report.

BDO LLP

Julia Poulter (Senior Statutory Auditor)
for and on behalf of BDO LLP, Statutory Auditor
London
United Kingdom

Date *8th February 2016*

BDO LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Statement of financial activities
(incorporating the income and expenditure account)
for the year ended 31 July 2015

	Notes	Unrestricted Funds £	Restricted Funds £	2015 Total £	2014 Total £
Incoming resources					
<i>Incoming resources from generated funds:</i>					
Voluntary income		51,750	-	51,750	10,000
Investment income		150	-	150	805
<i>Incoming resources from charitable activities:</i>					
- Canterbury Christ Church University recurrent grant		117,951	-	117,951	263,358
- Tuition fees receivable	2	1,082,925	-	1,082,925	1,241,073
- Grants receivable	3	-	15,000	15,000	24,855
- Consultancy and research	4	98,820	-	98,820	42,157
Other income		14,925	-	14,925	8,550
Total incoming resources		1,366,521	15,000	1,381,521	1,590,798
Resources expended					
Charitable activities	5	1,340,946	23,560	1,364,506	1,539,662
Governance costs	6	19,932	-	19,932	19,050
		1,360,878	23,560	1,384,438	1,558,712
Net incoming/(outgoing) resources for the year		5,643	(8,560)	(2,917)	32,086
Funds balances brought forward		373,923	8,560	382,483	350,397
Funds balances carried forward		379,566	-	379,566	382,483

All amounts relate to continuing operations.
The company has no recognised gains and losses other than the deficit for the year

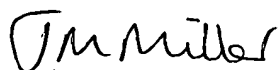
The notes on pages 15 to 22 form part of these financial statements.

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Balance sheet
at 31 July 2015

<i>Company number 2978406</i>	Note	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	9		186,530		194,403
Current assets					
Debtors	10	158,798		291,202	
Cash at bank and in hand		154,802		191,379	
		<u>313,600</u>		<u>482,581</u>	
Creditors: amounts falling due within one year	11	(120,564)		(294,501)	
Net current assets			193,036		188,080
Net assets			379,566		382,483
Reserves					
Unrestricted:					
General	14		356,235		345,204
Designated	14		23,331		28,719
			<u>379,566</u>		<u>373,923</u>
Restricted	14		-		8,560
			<u>379,566</u>		<u>382,483</u>

Approved and authorised for issue by the Board of Governors on 28.1.16



Joan Miller
Governor

The notes on pages 15 to 22 form part of these financial statements.

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

**Notes forming part of the financial statements
for the year ended 31 July 2015**

1 Accounting policies

These financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' 2005 and applicable Accounting Standards.

Incoming resources

All incoming resources are included in the statement of financial activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. Grants received as Restricted Funds, defined as those which carry an obligation to repay any sums not actually spent, are brought into the SOFA in the period of receipt and carried forward within Restricted Funds until either spent or refunded. Legacies are accounted for when notification of legal entitlement has been received.

Deferred income

Where unconditional entitlement to grants receivable and fees paid in advance is dependent upon fulfilment of conditions within the College's control, the incoming resources are recognised when there is sufficient evidence that conditions have been met. Where there is uncertainty as to whether the College has met such conditions, or the funder clearly states that the funding is for the next financial year, then the incoming resource is deferred.

Resources expended

Expenditure, including staff costs, is included in the accounts on an accruals basis.

Charitable activities

All costs are allocated between categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly or apportioned on an appropriate basis.

Academic staff costs

These are apportioned to Department/Courses, namely full time, distance learning, Level 3 diploma studies, certificate in youth and community work and short courses. The academic services staff costs relate to the library staff costs.

Support services

These consist of apportioned administrative and freelance staff costs to department/courses, staff development, recruitment, and insurance costs.

Governance costs

These include those associated with meeting the constitutional and statutory requirements of the charitable company and include audit fees and costs linked to the strategic management of the charity.

Tangible fixed assets

All capital expenditure below £5,000 is written off as and when it is incurred.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	- over 50 years
Fittings and education equipment	- over 4 to 10 years
Computer equipment	- over 3 years

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Notes forming part of the financial statements
for the year ended 31 July 2015 (*continued*)

1 Accounting policies (*continued*)

Pensions

YMCA George Williams College participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA George Williams College for the purposes of FRS 17 disclosure.

The employer contributions in relation to the pension plan are determined by the Trustee based on advice from a qualified actuary and charged to the Statement of Financial Activities as made.

The company operates defined contribution pension schemes. Contributions payable to the pension schemes are charged to as expenditure in the period to which they relate.

Leases

Instalments under operating lease agreements are charged to the income and expenditure account in the year in which they are incurred. Minimum operating lease commitments are shown in note 11.

Funds

The general funds are available for use at the discretion of the Governors in furtherance of the objectives of the charitable company.

The restricted funds consist of grants and bursaries which are subject to restrictions on their expenditure by the donor.

The designated funds are funds set aside at the discretion of the Governors for a particular purpose and carry no restrictions.

2 Tuition fees

	2015 £	2014 £
Academic fees:		
Full time students	300,050	345,506
Part time students	724,933	779,027
Other courses	57,942	116,540
	1,082,925	1,241,073
	1,082,925	1,241,073

3 Grants receivable

	2015 £	2014 £
Joseph Rank Trust (note 13A)	15,000	15,000
The Big Lottery Fund (note 13B)	-	9,855
	15,000	24,855
	15,000	24,855

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Notes forming part of the financial statements
for the year ended 31 July 2015 (continued)

4	Consultancy and research			2015	2014
				£	£
	Consultancy			14,380	3,157
	Research			4,848	9,000
	Leadership development			30,000	30,000
	Projects			49,592	-
				<hr/>	<hr/>
				98,820	42,157
				<hr/>	<hr/>
5	Charitable activities				
		Staff costs	Depreciation	Other	
		£	£	expenses	
				£	2015
					2014
				£	£
	Academic departments	578,782	-	29,086	607,868
	Academic services	36,278	2,905	202,769	241,952
	Support services	302,787	-	48,509	351,296
	General education	-	-	85,066	85,066
	Premises	-	4,968	73,356	78,324
		<hr/>	<hr/>	<hr/>	<hr/>
		917,847	7,873	438,786	1,364,506
		<hr/>	<hr/>	<hr/>	<hr/>
					1,539,662
					<hr/>
6	Governance costs			2015	2014
				£	£
	Staff costs			7,252	7,252
	Audit fees			10,340	9,428
	Board training, insurance and expenses			2,340	2,415
				<hr/>	<hr/>
				19,932	19,095
				<hr/>	<hr/>
7	Staff costs			2015	2014
				£	£
	Wages and salaries			754,998	822,315
	Social security costs			71,517	77,612
	Other pension costs			91,904	91,983
	Redundancy costs			-	11,050
	Staff insurance, recruitment and development			6,680	9,555
				<hr/>	<hr/>
				925,099	1,012,515
				<hr/>	<hr/>

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

**Notes forming part of the financial statements
for the year ended 31 July 2015 (continued)**

7 Staff costs (continued)

The average weekly number of persons (including senior post-holders) employed by the College during the year expressed as full-time equivalents was:

	2015 Number	2014 Number
Academic	7.9	9.7
Administration	9.8	10.6
Freelance lecturers	0.5	0.6
Supervisors	0.8	1.2
	<hr/>	<hr/>
	19.0	22.1
	<hr/>	<hr/>

The number of employees who earned £60,000 or more during the year in the following bands were:

	2015 £	2014 £
£60,001 - £70,000	1	1
	<hr/>	<hr/>

Pension costs paid in respect of 1 employee is £1,623 (2014 - £451).

No governors received any payment from the College other than the reimbursement of travel and subsistence expenses incurred in the course of their duties. During the year 4 (2014 - 6) governors were reimbursed travel expenses totalling £1,367 (2014 - £687).

8 Net outgoing resources

Net outgoing resources before transfer is stated after charging:

	2015 £	2014 £
Payments made under operating leases - equipment	3,540	7,070
Depreciation	7,783	7,783
Audit fees (net of VAT)	8,616	7,900
	<hr/>	<hr/>

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Notes forming part of the financial statements
for the year ended 31 July 2015 (*continued*)

9 Tangible assets

	Education equipment £	Fittings £	Freehold, land and buildings £	Total £
<i>Cost</i>				
At 1 August 2014	40,118	66,548	848,193	954,859
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 July 2015	<u>40,118</u>	<u>66,548</u>	<u>848,193</u>	<u>954,859</u>
<i>Depreciation</i>				
At 1 August 2014	(40,118)	(60,738)	(659,600)	(760,456)
Charge for the year	-	(2,905)	(4,968)	(7,783)
At 31 July 2015	<u>(40,118)</u>	<u>(63,643)</u>	<u>(664,568)</u>	<u>(768,329)</u>
<i>Net book value</i>				
At 31 July 2015	<u>-</u>	<u>2,905</u>	<u>183,625</u>	<u>186,530</u>
At 31 July 2014	<u>-</u>	<u>5,810</u>	<u>188,593</u>	<u>194,403</u>

10 Debtors

	2015 £	2014 £
Fees due	107,878	262,009
Other debtors	28,000	1,339
Prepayments and accrued income	22,920	27,854
	<u>158,798</u>	<u>291,202</u>

11 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	61,874	92,934
Other creditors	13,674	63,762
Other taxes and social security	18,023	28,355
Accruals and deferred income	26,993	109,450
	<u>120,564</u>	<u>294,501</u>

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Notes forming part of the financial statements
for the year ended 31 July 2015 (continued)

11 Creditors: amounts falling due within one year (continued)

Included above is deferred income totalling £Nil (2014 - £108,468). All amounts from 2014 were released in 2015

12 Commitments under operating leases

The minimum annual commitments due under operating leases are as follows:

	2015 £	2014 £
Expiring within one year: Equipment	-	1,604
Expiring between one and five years: Equipment	<u>2,126</u>	<u>3,730</u>

13 Pension commitment

YMCA George Williams College participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA George Williams College and at the year end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2014. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 5.35% and 3.85% respectively, the increase in pensions in payment of 3.3%, and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.6 years, female 24.6 years, and 24.8 years for a male pensioner, female 26.9 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £90.8m. This represented 70% of the benefits that had accrued to members.

The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA George Williams College for the purposes of FRS17 disclosure and accordingly the FRS17 deficit is not shown on the balance sheet.

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation prepared as at 1 May 2014 showed that the YMCA Pension Plan had a deficit of £38.7 million. YMCA George Williams College has been advised that it will need to make monthly contributions of £5,458 from 1 May 2015. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 12 years commencing May 2015.

In addition, YMCA George Williams College may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that YMCA George Williams College may be called upon to pay in the future.

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Notes forming part of the financial statements
for the year ended 31 July 2015 (continued)

14 Funds

	Balance brought forward £	Income in year £	Expenditure in year £	Transfers £	Balance carried forward £
Restricted					
Joseph Rank Trust (note A)	-	15,000	(15,000)	-	-
The Big Lottery Fund Grant (note B)	8,560	-	(8,560)	-	-
	<u>8,560</u>	<u>15,000</u>	<u>(23,560)</u>	<u>-</u>	<u>-</u>
Unrestricted					
Designated (note C)	28,719	-	(5,388)	-	23,331
General	345,204	1,366,521	(1,355,490)	-	356,235
	<u>373,923</u>	<u>1,366,521</u>	<u>(1,360,878)</u>	<u>-</u>	<u>379,566</u>
Total funds	<u><u>382,483</u></u>	<u><u>1,381,521</u></u>	<u><u>(1,384,438)</u></u>	<u><u>-</u></u>	<u><u>379,566</u></u>

Notes

- A. The Joseph Rank Trust funding of £15k, contributes to the progression of the MA in Youth Work course. The College will receive a further £15k for next year.
- B. The "Big Lottery Fund Grant" was awarded under the "Award For All" program to run workshops and training events for young leader, practitioners and volunteers within youth and community work organisations.
- C. Designated funds represent funds received from William Serendipity Trust in 2012 for approved specific projects set aside by the governors.

YMCA George Williams Company
(INCORPORATED) (Limited by guarantee)

Notes forming part of the financial statements
for the year ended 31 July 2015 (*continued*)

15 Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	Net assets £
Restricted			
Unrestricted:			
General	186,530	169,705	356,235
Designated	-	23,331	23,331
	<u>186,530</u>	<u>193,036</u>	<u>379,566</u>

16 Related parties

During the year, the college provided a consultancy service to YMCA England at the cost of £30,000.