

YMCA GEORGE WILLIAMS COMPANY
(INCORPORATED) (Limited by Guarantee)

Registered number 2978406
England and Wales

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Year ended 31 July 1996

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YMCA GEORGE WILLIAMS COMPANY

(INCORPORATED) (Limited by Guarantee)

GENERAL INFORMATION

DIRECTORS

L E Linaker
F C Slater
J C G Binfield
J E Cook
M L Eastman
J M Hutton
H F White
C M Bridger
J L Woods
N J Nightingale
M A Atherton
C D Christian
P L Willerton
P M Finucane

SECRETARY

F C Slater

REGISTERED OFFICE

199 Freemasons Road
Canning Town
London
E16 3PY

AUDITORS

Dixon Wilson
Rotherwick House
(P O Box 900)
3 Thomas More Street
London
E1 9YX

BANKERS

Barclays Bank plc
Bedford Square Business Centre
(P O Box 314)
6 Bedford Square
London
WC1B 3TB

YMCA GEORGE WILLIAMS COMPANY

(INCORPORATED) (Limited by Guarantee)

REPORT OF THE DIRECTORS

The directors submit their report and accounts for the year ended 31 July 1996.

PRINCIPAL ACTIVITIES

The college is one of the largest providers of professional training for youth work, community work and community education in the United Kingdom. It offers its courses in association with Canterbury Christ Church College and the University of Kent at Canterbury. It has pioneered the use of distance education methods. The college has also provided the base for a number of research and development projects.

RESULTS

The surplus for the year was £615,986 inclusive of an exceptional receipt from the National Council of YMCAs of £519,765 (1995 - £nil). The college had 103 full-time and 187 part-time registered students during 1995/96, in its role of professional training for youth work and community education in the UK. A CMS course was started during the year in Zambia, and the college is hopeful that further courses in Hong Kong and Europe will commence in 1996/97. As stated in note 3 to these financial statements the operations of the company were formerly undertaken as part of the National Council of YMCAs, and the net assets transferred to the company for no consideration.

DIRECTORS

The directors who held office at 31 July 1996 are as listed on page 2.

MARKET VALUE OF LAND AND BUILDINGS

The freehold property at 642A Forest Road, London, E17 was revalued in the year by Palmer Payne & Co, Chartered Surveyors, on an open market basis. The valuation of £60,000 has been incorporated in the amount shown as transferred from the National Council of YMCAs.

AUDITORS

A resolution to re-appoint Dixon Wilson as auditors in accordance with Section 385 of the Companies Act 1985 will be proposed at the following annual general meeting.

SPECIAL EXEMPTIONS

In preparing the above report advantage has been taken of the special exemptions applicable to small companies under Part II of Schedule 8 to the Companies Act 1985.

YMCA GEORGE WILLIAMS COMPANY
(INCORPORATED) (Limited by Guarantee)
REPORT OF THE DIRECTORS (continued)

CHARITY STATUS

The company is registered as a charity under number 1044624.

On behalf of the board

A handwritten signature in dark ink, appearing to read 'F. C. Slater', is written over the printed name.

F C SLATER
Secretary

13 January 1997

YMCA GEORGE WILLIAMS COMPANY

(INCORPORATED) (Limited by Guarantee)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985, the Statement of Recommended Practice for Higher Education Institutions and the Charities Act 1993. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIXON WILSON

CHARTERED ACCOUNTANTS

PO Box 900 Rotherwick House 3 Thomas More Street London E1 9YX

AUDITORS' REPORT TO THE MEMBERS OF YMCA GEORGE WILLIAMS COMPANY (INCORPORATED) (Limited by Guarantee)

We have audited the financial statements on pages 7 to 13 which have been prepared under the accounting policies set out on page 9.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 5 the directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Board Members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31 July 1996 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

DIXON WILSON
Registered Auditors

13 January 1997

YMCA GEORGE WILLIAMS COMPANY

(INCORPORATED) (Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT

Year ended 31 July 1996

	Note	1996 £	1995 £
INCOME			
Funding council grants	1	428,627	-
Academic fees and support grants	2	495,090	-
Research grants and contracts	4	46,870	-
Other income	5	12,630	-
Endowment income and interest receivable	6	30,183	-
		<u>1,013,400</u>	<u>-</u>
EXPENDITURE			
Staff costs	7	497,122	-
Depreciation		1,200	-
Other operating charges	8	418,857	-
	9	<u>917,179</u>	<u>-</u>
SURPLUS FOR THE YEAR FROM CONTINUING ACTIVITIES		96,221	-
Net amounts transferred from the National Council of YMCAs	3	519,765	-
Balance brought forward at 1 August 1995		<u>-</u>	<u>-</u>
BALANCE CARRIED FORWARD AT 31 JULY 1996		<u><u>615,986</u></u>	<u><u>-</u></u>

The company has no recognised gains and losses other than the net incoming resources for the year.

YMCA GEORGE WILLIAMS COMPANY

(INCORPORATED) (Limited by Guarantee)

BALANCE SHEET

At 31 July 1996

	Note	1996 £	1995 £
FIXED ASSETS			
Tangible assets	10	320,500	-
CURRENT ASSETS			
Debtors	11	47,413	-
Cash at bank and in hand		496,532	-
		543,945	-
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	12	(240,959)	-
NET CURRENT ASSETS		302,986	-
TOTAL ASSETS LESS CURRENT LIABILITIES		623,486	-
PROVISION FOR LIABILITIES AND CHARGES	13	(7,500)	-
TOTAL NET ASSETS		615,986	-
RESERVES			
Income and expenditure account		615,986	-

SPECIAL EXEMPTIONS

Advantage has been taken in the preparation of these accounts of the special exemptions applicable to small companies under Part 1 of Schedule 8 to the Companies Act 1985. In the opinion of the directors the company is entitled to these exemptions on the grounds that it has met the qualifications for a small company specified in sections 246 and 247 of the Companies Act 1985.

The financial statements on pages 7 to 13 were approved by the board of directors on 13 January 1997 and were signed on its behalf by:-



C D CHRISTIAN

Director

YMCA GEORGE WILLIAMS COMPANY
(INCORPORATED) (Limited by Guarantee)

ACCOUNTING POLICIES

Year ended 31 July 1996

Basis of accounting

These financial statements have been prepared under the historical cost convention and in accordance with Statement of Recommended Practice: Accounting in Higher Education Institutions (1994) and applicable accounting standards.

Capital expenditure

All capital expenditure below £2,000 is written off as and when it is incurred.

Taxation

No provision for taxation is necessary on the surplus for the period as the activities of George Williams Company are exempt from corporation tax.

Grants

Grants are accounted for on a receivable basis as and when they fall due.

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1, "Cash flow statements".

YMCA GEORGE WILLIAMS COMPANY

(INCORPORATED) (Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 July 1996

<hr/>		
1. FUNDING COUNCIL GRANT	1996	1995
	£	£
Recurrent grant Canterbury Christ Church College	428,627	-
	<u>428,627</u>	<u>-</u>
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2. ACADEMIC FEES AND SUPPORT GRANTS		
Full time students	164,180	-
Part-time fees	330,910	-
	<u>495,090</u>	<u>-</u>
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3. NET ASSETS TRANSFERRED FROM NATIONAL COUNCIL OF YMCAs		
The operations of the company were formerly undertaken as part of the National Council of YMCAs, and the net assets transferred to the company for no consideration.		
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4. RESEARCH GRANTS AND CONTRACTS	1996	1995
	£	£
Grants	33,920	-
Contracts	12,950	-
	<u>46,870</u>	<u>-</u>
<hr/>		
5. OTHER OPERATING INCOME		
Other income	12,630	-
	<u>12,630</u>	<u>-</u>
<hr/>		
6. INVESTMENT INCOME AND INTEREST RECEIVABLE		
Income from short term investments	30,183	-
	<u>30,183</u>	<u>-</u>
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YMCA GEORGE WILLIAMS COMPANY

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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 July 1996

7. STAFF	1996	1995
	£	£
Wages and salaries	455,350	-
Social security costs	25,133	-
Other pension costs	16,639	-
	<u>497,122</u>	<u>-</u>

8. OTHER OPERATING EXPENSES

Consumables	42,133	-
Books and periodicals	15,600	-
Heat, light, water and power	2,881	-
Repairs and general maintenance	4,539	-
Provision for long term maintenance	2,500	-
Grant to Students Union and Students Affairs	2,115	-
Rents and rates	19,640	-
Auditors remuneration	1,675	-
YMCA oncosts	19,857	-
Printing	41,579	-
Postage, stationery and telephone	24,809	-
Validation and C4 costs	30,244	-
ESF costs	10,884	-
Regional/residential and supervisors expenses	16,949	-
Residential course costs	23,337	-
Professional fees re Freemasons Road	78,412	-
Extraordinary costs	25,962	-
Insurance	8,055	-
Publicity and advertising	6,191	-
Motor vehicle provision	2,500	-
Other expenses	38,995	-
	<u>418,857</u>	<u>-</u>

YMCA GEORGE WILLIAMS COMPANY

(INCORPORATED) (Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 July 1996

9. ANALYSIS OF EXPENDITURE BY ACTIVITY

	Staff costs £	Depreciation £	Other operating expenses £	Total £
Academic departments	357,614	-	46,459	404,073
Academic services	15,042	-	16,088	31,130
Other support services	-	-	2,221	2,221
General education expenses	-	-	54,834	54,834
Premises	-	1,200	116,903	118,103
Administration	124,466	-	155,472	79,938
Other expenses	-	-	26,880	26,880
Total per income and expenditure account	<u>497,122</u>	<u>1,200</u>	<u>418,857</u>	<u>917,179</u>

10. TANGIBLE ASSETS

	Land and buildings £
Cost or valuation	
At 1 August 1995	-
Additions	261,700
Transferred from National Council at revalued amount	<u>60,000</u>
At 31 July 1996	<u>321,700</u>
Depreciation	
At 31 July 1996	<u>1,200</u>
Net book value	
At 31 July 1996	<u>320,500</u>
At 1 August 1995	<u>-</u>

YMCA GEORGE WILLIAMS COMPANY

(INCORPORATED) (Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 July 1996

11. DEBTORS	1996	1995
	£	£
Amounts falling due within one year:		
Debtors	47,213	-
Prepayments and accrued income	200	-
	<u>47,413</u>	<u>-</u>

12. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR

Bank overdraft	156,775	-
Creditors	9,689	-
Other creditors	8,886	-
Accruals and deferred income	65,609	-
	<u>240,959</u>	<u>-</u>

13. PROVISIONS FOR LIABILITIES AND CHARGES

	Long term maintenance	Motor vehicle
	£	£
At 1 August 1995	-	2,500
Transfer from income and expenditure account	2,500	2,500
At 31 July 1996	<u>2,500</u>	<u>5,000</u>
