

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

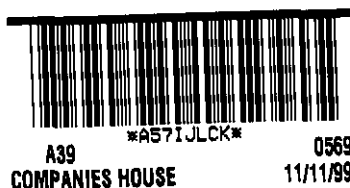
Registered number 2978406  
England and Wales

INDEX

Year ended 31 July 1999

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	Page
GENERAL INFORMATION	2
REPORT OF THE DIRECTORS	3
STATEMENT OF DIRECTORS' RESPONSIBILITIES	5
AUDITORS' REPORT	6
INCOME AND EXPENDITURE ACCOUNT	7
BALANCE SHEET	8
ACCOUNTING POLICIES	9
NOTES TO THE FINANCIAL STATEMENTS	10



**YMCA GEORGE WILLIAMS COMPANY**

**(INCORPORATED) (Limited by Guarantee)**

**GENERAL INFORMATION**

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**DIRECTORS**

L E Linaker (Chairman)  
J E Cook (Vice-chairman)  
F C Slater  
J C G Binfield  
M L Eastman  
J M Hutton (resigned 21.1.99)  
H F White  
C M Bridger (resigned 21.1.99)  
J L Woods (resigned 21.1.99)  
M A Atherton (resigned 22.10.98)  
P L Willerton  
J Hutcheson  
J Milburn (appointed 21.1.99)  
E Thomas (appointed 22.10.98)  
A Hay (appointed 22.10.98)

**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**

NatWest Bank Plc  
P O Box 306  
11 The Parade  
Canterbury  
Kent  
CT1 2DT

**CHARITY NUMBER**

The company is registered as a charity under number 1044624.

## **YMCA GEORGE WILLIAMS COMPANY**

**(INCORPORATED) (Limited by Guarantee)**

### **REPORT OF THE DIRECTORS**

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The directors submit their report and accounts for the year ended 31 July 1999.

#### **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 from continuing activities was £82,585. The College appropriated a sum of £15,000 from Designated Reserve, which had been provided towards the cost of rewriting course material (1998 - (£19,000)).

During the year the College continued revising the Level One study materials for the DipHE distance learning course. A book was also published on behalf of the Rank Foundation called 'Born and Bred? : leadership, heart and informal education'.

The College had 79 full time students and 289 part time students registered during 1998/99 in its role of providing professional and other training for those involved in informal and community education. The part time students included 84 students who took the Foundation Studies programme.

The College received the first of three years' funding from the Lottery of £60,500. This is for the Introductory Studies Course for young people who are moving from client to worker roles.

#### **DIRECTORS**

The directors who held office at 31 July 1999 are as listed on page 2.

#### **YEAR 2000 COMPLIANCE**

The directors have considered the risks and uncertainties affecting the business in respect of Year 2000 compliance and are satisfied that there will be no material effect on the company.

#### **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.

**YMCA GEORGE WILLIAMS COMPANY**

**(INCORPORATED) (Limited by Guarantee)**

**REPORT OF THE DIRECTORS (continued)**

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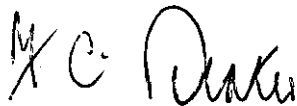
**SPECIAL PROVISIONS**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**CHARITY STATUS**

The company is registered as a charity under number 1044624.

On behalf of the board



**F C SLATER**

Secretary

21 October 1999

**YMCA GEORGE WILLIAMS COMPANY**

**(INCORPORATED) (Limited by Guarantee)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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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 15 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 1999 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

27 October 1999

YMCA GEORGE WILLIAMS COMPANY  
 (INCORPORATED) (Limited by Guarantee)  
 INCOME AND EXPENDITURE ACCOUNT  
 Year ended 31 July 1999

	Note	1999 £	1998 £
<b>INCOME</b>			
Funding council grants	1	488,180	418,706
Academic fees and grants	2	521,180	549,037
Other income	3	12,543	21,398
Interest receivable	4	5,041	3,757
		<u>1,026,944</u>	<u>992,898</u>
<b>EXPENDITURE</b>			
Staff costs	5	633,953	578,144
Depreciation	8	25,502	25,497
Other operating charges	6	279,167	331,403
Bank interest and charges		5,737	25,439
	7	<u>944,359</u>	<u>960,483</u>
<b>SURPLUS FOR THE YEAR FROM CONTINUING ACTIVITIES</b>		82,585	32,415
Appropriated from Designated reserve		<u>15,000</u>	<u>19,000</u>
<b>NET SURPLUS</b>		97,585	51,415
Balance brought forward at 1 August 1998		<u>668,639</u>	<u>617,224</u>
<b>BALANCE CARRIED FORWARD AT 31 JULY 1999</b>		<u>766,224</u>	<u>668,639</u>

All amounts relate to continuing operations.

The company has no recognised gains and losses other than the gain for the year.

The Designated Reserve represents an amount set aside out of general funds to finance specific anticipated expenditure.

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

**BALANCE SHEET**

**At 31 July 1999**

	Note	1999 £	1998 £
<b>FIXED ASSETS</b>			
Tangible assets	8	<u>878,092</u>	<u>903,577</u>
<b>CURRENT ASSETS</b>			
Debtors	9	20,774	62,256
Cash at bank and in hand		<u>422,166</u>	<u>205,937</u>
		442,940	268,193
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	10	<u>(341,831)</u>	<u>(172,763)</u>
<b>NET CURRENT ASSETS</b>		<u>101,109</u>	<u>95,430</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		979,201	999,007
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	11	(212,977)	(307,868)
<b>PROVISION FOR LIABILITIES AND CHARGES</b>	14	<u>-</u>	<u>(7,500)</u>
<b>TOTAL NET ASSETS</b>		<u><u>766,224</u></u>	<u><u>683,639</u></u>
<b>RESERVES</b>			
Income and expenditure account		766,224	668,639
Designated reserve		<u>-</u>	<u>15,000</u>
		<u><u>766,224</u></u>	<u><u>683,639</u></u>

**SPECIAL PROVISIONS**

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 7 to 15 were approved by the board of directors on  
21 October 1999 and were signed on its behalf by:-







# **YMCA GEORGE WILLIAMS COMPANY**

**(INCORPORATED) (Limited by Guarantee)**

## **ACCOUNTING POLICIES**

**Year ended 31 July 1999**

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### ***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.

### ***Depreciation***

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 motor vehicle - over 4 to 10 years

### ***Capital expenditure***

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

### ***Taxation***

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

### ***Pensions***

Contributions in respect of the charity's defined contributions pension scheme are charged in the year in which they are payable to the scheme.

### ***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".

### ***Leases***

Assets held under finance leases and the related lease obligations are recorded in the balance sheet at the cost of the leased assets at the inception of the lease. The amounts by which the lease payments exceed the recorded lease obligations are treated as finance charges which are amortised over each lease term to give a constant rate of charge on the remaining balance of the obligation.

YMCA GEORGE WILLIAMS COMPANY

(INCORPORATED) (Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 July 1999

1.	FUNDING COUNCIL GRANT	1999 £	1998 £
	Recurrent grant Canterbury Christ Church College	<u>488,180</u>	<u>418,706</u>
2.	ACADEMIC FEES AND GRANTS		
	Full time students	84,550	130,067
	Part-time fees	313,388	370,600
	Grants	62,742	48,370
	Lottery funding	60,500	-
		<u>521,180</u>	<u>549,037</u>
3.	OTHER INCOME		
	Rents, donations and publications	<u>12,453</u>	<u>21,398</u>
4.	INTEREST RECEIVABLE		
	Interest receivable	<u>5,041</u>	<u>3,757</u>
5.	STAFF		
	Wages and salaries	562,693	518,041
	Social security costs	37,150	33,289
	Other pension costs	27,163	20,271
	Staff recruitment and development	6,947	6,543
		<u>633,953</u>	<u>578,144</u>

**YMCA GEORGE WILLIAMS COMPANY**

**(INCORPORATED) (Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 July 1999**

<b>6. OTHER OPERATING EXPENSES</b>	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Consumables	5,118	13,770
Books and periodicals	13,782	18,384
Heat, light, water and power	9,171	8,915
Repairs and general maintenance	15,351	18,540
Provision for long term maintenance	-	2,500
Grant to Students Union and Students Affairs	667	227
Rents and rates	14,444	19,540
Auditors remuneration	3,858	3,169
YMCA affiliation fees	6,831	5,172
Printing	21,819	25,692
Postage, stationery and telephone	28,050	33,400
Validation and C4 costs	28,150	26,041
Regional/residential and supervisors expenses	4,239	4,878
Residential course costs	18,679	27,605
Professional fees re Freemasons Road	-	4,505
Ex gratia payment	-	16,000
Insurance	5,413	5,855
Publicity and advertising	26,190	19,058
Other expenses	11,944	12,124
Loss on disposal of motor vehicle	-	196
Cleaning	26,630	26,275
Legal and professional	5,182	2,572
Travel and subsistence	4,954	7,200
Computer implementation and support	10,305	10,785
Re-writing course material	15,000	19,000
Bad debts	3,390	-
	<u>279,167</u>	<u>331,403</u>

**YMCA GEORGE WILLIAMS COMPANY**

**(INCORPORATED) (Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 July 1999**

**7. ANALYSIS OF EXPENDITURE BY ACTIVITY**

	Staff costs £	Depreciation £	Other operating expenses £	Total £
Academic departments	442,075	-	37,917	479,992
Academic services	24,921	-	4,258	29,179
Other support services	-	-	8,326	8,326
General education expenses	-	-	20,373	20,373
Premises	-	18,164	71,578	89,742
Administration	166,957	7,338	142,452	316,747
Total per income and expenditure account	<u>633,953</u>	<u>25,502</u>	<u>284,904</u>	<u>944,359</u>

**8. TANGIBLE ASSETS**

	Fittings £	Land and buildings £	Total £
<b>Cost</b>			
At 1 August 1998	45,080	908,193	953,273
Additions	17	-	17
At 31 July 1999	<u>45,097</u>	<u>908,193</u>	<u>953,290</u>
<b>Depreciation</b>			
At 1 August 1998	13,476	36,220	49,696
Charge for the year	7,338	18,164	25,502
At 31 July 1999	<u>20,814</u>	<u>54,384</u>	<u>75,198</u>
<b>Net book value</b>			
At 31 July 1999	<u>24,283</u>	<u>853,809</u>	<u>878,092</u>
At 1 August 1998	<u>31,604</u>	<u>871,973</u>	<u>903,577</u>

YMCA GEORGE WILLIAMS COMPANY

(INCORPORATED) (Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 July 1999

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9. DEBTORS	1999	1998
	£	£
Amounts falling due within one year:		
Debtors	13,879	24,791
Prepayments and accrued income	6,895	37,465
	<u>20,774</u>	<u>62,256</u>
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10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank loan and overdraft	65,786	41,634
Trade creditors	22,263	16,568
Other creditors	16,272	43,622
Other taxes and social security costs	11,708	18,374
Accruals and deferred income	225,802	52,565
	<u>341,831</u>	<u>172,763</u>
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11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Bank loan (note 13)	207,894	299,315
Obligations under finance leases (note 12)	5,083	8,553
	<u>212,977</u>	<u>307,868</u>
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**YMCA GEORGE WILLIAMS COMPANY**

**(INCORPORATED) (Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 July 1999**

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**12. COMMITMENTS**

The minimum amount to which the company is committed under finance lease contracts is as follows:

	£
Year ending 31 July 2000	4,463
2001	4,463
2002	1,116
	<hr/>
	10,042
Less: finance charges allocated to future years	(1,489)
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	8,553
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Shown as:	
Amounts falling due within one year (note 10)	3,470
Amounts falling due after more than one year (note 11)	5,083
	<hr/>
	8,553
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**13. BANK LOAN**

The long term bank loan bears interest at 8.5% per annum and is repayable in monthly instalments of £5,482. The loan is secured via a fixed charge over the freehold premises.

	£	£
Amounts repayable within one year		65,786
Amounts repayable between one and two years	65,786	
Amounts repayable between two and five years	142,108	
	<hr/>	
Total due after one year		207,894
		<hr/>
		273,680
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YMCA GEORGE WILLIAMS COMPANY  
(INCORPORATED) (Limited by Guarantee)  
NOTES TO THE FINANCIAL STATEMENTS  
Year ended 31 July 1999

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14. PROVISIONS FOR LIABILITIES AND CHARGES

	Long term maintenance £
At 1 August 1998	7,500
Set off against long term maintenance costs	<u>(7,500)</u>
At 31 July 1999	<u><u>-</u></u>

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