

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

ACCOUNTS

FOR THE 15 MONTHS ENDED 31ST MARCH 2005

Clemence Hoar Cummings
Chartered Accountants

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

ANNUAL REPORT 2005

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PRESIDENT'S MESSAGE

Dear Members and Friends

What makes Romford YMCA unique? Recently the Government has recognised the strategic role exercised by faith-based, voluntary, not-for-profit organisations. These are increasingly the glue helping to hold together civil society in our fragmented and individualistic culture. As a Christian faith-based agency we enable Christian people from across the spectrum of the churches to work together with those of all faiths and none for the well being of others of all ages especially the vulnerable and disadvantaged.

The partnership between volunteers and paid professional staff enables "social capital" to increase as new skills are developed and the energies of gifted people are harnessed for the common good. Voluntary agencies are able to reach places and people that for a variety of reasons statutory bodies cannot. We are able to take risks, to be creative and respond quickly. In a confusing world we provide a safe place and sacred place for those searching for meaning and purpose, for significance and identity.

In this combination our uniqueness lies, it springs from the vision of God's Kingdom, His way of doing things, which Jesus Christ embodied, taught and brought into being through His life, death and resurrection and which He commissioned His church to bring into being amongst all nations and all peoples.

Throughout the past year we have combined our efforts to this end. Our financial situation is moving in the right direction. Our Committees were re-shaped making for leaner and more efficient organisational structures. In September we recognised Val Goodwin's tremendous contribution to the Board as a member for 20 years, 14 of them as Chair. We are delighted that she continues to be involved as a Vice President. We welcomed Joy Madeiros as her successor who has already brought her blend of gifts, experience and insight to bear on our governance. Stephen Mortimer's wholehearted and enthusiastic 11 years work as Finance Director was marked at his farewell in January this year and we welcome his successor Colin Warren.

Isaiah's prophetic vision informed the 24 hour conference held in November for senior staff and board members when we sought better to understand God's purposes for the future of Romford YMCA. "If you put an end to oppression, to every gesture of contempt and to every evil word; if you give food to the hungry and satisfy those who are in need then (says God) the darkness around you will turn to the brightness of noon. And I will always guide you and satisfy you with good things" (see Isaiah 58 v 9-11) This calling we seek to fulfil and to this purpose we together pray and work.

Michael Eastman OBE
President

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CHAIRMAN'S MESSAGE

As Chair of the Association over the last year this report provides an opportunity to give my reflections on progress, particularly in relation to the Board. However, after just a year in post it is quite a tall order to comment on the overall picture in any more meaningful way than all the other reports you find in this Review.

However, what I can do and what I want to do is to thank my colleagues on the Board for their commitment to the association over this intense period of change and to pay special thanks to those who have left the Board having done sterling service. Amongst those it is appropriate to mention are Bob Vivers who served in a financial capacity for 14 years and Val Goodwin as Chair for 14 years Romford YMCA owes a sincere debt of gratitude to all of these.

From the Board's point of view we have spent the last year ensuring that the strategic change identified over the last few years is being implemented. The staff team have worked very hard at developing and implementing systems and procedures to enable us to monitor progress and this continues at a pace. Now that we have got to this point, the Board is currently considering its own needs in terms of learning and development which will give us an opportunity to reflect on and refine our own process.

Notwithstanding, as I write this report London, and indeed the Nation, are just emerging from a period of four weeks, the like of which has never been previously known or experienced.

For me, this last month started with the build up to G8 discussions with the Make Poverty History campaign going at full tilt, raising awareness about the scandalous state of Africa and rousing political passion and will to do something about it. Whether something will be done about it, only history will tell.

Next came the anxious waiting for the results of the Olympic bid followed by the jubilation of winning, all the sweeter because it seemed like an unexpected victory.

We had just begun to speculate about plans leading up 2012 when, almost overnight, we woke up to the horror of 7/7 and the three life changing weeks which followed, during which we have got used to seeing daily expressions on our TV screens and in the newspapers of a way of life we all hoped would never be experienced here. We have had our share of terrorist activity in the UK but suicide bombing is a new characteristic.

So what? you might be saying to yourself, there's nothing new here. All these things have happened, the world has changed with and because of them, and regardless of whether they are good or bad, we just have to get on with it. By the time this report goes to print the world will have changed again. It's relentless.

Yes, it is relentless but does that mean that we simply get on with it without considering our own response? What does it mean for us to face the reality of global poverty and national terror together with the prospects of Olympics being held locally, all in the space of a few weeks. And what might all of this have to do with Romford YMCA?

For me, the YMCA way of life is itself a response to poverty and terrorism. The YMCA way of life is an inside out way of living - living out in practice those values which we all know deep down, when material things have ceased to satisfy, make a real difference in life and make real lives different - hope, unconditional love, never giving up, focus on relationships and community, concern for the marginalised - bringing about a transformation in life which is only possible as a result of living like this. These were some of the hallmarks of the life of Jesus and we are privileged to follow in these as our example.

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CHAIRMAN'S MESSAGE CONT...

And as for the Olympics - what is the YMCA response to this great opportunity? In so many ways, the Olympics represent globally a great deal of what the YMCA is about locally - achieving the best of physical wellbeing, being inspired by the commitment of others, being a part of other people's success and so on. And of course, for Romford YMCA in particular, we should not ignore our location in relation to the Olympics epicentre.

Reflecting on the last few weeks has caused me once again to be so grateful for being part of the YMCA, and Romford YMCA especially, enabling me to make a meaningful response to all that is going on. As Chair of the association, which has been a privilege over the past year, I have as a result of my reflections, reaffirmed my continuing commitment to the YMCA way of life - the inside out way of living - and I encourage you to do the same.

Joy Madeiros
Chairman

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LEGAL AND ADMINISTRATIVE INFORMATION

Romford YMCA is a Christian Community Centre, a Housing Association with Sports, Arts, Counselling, Fitness and Educational Programmes. The YMCA Headquarters straddles the boundary of the London Borough of Havering and the London Borough of Barking & Dagenham, and has served the people of East Essex since 1906.

It is led by the elected Board of Management, which is representative of the community and membership. The Chief Executive, appointed by the Board of Management, is the Executive Officer of the Association.

The Association which is open to all regardless of age, gender, religious faith or disability, provides activities for over 8,000 members, plus 173 who are resident in YMCA accommodation; seeks and works for the 'whole person' development of all, body, mind and spirit.

Romford YMCA is an autonomous charity, affiliated to the National Council of YMCA's and is part of the worldwide YMCA movement.

Romford YMCA is committed to the Christian Aims and Purposes of the YMCA Movement.

It is governed by the Constitution, which is adopted on 11th July 1988 and is a registered Charity, Number 299947. The Association is a Housing Association within the meaning of the Housing Act 1980. Its Housing Corporation Registered number is H1406.

The sole address of the Association (Sports and Community Centre, Hostel and Offices) is:

Romford YMCA
Rush Green Road
Romford RM7 0PH
Telephone: 01708-766211
Facsimile: 01708-754211
Email: chiefexecutive@romfordymca.org
Website: www.romfordymca.org

If you wish to support the work of the Association then please make a donation and send it to the Chief Executive at the above address. Cheques should be crossed and made payable to Romford YMCA.

Taxpayers can help us increase the size of their donation by 28% simply by completing the Gift Aid form enclosed with this report regardless of the size of their donation and whether it is by cash or cheque.

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BOARD OF MANAGEMENT

Patron:

Bishop Roger Sainsbury

President:

Michael Eastman O.B.E.

Vice Presidents:

Peter Clarke O.B.E.

Sandra Cox

Val Goodwin

John Hornchurch

Leslie Newey

Chris Poulard

Mary Stevenson

Maurice Turner

Board of Management: Trustees:

Tom Brooks

Geoff Cooper

Mark Curtis (until January 05)

Kevin Doherty

Michael Eastman O.B.E. (President)

Ron Gale

James Gjini

Dave Harris

Graham Lyons (Treasurer)

Joy Madeiros (Chair)

Nicolette Middleton (from December '04)

Lisa Myles-Hook

Bhogal Singh

Bob Vivers (until May 05)

Peter West

Non-Trustees:

1 Councillor Representative (Havering)

1 Councillor Representative (Barking & Dagenham)

David Myles (National Council)

Secretary to the Board of Management:

Dave Ball (Chief Executive)

Minute Secretary Gill Holmes

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EXECUTIVE STAFF TEAM

Bankers:

National Westminster Bank PLC
10 South Street
Romford RM1 1RD.

Auditors:

Clemence Hoar Cummings
Riverside House
1-5 Como Street
Romford RM7 7DN

Solicitors:

Leland Swaby Clarke & Norris
209/11 South Street
Romford RM1 1QL.

Lay Advisers to the Board of Management:

Spiritual – Rev. Lythan Nevard
Property & Investments - David Holland

The Executive Staff Team:

Chief Executive - Dave Ball
Director of Management Services - Dave Thorn
Director of Client Services - Paul Morton-Kemp
Director of Finance - Colin Warren (since February 05)
- Steve Mortimer (until January 05)

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MISSION STATEMENT

The Mission of this Association shall be to enable people to develop their individual and corporate life fitness and spiritual wholeness through equal opportunity in accordance with the Aims and Purposes of the YMCA.

Romford YMCA we regard as:

- a Community with Christians at its centre
- a Christian Registered Charity
- part of a world wide fellowship of YMCAs
- serving the people of East London and Essex
- programming the arts, fitness, health, housing, education, leisure, training, clubs, care and counselling programmes
- all age programmes for women and men, targeting those with special needs and especially young people.

Romford YMCA and Worldwide Aims and Purposes.

The YMCA is a Christian Movement:

At its Centre are Christians who, regarding Jesus Christ as Lord and Saviour, desire to share their faith with others and make Him known, believed, trusted, loved, served and exemplified in all human relationships. It welcomes into its fellowship persons of other religious faiths and of none.

Accordingly the YMCA stands for:

A worldwide fellowship based on the equal value of all persons.

Respect and freedom for all, tolerance and understanding between people of different opinions.

Active concern for the needs of the community.

United effort by Christians of different traditions.

The YMCA Aims to:

Provide a welcome to members for themselves, in a meeting place which is theirs to share, where friendships can be made and council sought.

Develop activities which stimulate and challenge its members in an environment that enables them to take responsibility and find a sense of achievement.

Involve all members in care and work for others.

Create opportunities for exchanging views, so that its members can improve their understanding of the world, of themselves and of one another.

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CHIEF EXECUTIVE'S MESSAGE

The year of great change that commenced with the pain of redundancy has in the end resulted in a huge improvement in the Association's finances, whilst ensuring a new focus on customer service and improved delivery of programmes to our 8000 members.

Like many colleagues I experienced many highs and lows throughout the last fifteen months. On occasions I wondered if we would ever be able to solve some of the deep seated challenges that lay before us. I had occasion to consider some of the major changes I was leading at obscure hours of the night, as I contemplated my own fears and doubts as well as the sense of destiny that I believed Romford YMCA has.

In the end the changes have been by and large a success not least reflected in the vast improvement of the Association's finances. Many people contributed to this turnaround. They know who they are, and of course all could not be thanked in this report, but rest assured the authors of change are the hard working volunteers and paid staff that make up Romford YMCA.

We are learning a new language. Words such as Social Business, competition, customer service, sales, were not part of our vocabulary and through necessity have become so. Although on occasions uncomfortable, for many of us this new language and its accompanying effect on the work have released us to be more dynamic, imaginative, mutually accountable, and tough on ourselves. These have been helpful disciplines for all concerned.

The uniqueness that is Romford YMCA has not however diminished, but rather grown as our chests swelled with pride with all that we have been, all that we are and all that we know is held for us in the future. We have not been successful in all we have attempted; in fact I have often felt, and continue to feel, pangs of regret at our failure to address all of the priorities within the last period. That said, there is no doubt in my mind of our common future. Our common abilities to turnaround a seriously flawed financial picture is only the start of things to come.

The development of new programme concepts is flourishing. It is much easier to quell a roaring fire than to stoke dying embers and in this regard we are filled with excitement for the next year and beyond. The challenge of implementing Christian values locally through our example and programmes is our destiny, and the preceding period now stands us good stead to achieve these goals.

Dave Ball
Chief Executive

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DIRECTOR OF CLIENT SERVICES MESSAGE

The Client Services Department is an entirely different beast to its earlier incarnation. Previously each department worked in almost glorious isolation, communication was poor and customers and members were not given the focus and value due. The department is a phoenix from the flames. By focused and imaginative work nearly every aspect of each department's work has been reviewed, rewritten, changed, modified, amended and sorted to provide the level of service which clients of Romford YMCA deserve.

The 2004 restructure was a painful time for many, as the seemingly endless changes and developments left some short of breath and some sadly jobless. It was, however, a necessary thing to do to secure the financial health and longevity of the association.

A key positive shift for the department, apart from the obvious financial one, was the creation and implementation of the new annual plan. For the first time ever, every staff member at Romford YMCA is working towards a common mission using our five key values; to ensure all staff work together to deliver on work it could only have dreamt of a few years ago.

It is a pleasure to lead the Client Services team as it enters new and exciting eras in its history. The managers, the staff, the volunteers, the adults, the children, the programme, give example to a passion unheard of elsewhere.

Paul Morton-Kemp
Director of Client Services

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HOUSING DEPARTMENT

The new "Supporting People" funding regime has driven all of our work throughout the last fifteen months. In the period under review the Housing Department continued to change almost on a daily basis. Most of the changes have been driven by our desire to improve service provision to our residents and tenants in line with good practice and developing requirements.

The introduction of new learning support plans has given the work new direction and focus. It is expected that this will develop further as time progresses. The introduction of a new arrears management system has seen a marked reduction in the rate of arrears to the extent of some 50%. This gives our resident members better life chances and increases their ability to sustain independent living upon leaving Romford YMCA.

We continued to work with significant young people in great need. The numbers have increased over the last 15 months. It is now the norm to be housing 120 young people for whom the YMCA is their only home. The resident community has continued to become more diverse. This has become an exciting part of the YMCA's development in recent times and we are proud to house such a diverse and unique group of young people.

Our residents programme continues to be the envy of many. Much of our outdoor education work is unique and gives individuals the opportunity to experience locations and programmes that are new and challenging. These programmes lay the seeds of change through improving confidence and self-esteem.

Although on occasions under staff pressure, the Housing Team managed to deliver some fantastic pieces of work. Due to so much good work being carried out, pin pointing one project or piece of work that was outstanding has been hard. However, as a department it would be agreed that the "Room Decorating Scheme" is a project that deserves mention. Hostel Support Worker, Dave Willing, worked with our Facilities Team to develop a scheme involving residents choosing colours and decorating their own hostel room. This has given many residents the chance to feel proud of their accommodation and in many cases, residents have learnt new skills.

It would be churlish not to give mention and thanks to the new Barking and Dagenham Supporting People team. We have felt encouraged by the new sense of partnership and look forward to working closely together in the ensuing period to meet mutual needs and objectives.

Philip Wright
Housing Manager

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CHILDREN'S WORK

Approximately 2000 of our members are under eighteen and as such form a crucial part of Romford YMCA. It is always endeavoured to provide a varied and imaginative programme within all of our services. Much of our work is under the spotlight of regulatory bodies and the Childcare Department has found itself dealing with areas of work which are central to the Government's strategies.

It is with great pride that we have received successful OFSTED reports and have always endeavoured to ensure our work is holistic in its approach and engages the children in our care. It has been a challenge to recruit and sustain the team and additional efforts have been made to retain volunteers crucial to our work.

In typical fashion our childcare developed during the year. The After School Club opened two new off-site provisions at Monteagle School, Dagenham and Wykeham Hall, Romford. Thus far these have proved to be successful. In addition an on-site Breakfast Club commenced, dropping children off at several local schools.

The sheer diversity of the department's work is astounding. The traditional children's work of pre-school and after school childcare have continued and grown. In addition the children's nightclub has enjoyed something of a revival since the first beach party at the end of 2003. The average amount of children that regularly attend is 125.

The birthday parties are extremely successful, and are booked many months in advance. To date, there are already 48 parties booked or having taken place in 2005. Other programmes include "Girlzone" a club where teenagers are helped in looking at issues which seriously impact their lives. These of course take place in a fun and safe environment. Other key programmes include Drama Club, Thursday and Friday boys, Wednesday sports club, Diddies.

We continue to aspire to the provision of high quality childcare, with innovative programmes, parental involvement, and a holistic outlook. This past year has enabled us to further meet our aspirations.

Alison Fordham
Childcare Manager

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FRONT OF HOUSE

The past year has seen significant investment in training in customer service. The focus of Front of House has been changed and the delivery of good customer service is in the forefront of all work and remains the absolute priority.

The introduction of a staff uniform has created a professional look. This also led to a project that was association wide and brought in a more professional look for all staff by the way of name badges. Staff are now easily identified and this has had a very positive impact and feedback has been good.

The Front of House drive to up sell direct debits took a major leap forward with the Shape Up for Summer Campaign. This campaign was 30 days fitness for £20. The Reception area was set out like a beach scene and the campaign was launched with a colourful balloon display. More importantly it enabled a new focus for staff during a period that has been traditionally very quiet for the association.

The campaign was supported by an outside sales person who worked in close liaison with us and helped to convert brand new people to direct debit or platinum holders.

The lead up to Christmas was extremely busy with preparations under way for the New Year New You Campaign. January to April proved to be one of our busiest times since 1996 and the Front of House Staff worked very hard and remained focussed throughout.

Jacquie Baines
Front of House Manager

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SPORTS DEPARTMENT

Like many other departments the Sports Department has undergone much recent change in personnel and additional changes to the way it delivers its provision to clients. There have been huge advances in investment for staff, training, and equipment with further refurbishment projects planned on the Sports Hall, signalling the department's intent to be dynamic and continually improve its service.

The Sports Department launched the new 'Activ8' Schools Programme. Activ8 is a 6 week After School Club that positively promotes healthy acts and lifestyles for children by delivering a comprehensive, diverse and dynamic structure of activities. The project is already fully backed by the 'Schools Sports Partnerships' (SSCO) and advances on children's lifestyles have already been felt by schools and parents alike. The feedback from this project has been excellent. It has the potential to be extended further into Barking and Dagenham and beyond. More importantly it has enabled the work to be both outward looking and to be very much inline with Government objectives and targets.

Preparations are now underway to implement the new Summer Sport Camp that will operate every morning throughout the School Summer Holidays. Summer 2004 saw over 60 children take to Grenfell Park for the week long Summer Soccer School, the week surpassed expectations and was a massive hit with members and the local community.

The junior sports provision continues to grow from strength to strength with over 200 junior attendees passing through the doors every week and with the recent refurbishment of the squash courts and continued loyal support of the adult members the entire sports provision is again taking huge advances forward.

Mark Marley

Sports Development Manager

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FITNESS AND WELL-BEING

The new policy of badges and uniforms has created a very professional look and customers like being able to identify staff and learn their names. This has improved customer care greatly. Our fitness and well being work is the envy of the profession. Customers continually remind us of the unique atmosphere they find upon visiting the YMCA. This must be due to the huge diversity of members, and the clear focus on giving value and dignity to all people.

It is clear that the human spirit is uplifted by seeing others less fortunate than themselves achieving great things, and Romford YMCA is a place where this occurs on a daily basis. It is an inspiration to all including members and staff alike.

During this last year our new more business-like approach has impacted everything we have done. Claire Reeves from Club Success Limited working with the YMCA for the past year has helped the YMCA develop massively including improved marketing and improved timetables, which has led to a significant expansion of the services we offer.

Kids Gym is now available all day during the school holidays due to a demand from the younger clients. The Gym has now cancelled access to children who are non-members which has significantly improved safety via induction process. RPM continues in its popularity and classes remain full, even with the arrival of six extra bikes. The new air conditioning system has also been installed which has contributed to the classes being full and customers kept happy.

Previous promotions throughout the year, including Mother's Day and Father's Day, have generated good feedback and a good atmosphere in the YMCA. It has helped to make the customers feel valued.

Membership holders have grown from 6000-8000 within 15 months which demonstrate that the YMCA is taking significant forward steps.

Debbie Mitchell

Fitness and Well-being Manager

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DIRECTOR OF MANAGEMENT SERVICES MESSAGE

The function of the Management Services Team is to provide a reliable and effective back-up service for the Client Services Team. It covers four main areas of work i.e. Site Operations, I.T, Catering and Personnel function.

Each department has a full-time senior manager, who oversees the department and reports to the Director of Management Services. The aim is to be a "RAPID RESPONSE UNIT".

The main concentration over the year was to build up a new team of staff, especially in the Site Operation department. This involved the recruitment of a new Site Operations Manager, who had previously worked for a Salvation Army Hostel establishment and who brought several years experience into the post. There was also the recruitment of a new Chef Manager post, which was responsible for the total catering operation. This post was not filled until March 2005, however, the person concerned quickly settled into the new position.

The I.T. Manager, Finance Manager and Personnel Manager posts were all filled by internal promotion of existing staff.

Training has been a major piece of work ensuring that all mandatory training, especially Health & Safety has been carried out. This is still an ongoing part of staff development across all departments.

A Management Services Committee was set up including two Board Members, one resident and one Club member. This Committee was a new venture and still has to monitor/evaluate the performance of the Management Services Team in relation to the main objectives and the annual plan, and then report to every Board Meeting.

Dave Thorn

Director of Management Services

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PERSONNEL DEPARTMENT

The Personnel department was at the centre of the restructure that took place during April-Sept 2004. Much work was undertaken to minimise the distress caused to staff by redundancy or changes in job roles. Amongst all of the pain many staff were successful in being "internally "promoted to new posts, which greatly helped in the "forming" of the new management teams.

This year saw many changes in Employment Legislation, including the new minimum wage. New Child Care legislation meant that all staff working with young children or vulnerable adults had to have an "enhanced" CRB (Criminal Records Bureau). These on-going checks were carried out in liaison with YMCA England and OFSTED.

Additional change took place in the partnering with Forest YMCA with regard to Human Resources services. We were pleased to have Louise Douglas join us on a part time arrangement which has enabled us to develop key strategies around both Salary reviews and induction. This has been a new development for Romford YMCA and as an experiment it is serving both Associations well.

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INTERNATIONAL WORK

The International work at Romford YMCA has continued to grow and develop over the past year and a major review has taken place to ensure that the young people we have gain valuable experience in many areas of work and make many new friends with other international students and staff. Throughout this period we welcomed nine young people from the following countries Mexico, Slovakia, France, America, Iceland and Spain to share the experience that Romford YMCA offers. There were many challenging and enjoyable times through out the year.

A full review of the International work has seen significant changes in the content of the programme. Not least was the decision to part company with the International work Manager as part of the cost saving exercised. This meant new challenges for all involved. The review proposed a total refurbishment of the international workers house, a review of eating arrangements, new working hours and work content as well as a social programme designed to ensure internationals experience local hospitality and experiences.

Our partnership with the Bulgarian YMCA has continued. During this period Mr Ron Gale agreed to become the Leader of the Bulgarian Partnership group and visited Bulgaria to participate in the annual meetings and conference. Richard Vinod, the full time International volunteer returned home after four years of good service.

The improvements are being monitored by the International committee who, as volunteers, work tirelessly to maintain and develop Romford YMCA as a truly international YMCA.

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CATERING DEPARTMENT

A new Chef Manager is now in post, who brings not only a fresh management outlook but a variety of new ideas for our menus. This has been reflected in the new healthy options now available in the Diner. Serve yourself salad bar, hot salads, new pasta dishes in the Diner and many new menu ideas for the restaurant.

One of the main areas is the feeding of our 150 residents which now consists of all nationalities and cultures. This has resulted in a complete restructure of the menus, including type /origin of food served and the way it is prepared for service.

Again it has been a year when we have catered for many in-house and outside functions. The restaurant is regularly used for business seminars for many charities and organisations in the Romford and surrounding areas. In fact we have a booking for January 2006 in our diary. This will be the 4th year we have catered for SOLID (Christian Youth Outreach Event), with even greater numbers at this year's event. It is a wonderful 3-day event with staff volunteering their time to serve drinks and BBQ food to thousands of hungry children.

The aim of the catering department is to provide a warm and relaxing environment for all our clients as well as providing a good quality food service.

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SITE OPERATIONS DEPARTMENT

The Site Operations Dept is responsible for the maintenance and asset management, facilities management, housekeeping and Health & Safety of the Association.

The past 12 months has ushered in major changes within in the department (formerly called the Facilities Department). In July 2004 the department was restructured beginning with the arrival of the new Site Operations Manager, Femi Akinola.

Within the maintenance function there has been a review of maintenance policies and procedures. Although this is still on-going, there have been significant changes in the way repairs are reported and processed. In order to improve service to all our customers, the use of performance targets was introduced as one of our performance indicators as required by the Housing Corporation standards. This has also provided the Association with a tool to measure our maintenance performance.

As part of the Association's commitment to health and safety, there has been an emphasis on training with particular attention to personal safety. For example training has been given to staff on Health and Safety in the Workplace; manual handling and fire safety to mention a few. A lot of work has also been put into reviewing all our health and safety policy and procedures (especially fire safety procedures). This is an ongoing process to ensure a safe working environment for all.

A lot of work has been put into ensuring that all the Associations' premises and facilities look decent, clean and safe. There had been a backlog of areas on the premises that needed attention, over the years, but are now being address with this new wind. Some of the areas are the new diner, redecoration of the Y's Gym and renewing of carpets in the hostel to mention a few.

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I. T. DEPARTMENT

The past year in the I.T. department has been busy dealing with the day-to-day running of I.T. within Romford YMCA. This includes putting an extra emphasis on giving a high level of support during office hours and then having an effective call out process for other times.

Much work took place with the new Finance Director implementing the new Finance Package and then the creating of a new nominal accounts structure. Other projects included Data Protection and Health & Safety under the Display Screen Equipment Act. Work has also taken place redeveloping the website with our new designer.

A new Computer & Internet policy has been implemented ensuring all our users understand the purposes and limits for using Romford YMCA's I.T. equipment.

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

ANNUAL REPORT 2005

FINANCE DEPARTMENT

The accounting year end has been altered to be consistent with the majority of Registered Social Landlords (RSL) and Charities. In consequence this report covers the fifteen months ended 31st March 2005. During this time the losses previously reported upon have been stemmed and a recovery plan implemented. It is pleasing to report that the actions undertaken have, with a degree of pain, been effective. A number of staff redundancies were implemented from May 2004 after a restructuring of the management of the Association. A new Finance Director was appointed in February 2005 to complete the restructuring process.

A new membership and information system supplied by Gladstone MRM was implemented in January 2004 which provided greater security and financial controls, which had a direct positive effect upon the revenue being earned. Members are encouraged to pay for their membership with the implementation of a monthly direct debit. This has been taken up in a positive manner with LifeWyse membership increasing from less than 150 Lifewyse members to a figure in excess of 750 at the time of writing this report.

Similarly the consultancy regarding hostel rental income bore fruit. This has resulted in an increase in rental income. The appointment of a new Housing Manager and changes in the housing department administration staff has resulted in greater control of rental income and the potential arrears. Further work is planned in this area including the possibility of implementing a new hostel accounts computer package.

The association has now implemented a new Sage accounts package from 1st April 2005 which will provide further detailed information to managers to enable them to gain best value for money from the operations of their departments.

The last year has been a year of stabilisation which will be used as a base for the future growth and development of Romford YMCA.

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

STATEMENT OF BOARD OF MANAGEMENT RESPONSIBILITIES

The Housing Associations Act 1996 and the Charities Act 1993 require the Board of Management to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Association and of the Surplus or Deficit of the Association for that period. In preparing these financial statements, the Board of Management is required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are prudent.
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Board of Management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and enable it to ensure that the financial statements comply with Section 24(1) of the Housing Associations Act 1996 and The Housing Corporation General Determination 2000. The Board of Management is also responsible for instituting adequate systems of internal control, safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board.
Chief Executive

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

STATEMENT ON INTERNAL FINANCIAL CONTROLS

Included in the Board of Management responsibilities set out previously is the recognition that the Board is responsible for the Association systems for internal financial controls.

Any system of financial controls can only provide reasonable but not absolute assurance against material misstatement or loss caused by errors or fraud.

The principal procedures employed by the board during the year to ensure adherence to financial controls are as follows.

- Regular reporting of accounting information to the Finance Board Committee with any significant fluctuations identified and reported on.
- Separation of duties between those involved in incurring expenditure and those responsible for making payments.
- Separation of duties between those receiving money and those recording receipts.

The Board reviews the effectiveness of the system of internal financial controls by receiving a report from the Association's internal auditors on a periodic basis throughout the year, and the Associations external auditors on an annual basis in both written and verbal form which highlights any areas of weakness that have been identified.

By order of the Board.
G. Lyons
Treasurer

Auditors report to the Trustees of Romford Young Men's Christian Association

We have audited the financial statements on Pages 22 to 33 which have been prepared under the historical cost convention and the accounting policies set out on pages 25 to 26.

Respective Responsibilities of the Board of Management and the Auditors

As described on Page 18 the Board of Management is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based upon our audit, of those statements and to report our opinion to you. It is also our responsibility to state the fact in our report if we are of the opinion that the Association has not maintained a satisfactory system of control over its transactions.

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 of Management in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Association'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 have 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 affairs of the Association as at 31st March 2005 and of the results for the 15 months then ended and have been properly prepared in accordance with the Housing Associations Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2000.

Riverside House
1-5 Como Street
Romford
Essex RM7 7DN

Clemence Hoar Cummings
Chartered Accountants and
Registered Auditors

Dated:

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

Auditors Report to the Trustees of Romford Young Men's Christian Society on the Board of Management's Statement about the Association's internal financial controls

In addition to our audit of the financial statements, we have reviewed the Board's statement on page 19 on the Association's compliance with Housing Corporation Circular R2 - 18/96 'Internal Financial Control and Financial Reporting'. The objective of our review is to draw attention to any non-compliance with the Circular which is not disclosed.

Basis of Opinion

We carried out our review in accordance with Bulletin 1995/1 and 1996/3 'Disclosures relating to Corporate Governance' issued by the Auditing Practices Board. The Bulletin does not require us to perform the additional work necessary to, and we do not, express any opinion on the effectiveness of either the Association's system of internal financial control or its corporate governance procedures.

Opinion

With respect to the Board's statement on internal financial control on page 19 in our opinion the Board has provided the disclosures required by the Housing Corporation Circular R2 - 18/96 and the statements made are not inconsistent with the information of which we are aware from our audit work on the financial statements and the limited additional procedures carried out by us in accordance with Bulletin 1995/1 and 1996/3.

Riverside House
1-5 Como Street
Romford
Essex RM7 7DN

Clemence Hoar Cummings
Chartered Accountants and
Registered Auditors

Dated:

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET - 31ST MARCH 2005

	Note	31.03.05 £	31.12.03 £
FIXED ASSETS			
Housing Properties	2a	4,011,654	4,058,364
Less: Social Housing Grants	16	(2,200,610)	(2,200,610)
Other Grants and Receipts	16	<u>(101,191)</u>	<u>(101,191)</u>
		1,709,853	1,756,563
Other Fixed Assets	2b	139,966	104,915
Investments	3	<u>820,030</u>	<u>910,151</u>
		<u>2,669,849</u>	<u>2,771,629</u>
CURRENT ASSETS			
Stocks	4	6,680	8,848
Debtors	5	144,906	153,904
Cash at Bank and In Hand		<u>101,299</u>	<u>154,436</u>
		252,885	317,188
CREDITORS: Amounts falling due within one year	6	<u>(202,649)</u>	<u>(423,067)</u>
NET CURRENT ASSETS / (LIABILITIES)		<u>50,236</u>	<u>(105,879)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 2,720,085</u>	<u>£ 2,665,750</u>
CREDITORS: Amounts falling due after more than one year	7	7,073	24,730
CAPITAL AND RESERVES			
Designated Reserves	8	2,306,646	2,315,399
Revenue Reserve		406,366	325,621
		<u>£ 2,720,085</u>	<u>£ 2,665,750</u>

The financial statements on Pages 22 to 33 were approved by the Board of Management on the 2005 and signed on its behalf by:

..... President

..... Chairman

..... Treasurer

..... Chief Executive Officer

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT

FOR THE 15 MONTHS ENDED 31ST MARCH 2005

	Note	15 Months Ended 31.03.05 £	Year Ended 31.12.03 £
TURNOVER	9	3,237,759	2,230,289
Less: OPERATING COSTS	9	(3,266,228)	(2,447,166)
OPERATING (DEFICIT)	9	<u>(28,469)</u>	<u>(216,877)</u>
INTEREST RECEIVABLE AND OTHER INCOME	10	123,602	140,403
INTEREST PAYABLE AND SIMILAR CHARGES	11	(23,141)	(21,211)
SURPLUS / (DEFICIT) ON ORDINARY ACTIVITIES FOR THE PERIOD	14	<u>71,992</u>	<u>(97,685)</u>
TRANSFER TO DESIGNATED RESERVES	8	(162,496)	(36,335)
TRANSFER FROM DESIGNATED RESERVES	8	171,249	52,866
REVENUE SURPLUS / (DEFICIT) FOR THE PERIOD		<u>80,745</u>	<u>(81,154)</u>
REVENUE RESERVE BROUGHT FORWARD		325,621	406,775
REVENUE RESERVE CARRIED FORWARD		<u>£ 406,366</u>	<u>£ 325,621</u>

All operations of the Association are continuing.

There have been no other recognised surpluses or deficits apart from those included in the income and expenditure account set out above.

There is no difference between the surplus on ordinary activities as shown above and its historical cost equivalent.

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

CASH FLOW STATEMENT

FOR THE 15 MONTHS ENDED 31ST MARCH 2005

	Note	15 Months Ended 31.03.05 £	Year Ended 31.12.03 £
RECONCILIATION OF OPERATING (DEFICIT) TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES:			
Operating (Deficit)		(28,469)	(216,877)
Depreciation Charges		109,710	103,265
Loss on disposal of fixed assets		414	-
Decrease in Stocks		2,168	1,531
Decrease in Debtors		8,998	8,008
(Decrease) / Increase in Creditors		<u>(238,075)</u>	<u>94,719</u>
NET CASH (OUTFLOW) FROM OPERATING ACTIVITIES		<u>£ (145,254)</u>	<u>£ (9,354)</u>
CASH FLOW STATEMENT			
Net Cash (Outflow) from Operating Activities		(145,254)	(9,354)
Returns on Investments and Servicing of Finance	1	100,461	119,192
Capital Expenditure	1	<u>(8,344)</u>	<u>(97,498)</u>
(DECREASE) / INCREASE IN CASH		<u>£ (53,137)</u>	<u>£ 12,340</u>
RECONCILIATION OF NET CASH OUTFLOW TO MOVEMENT IN NET FUNDS:			
(Decrease) / Increase in Cash in Year		(53,137)	12,340
Net Funds at 1st January 2004		<u>154,436</u>	<u>142,096</u>
Net Funds at 31st March 2005		<u>£ 101,299</u>	<u>£ 154,436</u>
Note 1 – GROSS CASH FLOWS			
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE:			
Dividends, Interest Received and Other Income		123,602	140,403
Interest Paid		<u>(23,141)</u>	<u>(21,211)</u>
		<u>£ 100,461</u>	<u>£ 119,192</u>
CAPITAL EXPENDITURE:			
Payments to Acquire Tangible Fixed Assets (Net of Grants Received)		(98,465)	(30,757)
Proceeds on Sale of Fixed Asset Investments Not Reinvested / (Reinvested)		61,878	(146,643)
Movement on Investment Deposits		<u>28,243</u>	<u>79,902</u>
		<u>£ (8,344)</u>	<u>£ (97,498)</u>

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE ACCOUNTS

31ST MARCH 2005

1. ACCOUNTING POLICIES

a) Principal Accounting Policies

The Association is registered with the Housing Corporation as a Registered Social Landlord as defined by the Housing Act 1996 and is a registered charity.

b) Basis of Accounting

The financial statements have been prepared in accordance with applicable Accounting Standards and Statements of Recommended Practice. The accounts comply with the Housing Act 1996, the Accounting Requirements for Registered Social Landlords General Determination 2000 and the Statement of Recommended Practice published by the National Federation of Housing Associations in 1999, except for listed investments as detailed below. The accounts are prepared on the historical cost basis of accounting.

c) Turnover

Turnover represents rental and service charge income receivable, grants from Local Authorities and The Housing Corporation. It also includes club membership and activity fees for members and non-members. Details of turnover are set out in note 9. to these Accounts.

d) Housing Properties

Housing properties are stated at cost. The cost of properties is their purchase price together with incidental costs of acquisition and improvements, including related management charges. Housing properties in the course of construction are stated at cost. Expenditure on housing and other properties which adds to the value of the property or extends its useful life is capitalised.

Property donated to the Association is capitalised at its value in current use at the time the asset is legally transferred.

e) Fixed Assets and Depreciation

Tangible Fixed Assets except housing properties are stated at cost less accumulated depreciation. Depreciation is charged on a straight line basis over the expected economic useful lives of the assets at the following annual rates:

Housing Property (net of grants)	2%
Motor Vehicles, Plant and Equipment	20%

The depreciation on housing properties has been introduced as a result of the revised Statement of Recommended Practice, Accounting by Registered Landlords. This requires depreciation to be charged over the useful economic life of the property. The charge that is required is based on the cost, net of Social Housing Grants received, i.e. works funded out of the Association's own reserves. The Trustees have always transferred the cost of these works from the revenue reserve to a designated reserve (note 9). A transfer will therefore be made from this designated reserve back to the revenue reserve equal to the depreciation charge for the year to avoid duplication of the provision.

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE ACCOUNTS

31ST MARCH 2005

f) Social Housing Grant

Where developments have been financed wholly or partly by social housing grant, the cost of those developments has been reduced by the amount of grant receivable. Social Housing Grant received in advance of expenditure is included in current liabilities.

g) Non SHG-funded Capital Works

Grants received other than SHG are also used to reduce the cost of developments by the amount of grant received. Any YMCA funded works are shown at cost with a matching transfer from the revenue reserve to the appropriate designated reserve.

h) Investments

The revised statement of recommended practice, accounting by registered social landlords recommends all non-property investments be stated at market value rather than cost. The trustees consider that given the nature and purpose of these investments and in view of the volatility of the listed investments market it is more appropriate to continue to state these investments at cost and give details of their market value by way of a note. Details of this are given in note 3.

i) Stocks

Stocks are stated at the lower of cost and net realisable value.

j) Debtors

The trustees have decided that where residents have left owing monies to the Association without having in place formal repayment schedules which are adhered to, then an appropriate provision will be made against the amount outstanding.

k) Apportionment of Operating Expenses

Operating expenses have been apportioned to the above Accounts on the basis considered appropriate to the operations dealt with in the Accounts.

l) Pension Costs

The Association contributes to a defined benefit pension scheme operated by the National Council of Y.M.C.A.s for all staff. The scheme is valued every three years by a professionally qualified independent actuary, the rates of contribution being determined by the actuary. In the intervening years the actuary reviews the continuing appropriateness of the rate. Pension costs are accounted for on the basis of charging the expected cost of providing pensions over the period during which the Association benefits from the employee's services. The effects of variations of cost are spread over the expected average remaining lives of members of the scheme.

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE ACCOUNTS

31ST MARCH 2005

2. TANGIBLE FIXED ASSETS

a) Housing Properties				Housing Properties
				£
Cost				
At 1st January 2004				4,170,212
At 31st March 2005				<u>4,170,212</u>
Depreciation				
At 1st January 2004				111,848
Charge for the Year				46,710
At 31st March 2005				<u>158,558</u>
Net Book Value				
At 31st March 2005				£ <u>4,011,654</u>
At 31st December 2003				£ <u>4,058,364</u>
b) Other Fixed Assets	Motor			
	Vehicles	Equipment		Total
	£	£		£
Cost				
At 1st January 2004	51,856	555,150		607,006
Additions	16,000	82,465		98,465
Less Grants Received	-	-		-
Disposals	-	(181,292)		(181,292)
At 31st March 2005	<u>67,856</u>	<u>456,323</u>		<u>524,179</u>
Depreciation				
At 1st January 2004	41,713	460,378		502,091
Charge for the Year	7,651	55,349		63,000
Eliminated on Disposals	-	(180,878)		(180,878)
At 31st March 2005	<u>49,364</u>	<u>334,849</u>		<u>384,213</u>
Net Book Value				
At 31st March 2005	£ <u>18,492</u>	£ <u>121,474</u>		£ <u>139,966</u>
At 31st December 2003	£ <u>10,143</u>	£ <u>94,772</u>		£ <u>104,915</u>

The net book value of assets held under finance purchase contracts at the Balance Sheet date was £20,317 (2003: £52,195). Depreciation charged on these assets during the year was £18,206 (2003: £38,287).

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE ACCOUNTS

31ST MARCH 2005

3. INVESTMENTS

	31.03.05		31.12.03	
	Cost £	Market Value £	Cost £	Market Value £
a) Listed investments	<u>637,208</u>	<u>£ 929,565</u>	<u>699,086</u>	<u>£ 980,221</u>
b) Unlisted Investments:				
Cash on Deposit	58,907		87,150	
Upper Rainham Road Land	56,687		56,687	
Property 37 Rush Green Road	67,228		67,228	
	<u>182,822</u>		<u>211,065</u>	
TOTAL INVESTMENTS	<u>£ 820,030</u>		<u>£ 910,151</u>	

If the listed investments had been stated at market value the Association would have recorded an increase in market value of £62,678 during the period (year ended 31 December 2003: increase of £71,116).

During the period the Association made a surplus of £60,535 (year ended 31 December 2003: surplus of £97,717) on the disposal of listed investments on a cost basis. If the listed investments had been stated at market value the association would have recorded a surplus on disposal of £10,528 (year ended 31 December 2003: surplus of £135).

Please note:

Upper Rainham Road land -

The deemed cost being gifted land valued on acquisition by independent valuation (£55,000) together with related costs of acquisition (£1,687).

37 Rush Green Road -

Stated at cost.

4. STOCKS

	31.03.05 £	31.12.03 £
Catering	6,680	7,691
Other	-	1,157
	<u>£ 6,680</u>	<u>£ 8,848</u>

5. DEBTORS

Rental Debtors	158,467	163,336
Less: Provision for Bad Debts	<u>(69,136)</u>	<u>(86,709)</u>
	89,331	76,627
Grant Receivable against Taxation	-	729
Prepayments, Sundry Debtors and Accrued Income	<u>55,575</u>	<u>76,548</u>
	<u>£ 144,906</u>	<u>£ 153,904</u>

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE ACCOUNTS

31ST MARCH 2005

	31.03.05	31.12.03
	£	£
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Special Funds (see below)	29,043	40,970
Trade Creditors	77,735	261,705
Other Taxation and Social Security Payable	30,232	51,720
Deferred Income and Other Creditors	65,639	68,672
	<u>£ 202,649</u>	<u>£ 423,067</u>

Special Funds – Movements During 2004/5	Balance 01.01.04	Add: Income	Less: Paid Out	Balance 31.03.05
	£	£	£	£
Residents Development Programme	24,729	-	(24,726)	3
E L Trust Training	614	-	-	614
International Development & Exchange Fund	4,743	4,788	(5,805)	3,726
Mothers & Toddlers	249	-	-	249
YIF homeless Fund	2,365	656	(2,358)	663
Gym	137	-	-	137
Bulgaria	327	-	-	327
LETEC	2,611	1,074	(2,939)	746
Y Care	-	354	(188)	166
Minibus Fund	-	1,022	-	1,022
Jack Petchey - Youth Grants / Awards	3,134	1,200	(250)	4,084
Junior Football Fundraising	221	581	(952)	(150)
Hedley House White Goods	1,659	-	(100)	1,559
Childcare Fundraising	242	-	(50)	192
Netball	463	93	(362)	194
Afghanistan	49	-	-	49
Prague 2003	(3,288)	3,288	-	-
Special Needs	235	384	(108)	511
National Council - Residents Programme	1,500	-	-	1,500
Drama Fundraising	47	-	-	47
Adult Tap Fundraising	328	-	-	328
Cancer Research Fundraising	147	-	-	147
Children in Need Fundraising	194	-	-	194
Remembrance Garden Fundraising	264	166	-	430
New Opportunities Fund	-	40,612	(28,767)	11,845
Val's Fundraising	-	395	(395)	-
Fayes Fundraising	-	209	-	209
Tidal Wave Fund	-	1,103	(1,103)	-
Marathon Sponsorship	-	251	-	251
	<u>£ 40,970</u>	<u>£ 56,176</u>	<u>£ (68,103)</u>	<u>£ 29,043</u>

	31.03.05	31.12.03
	£	£
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Lease Purchases	<u>£ 7,073</u>	<u>£ 24,730</u>

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE ACCOUNTS

31ST MARCH 2005

8. DESIGNATED RESERVES

	Balance at 1.1.04 £	Transfer To Revenue Reserve £	Transfer from Revenue Reserve £	Balance At 31.3.05 £
Reserve for Pension Fund	28,273	-	-	28,273
Reserve for cyclical housing works	491,346	(67,409)	137,491	561,428
Reserve for non housing cyclical works	39,220	(57,130)	25,005	7,095
Reserve of major capital works funded by contributions from the YMCA's Revenue Reserves (Note 15)	1,756,560	(46,710)	-	1,709,850
	<u>£ 2,315,399</u>	<u>£ (171,249)</u>	<u>£ 162,496</u>	<u>£ 2,306,646</u>

9. OPERATING TURNOVER ANALYSIS, RENT AND BAD DEBT PROVISION

	Total Housing £	15 Months Ended 31.03.05 Non- Housing £	Total £	Year Ended 31.12.03 Total £
RENT				
Rent	1,180,400			796,039
Less Rent Losses from Voids	<u>(75,015)</u>			<u>(55,250)</u>
	1,105,385		1,105,385	740,789
GRANTS	817,493	51,982	869,475	575,317
Other	<u>1,743</u>	<u>1,261,156</u>	<u>1,262,899</u>	<u>914,183</u>
TOTAL TURNOVER	1,924,621	1,313,138	3,237,759	2,230,289
TOTAL EXPENDITURE	(1,939,100)	(1,327,128)	(3,266,228)	(2,447,166)
OPERATING (DEFICIT)	<u>£ (14,479)</u>	<u>£ (13,990)</u>	<u>£ (28,469)</u>	<u>£ (216,877)</u>
Rent Losses from Bad Debts	<u>£ 69,136</u>			<u>£ 126,297</u>

Income on housing has been re-allocated as between rent and service charges receivable so as to give a clearer presentation of the service based element of the Association's housing activities.

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE ACCOUNTS

31ST MARCH 2005

	15 Months Ended 31.03.05 £	Year Ended 31.12.03 £
10. INTEREST RECEIVABLE AND OTHER INCOME		
Income from Investments	63,067	42,686
Surplus on Sale of Investments	60,535	97,717
Capital Receipt Grant	-	-
	<u>£ 123,602</u>	<u>£ 140,403</u>
11. INTEREST PAYABLE AND SIMILAR CHARGES		
On Bank Loans, Overdrafts and Other Loans: Repayable within Five Years	<u>23,141</u>	<u>21,211</u>
	<u>£ 23,141</u>	<u>£ 21,211</u>
12. DIRECTORS EMOLUMENTS		
The remuneration paid to the directors of the Association (The Board of Management and the Chief Executive) was:		
Emoluments (including benefits in kind)	64,808	46,086
Pension Contributions	<u>8,455</u>	<u>6,636</u>
	<u>£ 73,263</u>	<u>£ 52,722</u>
Emoluments Include Amounts Paid to: The Highest Paid Director (The Chief Executive)	<u>£ 64,808</u>	<u>£ 46,086</u>
The number of Directors including the highest paid Director who received emoluments in the following range was:		
£Nil	19	19
£45,001 to £50,000	-	1
£50,001 to £55,000	<u>1</u>	<u>-</u>
Total expenses reimbursed to the Directors not chargeable to United Kingdom Income Tax	<u>£ 1,362</u>	<u>£ 1,727</u>

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE ACCOUNTS

31ST MARCH 2005

	15 Months Ended 31.03.05	Year Ended 31.12.03
	No.	No.
13. EMPLOYEE INFORMATION		
The average weekly number of persons (including the Chief Executive) employed during the period was:		
Administration Staff	11	13
Client Services	49	53
Management Services	19	21
	<u>79</u>	<u>87</u>
Staff Costs (for the above persons)	£	£
Wages and Salaries	1,554,912	1,234,565
Social Security Costs	92,421	65,813
Other Pension Costs	92,455	88,723
	<u>£ 1,739,788</u>	<u>£ 1,389,101</u>
14. SURPLUS / (DEFICIT) ON ORDINARY ACTIVITIES		
Surplus / (Deficit) on Ordinary Activities is stated after charging:		
Depreciation:		
Tangible Owned Fixed Assets	£ 91,504	£ 64,978
Tangible Fixed Assets held under Finance Leases	£ 18,206	£ 38,287
Loss on disposal of fixed assets	£ 414	£ -
Auditors Remuneration:		
In their capacity as Auditors	£ 8,025	£ 7,100
In respect of other services	£ 900	£ 900
Internal Auditors	<u>£ 1,525</u>	<u>£ 1,475</u>

15. CAPITALISED EXPENDITURE AND INCOME ON HOUSING PROPERTIES

There was no capitalised expenditure or income on housing properties during the year.

ROMFORD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE ACCOUNTS

31ST MARCH 2005

16. CAPITAL GRANTS AND OTHER RECEIPTS

	SHG £	Other £	Total £
Total Received at 1st January 2004	2,200,610	101,191	2,301,801
Receivable During the Period	-	-	-
Total Received at 31st March 2005	<u>£ 2,200,610</u>	<u>£ 101,191</u>	<u>£ 2,301,801</u>

17. PENSION OBLIGATIONS

The Association offers a defined benefit scheme for all staff, the assets of which are held in a separate trustee administered fund, operated by the National Council of YMCA's, England and Wales. At the Balance Sheet date there were no outstanding obligations due. The last Actuarial review was carried out as at 1st May 2002.

With effect from 1st May 2003 the contribution rate increased to 22.4% of the pensionable payroll. The major reason for this increase has been the reduction in the funding level caused by investment performance.

The Association also holds investments in a designated reserve, the income of which is paid to a retired General Secretary (Balance at cost of £28,273 at 31 March 2005 and £28,273 at 31 December 2003).

18. CAPITAL COMMITMENTS

	31.03.05 £	31.12.03 £
Expenditure contracted but not commenced	-	-
Expenditure authorised but not contracted	-	-
	<u>£ -</u>	<u>£ -</u>

19. UNITS OF ACCOMMODATION

The number of hostel accommodation bed spaces in management	151	151
The number of units of housing accommodation in management:		
George Williams House	10	10
Red Triangle House	4	4
Hedley House	<u>8</u>	<u>8</u>

20. ACCOUNTS OF AFFILIATED SOCIETIES

In accordance with Section 5 of the Association's Constitution the Affiliated Groups of Senior Citizens and Operatics will submit Accounts to the Board of Management.

Please note that the Accounts of Affiliated Societies do not form part of the audited Accounts of the Association.