

SUTTON COLDFIELD YOUNG MENS CHRISTIAN ASSOCIATION

England & Wales · Charity number 1008752

Details

Other names SUTTON COLDFIELD Y M C A, SUTTON COLDFIELD YMCA

Status Registered

Legal form Charitable company

Company number [02685808](#)

Registered 1992-02-24

Register [View on the Charity Commission register](#)

Contact

Address YMCA
George Williams House
Watson Close
St. Bernards Road
Sutton Coldfield
B72 1LE

Phone 01213545614

Email admin@ymcasc.org.uk

Website www.suttoncoldfieldymca.org.uk

Activities

Objects: (A) TO UNITE THOSE WHO, REGARDING JESUS CHRIST AS THEIR GOD AND SAVIOUR ACCORDING TO THE HOLY SCRIPTURES, DESIRE TO BE HIS DISCIPLES IN THEIR FAITH AND IN THEIR LIFE, AND TO ASSOCIATE THEIR EFFORTS FOR THE EXTENSION OF HIS KINGDOM.(B) TO LEAD YOUNG PEOPLE TO THE LORD JESUS CHRIST AND TO FULLNESS OF LIVE IN HIM.(C) TO PROVIDE OR ASSIST IN THE PROVISION IN THE INTERESTS OF SOCIAL WELFARE OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION FOR PEOPLE OF ALL AGES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.(D) TO PROVIDE OR ASSIST IN THE PROVISION OF EDUCATION FOR PEOPLE OF ALL AGES WITH THE OBJECT OF DEVELOPING THEIR PHYSICAL, MENTAL OR SPIRITUAL CAPACITIES.(E) TO RELIEVE OR ASSIST IN THE RELIEF OF PEOPLE OF ALL AGES WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL OR ECONOMIC CIRCUMSTANCES.(F) TO PROVIDE, IMPROVE AND MANAGE HOUSES AND HOSTELS PROVIDING RESIDENTIAL ACCOMMODATION FOR PEOPLE OF ALL AGES UPON TERMS APPROPRIATE TO THEIR MEANS.

Activities: Social work without accommodation Social work with accommodation

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Disability, Accommodation/housing, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** IN PRACTICE SUTTON COLDFIELD AND SURROUNDING AREAS.
- Birmingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,100,347	£914,918	£3,249,751	31
2024-03-31	£1,024,000	£791,206	£3,149,322	30
2023-03-31	£1,000,565	£818,456	£2,916,528	30
2022-03-31	£811,858	£761,008	£2,733,419	37
2021-03-31	£996,003	£884,036	£2,780,056	39

Trustees

Name	Role	Appointed
Abbie Mills		2025-03-13
Alex Yip		2021-04-07
Beverley Redguard		2022-11-09
Derek Sharples		2025-06-19
Neil Thorogood		2026-03-19
Paul Gibara		2026-03-19
Philip Scully		2017-09-06
Ruvimbo Kazora		2025-06-19

Linked charities

- [SUTTON COLDFIELD YMCA 1906 TRUST \(1008752-1\)](#)

SUTTON COLDFIELD YOUNG MENS CHRISTIAN ASSOCIATION

England & Wales - Charity number 1008752

Accounts

Company number: 02685808
Charity number: 1008752

**SUTTON COLDFIELD YOUNG MEN'S
CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

Financial statements

Year ended 31 March 2025

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LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES AND DIRECTORS

David Daly (Resigned 13/03/2025)
Alfred David Owen (Resigned 12/12/2024)
Philip Scully
Leon Stephens (Resigned 12/12/2024)
Alex Yip
Joanne Huxley
Beverley Redguard
Reverend Becky Stephens (Resigned 17/10/2024)
Danielle Williams
Lorraine Worthington-Allen (Appointed 17/10/2024, resigned 13/03/2025)
Abbie Mills (Appointed 13/03/2025)
Ruvimbo Kazora (Appointed 19/06/2025)
Derek Sharples (Appointed 19/06/2025)

SECRETARY

Joy Scott-Thompson

SENIOR MANAGEMENT TEAM

Joy Scott-Thompson, CEO

COMPANY NUMBER

02685808

REGISTERED CHARITY NUMBER

1008752

REGISTERED OFFICE

George Williams House
Watson Close
St. Bernard's Road
Sutton Coldfield
West Midlands
B72 1LE

AUDITOR

Forrester Boyd Robson Ltd
26 South Saint Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

BANKERS

Lloyds Bank Plc
CAF Bank Limited

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their annual report with the audited financial statements for the year ended 31 March 2025. The Trustees and Trustees' Report constitute the Directors and Directors' Report for Companies Act purposes. The terms 'Charity' and 'Association' refer to Sutton Coldfield YMCA.

STATUS

The Association is a company limited by guarantee and is a registered charity. It does not have a share capital. The liability of members is limited to £1. Its policies and operations are governed by its Memorandum and Articles of Association.

TRUSTEES AND CHIEF EXECUTIVE

The Trustees and Chief Executive who served during the year and to the date of this report were as follows:

David Daly (Resigned 13/03/2025)
Alfred David Owen (Resigned 12/12/2024)
Philip Scully
Leon Stephens (Resigned 12/12/2024)
Alex Yip
Joanne Huxley
Beverley Redguard
Reverend Becky Stephens (Resigned 17/10/2024)
Danielle Williams
Lorraine Worthington-Allen (Appointed 17/10/2024, resigned 13/03/2025)
Abbie Mills (Appointed 13/03/2025)
Ruvimbo Kazora (Appointed 19/06/2025)
Derek Sharples (Appointed 19/06/2025)

PRINCIPAL ACTIVITY

The Association's activities have, principally, been the fulfilment of the aims of the Young Men's Christian Association by the provision of facilities and development of activities to enable members to achieve in a Christian environment. Specifically, the Association provides residential accommodation for young, low income, unemployed, working people taking up employment in the areas around Sutton Coldfield and young people in training, as well as providing support to satellite youth clubs, carers and people with disability in the area. The Trustees consider these activities are clearly for the public benefit.

HOW THE ASSOCIATION IS GOVERNED

The Board of Trustees ("The Board")

The Board is led by our Chairperson, Beverley Redguard and is comprised of Trustees appointed by their fellow trustees, all of whom must uphold the Christian foundation and principles of the YMCA as a whole. The Board is responsible for all of the Trust's activities and meets quarterly to receive reports, make decisions and determine strategy. Among its many responsibilities, the Board takes responsibility for identifying and managing any risk to the Association's assets and to the efficient and safe undertaking of its responsibilities, including ensuring adequate safeguarding of all stakeholders and staff. If Board members have personal, work or health issues that are affecting their ability to perform their duties, they have the option to take a sabbatical of a period of up to twelve months

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

with the agreement of the Chair. Board members serve a term of three years, up to a maximum of three terms. Board members must then have a 12 month break before they can be considered for re-election.

Trustee Induction & Training

All new trustees undergo a thorough training plan, including provision of a Board pack detailing all the relevant roles and responsibilities as per Charity Commission guidance. Each year, Board members are required to attend a Board Away Day where strategic planning and training are the main agendas.

COMMITTEES OF THE BOARD

Fundraising

The Board has delegated certain tasks to sub-committees which meet during the year to carry out their work and report to the full board at each meeting of the Trustees. During the year the following Trustees were members of the Fundraising Committee:

Joanne Huxley

Alex Yip

In attendance are the CEO and Fundraising Manager

This Committee is scheduled to meet quarterly.

Finance, Audit and Remuneration

During the year the following Trustees were members of the Finance, Audit and Remuneration Committee:

David Daly

David Owen

Leon Stephens (Committee Chair & Treasurer to Dec 2024)

Beverley Redguard (from March 2025)

John Farrar (Honorary Treasurer from March 2025)

In attendance at and reporting to the Committee:

Emma Freake (Finance Manager)

Joy Scott-Thompson (Acting CEO)

The Finance Committee aim to meet on a quarterly basis and have responsibility for the management of the Trust's financial assets, long-term funds and scrutiny of its operating funds, revenues and expenses.

With regards to the pay of the Association's key management personnel, pay is reviewed annually by the Finance, Audit and Remuneration Committee, taking into account local levels of pay, pay rates of comparable YMCAs, and the RPI, with recommendations submitted to the Board for approval.

In November 2016 we achieved the Charity Commission endorsed YMCA INSYNC Standard for Governance, Financial control, and work with young people. We are working towards Trusted charity status.

REVIEW OF ACTIVITIES

At YMCASC, we are committed to delivering exceptional services across all our sites. We are intentional in creating safe, nurturing environments where every young person has the opportunity to thrive.

Our experienced and dedicated staff play a vital role in safeguarding and promoting the welfare of the children and young people we support. Their unwavering commitment ensures that our services remain responsive, inclusive, and safe.

We have built strong relationships with families, carers, and professionals to assess needs, co-develop plans, and provide consistent support. Our partnerships with external agencies, mental health services, secondary schools, and the local community strengthens our ability to meet young people's evolving needs. Our clubs are vibrant, inclusive spaces where young people are at the heart of everything we do.

Over the past year, we have witnessed a rise in mental health challenges affecting young people. In response, our services have offered guidance, and holistic support for both physical and emotional wellbeing. We continue to encourage learning by offering exciting opportunities that help young people discover their potential and shape their futures with confidence.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Our youth-led podcast Why Teens has sparked powerful conversations around mental health, education, and social media. It has become a platform for young people by young people offering real and relevant conversation.

Supporting Independence and Transitions

Our independent accommodation remains a lifeline for vulnerable young people, including those estranged from their families and care-experienced individuals. It is a proud moment when young people transition into independent living, equipped with the life skills to manage their own homes. Many have gone on to thrive at university, a testament to their resilience and our support.

Our Young Adult Carers Service provides tailored guidance as young people navigate the transition from school to college, university, or employment. We offer practical, emotional, and social support that reflects everyone's unique journey.

The Stepping Up project continues to celebrate and empower disabled young people and adults. It is a joyful space for learning, laughter, and connection where friendships flourish and confidence grows.

New funding partnerships have enabled us to deliver exceptional work with young people. Thanks to smart financial planning by our Finance Officer, we have successfully navigated rising costs. Our focus remains on long-term sustainability, ensuring that we grow with purpose and integrity.

Through our network of local organisations, we remain deeply connected to services that champion positive outcomes no matter what challenges lie ahead.

Our staff consistently show up for young people, driven by the belief in their potential. They witness the transformative impact of their work every day, as young people grow in confidence and step boldly into their futures with hope and self-belief.

This year has been one of challenges, new opportunities and positive steps for our young people.

ANNUAL REPORT

The Association produces annually a comprehensive review of its activities, reporting and administrative details and copies are available from the Chief Executive. It is intended to publish the report for 2024/25 in due course.

PUBLIC BENEFIT STATEMENT

The Trustees consider they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission

FINANCIAL REPORT

Our statement of Financial Activities for the year shows a net surplus of £100,429 (2024: £232,794)- this has been reduced due to the triennial property valuation which reduced the value of properties held by £85,000. Grant income has increased by £130,192, a large proportion of which is funding for capital works-there is a corresponding increase in revenue costs associated with these improvements. These have included a large-scale refurbishment of the Lodge building, funded by Comic Relief; improving the Youth & Sensory rooms, and creating a new space (The Pod) for producing podcasts and gaming. In addition, various necessary improvements were made to main site to provide a comfortable, safe, and secure experience for residence, including updating fire doors, bathrooms and CCTV and security systems. Rent income has remained fairly constant, with an increase of around 5% representing the agreed annual increment. Costs have increased by £123,711, mostly due to an increase of £107,813 in salary costs which were reduced in 2023/24 due to a £27,056 adjustment to reduce the overall YMCA pension liability. Staffing hours have increased, and we continue to pay all staff the Real Living Wage- we anticipate that salary costs will continue to increase in 2025/26 due to changes to Employer National Insurance rates.

The Management team have again proved resourceful in a year where the economic climate has dictated a general decline in charitable grants and donations. We therefore consider the Net Income to be in line with previous years and future expectations.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

RISK MANAGEMENT

The main risks that we see facing us are as follows:

- Safety and safeguarding of our service users, staff members and volunteers;
- Loss of senior management and staff;
- Recruitment, retaining and training of Board members;
- Payments to the Pension fund as highlighted in the accounts; and
- Donations, grants and income generation.

The management and Board are very aware of the consequences of the risks highlighted above and therefore continue to manage accordingly through approved sub-groups, policies and monitoring.

The Trustees consider that the mitigation of the risks faced by the Association is achieved by:

- ensuring adequate controls exist over key financial systems;
- regular consideration of the operational and business risks faced by the Association;
- a prompt and timely response to management changes experienced during the period
- the provision and examination of a regularly updated risk register
- the appointment to the Board of Trustees of a range of professionally qualified individuals able to advise on potential risks and the steps required to mitigate those risks; and
- consideration by staff of best practice from information provided by the YMCA England & Wales

RESERVES POLICY

During the financial year, the Finance Committee has prepared and presented to the Board a Finance Policy that has been approved and implemented. This policy covers all aspects of asset protection and procedure. The Reserves Policy has therefore been included within this document requiring the Charity to aim for a minimum level of reserves to be held to the value of three months' worth of cash flow. We are currently meeting this ambition and intend to maintain this position. Unrestricted reserves at 31 March 2025 amounted to £1,311,573.

Free reserves available to spend in the future, excluding fixed assets, are £422,049 (2024: £275,761). This includes £20,880 re the YMCA pension liability which will be paid from future income. When this element is removed this leaves a surplus of £442,929 (2024: £306,664).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are responsible for preparing the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the Association's state of affairs and of the incoming resources and applications of resources for the year. In preparing those financial statements the Trustees are required to

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Association will continue to business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

As far as the directors are aware, they have taken all necessary steps to make the auditor aware of any relevant audit information and to establish that they are aware of that information, and there is no relevant audit information of which the company's auditor is unaware.

AUDITOR

The auditors, Forrester Boyd Robson Limited, were appointed during the year and have expressed their willingness to continue in office.

The directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Strategic Report and Trustees Report was approved by the trustees of the charity on 9th October 2025 and signed on their behalf by:



Beverley Redguard

Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION**Opinion**

We have audited the financial statements of Sutton Coldfield Young Men's Christian Association (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of Financial Activity, the Balance Sheet, the Cash flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Director's Reports prepared for the purposes of company law, for the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management, including considerations of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation.
- Identification of key laws and regulations central to the charity's operations and review of compliance with such laws including a review of Charities Commission website.
- Testing of journals entries and potential override of systems.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charitable company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

Carrie Anne Jensen

Carrie Anne Jensen ACA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd Robson Limited, Statutory Auditor
26 South Saint Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

9 October 2025

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

For the year ended 31 March 2025

	Notes	Unrestricted Fund £	Restricted Fund (Capital) £	Restricted funds (Other) £	Total Funds 2025 £	Total Funds 2024 £
Income from:						
Donations, grants and legacies	2	19,989	-	6,693	26,682	100,882
Charitable activities:						
Grants	2	-	33,100	371,778	404,878	274,686
Young people, youth and children's activities		193,692	-	-	193,692	196,795
Accommodation		471,877	-	-	471,877	449,165
Investment Income						
Bank interest received		3,218	-	-	3,218	2,226
Total income		688,776	33,100	378,471	1,100,347	1,023,754
Expenditure on:						
Costs of raising voluntary funds		2,604	-	-	2,604	120
Charitable activities	3	535,265	21,246	355,803	912,314	791,086
Total Expenditure		537,869	21,246	355,803	914,918	791,206
Net income/(expenditure) for the year		150,907	11,854	22,668	185,429	232,548
Transfer between funds	12	121	9,112	(9,233)	-	-
Other recognised gains and losses						
Gains/ losses on revaluation/sale of fixed assets for charity's own use		(85,000)	-	-	(85,000)	246
Net movements in funds		66,028	20,966	13,435	100,429	232,794
Reconciliation of funds						
Total funds brought forward		1,245,545	694,982	1,208,795	3,149,322	2,916,528
Total funds carried forward		1,311,573	715,948	1,222,230	3,249,751	3,149,322

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	6		2,767,742		2,827,157
Current assets					
Debtors	7	68,144		92,060	
Cash at bank and in hand		493,254		384,407	
		<u>561,398</u>		<u>476,467</u>	
Creditors: amounts falling due within one year	8	(58,509)		(116,520)	
Net current assets			<u>502,889</u>		<u>359,947</u>
Total assets less Current liabilities			<u>3,270,631</u>		<u>3,187,104</u>
Creditors: Amounts falling due after more than one year	9		-		(6,879)
Net assets excluding pension liability			<u>3,270,631</u>		<u>3,180,225</u>
Defined benefit pension scheme liability	14		(20,880)		(30,903)
Net assets			<u><u>3,249,751</u></u>		<u><u>3,149,322</u></u>
Funds					
Unrestricted fund	12		1,311,573		1,245,545
Restricted funds:					
Capital	12		715,948		694,982
Other	12		1,222,230		1,208,795
			<u>3,249,751</u>		<u>3,149,322</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard 102 (effective October 2019).

The financial statements were approved by the Board of Trustees on 9th October 2025 and signed on its behalf by:

Beverley Redguard 

Alex Yip 

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

STATEMENT OF CASH FLOWS
For the year ended 31 March 2025

	Notes	2025 £	2024 £
Net cash provided by operating activities	15	<u>209,828</u>	<u>191,932</u>
Cash flows from investing activities:			
Purchase of fixed assets	6	(45,672)	(21,520)
Proceeds from sale of fixed assets		-	246
Net cash used in investing activities		<u>(45,672)</u>	<u>(21,274)</u>
Cash flows from financing activities:			
Repayment of borrowing		(51,989)	(61,929)
Interest paid		(3,320)	(8,182)
Decrease in cash provided by financing activities		<u>(55,309)</u>	<u>(70,111)</u>
Increase/(Decrease) in cash in the year		<u><u>108,847</u></u>	<u><u>100,547</u></u>
 Reconciliation of net cash flow to movement in funds for the year ended 31 March 2024			
		2025 £	2024 £
Increase/(Decrease) in cash for the year		108,847	100,547
Net cash brought forward		<u>384,407</u>	<u>283,860</u>
Net cash carried forward	16	<u><u>493,254</u></u>	<u><u>384,407</u></u>

1. ACCOUNTING POLICIES**Status of Association**

The Association is a charity and a company, incorporated in England that is limited by guarantee and does not have a share capital. In the event of the company being wound up, the liability of members is limited to £1. The Directors of the Association are the Trustees named in the "Legal and Administrative Details".

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Sutton Coldfield Young Men's Christian Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling and rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the Sutton Coldfield YMCA will continue in operation and existence for the foreseeable future. The Board have considered a period of at least 12 months from the date of approval of these financial statements and have raised no significant concerns. On this basis the board consider it appropriate that the accounts are prepared on a going concern basis.

Income recognition

All income is recognised once the Association has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that these conditions will be fulfilled in the reporting period.

Grants are recognised when the charity has an entitlement to the funds and conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Rents are included in the period to which they relate. Income from membership activities is accounted for on the basis of the amounts receivable for the year.

Interest arising on cash balances is included when receivable and the amount can be measured reliably by the Association. This is normally upon notification of the interest paid or payable by the bank.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. If the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Association.

Expenditure recognition

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources and with central staff costs allocated on the basis of time spent.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

The charitable company is registered for VAT and its income and expenditure are shown net of VAT, to the extent it is recoverable.

Costs of raising funds are incurred in attracting voluntary income.

Expenditure on Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, on time spent by staff utilisation of resources.

Governance costs include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed expenses.

Fixed assets and depreciation

Freehold property is included in the financial statements at valuation in 2010 and subsequent additions at cost. No depreciation has been provided on freehold buildings on the grounds that it would be immaterial. The Association has a policy and practice of regular maintenance and repair such that the estimated residual value of building is considered not less than valuation.

Due to the extensive work undertaken at the Sutton Coldfield site and subsequent significant increase in value, the Board of Trustees has agreed an accounting policy concerning the freehold property to apply from 1 April 2017. In order to ensure that the carrying amount does not differ materially from the fair value of the asset the Board has agreed an annual revaluation policy whereby the asset will be professionally revalued on a tri-annual basis with the Board assessing the carrying value on an annual basis. Gains or losses on revaluation will be recognised in the Statement of Financial Activities. The freehold property at George Williams House was re-valued by Chivers Commercial, Property Consultants, on 10th March 2025 at open market value with vacant possession. The freehold property at St Peters Close was re-valued by Chivers Commercial, Property Consultants, on 10th March 2025 at open market value with vacant possession. The Board has assessed the fair value of the freehold property at 31 March 2025 and are satisfied this is not less than the carrying value in the financial statements.

Other fixed assets are depreciated in order to write off the cost of the assets over their anticipated useful lives at the following annual rates:

Computer equipment	33 1/3%	Straight Line
Furniture, fixtures and fittings	20%	Straight Line
Motor vehicle	25%	Straight line

Taxation

The Charity is exempt from taxation on income and gains on investments.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are recognised at transaction price.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transactions costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund accounting

Funds held by the Association are either:

- Unrestricted general funds: these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees; or

Restricted funds: these are funds that can only be used for particular restricted purposes within the objects of the Association. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension contributions

Sutton Coldfield Young Men's Christian Association participates in a multi-employer pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to the Association.

As described in note 14 Sutton Coldfield Young Men's Christian Association has a contractual obligation to make pension deficit payments of £10,022 per annum over the period to April 2027, accordingly this is shown as a liability in note 14 to these accounts. In addition, Sutton Coldfield Young Men's Christian Association is required to contribute £3,136 per annum to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The Association also makes contributions under stakeholder pension arrangements for some members of staff. The defined contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

2. INCOME

	Unrestricted Fund £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Donations and grants				
Comic Relief	-	6,693	6,693	83,674
Other	19,989	-	19,989	17,208
	<u>19,989</u>	<u>6,693</u>	<u>26,682</u>	<u>100,882</u>
2024	<u>17,208</u>	<u>83,674</u>	<u>100,882</u>	
	Unrestricted Fund £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Charitable activities				
Donations and grants:				
Forward Carers (Upbeat/Release)	-	124,778	124,778	119,425
Birmingham City Council – Short Breaks	-	48,338	48,338	47,895
Euro Solidarity Corps	-	-	-	7,235
BFSS Release	-	-	-	291,800
Baron Davenport-re Youth Club	-	2,000	2,000	2,000
BCC-Play trail	-	1,100	1,100	10,000
Streetgames-HAF funding	-	-	-	6,120
TAWS- podcast funding	-	-	-	5,340
Health Exchange-Sport Eng Together Fund	-	-	-	7,482
Lottery-Awards for all	-	19,949	19,949	10,000
Lottery-Reaching Communities	-	99,193	99,193	-
Sutton Coldfield Charitable Trust-re Lodge roof	-	-	-	19,457
Age Concern-NNS drama group	-	9,519	9,519	4,550
Turner Trust-Release	-	2,000	2,000	2,000
Austin & Hope Pilkington Trust-Housing	-	-	-	2,000
Saintbury Trust-drama	-	-	-	2,000
Owen Trust	-	5,000	5,000	-
Royal Sutton Coldfield Town Council-drama group	-	8,601	8,601	-
Baily Thomas-disability capital adjustments	-	15,000	15,000	-
Clothworkers-capital works	-	32,000	32,000	-
B&Q-refurb bathrooms	-	10,000	10,000	-
Eveson Trust-choir	-	15,000	15,000	-
YMCA England-Cadent	-	10,000	10,000	-
Grimmit Trust-drama group	-	2,000	2,000	-
NYA-Natwest Thrive	-	400	400	-
	<u>-</u>	<u>408,878</u>	<u>408,878</u>	<u>274,686</u>
2024	<u>-</u>	<u>274,686</u>	<u>274,686</u>	

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Accommodation	Young People, Youth & Children's Activities	Total 2025	Total 2024
	£	£	£	£
Direct Costs:				
Staff costs	103,108	336,760	439,868	395,250
Other direct costs	4,978	68,209	73,187	54,154
Establishment costs	107,014	55,695	162,709	174,986
Depreciation of tangible fixed assets	15,159	4,928	20,087	16,338
	<u>230,259</u>	<u>465,591</u>	<u>695,851</u>	<u>640,728</u>
Allocation of Support Costs	53,283	163,180	216,463	130,358
	<u>283,542</u>	<u>628,771</u>	<u>912,314</u>	<u>791,086</u>
2024	<u>250,524</u>	<u>540,562</u>	<u>791,086</u>	

Analysis of Support Costs and Governance Costs:

	Accommodation	Young People, Youth & Children's Activities	Total 2025	2024
	£	£	£	£
Support Costs:				
Salaries	38,348	125,246	163,594	100,398
Office Costs	4,718	15,411	20,129	17,973
Levies	1,046	3,416	4,462	3,636
Bank charges	314	1,025	1,339	3,493
Bank interest	3,320	-	3,320	8,182
Sundry	951	3,102	4,053	2,835
	<u>48,697</u>	<u>148,200</u>	<u>196,897</u>	<u>136,517</u>
Governance costs				
Auditors' remuneration	2,215	7,235	9,450	9,000
Other professional charges	2,371	7,745	10,116	4,841
	<u>4,586</u>	<u>14,980</u>	<u>19,556</u>	<u>13,841</u>
Total support and governance costs	<u>53,283</u>	<u>163,180</u>	<u>216,463</u>	<u>150,358</u>

Support costs have been allocated based on a proportion of the direct staff costs on each activity area.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

Staff costs were as follows:

	2025	2024
	£	£
Salaries	554,197	478,160
Social security	38,604	29,717
Pension	20,661	14,828
Defined benefit pension scheme revaluation	-	(27,056)
Volunteer expenses	-	-
	<u>603,462</u>	<u>495,649</u>

Employee benefits to Senior Management Team members

During the year to 31 March 2025 payments to key members of the management team in the form of salary, national insurance and pensions amounted to £54,163. This compares with £51,293 for the prior year.

No members of staff received emoluments, including benefits but excluding pension contributions, in the band £80,000 to £90,000 (2024: nil) and nil staff in the band £60,000 to £69,999 in the year (2024: nil).

The average number of employees excluding directors, analysed by function was:

	2025	2024
	No	No
Administration	4	4
Charity Work	26	24
Cleaning	2	2
	<u>32</u>	<u>30</u>

4. NET INCOME FOR THE YEAR

	2024	2024
	£	£
This is stated after charging:		
Depreciation	20,087	16,339
Bank interest	3,320	8,182
Auditors' remuneration:		
- Audit fee	9,450	9,000
	<u>9,450</u>	<u>9,000</u>

5. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The Trustees all give freely their time and expertise without any form of remuneration or other benefit. None of the Trustees (2024: nil) received expenses during the year.

The Association engaged on normal commercial terms Olive Branch 2 (Laurel Rd Community Sports Centre) to provide room hire and services in respect of the Y-Space/Lottery Reaching Communities projects. Their charges amounted to £2,600 (2024: £1,650). Joy Scott-Thompson, CEO of the Association, is a partner in the organisation Olive Branch 2. £0 was owing to Olive Branch 2 at 31 March 2025 (2024: £0). Otherwise, the Trustees are not aware of any other related party transactions requiring disclosure.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

6. FIXED ASSETS

	Freehold Property £	Furniture Fixtures & Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost or valuation					
At 1 April 2024	2,765,000	200,935	52,498	42,390	3,060,823
Additions	-	45,673	-	-	45,673
Disposals	-	-	-	-	-
Revaluation	(85,000)	-	-	-	(85,000)
At 31 March 2025	<u>2,680,000</u>	<u>246,608</u>	<u>52,498</u>	<u>42,390</u>	<u>3,021,496</u>
Depreciation					
At 1 April 2024	-	152,858	52,498	28,311	233,667
Charge for the year	-	15,159	-	4,928	20,087
Eliminated on disposals	-	-	-	-	-
At 31 March 2025	<u>-</u>	<u>168,017</u>	<u>52,498</u>	<u>33,239</u>	<u>253,754</u>
Net book amounts					
At 31 March 2025	<u>2,680,000</u>	<u>78,591</u>	<u>-</u>	<u>9,151</u>	<u>2,767,742</u>
At 31 March 2024	<u>2,765,000</u>	<u>48,077</u>	<u>1</u>	<u>14,079</u>	<u>2,287,157</u>

All tangible fixed assets are used for direct charitable purposes.

The freehold property at George Williams House was re-valued by Chivers Commercial, Property Consultants, on 10th March 2025 at open market value with vacant possession. The freehold property at St Peters Close was re-valued by Chivers Commercial, Property Consultants, on 10th March 2025, at open market value with vacant possession.

The historic cost of the freehold property and net book amount at 31 March 2025 is £1,455,606 (2024: £1,455,606).

Tangible fixed assets with a net book value of £2,450,000 (2024: £2,450,000) have been pledged as security for liabilities of the charity.

7. DEBTORS

	2025 £	2024 £
Trade debtors	34,994	62,724
Value added tax recoverable	6,101	4,051
Prepayments	16,393	18,072
Accrued income	-	-
Rent owed	10,656	7,213
	<u>68,144</u>	<u>92,060</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Bank loans (secured)	16,819	61,929
Trade creditors	13,409	8,055
Social security and other taxes	9,987	6,890
Accruals	11,845	15,991
Deferred income	6,101	23,358
Other creditors	348	297
	<u>58,509</u>	<u>116,520</u>

	2024	2024
	£	£
Resources deferred in the period	<u>6,101</u>	<u>23,358</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Secured bank loans – 2-5 years	-	6,879
Secured bank loans – more than 5 years by instalments	-	-
	<u>-</u>	<u>6,879</u>

10. SECURED DEBTS

The total secured liabilities for the year were £16,819 (2024: £68,808).

The bank loan is secured by the way of a First Legal Charge over the Association's freehold property, George Williams House.

A Second Legal Charge over the Association's freehold property, George Williams House, together with a fixed charge over other assets, is held by the Sutton Coldfield Charitable Trust in respect of a grant of £666,910 towards refurbishment and improvement of the premises at George Williams House.

The bank loans and other loans are secured by way of a fixed and floating charge over all property or undertaking both present and future of the company. The interest is applied at a rate of 5% above base per annum.

11. CONTINGENT LIABILITY

In respect of the grant of £666,910 received from the Sutton Coldfield Charitable Trust referred to in note 10, there is a contingent liability to repay the grant or a proportion of the grant if, within ten years, the Association disposes of the property or grants a lease of the whole or substantially the whole for a term of five years or more, or the property ceases to be used by the Association for charitable purposes. At 31 March 2025 the liability would be £0 (2024: £66,691), however the trustees have indicated that the Association has no intention of ceasing to use the property in the foreseeable future.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

12. FUNDS

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers & other recognised gains/ losses £	Closing balance £
Unrestricted funds:					
General	1,245,545	688,776	(537,869)	(84,879)	1,311,573
Restricted Capital funds					
Sutton Coldfield Charitable Trust	666,910	-	-	-	666,910
Percy Bilton Trust-new boiler	3,520	-	(1,867)	-	1,653
Screwfix Foundation-new boiler	1,885	-	(1,000)	-	885
Bernard Sunley Trust-new boiler	1,331	-	(600)	-	731
Midlands Co-op-new flooring	3,278	-	(944)	-	2,334
BCC-CWG outdoor equipt	8,058	-	(2,000)	-	6,058
BCC-Play trail	10,000	1,100	(1,312)	-	9,788
Clothworkers	-	32,000	(12,004)	-	19,996
Comic Relief-Lodge refurb	-	-	(1,519)	9,112	7,593
Total Restricted Capital Funds	694,982	33,100	(21,246)	9,112	715,948
Restricted Other Funds					
Property	1,081,881	-	-	-	1,081,881
Grants from Birmingham City Council	80,511	48,338	(48,338)	(121)	80,390
Comic Relief	37,184	6,693	(29,950)	(9,112)	4,815
Forward Carers (Upbeat/Release)	6,137	124,778	(132,992)	-	(2,077)
BFSS Release	4,800	-	(4,800)	-	-
Eveson Trust-Choir	-	15,000	-	-	15,000
Baron Davenport-re Youth club	-	2,000	(2,000)	-	-
Lottery-Awards for All	833	19,949	(15,795)	-	4,987
Lottery-Reaching Communities	-	99,193	(90,927)	-	8,266
Age Concern-NNS drama group	(4,550)	9,519	-	-	4,969
Turner Trust-Release	-	2,000	-	-	2,000
Saintbury Trust-drama	2,000	-	2,000	-	-
B&Q-refurb bathrooms	-	10,000	(10,000)	-	-
YMCA England-Cadent	-	10,000	(10,000)	-	-
Grimmit Trust-Drama group	-	2,000	-	-	2,000
NYA-Natwest Thrive	-	400	400	-	-
Baily Thomas-disability capital adjustments	-	15,000	-	-	15,000
Owen Trust	-	5,000	-	-	5,000
Royal Sutton Coldfield Town Council-drama group	-	8,601	8,601	-	-
Total Restricted Other Funds	1,208,796	378,471	(355,803)	(9,223)	1,222,231
Total Restricted Funds	1,903,778	411,571	(377,049)	(121)	1,938,179
Total Funds	3,149,323	1,100,347	(914,918)	(85,000)	3,249,752

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

Capital fund

The unexpired balance on the grant from the Sutton Coldfield Charitable Trust is a grant received by 31 March 2016 towards the improvement and refurbishment of premises at George Williams House which has been capitalised as additions to freehold property.

Other funds

The property funds consist of:

- (i) A surplus of £366,468 arising on the disposal of previously held freehold properties at High Street and Jockey Road, Sutton Coldfield. The funds representing the reserve are held by the Association, as trustee, on trusts which require that the funds can only be used in the purchase of other land and buildings or investing the same, for the Association. The Association's freehold properties are held by the Association as trustee, in the event of a sale.
- (ii) A proportion of the surplus arising on disposal of freehold land at George Williams House amounting to £22,577.
- (iii) A surplus of £692,836 on revaluation of freehold property held under restricted funds. The surplus was calculated by apportioning the overall gain of £1,080,750 arising on the revaluation of the freehold property on 30 June 2010 between the initial cost of the properties held in the restricted funds at the date of revaluation, £403,393 and the total cost for the properties held at that date, £629,250.

The grants from Birmingham City Council were towards the refurbishment of the meeting rooms at George Williams House, the purchase of a motor vehicle and the purchase of computer equipment. The unexpired balance is after charging annual depreciation where appropriate. At 31 March 2025 the fund balance consisted of expenditure on property, £48,425 (2024: £48,425) and other assets £31,965 (2024: £32,086).

13. Analysis of net assets between funds

2025	Unrestricted fund	Restricted funds	Total funds
	£	£	£
Fixed assets	889,523	1,878,219	2,767,742
Current assets	484,620	76,778	561,398
Current liabilities	(41,690)	(16,819)	(58,509)
Long term liabilities	-	-	-
Defined benefit pension scheme liability	(20,880)	-	(20,880)
	<u>1,311,573</u>	<u>1,938,178</u>	<u>3,249,751</u>
2024	Unrestricted fund	Restricted funds	Total funds
	£	£	£
Fixed assets	969,783	1,857,374	2,827,157
Current assets	361,255	115,212	476,467
Current liabilities	(54,591)	(61,929)	(116,520)
Long term liabilities	-	(6,879)	(6,879)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

Defined benefit pension scheme liability	(30,903)	-	(30,903)
	<u>1,245,544</u>	<u>1,903,778</u>	<u>3,149,322</u>

14. PENSION SCHEME COMMITMENTS

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

The Association has a contractual obligation to make pension deficit payments of £10,023 pa over the period to April 2027 (2024: £10,023 to April 2027), accordingly this is shown as a liability in these accounts. In addition, the Association is required to contribute £3,136 pa (2024: £3,194) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

The Association participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of The Association and at the year-end these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

The most recent completed three-year valuation was as at 1 May 2023. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets of 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 21.5 years, female 24.0 years, and 23.1 years for a male pensioner, female 25.7 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £103.1m, which represented 92% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. The Association has been advised that it will need to make monthly contributions of £1,097 from 1 May 2025. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 3% (2024: 3%) The current recovery period is 3 years commencing 1st May 2024.

The Association has provided for the obligation to make pension deficit payments as follows:

	2024 £	2024 £
Due in one year	<u>12,169</u>	<u>12,169</u>
Due in two to five years	8,711	18,734
Due after five years	-	-
Total after more than one year	<u>8,711</u>	<u>18,734</u>
Total liability	<u><u>20,880</u></u>	<u><u>30,903</u></u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net movement in funds	100,429	232,794
Depreciation charge	20,087	16,339
Bank interest paid	3,320	8,182
Decrease / (Increase) in debtors	23,916	(39,077)
Increase/ (Decrease) in creditors excluding bank loans	(12,901)	16,046
Increase/ (Decrease) in defined benefit pension scheme	(10,023)	(42,106)
(Gains)/ Losses on revaluation of fixed assets	(85,000)	-
(Gains)/ Losses on sale of fixed assets	-	(246)
Net cash provided by operating activities	209,828	191,932

16. ANALYSIS OF NET FUNDS

	At 1 April 2024 £	Financing cash flows	Other non- cash changes	At 31 March 2025 £
Cash at bank and in hand	384,407	-	108,847	493,254
Debt due within one year	(61,932)	-	45,109	(16,823)
Debt due after more than one year	(6,879)	6,879	-	-
Net debt	315,596	6,879	153,956	476,431

17. COMMITMENTS AND CONTINGENCIES

Operating lease commitments

Future minimum rentals payable under non-cancellable operating leases as at 31 March are as follows:

	2025 £	2024 £
Within one year	2,849	2,813
After one year but not more than five years	3,190	5,952
More than five years	-	-
	6,039	8,765

£3,143 has been recognised as lease repayment expenditure in the year (2024: £2,855)

18. PENSION

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £10,023 (2024: £10,023).

19. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Fund £	Restricted Fund (Capital) £	Restricted funds (Other) £	Total Funds 2024 £
Income from:					
Donations, grants and legacies	2	17,208	-	83,674	100,882
Charitable activities:					
Grants	2	-	10,000	264,686	274,686
Young people, youth and children's activities		196,795	-	-	196,795
Accommodation		449,165	-	-	449,165
Investment Income					
Bank interest received		2,226	-	-	2,226
Total income		665,394	10,000	348,360	1,023,754
Expenditure on:					
Costs of raising voluntary funds		120	-	-	120
Charitable activities	3	410,248	3,190	377,648	791,086
Total Expenditure		410,368	3,190	377,648	791,206
Net income/(expenditure) for the year		255,026	6,810	(29,288)	232,548
Transfer between funds	12	21,951	-	(21,951)	-
Other recognised gains and losses					
Gains/ losses on revaluation/sale of fixed assets for charity's own use		246	-	-	246
Net movements in funds		277,223	6,810	(51,239)	232,794
Reconciliation of funds					
Total funds brought forward		968,322	688,172	1,260,034	2,916,528
Total funds carried forward		1,245,545	694,982	1,208,795	3,149,322

SUTTON COLDFIELD YOUNG MENS CHRISTIAN ASSOCIATION

England & Wales - Charity number 1008752

Accounts

Company number: 02685808
Charity number: 1008752

**SUTTON COLDFIELD YOUNG MEN'S
CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

Financial statements

Year ended 31 March 2024

**SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

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**SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES AND DIRECTORS

David Daly
Alfred David Owen
Philip Scully
Leon Stephens
Ruth Poppleton (resigned 04/12/2023)
Alex Yip
Joanne Huxley
Beverley Redguard
Reverend Becky Stephens
Danielle Williams

SECRETARY

Joy Scott-Thompson

SENIOR MANAGEMENT TEAM

Joy Scott-Thompson, CEO

COMPANY NUMBER

02685808

REGISTERED CHARITY NUMBER

1008752

REGISTERED OFFICE

George Williams House
Watson Close
St. Bernard's Road
Sutton Coldfield
West Midlands
B72 1LE

AUDITOR

Forrester Boyd
26 South Saint Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

BANKERS

Lloyds Bank Plc
CAF Bank Limited

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report with the audited financial statements for the year ended 31 March 2024. The Trustees and Trustees' Report constitute the Directors and Directors' Report for Companies Act purposes. The terms 'Charity' and 'Association' refer to Sutton Coldfield YMCA.

STATUS

The Association is a company limited by guarantee and is a registered charity. It does not have a share capital. The liability of members is limited to £1. Its policies and operations are governed by its Memorandum and Articles of Association.

TRUSTEES AND CHIEF EXECUTIVE

The Trustees and Chief Executive who served during the year and to the date of this report were as follows:

David Daly
Alfred David Owen
Philip Scully
Leon Stephens
Ruth Poppleton (resigned 04/12/2023)
Alex Yip
Joanne Huxley
Beverley Redguard
Reverend Becky Stephens
Danielle Williams
Joy Scott-Thompson (CEO)

PRINCIPAL ACTIVITY

The Association's activities have, principally, been the fulfilment of the aims of the Young Men's Christian Association by the provision of facilities and development of activities to enable members to achieve in a Christian environment. Specifically, the Association provides residential accommodation for young, low income, unemployed, working people taking up employment in the areas around Sutton Coldfield and young people in training, as well as providing support to satellite youth clubs, carers and people with disability in the area. The Trustees consider these activities are clearly for the public benefit.

HOW THE ASSOCIATION IS GOVERNED

The Board of Trustees ("The Board")

The Board is led by our Chairperson, David Daly and is comprised of Trustees appointed by their fellow trustees. The Board is required by the constitutional documents to be made up of at least 75% practicing Christians, normally with the Chairperson being a practicing Christian. This was amended by Special Resolution dated 23 December 2020, removing the requirement for the Chair to be a practicing Christian and appointing David Daly as Chair.

The Board is responsible for all of the Trust's activities and meets quarterly to receive reports, make decisions and determine strategy. Among its many responsibilities, the Board takes responsibility for identifying and managing any risk to the Association's assets and to the efficient and safe undertaking of its responsibilities, including ensuring adequate safeguarding of all stakeholders and staff. If Board members have personal, work or health issues that are affecting their ability to perform their duties, they have the option to take a sabbatical of a period of up to twelve months

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

with the agreement of the Chair. Board members serve a term of three years, up to a maximum of three terms. Board members must then have a 12 month break before they can be considered for re-election.

Trustee Induction & Training

All new trustees undergo a thorough training plan, including provision of a Board pack detailing all the relevant roles and responsibilities as per Charity Commission guidance. Each year, Board members are required to attend a Board Away Day where strategic planning and training are the main agendas.

COMMITTEES OF THE BOARD

Fundraising

The Board has delegated certain tasks to sub-committees which meet during the year to carry out their work and report to the full board at each meeting of the Trustees. During the year the following Trustees were members of the Fundraising Committee:

Joanne Huxley
David Owen
Alex Yip

In attendance are the CEO and Fundraising Manager

This Committee is scheduled to meet quarterly.

Finance, Audit and Remuneration

During the year the following Trustees were members of the Finance, Audit and Remuneration Committee:

David Daly
David Owen
Ruth Poppleton
Leon Stephens (Committee Chair & Treasurer)

In attendance at and reporting to the Committee:

Emma Freake (Finance Manager)
Joy Scott-Thompson (Acting CEO)

The Finance Committee aim to meet on a quarterly basis and have responsibility for the management of the Trust's financial assets, long-term funds and scrutiny of its operating funds, revenues and expenses.

With regards to the pay of the Association's key management personnel, pay is reviewed annually by the Finance, Audit and Remuneration Committee, taking into account local levels of pay, pay rates of comparable YMCAs, and the RPI, with recommendations submitted to the Board for approval.

In November 2016 we achieved the Charity Commission endorsed YMCA INSYNC Standard for Governance, Financial control, and work with young people. We are working towards Trusted charity status.

REVIEW OF ACTIVITIES

At YMCA Sutton Coldfield our work with young people provides safe inclusive spaces where everyone is welcome and respected. During these vital and defining years of young people's lives we offer; guidance, friendships, physical and mental wellbeing, academic support, and access to new and exciting opportunities.

In the last year, a new youth led podcast "Why Teens?" has helped young people explore mental health, education and social media, and sparked meaningful conversations and realistic ways of dealing with these issues.

Our Housing provides a safe place for vulnerable young people to live, and over the year we have seen an increase in the number of young refugees supported in the accommodation. Many residents moved on to independent living fully prepared and equipped to manage a home of their own. It's great to hear that those who went on to university are doing exceptionally well.

Our Young Adult Carers Services works with young adults through their transition from the structure of school into their young adult lives whilst navigating those new challenges. Their guidance covers carers' assessments, practical, emotional, and social support. For younger carers we provide one to one support during the school day as well as through respite and Youth Clubs.

Our work with disabled young people and adults is at the heart of what makes our Stepping Up project unique. Staff are committed to providing a place for people to belong, get outdoors, learn new skills and socialise with friends, improving their ability to thrive in all areas of their life.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Our Fundraising Manager has successfully secured new funding partnerships. Effective procurement by our Finance Manager has helped with rising costs; reducing short term spending to make up for higher costs elsewhere. And, earlier this year, our managers completed training on business resilience to improve our business planning. We have been able to utilise grant funding to create a new post of Administration & Operations Manager to initiate much needed improvements to our compliance, processes and procedures and so improve our long-term stability and sustainability. This has proved very successful, and we have continued to fund this post from core funding for a further year. Through our network of local organisations, YMCA Sutton Coldfield we continue to champion the importance of securing positive outcomes for young people to give them a fair chance in life, no matter what new challenges lie ahead. Our staff team continue to shape young people's lives, ensuring that the work they do is making having a positive impact on young people.

ANNUAL REPORT

The Association produces annually a comprehensive review of its activities, reporting and administrative details and copies are available from the Chief Executive. It is intended to publish the report for 2023/24 in due course.

PUBLIC BENEFIT STATEMENT

The Trustees consider they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission

FINANCIAL REPORT

Our statement of Financial Activities for the year shows a net surplus of £232,794 (2023: £183,109). Grant income has slightly reduced but this has been compensated by an increase in earned income; rent income has increased by £80,842 due to the implementation of an increase to the weekly rates, improved collections and reduced void rates. Costs have remained fairly constant- the decrease is mainly made up of a £27,056 adjustment to reduce the overall YMCA pension liability. We have continued to improve the long-term financial sustainability of the organisation and have been able to continue to pay all staff the Real Living Wage.

The Management team have again proved resourceful in a year where the economic climate has dictated a general decline in charitable grants and donations. We therefore consider the Net Income to be in line with previous years and future expectations.

RISK MANAGEMENT

The main risks that we see facing us are as follows:

- Safety and safeguarding of our service users, staff members and volunteers;
- Loss of senior management and staff;
- Recruitment, retaining and training of Board members;
- Payments to the Pension fund as highlighted in the accounts; and
- Donations, grants and income generation.

The management and Board are very aware of the consequences of the risks highlighted above and therefore continue to manage accordingly through approved sub-groups, policies and monitoring.

The Trustees consider that the mitigation of the risks faced by the Association is achieved by:

- ensuring adequate controls exist over key financial systems;
- regular consideration of the operational and business risks faced by the Association;
- a prompt and timely response to management changes experienced during the period
- the provision and examination of a regularly updated risk register
- the appointment to the Board of Trustees of a range of professionally qualified individuals able to advise on potential risks and the steps required to mitigate those risks; and
- consideration by staff of best practice from information provided by the YMCA England & Wales

RESERVES POLICY

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

During the financial year, the Finance Committee has prepared and presented to the Board a Finance Policy that has been approved and implemented. This policy covers all aspects of asset protection and procedure. The Reserves Policy has therefore been included within this document requiring the Charity to aim for a minimum level of reserves to be held to the value of three months' worth of cash flow. We are currently meeting this ambition and intend to maintain this position. Unrestricted reserves at 31 March 2024 amounted to £1,245,544.

Free reserves available to spend in the future, excluding fixed assets, are £275,761 (2023: deficit £2,969). This includes £30,903 re the YMCA pension liability which will be paid from future income. When this element is removed this leaves a surplus of £306,664 (2023: £70,041).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are responsible for preparing the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the Association's state of affairs and of the incoming resources and applications of resources for the year. In preparing those financial statements the Trustees are required to

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Association will continue to business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

As far as the directors are aware, they have taken all necessary steps to make the auditor aware of any relevant audit information and to establish that they are aware of that information, and there is no relevant audit information of which the company's auditor is unaware.

AUDITOR

The auditors, Forrester Boyd, were appointed during the year and have expressed their willingness to continue in office.

The directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Strategic Report and Trustees Report was approved by the trustees of the charity on 17th October 2024 and signed on their behalf by:



David Daly

Chair

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION

Opinion

We have audited the financial statements of Sutton Coldfield Young Men's Christian Association (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of Financial Activity, the Balance Sheet, the Cash flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Trustees' Report for the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management, including considerations of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation.
- Identification of key laws and regulations central to the charity's operations and review of compliance with such laws including a review of Charities Commission website.
- Testing of journals entries and potential override of systems.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S
ASSOCIATION**

Use of the audit report

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Carrie Anne Jensen ACA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd, Statutory Auditor
26 South Saint Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

17 October 2024

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

For the year ended 31 March 2024

	Unrestricted Fund £	Restricted Fund (Capital) £	Restricted funds (Other) £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations, grants and legacies	17,208	-	83,674	100,882	109,176
					(Note 19)
Charitable activities:					
Grants	-	10,000	264,686	274,686	318,123
Young people, youth and children's activities	196,795	-	-	196,795	184,276
Accommodation	449,165	-	-	449,165	368,323
Investment Income					
Bank interest received	2,226	-	-	2,226	-
Total income	<u>665,394</u>	<u>10,000</u>	<u>348,360</u>	<u>1,023,754</u>	<u>979,898</u>
Expenditure on:					
Costs of raising voluntary funds	120	-	-	120	84
Charitable activities	410,248	3,190	377,648	791,086	818,372
Total Expenditure	<u>410,368</u>	<u>3,190</u>	<u>377,648</u>	<u>791,206</u>	<u>818,456</u>
Net income/(expenditure) for the year	<u>255,026</u>	<u>6,810</u>	<u>(29,288)</u>	<u>232,548</u>	<u>161,442</u>
Transfer between funds	21,951	-	(21,951)	-	-
Other recognised gains and losses					
Gains/ losses on revaluation/sale of fixed assets for charity's own use	246	-	-	246	21,667
Net movements in funds	<u>277,223</u>	<u>6,810</u>	<u>(51,239)</u>	<u>232,794</u>	<u>183,109</u>
Reconciliation of funds					
Total funds brought forward	968,322	688,172	1,260,034	2,916,528	2,733,419
Total funds carried forward	<u><u>1,245,545</u></u>	<u><u>694,982</u></u>	<u><u>1,208,795</u></u>	<u><u>3,149,322</u></u>	<u><u>2,916,528</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET

As at 31 March 2024

Company number: 02685808

	Notes	£	2024	£	2023	£
Fixed assets						
Tangible assets	6		2,827,157		2,821,976	
Current assets						
Debtors	7		92,060		52,984	
Cash at bank and in hand			384,407		283,860	
			<u>476,467</u>		<u>336,844</u>	
Creditors: amounts falling due within one year	8		(116,520)		(98,337)	
Net current assets			<u>359,947</u>		<u>238,507</u>	
Total assets less Current liabilities			<u>3,187,104</u>		<u>3,060,483</u>	
Creditors: Amounts falling due after more than one year	9		(6,879)		(70,945)	
Net assets excluding pension liability			<u>3,180,225</u>		<u>2,989,538</u>	
Defined benefit pension scheme liability	14		(30,903)		(73,010)	
Net assets			<u><u>3,149,322</u></u>		<u><u>2,916,528</u></u>	
Funds						
Unrestricted fund	12		1,245,545		968,322	
Restricted funds:						
Capital	12		694,982		688,172	
Other	12		1,208,795		1,260,034	
			<u><u>3,149,322</u></u>		<u><u>2,916,528</u></u>	

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard 102 (effective October 2019).

The financial statements were approved by the Board of Trustees on 17th October 2024 and signed on its behalf by:

Leon Stephens



David Daly



SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

STATEMENT OF CASH FLOWS

For the year ended 31 March 2024

	Notes	2024 £	2023 £
Net cash provided by operating activities	15	191,932	174,149
Cash flows from investing activities:			
Purchase of fixed assets		(21,520)	(15,635)
Proceeds from sale of fixed assets	6	246	21,667
Net cash used in investing activities		(21,274)	6,032
Cash flows from financing activities:			
Repayment of borrowing		(61,929)	(59,792)
Interest paid		(8,182)	(8,292)
Decrease in cash provided by financing activities		(70,111)	(68,084)
Increase/(Decrease) in cash in the year		<u>100,547</u>	<u>112,097</u>
Reconciliation of net cash flow to movement in funds for the year ended 31 March 2024			
Increase/(Decrease) in cash for the year		2024 £ 100,547	2023 £ 112,097
Net cash brought forward		283,860	171,763
Net cash carried forward	16	<u>384,407</u>	<u>283,860</u>

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

1. ACCOUNTING POLICIES

Status of Association

The Association is a charity and a company, incorporated in England that is limited by guarantee and does not have a share capital. In the event of the company being wound up, the liability of members is limited to £1. The Directors of the Association are the Trustees named in the "Legal and Administrative Details".

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Sutton Coldfield Young Men's Christian Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling and rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the Sutton Coldfield YMCA will continue in operation and existence for the foreseeable future. The Board have considered a period of at least 12 months from the date of approval of these financial statements and have raised no significant concerns. On this basis the board consider it appropriate that the accounts are prepared on a going concern basis.

Income recognition

All income is recognised once the Association has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that these conditions will be fulfilled in the reporting period.

Grants are recognised when the charity has an entitlement to the funds and conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Rents are included in the period to which they relate. Income from membership activities is accounted for on the basis of the amounts receivable for the year.

Interest arising on cash balances is included when receivable and the amount can be measured reliably by the Association. This is normally upon notification of the interest paid or payable by the bank.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. If the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Association.

Expenditure recognition

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources and with central staff costs allocated on the basis of time spent.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

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For the year ended 31 March 2024

The charitable company is registered for VAT and its income and expenditure are shown net of VAT, to the extent it is recoverable.

Costs of raising funds are incurred in attracting voluntary income.

Expenditure on Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, on time spent by staff utilisation of resources.

Governance costs include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed expenses.

Fixed assets and depreciation

Freehold property is included in the financial statements at valuation in 2010 and subsequent additions at cost. No depreciation has been provided on freehold buildings on the grounds that it would be immaterial. The Association has a policy and practice of regular maintenance and repair such that the estimated residual value of building is considered not less than valuation.

Due to the extensive work undertaken at the Sutton Coldfield site and subsequent significant increase in value, the Board of Trustees has agreed an accounting policy concerning the freehold property to apply from 1 April 2017. In order to ensure that the carrying amount does not differ materially from the fair value of the asset the Board has agreed an annual revaluation policy whereby the asset will be professionally revalued on a tri-annual basis with the Board assessing the carrying value on an annual basis. Gains or losses on revaluation will be recognised in the Statement of Financial Activities. The freehold property at George Williams House was re-valued by Chivers Commercial, Property Consultants, on 5th April 2022 at open market value with vacant possession. The freehold property at St Peters Close was re-valued by Chivers Commercial, Property Consultants, on 18th October 2022 at open market value with vacant possession. The Board has assessed the fair value of the freehold property at 31 March 2022 and are satisfied this is not less than the carrying value in the financial statements.

Other fixed assets are depreciated in order to write off the cost of the assets over their anticipated useful lives at the following annual rates:

Computer equipment	33 1/3%	Straight Line
Furniture, fixtures and fittings	15%	Reducing Balance
Motor vehicle	25%	Straight line

Taxation

The Charity is exempt from taxation on income and gains on investments.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are recognised at transaction price.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transactions costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund accounting

Funds held by the Association are either:

- Unrestricted general funds: these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees; or

Restricted funds: these are funds that can only be used for particular restricted purposes within the objects of the Association. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension contributions

Sutton Coldfield Young Men's Christian Association participates in a multi-employer pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to the Association.

As described in note 14 Sutton Coldfield Young Men's Christian Association has a contractual obligation to make pension deficit payments of £10,023 per annum over the period to April 2027, accordingly this is shown as a liability in note 14 to these accounts. In addition, Sutton Coldfield Young Men's Christian Association is required to contribute £3,194 per annum to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The Association also makes contributions under stakeholder pension arrangements for some members of staff. The defined contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Accommodation	Young People, Youth & Children's Activities	Total 2024	Total 2023
Direct Costs:	£	£	£	£
Staff costs	92,142	303,108	395,250	442,234
Other direct costs	3,046	51,108	54,154	72,548
Establishment costs	106,001	68,985	174,986	104,817
Depreciation of tangible fixed assets	8,008	8,330	16,338	14,521
	<u>209,197</u>	<u>431,531</u>	<u>640,728</u>	<u>634,120</u>
Allocation of Support Costs	41,327	109,031	150,358	184,252
	<u>250,524</u>	<u>540,562</u>	<u>791,086</u>	<u>818,372</u>
2023	<u>240,311</u>	<u>578,060</u>	<u>818,372</u>	

Analysis of Support Costs and Governance Costs:

	Accommodation	Young People, Youth & Children's Activities	Total 2024	Total 2023
Support Costs:	£	£	£	£
Salaries	23,405	76,993	100,398	120,942
Office Costs	4,190	13,783	17,973	15,161
Levies	848	2,788	3,636	4,272
Bank charges	814	2,679	3,493	3,376
Bank interest	8,182	-	8,182	8,292
Sundry	661	2,174	2,835	4,892
	<u>38,100</u>	<u>98,417</u>	<u>136,517</u>	<u>156,935</u>
Governance costs				
Auditors' remuneration	2,098	6,902	9,000	7,725
Other professional charges	1,129	3,712	4,841	19,592
	<u>3,227</u>	<u>10,614</u>	<u>13,841</u>	<u>27,317</u>
Total support and governance costs	<u>41,327</u>	<u>109,031</u>	<u>150,358</u>	<u>184,252</u>

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Support costs have been allocated based on a proportion of the direct staff costs on each activity area.

Staff costs were as follows:		
	2024	2023
	£	£
Salaries	478,160	510,203
Social security	29,717	33,626
Pension	14,828	14,581
Defined benefit pension scheme revaluation	(27,056)	4,765
Volunteer expenses	-	-
	<u>495,649</u>	<u>563,175</u>

Employee benefits to Senior Management Team members

During the year to 31 March 2024 payments to key members of the management team in the form of salary, national insurance and pensions amounted to £51,293. This compares with £52,890 for the prior year.

No members of staff received emoluments, including benefits but excluding pension contributions, in the band £80,000 to £90,000 (2023: nil) and nil staff in the band £60,000 to £69,999 in the year (2023: nil).

The average number of employees excluding directors, analysed by function was:

	2024	2023
	No	No
Administration	4	4
Charity Work	24	24
Cleaning	2	2
	<u>30</u>	<u>30</u>

4. NET INCOME FOR THE YEAR

This is stated after charging:		
Depreciation	2024	2023
Bank interest	£ 16,339	£ 14,521
Auditors' remuneration:	8,182	8,292
- Audit fee	9,000	7,725
	<u> </u>	<u> </u>

5. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The Trustees all give freely their time and expertise without any form of remuneration or other benefit. None of the Trustees (2023: nil) received expenses during the year.

The Association engaged on normal commercial terms Olive Branch 2 (Laurel Rd Community Sports Centre) to provide room hire and services in respect of the Health Exchange project. Their charges amounted to £1,650 (2023:

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For the year ended 31 March 2024

£4,520). Joy Scott-Thompson, CEO of the Association, is a partner in the organisation Olive Branch 2. £0 was owing to Olive Branch 2 at 31 March 2024 (2023: £1,920). Otherwise, the Trustees are not aware of any other related party transactions requiring disclosure.

6. FIXED ASSETS

	Freehold Property £	Furniture Fixtures & Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost or valuation					
At 1 April 2023	2,765,000	196,310	52,499	29,875	3,043,684
Additions	-	4,625	-	16,895	21,520
Disposals	-	-	-	(4,380)	(4,380)
Revaluation	-	-	-	-	-
At 31 March 2024	<u>2,765,000</u>	<u>200,935</u>	<u>52,499</u>	<u>42,390</u>	<u>3,060,824</u>
Depreciation					
At 1 April 2023	-	144,849	46,984	29,875	221,708
Charge for the year	-	8,009	5,514	2,816	16,339
Eliminated on disposals	-	-	-	(4,380)	(4,380)
At 31 March 2024	-	<u>152,858</u>	<u>52,498</u>	<u>28,311</u>	<u>233,667</u>
Net book amounts					
At 31 March 2024	<u>2,765,000</u>	<u>48,077</u>	<u>1</u>	<u>14,079</u>	<u>2,287,157</u>
At 31 March 2023	<u>2,765,000</u>	<u>51,461</u>	<u>5,515</u>	-	<u>2,821,976</u>

All tangible fixed assets are used for direct charitable purposes.

The freehold property at George Williams House was re-valued by Chivers Commercial, Property Consultants, on 5th April 2022 at open market value with vacant possession. The freehold property at St Peters Close was re-valued by Chivers Commercial, Property Consultants, on 18th October 2022, at open market value with vacant possession.

The historic cost of the freehold property and net book amount at 31 March 2024 is £1,455,606 (2023: £1,455,606).

Tangible fixed assets with a net book value of £2,450,000 (2023: £2,450,000) have been pledged as security for liabilities of the charity.

7. DEBTORS

	2024 £	2023 £
Trade debtors	62,724	35,177
Value added tax recoverable	4,051	6,443
Prepayments	18,072	2,055
Accrued income	-	3,851

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Rent owed

7,213	5,458
<u>92,060</u>	<u>52,984</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
Bank loans (secured)	61,929	59,792
Trade creditors	8,055	13,175
Social security and other taxes	6,890	9,796
Accruals	15,991	13,644
Deferred income	23,358	1,632
Other creditors	297	298
	<u>116,520</u>	<u>98,337</u>

Resources deferred in the period

2023	2022
£	£
<u>23,358</u>	<u>1,632</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
Secured bank loans – 2-5 years	6,879	70,945
Secured bank loans – more than 5 years by instalments	-	-
	<u>6,879</u>	<u>70,945</u>

10. SECURED DEBTS

The total secured liabilities for the year were £68,808 (2023: £130,737).

The bank loan is secured by the way of a First Legal Charge over the Association's freehold property, George Williams House.

A Second Legal Charge over the Association's freehold property, George Williams House, together with a fixed charge over other assets, is held by the Sutton Coldfield Charitable Trust in respect of a grant of £666,910 towards refurbishment and improvement of the premises at George Williams House.

The bank loans and other loans are secured by way of a fixed and floating charge over all property or undertaking both present and future of the company. The interest is applied at a rate of 5% above base per annum.

11. CONTINGENT LIABILITY

In respect of the grant of £666,910 received from the Sutton Coldfield Charitable Trust referred to in note 10, there is a contingent liability to repay the grant or a proportion of the grant if, within ten years, the Association disposes of

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the property or grants a lease of the whole or substantially the whole for a term of five years or more, or the property ceases to be used by the Association for charitable purposes. At 31 March 2024 the liability would be £66,591 (2023: £133,282), however the trustees have indicated that the Association has no intention of ceasing to use the property in the foreseeable future.

12. FUNDS

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers & other recognised gains/ losses £	Closing balance £
Unrestricted funds:					
General	968,322	665,394	(410,368)	22,197	1,245,545
Restricted Capital funds					
Sutton Coldfield Charitable Trust	666,910	-	-	-	666,910
Percy Bilton Trust-new boiler	4,141	-	(621)	-	3,520
Screwfix Foundation-new boiler	2,219	-	(334)	-	1,885
Bernard Sunley Trust-new boiler	1,566	-	(235)	-	1,331
Midlands Co-op-new flooring	3,856	-	(578)	-	3,278
BCC-CWG outdoor equipt	9,480	-	(1,422)	-	8,058
BCC-Play trail	-	10,000	-	-	10,000
Total Restricted Capital Funds	688,172	10,000	(3,190)	-	694,982
Restricted Other Funds					
Property	1,081,881	-	-	-	1,081,881
Grants from Birmingham City Council	80,632	47,895	(47,895)	(121)	80,511
Children in Need	7,095	-	-	(7,095)	-
Comic Relief	37,976	83,674	(84,466)	-	37,184
Grantham Yorke (AAA)	5,000	-	(5,000)	-	-
Henry Smith (AAA)	2,671	-	(2,671)	-	-
Forward Carers (Upeat/Release)	8,323	119,425	(121,611)	-	6,137
YMCA Germany	7,500	-	-	(7,500)	-
BFSS Release	4,653	29,182	(29,035)	-	4,800
TAWS- podcast funding	2,671	5,340	(8,011)	-	-
Eveson Trust-Youth Schools grant	20,000	-	(20,000)	-	-
Stretegames-HAF funding	1,632	6,120	(7,752)	-	-
Euro Solidarity Corps	-	7,235	-	(7,235)	-
Baron Davenport-re Youth club	-	2,000	(2,000)	-	-
Health Exchange-Sport Eng Together Fund	-	7,482	(7,482)	-	-
Lottery-Awards for All	-	10,000	(9,167)	-	833
Sutton Coldfield Charitable Trust-re Lodge roof	-	19,457	(19,457)	-	-
Age Concern-NNS drama group	-	4,550	(9,100)	-	(4,550)
Turner Trust-Release	-	2,000	(2,000)	-	-
Austin & Hope Pilkington Trust-Housing	-	2,000	(2,000)	-	-
Saintbury Trust-drama	-	2,000	-	-	2,000
Total Restricted Other Funds	1,260,034	348,360	(377,647)	(21,951)	1,208,796

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Total Restricted Funds	1,948,206	358,360	(380,837)	(21,951)	1,903,778
Total Funds	2,916,528	1,023,754	(791,206)	246	3,149,322

Capital fund

The unexpired balance on the grant from the Sutton Coldfield Charitable Trust is a grant received by 31 March 2016 towards the improvement and refurbishment of premises at George Williams House which has been capitalised as additions to freehold property.

Other funds

The property funds consist of:

- (i) A surplus of £366,468 arising on the disposal of previously held freehold properties at High Street and Jockey Road, Sutton Coldfield. The funds representing the reserve are held by the Association, as trustee, on trusts which require that the funds can only be used in the purchase of other land and buildings or investing the same, for the Association. The Association's freehold properties are held by the Association as trustee, in the event of a sale.
- (ii) A proportion of the surplus arising on disposal of freehold land at George Williams House amounting to £22,577.
- (iii) A surplus of £692,836 on revaluation of freehold property held under restricted funds. The surplus was calculated by apportioning the overall gain of £1,080,750 arising on the revaluation of the freehold property on 30 June 2010 between the initial cost of the properties held in the restricted funds at the date of revaluation, £403,393 and the total cost for the properties held at that date, £629,250.

The grants from Birmingham City Council were towards the refurbishment of the meeting rooms at George Williams House, the purchase of a motor vehicle and the purchase of computer equipment. The unexpired balance is after charging annual depreciation where appropriate. At 31 March 2024 the fund balance consisted of expenditure on property, £48,425 (2023: £48,425) and other assets £32,086 (2023: £32,207).

Funds Transfers

The balance remaining on the following funds has been transferred into Unrestricted funds; Children in Need (unspent balance on concluded project), YMCA Germany (initially accounted for as Restricted incorrectly) and Euro Solidarity Corps (final payment received after project concluded).

13. Analysis of net assets between funds

2024	Unrestricted fund	Restricted funds	Total funds
Fixed assets	£ 969,783	£ 1,857,374	£ 2,827,157
Current assets	361,255	115,212	476,467
Current liabilities	(54,591)	(61,929)	(116,520)
Long term liabilities	-	(6,879)	(6,879)
Defined benefit pension scheme liability	(30,903)	-	(30,903)

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

	1,245,544	1,903,778	3,149,322
2023	Unrestricted fund	Restricted funds	Total funds
	£	£	£
Fixed assets	971,291	1,850,685	2,821,976
Current assets	131,736	205,108	336,844
Current liabilities	(36,913)	(61,424)	(98,337)
Long term liabilities	(24,782)	(46,163)	(70,945)
Defined benefit pension scheme liability	(73,010)		(73,010)
	<u>968,322</u>	<u>1,948,206</u>	<u>2,916,528</u>

14. PENSION SCHEME COMMITMENTS

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

The Association has a contractual obligation to make pension deficit payments of £10,023 pa over the period to April 2027 (2023: £12,169 to April 2029), accordingly this is shown as a liability in these accounts. In addition, the Association is required to contribute £3,194 pa (2023: £2,883) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

The Association participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of The Association and at the year-end these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

The most recent completed three-year valuation was as at 1 May 2023. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets of 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 21.5 years, female 24.0 years, and 23.1 years for a male pensioner, female 25.7 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £103.1m, which represented 92% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. The Association has been advised that it will need to make monthly contributions of £1,101 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 3% (2023: 3%) The current recovery period is 3 years commencing 1st May 2024.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

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For the year ended 31 March 2024

The Association has provided for the obligation to make pension deficit payments as follows:

	2024 £	2023
Due in one year	12,169	11,814
Due in two to five years	18,734	47,257
Due after five years	-	13,938
Total after more than one year	18,734	61,196
Total liability	<u>30,903</u>	<u>73,010</u>

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net movement in funds	232,794	183,109
Depreciation charge	16,339	14,521
Bank interest paid	8,182	8,292
Decrease / (Increase) in debtors	(39,077)	17,560
Increase / (Decrease) in creditors excluding bank loans	16,046	(17,976)
Increase / (Decrease) in defined benefit pension scheme	(42,106)	(9,690)
(Gains)/ Losses on sale of fixed assets	(246)	(21,667)
Net cash provided by operating activities	<u>191,932</u>	<u>174,149</u>

16. ANALYSIS OF NET FUNDS

	At 1 April 2023 £	Financing cash flows	Other non- cash changes	At 31 March 2024 £
Cash at bank and in hand	283,860	-	100,547	384,407
Debt due within one year	(59,792)	-	(2,140)	(61,932)
Debt due after more than one year	(70,945)	64,066	-	(6,879)
Net debt	<u>153,123</u>	<u>64,066</u>	<u>98,407</u>	<u>315,596</u>

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For the year ended 31 March 2024

17. COMMITMENTS AND CONTINGENCIES

Operating lease commitments

Future minimum rentals payable under non-cancellable operating leases as at 31 March are as follows:

	2024	2023
Within one year	£ 2,813	£ 2,813
After one year but not more than five years	5,952	8,765
More than five years	-	-
	<u>8,765</u>	<u>11,578</u>

£2,855 has been recognised as lease repayment expenditure in the year (2023: £2,894)

18. PENSION

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £10,023 (2023: £12,169).

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

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For the year ended 31 March 2024

19. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Fund £	Restricted Fund (Capital) £	Restricted funds (Other) £	Total Funds 2023 £
Income from:					
Donations, grants and legacies	2	40,832	-	68,344	109,176
Charitable activities:					
Grants	2	2,250	10,000	305,873	318,123
Young people, youth and children's activities		184,276	-	-	184,276
Accommodation		368,323	-	-	368,323
Total income		595,681	10,000	374,217	979,898
Expenditure on:					
Costs of raising voluntary funds		84	-	-	84
Charitable activities	3	407,404	2,782	408,186	818,372
Total Expenditure		407,488	2,782	408,186	818,456
Net income/(expenditure) for the year		188,193	7,218	(33,969)	161,442
Transfer between funds	13.2	121	4,720	(4,841)	-
Other recognised gains and losses					
Gains/ losses on revaluation/sale of fixed assets for charity's own use		21,667	-	-	(21,667)
Net movements in funds		209,981	11,938	(38,810)	183,109
Reconciliation of funds					
Total funds brought forward		758,341	676,234	1,298,844	2,733,419
Total funds carried forward		968,322	688,172	1,260,034	2,916,528

SUTTON COLDFIELD YOUNG MENS CHRISTIAN ASSOCIATION

England & Wales - Charity number 1008752

Accounts

Company number: 02685808

Charity number: 1008752

**SUTTON COLDFIELD, YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

Financial statements

Year ended 31 March 2023

**SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

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**SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES AND DIRECTORS

David Daly
Clare Kathryn Horrocks (resigned 09/11/2022)
Alfred David Owen
Philip Scully
Leon Stephens
Ruth Poppleton
Alex Yip
Joanne Huxley
Beverley Redguard (appointed 09/11/2022)
Reverend Becky Stephens (appointed 09/11/2022)
Danielle Williams (appointed 09/11/2022)

SECRETARY

Joy Scott-Thompson

SENIOR MANAGEMENT TEAM

Joy Scott-Thompson, CEO

COMPANY NUMBER

02685808

REGISTERED CHARITY NUMBER

1008752

REGISTERED OFFICE

George Williams House
Watson Close
St. Bernard's Road
Sutton Coldfield
West Midlands
B72 1LE

AUDITOR

Forrester Boyd
26 South Saint Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

BANKERS

Lloyds Bank Plc
CAF Bank Limited

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report with the audited financial statements for the year ended 31 March 2023. The Trustees and Trustees' Report constitute the Directors and Directors' Report for Companies Act purposes. The terms 'Charity' and 'Association' refer to Sutton Coldfield YMCA.

STATUS

The Association is a company limited by guarantee and is a registered charity. It does not have a share capital. The liability of members is limited to £1. Its policies and operations are governed by its Memorandum and Articles of Association.

TRUSTEES AND CHIEF EXECUTIVE

The Trustees and Chief Executive who served during the year and to the date of this report were as follows:

David Daly
Clare Kathryn Horrocks (resigned 09/11/2022)
Alfred David Owen
Philip Scully
Leon Stephens
Ruth Poppleton
Alex Yip
Joanne Huxley
Beverley Redguard (appointed 09/11/2022)
Reverend Becky Stephens (appointed 09/11/2022)
Danielle Williams (appointed 09/11/2022)
Joy Scott-Thompson (CEO)

PRINCIPAL ACTIVITY

The Association's activities have, principally, been the fulfilment of the aims of the Young Men's Christian Association by the provision of facilities and development of activities to enable members to achieve in a Christian environment. Specifically, the Association provides residential accommodation for young, low income, unemployed, working people taking up employment in the areas around Sutton Coldfield and young people in training, as well as providing support to satellite youth clubs, carers and people with disability in the area. The Trustees consider these activities are clearly for the public benefit.

HOW THE ASSOCIATION IS GOVERNED

The Board of Trustees ("The Board")

The Board is led by our Chairperson, David Daly and is comprised of Trustees appointed by their fellow trustees. The Board is required by the constitutional documents to be made up of at least 75% practicing Christians, normally with the Chairperson being a practicing Christian. This was amended by Special Resolution dated 23 December 2020, removing the requirement for the Chair to be a practicing Christian and appointing David Daly as Chair.

The Board is responsible for all of the Trust's activities and meets quarterly to receive reports, make decisions and determine strategy. Among its many responsibilities, the Board takes responsibility for identifying and managing any risk to the Association's assets and to the efficient and safe undertaking of its responsibilities, including ensuring adequate safeguarding of all stakeholders and staff. If Board members have personal, work or health issues that are affecting their ability to perform their duties, they have the option to take a sabbatical of a period of up to twelve months

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

with the agreement of the Chair. Board members serve a term of three years, up to a maximum of three terms. Board members must then have a 12 month break before they can be considered for re-election.

Trustee Induction & Training

All new trustees undergo a thorough training plan, including provision of a Board pack detailing all the relevant roles and responsibilities as per Charity Commission guidance. Each year, Board members are required to attend a Board Away Day where strategic planning and training are the main agendas.

COMMITTEES OF THE BOARD

Fundraising

The Board has delegated certain tasks to sub-committees which meet during the year to carry out their work and report to the full board at each meeting of the Trustees During the year the following Trustees weremembers of the Fundraising Committee:

Joanne Huxley
David Owen
Alex Yip

In attendance are the CEO and Fundraising Manager

This Committee has recently recommenced following a break during Covid and is scheduled to meet bi-monthly,

Finance, Audit and Remuneration

During the year the following Trustees were members of the Finance, Audit and Remuneration Committee:

David Daly
David Owen
Ruth Poppleton
Leon Stephens (Committee Chair & Treasurer)

In attendance at and reporting to the Committee:

Emma Freake (Finance Manager)
Joy Scott-Thompson (Acting CEO)

The Finance Committee aim to meet on a bi-monthly basis and have responsibility for the management of the Trust's financial assets, long-term funds and scrutiny of its operating funds, revenues and expenses.

With regards to the pay of the Association's key management personnel, pay is reviewed annually by the Finance, Audit and Remuneration Committee, taking into account local levels of pay, pay rates of comparable YMCAs, and the RPI, with recommendations submitted to the Board for approval.

In November 2016 we achieved the Charity Commission endorsed YMCA INSYNC Standard for Governance, Financial control, and work with young people. We are working towards Trusted charity status.

REVIEW OF ACTIVITIES

Our work with young people encompasses providing a safe space for them as they transition through their important and defining years of their life. We create opportunities for them to enjoy a full and rewarding life. Essential to that is a safe home, guidance, friendships, physical and mental wellbeing, academic support, and access to new and exciting opportunities.

Birmingham 2022 Commonwealth Games was a catalyst for engaging and connecting young people with the many events across the city. Young people were encouraged to take part in the amazing festival of sport and culture.

We believe in empowering young people and showing them how they can foster positive change. A new piece of work we developed was around podcasting. This is a platform where workers allowed young people to explore important topics and share stories. Each podcast episode delves deep into the issues that matter most to today's youth-from discussing mental health, education, self-care, and social media. We have found that young people provide valuable insights and spark meaningful conversations.

We provide a safe and affordable place for vulnerable young people to live and have seen an increase in the number of young refugees living with us. The challenges we see most often are with accessing food, mental health support and

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

paying bills. Recently we have been working with our residents to help them gain the tools and the skills that will enable stability, independent living, making choices about their futures, and being active and connected in their local communities.

Our Young Adult Carers Services work with schools and colleges to break down barriers and support young people through further education. For some of our younger carers we provide one to one support during the school day alongside the pastoral team. Links with local community organisations mean we can signpost to trusted family support services to help when difficult issues arise.

The well-being of our disabled young people and adults is foundational. Our experienced workers promote that having a place to belong, being outdoors, learning new skills and socialising with friends is all part of their ability to thrive in all areas of their life.

Our Fundraising officer has been securing funding despite government grants becoming more difficult to secure. With the growing demand on funding pots, new partnership arrangements have given us access to additional funding opportunities.

We have recently produced new financial procedures which documents all the finance related policies and procedures which underpins the financial management systems that we have in place. Staff are expected to adhere to these policies and procedures to ensure that finances are managed accurately and efficiently. The rising cost of energy means that energy accounts for a large proportion of our business spend. Our Finance Manager has worked very hard to procure the right contract at the best possible price.

A welcome addition to our staff team is our recently recruited Administration and Operations Officer, a crucial role for ongoing business development. The Officer has already begun to review and update all aspects of operational procedures within the organisation.

We have witnessed how the cost-of-living crisis is causing greater financial hardship and affecting people disproportionately. Families we work with have less and less to spend on food. The costs of energy for medical equipment used at home, fuel for getting to appointments are some of the things that are impacting families who have children with disabilities. We always signpost families in need to local crisis support funds.

The activities and services we offer reflect the needs of young people, promote their personal and social development as well as giving them a voice so they can find their place in society. Through our network of local organisations, we continue to champion the importance of securing positive outcomes for young people to give them a fair chance in life no matter what new challenges lie ahead.

ANNUAL REPORT

The Association produces annually a comprehensive review of its activities, reporting and administrative details and copies are available from the Chief Executive. It is intended to publish the report for 2022/2023 on the Association's website in due course.

PUBLIC BENEFIT STATEMENT

The Trustees consider they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission

FINANCIAL REPORT

Our statement of Financial Activities for the year shows a net surplus of £183,109 (2022: £46,637 deficit). This surplus includes £21,667 income from the sale of one a minibus that will be reinvested in purchasing a more suitable replacement. Grant income has slightly reduced but this been compensated by an increase in earned income; rent income has increased by £176,126 as we have been able to initiate new rental rates that are more reflective of the costs incurred in providing this service. Costs have increased by £57,634 which includes an increase of £15,152 in utility costs- we have also responded to the cost-of-living crisis by providing a one off bonus and salary increment to staff.

The Management team have again proved resourceful in a year where the economic climate has dictated a general decline in charitable grants and donations. We therefore consider the Net Income to be in line with previous years and future expectations.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

RISK MANAGEMENT

The main risks that we see facing us are as follows:

- Safety and safeguarding of our service users, staff members and volunteers;
- Loss of senior management and staff;
- Recruitment, retaining and training of Board members;
- Payments to the Pension fund as highlighted in the accounts; and
- Donations, grants and income generation.

The management and Board are very aware of the consequences of the risks highlighted above and therefore continue to manage accordingly through approved sub-groups, policies and monitoring.

The Trustees consider that the mitigation of the risks faced by the Association is achieved by:

- ensuring adequate controls exist over key financial systems;
- regular consideration of the operational and business risks faced by the Association;
- a prompt and timely response to management changes experienced during the period
- the provision and examination of a regularly updated risk register
- the appointment to the Board of Trustees of a range of professionally qualified individuals able to advise on potential risks and the steps required to mitigate those risks; and
- consideration by staff of best practice from information provided by the YMCA England & Wales

RESERVES POLICY

During the financial year, the Finance Committee has prepared and presented to the Board a Finance Policy that has been approved and implemented. This policy covers all aspects of asset protection and procedure. The Reserves Policy has therefore been included within this document requiring the Charity to aim for a minimum level of reserves to be held to the value of three months' worth of cash flow. We are currently meeting this ambition and intend to maintain this position. Unrestricted reserves at 31 March 2023 amounted to £968,322.

Free reserves available to spend in the future, excluding fixed assets, are deficit £2,969 (2022: £223,653). This is due to the charity having a long term loan and pension liability which will be paid from future income. When each of these elements are removed this leaves a surplus of £94,823 (2022: £49,576).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are responsible for preparing the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the Association's state of affairs and of the incoming resources and applications of resources for the year. In preparing those financial statements the Trustees are required to

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Association will continue to business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

As far as the directors are aware, they have taken all necessary steps to make the auditor aware of any relevant audit information and to establish that they are aware of that information, and there is no relevant audit information of which the company's auditor is unaware.

AUDITOR

The auditors, Forrester Boyd, were appointed during the year and have expressed their willingness to continue in office.

The directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Strategic Report and Trustees Report was approved by the trustees of the charity on 21st September 2023 and signed on their behalf by:



David Daly
Chair

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION

Opinion

We have audited the financial statements of Sutton Coldfield Young Men's Christian Association (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of Financial Activity, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Trustees' Report for the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management, including considerations of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation.
- Identification of key laws and regulations central to the charity's operations and review of compliance with such laws including a review of Charities Commission website.
- Testing of journals entries and potential override of systems.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S
ASSOCIATION

Use of the audit report

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Carrie Anne Jensen ACA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd, Statutory Auditor
26 South Saint Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

21st September 2023

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

For the year ended 31 March 2023

	Notes	Unrestricted Fund £	Restricted Fund (Capital) £	Restricted funds (Other) £	Total Funds 2023 £	Total Funds 2022 £
Income from:						
Donations, grants and legacies	2	40,832	-	68,344	109,176	152,786
Charitable activities:						
Grants	2	2,250	10,000	305,873	318,123	306,299
Young people, youth and children's activities		184,276	-	-	184,276	160,486
Accommodation		368,323	-	-	368,323	192,197
Total income		595,681	10,000	374,217	979,898	811,858
Expenditure on:						
Costs of raising voluntary funds		84	-	-	84	-
Charitable activities	3	407,404	2,782	408,186	818,372	761,008
Total Expenditure		407,488	2,782	408,186	818,456	761,008
Net income/(expenditure) for the year		188,193	7,218	(33,969)	161,442	50,850
Transfer between funds	12	121	4,720	(4,841)	-	-
Other recognised gains and losses						
Gains/ losses on revaluation/sale of fixed assets for charity's own use		21,667	-	-	21,667	(97,487)
Net movements in funds		209,981	11,938	(38,810)	183,109	(46,637)
Reconciliation of funds						
Total funds brought forward		758,341	676,234	1,298,844	2,733,419	2,780,056
Total funds carried forward		968,322	688,172	1,260,034	2,916,528	2,733,419

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET
As at 31 March 2023

Company number: 02685808

	Notes	£	2023	£	2022	£
Fixed assets						
Tangible assets	6		2,821,976			2,820,862
Current assets						
Debtors	7	51,352		68,912		
Cash at bank and in hand		283,860		171,763		
		<u>335,212</u>		<u>240,675</u>		
Creditors: amounts falling due within one year	8	(96,705)		(113,988)		
Net current assets			<u>238,507</u>		<u>126,687</u>	
Total assets less Current liabilities			<u>3,060,483</u>		<u>2,947,549</u>	
Creditors: Amounts falling due after more than one year	9	(70,945)		(131,430)		
Net assets excluding pension liability			<u>2,989,538</u>		<u>2,816,120</u>	
Defined benefit pension scheme liability	14	(73,010)		(82,700)		
Net assets			<u><u>2,916,528</u></u>		<u><u>2,733,419</u></u>	
Runds						
Unrestricted fund	12		968,322		758,341	
Restricted funds:						
Capital	12		688,172		676,234	
Other	12		1,260,034		1,298,844	
			<u><u>2,916,528</u></u>		<u><u>2,733,419</u></u>	

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard 102 (effective October 2019).

The financial statements were approved by the Board of Trustees on 21st September 2023 and signed on its behalf by:

Leon Stephens



David Daly



SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

STATEMENT OF CASH FLOWS

For the year ended 31 March 2023

	Notes	2023 £	2022 £
Net cash provided by operating activities	15	174,149	(8,096)
Cash flows from investing activities:			
Purchase of fixed assets	6	(15,635)	(17,596)
Proceeds from Sales of fixed assets		21,667	
Net cash used in investing activities		6,032	(17,596)
Cash flows from financing activities:			
Repayment of borrowing		(59,792)	(59,100)
Interest paid		(8,292)	(7,047)
Decrease in cash provided by financing activities		(68,084)	(66,147)
Increase/(Decrease) in cash in the year		112,097	(91,831)
Reconciliation of net cash flow to movement in funds for the year ended 31 March 2023			
Increase/(Decrease) in cash for the year		2023 £	2022 £
		112,097	(91,839)
Net cash brought forward		171,763	263,602
Net cash carried forward	16	283,860	171,763

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

1. ACCOUNTING POLICIES

Status of Association

The Association is a charity and a company, incorporated in England that is limited by guarantee and does not have a share capital. In the event of the company being wound up, the liability of members is limited to £1. The Directors of the Association are the Trustees named in the "Legal and Administrative Details".

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Sutton Coldfield Young Men's Christian Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling and rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the Sutton Coldfield YMCA will continue in operation and existence for the foreseeable future. The Board have considered a period of at least 12 months from the date of approval of these financial statements and have raised no significant concerns. On this basis the board consider it appropriate that the accounts are prepared on a going concern basis.

Income recognition

All income is recognised once the Association has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that these conditions will be fulfilled in the reporting period.

Grants are recognised when the charity has an entitlement to the funds and conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Rents are included in the period to which they relate. Income from membership activities is accounted for on the basis of the amounts receivable for the year.

Interest arising on cash balances is included when receivable and the amount can be measured reliably by the Association. This is normally upon notification of the interest paid or payable by the bank.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. If the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Association.

Expenditure recognition

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources and with central staff costs allocated on the basis of time spent.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

The charitable company is registered for VAT and its income and expenditure are shown net of VAT, to the extent it is recoverable.

Costs of raising funds are incurred in attracting voluntary income.

Expenditure on Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, on time spent by staff utilisation of resources.

Governance costs include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed expenses.

Fixed assets and depreciation

Freehold property is included in the financial statements at valuation in 2010 and subsequent additions at cost. No depreciation has been provided on freehold buildings on the grounds that it would be immaterial. The Association has a policy and practice of regular maintenance and repair such that the estimated residual value of building is considered not less than valuation.

Due to the extensive work undertaken at the Sutton Coldfield site and subsequent significant increase in value, the Board of Trustees has agreed an accounting policy concerning the freehold property to apply from 1 April 2017. In order to ensure that the carrying amount does not differ materially from the fair value of the asset the Board has agreed an annual revaluation policy whereby the asset will be professionally revalued on a tri-annual basis with the Board assessing the carrying value on an annual basis. Gains or losses on revaluation will be recognised in the Statement of Financial Activities. The freehold property at George Williams House was re-valued by Chivers Commercial, Property Consultants, on 5th April 2022 at open market value with vacant possession. The freehold property at St Peters Close was re-valued by Chivers Commercial, Property Consultants, on 18th October 2022 at open market value with vacant possession. The Board has assessed the fair value of the freehold property at 31 March 2022 and are satisfied this is not less than the carrying value in the financial statements.

Other fixed assets are depreciated in order to write off the cost of the assets over their anticipated useful lives at the following annual rates:

Computer equipment	33 1/3%	Straight Line
Furniture, fixtures and fittings	15%	Reducing Balance
Motor vehicle	25%	Straight line

Taxation

The Charity is exempt from taxation on income and gains on investments.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are recognised at transaction price.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transactions costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund accounting

Funds held by the Association are either:

- Unrestricted general funds: these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees; or

Restricted funds: these are funds that can only be used for particular restricted purposes within the objects of the Association. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension contributions

Sutton Coldfield Young Men's Christian Association participates in a multi-employer pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to the Association.

As described in note 14 Sutton Coldfield Young Men's Christian Association has a contractual obligation to make pension deficit payments of £12,169 per annum over the period to April 2029 (2022: £11,814) accordingly this is shown as a liability in note 14 to these accounts. In addition, Sutton Coldfield Young Men's Christian Association is required to contribute £2,883 per annum (2022: £2,641) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The Association also makes contributions under stakeholder pension arrangements for some members of staff. The defined contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

2. INCOME	Unrestricted	Restricted	Total funds	Total funds
	Fund	funds	2023	2022
	£	£	£	£
Donations and grants				
Children in Need	-	-	-	17,466
Comic Relief	15,000	68,344	83,344	83,847
Government grants	-	-	-	21,356
Other	25,832	-	25,832	30,207
	40,832	68,344	109,176	152,876
2022	51,563	101,343	152,876	

Included within government grants are no amounts (2022: £6,067) relating to the Coronavirus Job Retention Scheme and nil (2022: £15,279) relating to local government discretionary grants for Covid-19 relief.

Unrestricted	Restricted	Total funds	Total funds
Fund	funds	2023	2022
£	£	£	£

Charitable activities

Donations and grants:

Lloyds Bank Foundation	2,250	24,653	26,903	-
Forward Carers (Upbeat/Release)	-	110,000	110,000	98,728
Birmingham City Council – Short Breaks	-	46,568	46,568	46,568
Sport England AAA/Girls Move	-	-	-	5,382
Grantham Yorke (AAA)	-	-	-	5,000
Henry Smith (AAA)	-	19,750	19,750	42,150
Euro Solidarity Corps	-	-	-	27,730
BFSS Release	--	28,594-	28,594-	29,000
Allchurches Release	-	-	-	7,600
Baron Davenport-re Little Lodge	-	-	-	2,000
Royal Sutton Coldfield Town Council	-	-	-	20,000
Charles Hayward Foundation-AAA	-	20,000	20,000	13,000
Douglas Turner Trust-Release	-	-	-	3,000
Edward Cadbury	-	-	-	5,000
Sported Foundation	-	-	-	200
Heart of England CF-Jubilee fund	-	4,946	4,946	-
BCC-CWG outdoor equipment & mural	-	11,000	11,000	-
7stars Foundation-Release	-	2,492	2,492	-
Streetgames-HAF winter funding	-	1,107	1,107	-
TAWS- podcast funding	-	5,341	5,341	-
Streetgames Youth Justice Sports fund	-	19,790	19,790	-
Eveson Trust- Youth Schools grant	-	20,000	20,000	-
Streetgames-HAF Easter funding	-	1,632	1,632	-

	2,250	315,873	318,123	306,299
2022	-	306,299	306,299	

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

	3. EXPENDITURE ON CHARITABLE ACTIVITIES		Total 2023	Total 2022
	Accommodation	Young People, Youth & Children's Activities		
Direct Costs:				
Staff costs	112,222	330,012	442,234	380,629
Other direct costs	2,170	70,378	72,548	47,292
Establishment costs	66,239	38,578	104,817	96,101
Depreciation of tangible fixed assets	6,736	7,785	14,521	21,464
	187,367	446,752	634,120	545,486
Allocation of Support Costs	52,944	131,308	184,252	215,522
	240,311	578,060	818,372	761,008
2022	<u>202,415</u>	<u>558,593</u>	<u>761,008</u>	
Analysis of Support Costs and Governance Costs:				
	Accommodation	Young People, Youth & Children's Activities	Total 2023	2022
Support Costs:				
Salaries	30,691	90,251	120,942	160,628
Office Costs	3,847	11,314	15,161	18,102
Levies	1,084	3,188	4,272	4,745
Bank charges	857	2,519	3,376	2,873
Bank interest	8,292	-	8,292	7,047
Sundry	1,241	3,651	4,892	4,588
	46,012	110,923	156,935	197,983
Governance costs				
Auditors' remuneration	1,960	5,765	7,725	7,200
Other professional charges	4,972	14,620	19,592	10,339
	6,932	20,385	27,317	17,539
Total support and governance costs	<u>52,944</u>	<u>131,308</u>	<u>184,252</u>	<u>215,522</u>

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Support costs have been allocated based on a proportion of the direct staff costs on each activity area.

Staff costs were as follows:		
	2023	2022
	£	£
Salaries	510,203	508,493
Social security	33,626	33,088
Pension	19,346	(374)
Volunteer expenses	-	50
	<u>563,175</u>	<u>541,257</u>

Employee benefits to Senior Management Team members

During the year to 31 March 2023 payments to key members of the management team in the form of salary, national insurance and pensions amounted to £52,890. This compares with £85,294 for the prior year.

No members of staff received emoluments, including benefits but excluding pension contributions, in the band £80,000 to £90,000 (2022: nil) and nil staff in the band £60,000 to £69,999 in the year (2022: nil).

The average number of employees excluding directors, analysed by function was:

	2023	2022
	No	No
Administration	4	4
Charity Work	24	31
Cleaning	2	2
	<u>30</u>	<u>37</u>

4. NET INCOME FOR THE YEAR

This is stated after charging:		
Depreciation	14,521	21,464
Bank interest	8,292	7,047
Auditors' remuneration:		
- Audit fee	7,725	7,500
	<u>30,538</u>	<u>36,011</u>

5. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The Trustees all give freely their time and expertise without any form of remuneration or other benefit. None of the Trustees (2022: nil) received expenses during the year.

The Association engaged on normal commercial terms Olive Branch 2 (Laurel Rd Community Sports Centre) to provide room hire and services in respect of the Streetgames Youth Justice Sports project. Their charges amounted to

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

£4,520 (2022: £0). Joy Scott-Thompson, CEO of the Association, is a partner in the organisation Olive Branch 2. £1,920 was owing to Olive Branch 2 at 31 March 2023 (2022: £0). Otherwise, the Trustees are not aware of any other related party transactions requiring disclosure.

6. FIXED ASSETS

	Freehold Property £	Furniture & Fixtures £	Computer Equipment £	Motor Vehicles £	Total £
Cost or valuation					
At 1 April 2022	2,765,000	180,675	52,499	64,875	3,063,049
Additions	-	15,635	-	-	15,635
Disposals	-	-	-	(35,000)	(35,000)
Revaluation	-	-	-	-	-
At 31 March 2023	<u>2,765,000</u>	<u>196,310</u>	<u>52,499</u>	<u>29,875</u>	<u>3,043,684</u>
Depreciation					
At 1 April 2022	-	138,113	39,199	64,875	242,187
Charge for the year	-	6,736	7,785	-	14,521
Eliminated on disposals	-	-	-	(35,000)	(35,000)
At 31 March 2023	-	<u>144,849</u>	<u>46,984</u>	<u>29,875</u>	<u>221,708</u>
Net book amounts					
At 31 March 2023	<u>2,765,000</u>	<u>51,461</u>	<u>5,515</u>	-	<u>2,821,976</u>
At 31 March 2022	<u>2,765,000</u>	<u>42,562</u>	<u>13,300</u>	-	<u>2,820,862</u>

All tangible fixed assets are used for direct charitable purposes.

The freehold property at George Williams House was re-valued by Chivers Commercial, Property Consultants, on 5th April 2022 at open market value with vacant possession. The freehold property at St Peters Close was re-valued by Chivers Commercial, Property Consultants, on 18th October 2022, at open market value with vacant possession.

The historic cost of the freehold property and net book amount at 31 March 2023 is £1,455,606 (2022: £1,455,606).

Tangible fixed assets with a net book value of £2,450,000 (2022: £2,450,000) have been pledged as security for liabilities of the charity.

7. DEBTORS

	2023 £	2022 £
Trade debtors	35,177	41,523
Value added tax recoverable	6,443	9,060
Prepayments	2,055	17,058
Accrued income	2,219	2,219
Rent owed	5,458	(948)
	<u>51,352</u>	<u>68,912</u>

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans (secured)	59,792	59,099
Trade creditors	13,175	36,165
Social security and other taxes	9,796	7,999
Accruals	13,644	10,554
Deferred income	-	-
Other creditors	298	171
	<u>96,705</u>	<u>113,988</u>

Resources deferred in the period

-	<u>-</u>
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9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Secured bank loans – 2-5 years	70,945	131,430
Secured bank loans – more than 5 years by instalments	-	-
	<u>70,945</u>	<u>131,430</u>

10. SECURED DEBTS

The total secured liabilities for the year were £130,737 (2022: £190,529).

The bank loan is secured by the way of a First Legal Charge over the Association's freehold property, George Williams House.

A Second Legal Charge over the Association's freehold property, George Williams House, together with a fixed charge over other assets, is held by the Sutton Coldfield Charitable Trust in respect of a grant of £666,910 towards refurbishment and improvement of the premises at George Williams House.

The bank loans and other loans are secured by way of a fixed and floating charge over all property or undertaking both present and future of the company. The interest is applied at a rate of 5% above base per annum.

11. CONTINGENT LIABILITY

In respect of the grant of £666,910 received from the Sutton Coldfield Charitable Trust referred to in note 10, there is a contingent liability to repay the grant or a proportion of the grant if, within ten years, the Association disposes of the property or grants a lease of the whole or substantially the whole for a term of five years or more, or the property ceases to be used by the Association for charitable purposes. At 31 March 2023 the liability would be £133,382 (2022: £200,073), however the trustees have indicated that the Association has no intention of ceasing to use the property in the foreseeable future.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

12. FUNDS	Opening balance £	Incoming resources £	Outgoing resources £	Transfers & other recognised gains/ losses £	Closing balance £
Unrestricted funds:	758,341	595,681	(407,488)	21,788	968,322
General					
Restricted Capital funds	666,910	-	-	-	666,910
Sutton Coldfield Charitable Trust					
Lottery-minibus purchase	-	-	-	-	-
Morrisons-re minibus	-	-	-	-	-
Percy Bilton Trust-new boiler	4,872	-	(731)	-	4,141
Screwfix Foundation-new boiler	2,610	-	(391)	-	2,219
Bernard Sunley Trust-new boiler	1,842	-	(276)	-	1,556
Midlands Co-op-new flooring	-	-	(864)	4,720	3,856
BCC-CWG outdoor equipt	-	10,000	(520)	-	9,480
Total Restricted Capital Funds	676,234	10,000	(2,782)	4,720	688,172
Restricted Other Funds	1,081,881	-	-	-	1,081,881
Property					
Grants from Birmingham City Council	80,753	46,568	(46,568)	(121)	80,632
Children in Need	7,095	-	-	-	7,095
Comic Relief	37,976	68,344	(68,344)	-	37,976
Grantham Yorke (AAA)	5,000	-	-	-	5,000
Henry Smith (AAA)	22,421	19,750	(39,500)	-	2,671
Forward Carers	8,323	110,000	(110,000)	-	8,323
(Upbeat/Release)	4,720	-	-	(4,720)	-
Midlands Co-op					
Nationwide complex needs worker fund	16,667	-	(16,667)	-	-
YMCA Germany	7,500	-	-	-	7,500
BFSS Release	4,991	28,594	(28,932)	-	4,653
Allchurches Release	1,267	-	(1,267)	-	-
Royal Sutton Coldfield Town Council	15,000	-	(15,000)	-	-
Baron Davenport (re Little Lodge)	1,500	-	(1,500)	-	-
Charles Hayward Foundation-AAA	0	20,000	(20,000)	-	-
Edward Cadbury-AAA	3,750	-	(3,750)	-	-
Heart of England CF-Jubilee fund	-	4,946	(4,946)	-	-
BCC-CWG mural	-	1,000	(1,000)	-	-
7stars Foundation-Release	-	2,492	(2,492)	-	-
Streetgames-HAF winter funding	-	1,107	(1,107)	-	-
TAWS- podcast funding	-	5,341	(2,670)	-	2,671
Streetgames Youth Justice Sports fund	-	19,790	(19,790)	-	-

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Eveson Trust-Youth Schools grant	-	20,000	-	20,000
Stretegames-HAF Easter funding	-	1,632	-	1,632
Total Restricted Other Funds	1,298,844	374,217	(408,186)	1,260,034
Total Restricted Funds	1,975,078	384,217	(410,968)	1,948,206
Total Funds	2,733,419	979,898	(818,456)	2,916,528

Capital fund

The unexpired balance on the grant from the Sutton Coldfield Charitable Trust is a grant received by 31 March 2016 towards the improvement and refurbishment of premises at George Williams House which has been capitalised as additions to freehold property.

Other funds

The property funds consist of:

- (i) A surplus of £3366,468 arising on the disposal of previously held freehold properties at High Street and Jockey Road, Sutton Coldfield. The funds representing the reserve are held by the Association, as trustee, on trusts which require that the funds can only be used in the purchase of other land and buildings or investing the same, for the Association. The Association's freehold properties are held by the Association as trustee, in the event of a sale.
- (ii) A proportion of the surplus arising on disposal of freehold land at George Williams House amounting to £22,577.
- (iii) A surplus of £692,836 on revaluation of freehold property held under restricted funds. The surplus was calculated by apportioning the overall gain of £1,080,750 arising on the revaluation of the freehold property on 30 June 2010 between the initial cost of the properties held in the restricted funds at the date of revaluation, £403,393 and the total cost for the properties held at that date, £629,250.

The grants from Birmingham City Council were towards the refurbishment of the meeting rooms at George Williams House, the purchase of a motor vehicle and the purchase of computer equipment. The unexpired balance is after charging annual depreciation where appropriate. At 31 March 2023 the fund balance consisted of expenditure on property, £48,425 (2022: £48,425) and other assets £32,207 (2022: £32,350).

13. Analysis of net assets between funds

	Unrestricted fund	Restricted funds	Total funds
2023			
Fixed assets	£ 971,291	£ 1,850,685	£ 2,821,976
Current assets	131,736	203,476	335,212
Current liabilities	(36,913)	(59,792)	(96,705)
Long term liabilities	(24,782)	(46,163)	(70,945)
Defined benefit pension scheme liability	(73,010)		(73,010)
	<u>968,322</u>	<u>1,948,206</u>	<u>2,916,528</u>

	Unrestricted fund	Restricted funds	Total funds
2022			
Fixed assets	£ 981,994	£ 1,838,868	£ 2,820,862
Current assets	-	240,675	240,675
Current liabilities	(52,685)	(61,303)	(113,988)

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Long term liabilities	(88,268)	(43,162)	(131,430)
Defined benefit pension scheme liability	(82,700)		(82,700)
	<u>758,341</u>	<u>1,975,078</u>	<u>2,733,419</u>

14. PENSION SCHEME COMMITMENTS

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

The Association has a contractual obligation to make pension deficit payments of £12,169 pa over the period to April 2029 (2022: £11,814), accordingly this is shown as a liability in these accounts. In addition, the Association is required to contribute £2,883 pa (2022: £2,641) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

The Association participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of The Association and at the year end these were invested in the Mercer Dynamic De-risking Solution, 62% matching portfolio and 38% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m, which represented 79% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £39 million. The Association has been advised that it will need to make monthly contributions of £1,254 from 1 May 2023. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 3% (2022: 3%) The current recovery period is 6 years commencing 1st May 2022. In addition, the Association may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that the Association may be called upon to pay in the future.

The Association has provided for the obligation to make pension deficit payments as follows:

	2023	2022
	£	£
Due in one year	11,814	15,057
Due in two to five years	47,257	60,230
Due after five years	13,938	7,413
Total after more than one year	61,196	67,643
Total liability	<u>73,010</u>	<u>82,700</u>

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net movement in funds	183,109	(46,637)
Depreciation charge	14,521	21,464
Bank interest paid	8,292	7,047
Decrease / (Increase) in debtors	17,560	(31,745)
Increase/ (Decrease) in creditors excluding bank loans	(17,976)	(21,457)
Increase/ (Decrease) in defined benefit pension scheme	(9,690)	(34,255)
(Gains)/ Losses on revaluation of fixed assets	-	97,487
Gains on the sale of Fixed Assets	(21,667)	-
Net cash provided by operating activities	174,149	(8,096)

16. ANALYSIS OF NET FUNDS

	At 1 April 2022 £	Financing cash flows £	Other non cash changes £	At 31 March 2023 £
Cash at bank and in hand	171,763	-	112,097	283,860
Debt due within one year	(59,099)	-	(695)	(59,794)
Debt due after more than one year	(131,430)	60,485	-	(70,945)
Net debt	18,766	60,485	111,403	153,122

17. COMMITMENTS AND CONTINGENCIES

Operating lease commitments

Future minimum rentals payable under non-cancellable operating leases as at 31 March are as follows:

	2023 £	2022 £
Within one year	727	2,968
After one year but not more than five years	1,635	2,362
More than five years	-	-
	2,362	5,330

£1,719 has been recognised as lease repayment expenditure in the year (2022: £3,420)

18. PENSION

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £12,169 (2022: £11,814).

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

19. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Fund £	Restricted Fund (Capital) £	Restricted funds (Other) £	Total Funds 2022 £
Income from:					
Donations, grants and legacies	2	51,563	-	101,313	152,786
Charitable activities:					
Grants	2	-	-	306,299	306,299
Young people, youth and children's activities		160,486	-	-	160,486
Accommodation		192,197	-	-	192,197
Total income		404,246	-	407,612	811,858
Expenditure on:					
Costs of raising voluntary funds		312,581	9,501	438,926	761,008
Charitable activities		312,581	9,501	438,926	761,008
Total Expenditure		91,665	(9,501)	(31,314)	50,850
Net income/(expenditure) for the year		121	-	(121)	-
Transfer between funds	13.2	(97,487)	-	-	(97,487)
Other recognised gains and losses					
Gains/ losses on revaluation of fixed assets for charity's own use		(5,701)	(9,501)	(31,435)	(46,637)
Net movements in funds		764,042	685,735	1,330,279	2,780,056
Reconciliation of funds					
Total funds brought forward		758,341	676,234	1,298,844	2,733,419
Total funds carried forward					

SUTTON COLDFIELD YOUNG MENS CHRISTIAN ASSOCIATION

England & Wales - Charity number 1008752

Accounts

Company number: 02685808
Charity number: 1008752

**SUTTON COLDFIELD YOUNG MEN'S
CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

Financial statements

Year ended 31 March 2022

**SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

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**SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES AND DIRECTORS

David Daly
Clare Kathryn Horrocks
Alfred David Owen
Philip Scully
Joy Scott-Thompson (resigned 2/8/2021)
Leon Stephens
Ruth Poppleton
Alex Yip
Joanne Huxley
Colin Briley (resigned 30/10/2021)

SECRETARY

Joy Scott-Thompson (previously Francis Healy)

SENIOR MANAGEMENT TEAM

Joy Scott-Thompson, Acting CEO

COMPANY NUMBER

02685808

REGISTERED CHARITY NUMBER

1008752

REGISTERED OFFICE

George Williams House
Watson Close
St. Bernard's Road
Sutton Coldfield
West Midlands
B72 1LE

AUDITOR

Forrester Boyd
26 South Saint Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

BANKERS

Lloyds Bank Plc
CAF Bank Limited

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report with the audited financial statements for the year ended 31 March 2022. The Trustees and Trustees' Report constitute the Directors and Directors' Report for Companies Act purposes. The terms 'Charity' and 'Association' refer to Sutton Coldfield YMCA.

STATUS

The Association is a company limited by guarantee and is a registered charity. It does not have a share capital. The liability of members is limited to £1. Its policies and operations are governed by its Memorandum and Articles of Association.

TRUSTEES AND CHIEF EXECUTIVE

The Trustees and Chief Executive(s) who served during the year and to the date of this report were as follows:

David Daly
Clare Kathryn Horrocks
Alfred David Owen
Philip Scully
Joy Scott-Thompson (resigned 2/8/2021)
Leon Stephens
Ruth Poppleton
Alex Yip
Joanne Huxley
Colin Briley (resigned 30/10/21)
Stephanie Winter (to 13/08/21)
Francis Healy (to 11/02/22)
Joy Scott-Thompson (Acting CEO)

PRINCIPAL ACTIVITY

The Association's activities have, principally, been the fulfilment of the aims of the Young Men's Christian Association by the provision of facilities and development of activities to enable members to achieve in a Christian environment. Specifically, the Association provides residential accommodation for young, low income, unemployed, working people taking up employment in the areas around Sutton Coldfield and young people in training, as well as providing support to satellite youth clubs, carers and people with disability in the area. The Trustees consider these activities are clearly for the public benefit.

HOW THE ASSOCIATION IS GOVERNED

The Board of Trustees ("The Board")

The Board is led by our Chairperson, David Daly and is comprised of Trustees appointed by their fellow trustees. The Board is required by the constitutional documents to be made up at least 75% practicing Christians, normally with the Chairperson being a practicing Christian. This was amended by Special Resolution dated 23 December 2020, removing the requirement for the Chair to be a practicing Christian and appointing David Daly as Chair.

The Board is responsible for all of the Trust's activities and meets quarterly to receive reports, make decisions and determine strategy. Among its many responsibilities, the Board takes responsibility for identifying and managing any risk to the Association's assets and to the efficient and safe undertaking of its responsibilities, including ensuring adequate safeguarding of all stakeholders and staff. If Board members have personal, work or health issues that are affecting their ability to perform their duties, they have the option to take a sabbatical of a period of up to twelve months

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

with the agreement of the Chair. Board members serve a term of three years, up to a maximum of three terms. Board members must then have a 12 month break before they can be considered for re-election.

Trustee Induction & Training

All new trustees undergo a thorough training plan, including provision of a Board pack detailing all the relevant roles and responsibilities as per Charity Commission guidance. Each year, Board members are required to attend a Board Away Day where strategic planning and training are the main agendas.

COMMITTEES OF THE BOARD

Fundraising

The Board has delegated certain tasks to sub-committees which meet during the year to carry out their work and report to the full board at each meeting of the Trustees. During the year the following Trustees were members of the Fundraising Committee:

Joanne Huxley
David Owen
Alex Yip

In attendance are the CEO and Fundraising Manager

This Committee has recently recommenced following a break during Covid and is scheduled to meet bi-monthly.

Finance, Audit and Remuneration

During the year the following Trustees were members of the Finance, Audit and Remuneration Committee:

David Daly
David Owen
Ruth Poppleton
Leon Stephens (Committee Chair & Treasurer)

In attendance at and reporting to the Committee:

Emma Freake (Finance Officer)
Francis Healy/ Joy Scott-Thompson (Acting CEO)

The Finance Committee aim to meet on a bi-monthly basis and have responsibility for the management of the Trust's financial assets, long-term funds and scrutiny of its operating funds, revenues and expenses.

With regards to the pay of the Association's key management personnel, pay is reviewed annually by the Finance, Audit and Remuneration Committee, taking into account local levels of pay, pay rates of comparable YMCAs, and the RPI, with recommendations submitted to the Board for approval.

In November 2016 we achieved the Charity Commission endorsed YMCA INSYNC Standard for Governance, Financial control, and work with young people. We are working towards Trusted charity status.

REVIEW OF ACTIVITIES

At the heart of the work of Sutton YMCA are young people, over the last 12 months we have continued to consider how we can best support the mental and emotional wellbeing of our children and young people who use our services. As more and more young people returned to our clubs and activities our approach was very much about providing a safe space in a nurturing environment where they could share their experiences as they readjust and settle back into real life.

Over the last year we have provided a wide range of different opportunities and activities. Many of the activities are decided upon by what young people tell us they want to do, as well as our ability to tap into relevant sources of funds for that work. All our activities provide something to do and somewhere to go, with the benefit of having fun and developing new skills. As part of our one-to-one work, we made efforts to connect with young people who were missing school before the pandemic as they are at additional risk of going missing, trafficking, criminal exploitation, abuse and neglect.

We deliver from 5 sites across the area, some are in the poorest areas where families cannot extra afford activities. We provide safe spaces where children and young people are encouraged and supported to participate in the activities. Examples of activities on offer include swimming and attending local gym, drama and dance, crafts, arts, photography, team, and outdoor activities, residentials, working in schools, cooking.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

A recent successful project saw YMCA residents meeting up with other young people across the midlands to take part in a photography project about heritage sites.

As part of the 70th year Jubilee celebrations, young people hosted an exhibition for pensioners who had sent them pictures of specific roads and landmarks taken at the Silver Jubilee in 1977. Young people revisited those landmarks and took smart phone pictures to create a wonderful comparison exhibition.

There has been little turnover in staff which has contributed to the high levels of motivation amongst the staff team. A shared vision of the work of the organisation makes for a flexible and adaptable organisation that engages with young people, listens to young people, and values the contributions that they make.

Our disability projects continue to flourish with increasing numbers and a waiting list. Each club catering for a particular age group to ensure there is adequate help and support for everyone who attends. Our clubs are the only social activity some of the young people have each week, so we ensure it is always an especially enjoyable time for them. There are over 150 young people with disabilities that make use of our services.

Respite activities are a lifeline to many families. We have provided a continuous and reliable range of services for young people who are carers of parents or siblings or family members. Each intervention of support is individually tailored for maximum impact and we have worked with over 300 young people over the last year.

We continue to promote the service through our local networks. New initiatives that were established at colleges and universities across the city have been well received.

Many young people providing care do not initially think of themselves as a carer because it so easily becomes part of their childhood. Therefore, we ensure we are sensitive to each young person recognising why there is such diversity in the nature and intensity of the care and support provided. Our work is a positive step towards helping young people to manage their wellbeing.

Our Supported Housing provides crucial help to some of the most vulnerable people who are at risk of becoming homeless. In the last year we have provided a safe place to stay for over 60 young people. There are a large number of Care Leavers for whom we provide intensive support facilitating their successful transition into independent living. We work with local specialist professionals when supporting young people with complex needs to secure the best help and assistance for them.

Many Charities are being impacted by ongoing austerity; we are intentional about finding new ways to work in partnership with other service providers to attract different streams of financial income and have employed a new member of staff whose specific role will be to apply for and obtain funding.

ANNUAL REPORT

The Association produces annually a comprehensive review of its activities, reporting and administrative details and copies are available from the Chief Executive. It is intended to publish the report for 2021/2022 on the Association's website in due course.

PUBLIC BENEFIT STATEMENT

The Trustees consider they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission

FINANCIAL REPORT

Our statement of Financial Activities for the year shows a net deficit of £46,637 (2021: £111,967). Within this deficit generated is a downward property valuation of £97,487. Grant income has reduced, particularly in terms of Covid related support (£85,587 less than last year) but earned income (rent and fees) has increased by £62,489 due to services being able to open fully following the pandemic. Costs have also reduced by £123,027 which includes a reduction of £65,418 in Senior Management Team costs.

The Management team have again proved resourceful in a year where the economic climate has dictated a general decline in charitable grants and donations. We therefore consider the Net Income to be in line with previous years and future expectations.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

RISK MANAGEMENT

The main risks that we see facing us are as follows:

- Safety and safeguarding of our service users, staff members and volunteers;
- Loss of senior management and staff;
- Recruitment, retaining and training of Board members;
- Payments to the Pension fund as highlighted in the accounts; and
- Donations, grants and income generation.

The management and Board are very aware of the consequences of the risks highlighted above and therefore continue to manage accordingly through approved sub-groups, policies and monitoring.

The Trustees consider that the mitigation of the risks faced by the Association is achieved by:

- ensuring adequate controls exist over key financial systems;
- regular consideration of the operational and business risks faced by the Association;
- a prompt and timely response to management changes experienced during the period
- the provision and examination of a regularly updated risk register
- the appointment to the Board of Trustees of a range of professionally qualified individuals able to advise on potential risks and the steps required to mitigate those risks; and
- consideration by staff of best practice from information provided by the YMCA England & Wales

RESERVES POLICY

During the financial year, the Finance Committee has prepared and presented to the Board a Finance Policy that has been approved and implemented. This policy covers all aspects of asset protection and procedure. The Reserves Policy has therefore been included within this document requiring the Charity to aim for a minimum level of reserves to be held to the value of three months' worth of cash flow. We are currently meeting this ambition and intend to maintain this position. Unrestricted reserves at 31 March 2022 amounted to £758,341.

Free reserves available to spend in the future, excluding fixed assets, are deficit £223,653 (2021: £309,685). This is due to the charity having a long term loan and pension liability which will be paid from future income. When each of these elements are removed this leaves a surplus of £49,576 (2021: £56,898).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are responsible for preparing the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the Association's state of affairs and of the incoming resources and applications of resources for the year. In preparing those financial statements the Trustees are required to

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Association will continue to business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

As far as the directors are aware, they have taken all necessary steps to make the auditor aware of any relevant audit information and to establish that they are aware of that information, and there is no relevant audit information of which the company's auditor is unaware.

AUDITOR

The auditors, Forrester Boyd, were appointed during the year and have expressed their willingness to continue in office.

The directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Strategic Report and Trustees Report was approved by the trustees of the charity on 9 November 2022 and signed on their behalf by:



David Daly
Chair

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION

Opinion

We have audited the financial statements of Sutton Coldfield Young Men's Christian Association (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of Financial Activity, the Balance Sheet, the Cash flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Trustees' Report for the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management, including considerations of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation.
- Identification of key laws and regulations central to the charity's operations and review of compliance with such laws including a review of Charities Commission website.
- Testing of journals entries and potential override of systems.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION

Use of the audit report

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Forrester Boyd

Carrie Anne Jensen ACA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd, Statutory Auditor
26 South Saint Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

9 November 2022

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

For the year ended 31 March
2022

	Notes	Unrestricted Fund £	Restricted Fund (Capital) £	Restricted funds (Other) £	Total Funds 2022 £	Total Funds 2021 £ (Note 19)
Income from:						
Donations, grants and legacies	2	51,563	-	101,313	152,786	278,110
Charitable activities:						
Grants	2	-	-	306,299	306,299	427,699
Young people, youth and children's activities		160,486	-	-	160,486	131,419
Accommodation		192,197	-	-	192,197	158,775
Total income		404,246	-	407,612	811,858	996,003
Expenditure on:						
Costs of raising voluntary funds		-	-	-	-	-
Charitable activities	3	312,581	9,501	438,926	761,008	884,036
Total Expenditure		312,581	9,501	438,926	761,008	884,036
Net income/(expenditure) for the year		91,665	(9,501)	(31,314)	50,850	111,967
Transfer between funds	13.2	121	-	(121)	-	-
Other recognised gains and losses						
Gains/ losses on revaluation of fixed assets for charity's own use		(97,487)	-	-	(97,487)	-
Net movements in funds		(5,701)	(9,501)	(31,435)	(46,637)	111,967
Reconciliation of funds						
Total funds brought forward		764,042	685,735	1,330,279	2,780,056	2,688,089
Total funds carried forward		758,341	676,234	1,298,844	2,733,419	2,668,089

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET
As at 31 March 2022

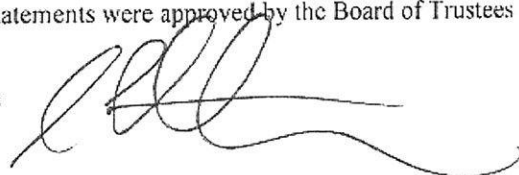
Company number: 02685808

	Notes	£	2022	£	2021	£
Fixed assets						
Tangible assets	6		2,820,862		2,922,217	
Current assets						
Debtors	7	68,912		37,167		
Cash at bank and in hand		171,763		263,602		
			240,675		300,769	
Creditors: amounts falling due within one year	8	(113,988)		(142,403)		
Net current assets			126,687		158,366	
Total assets less Current liabilities			2,947,549		3,080,583	
Creditors: Amounts falling due after more than one year	9		(131,430)		(183,572)	
Net assets excluding pension liability			2,816,119		2,897,011	
Defined benefit pension scheme liability	14		(82,700)		(116,955)	
Net assets			2,733,419		2,780,506	
Funds						
Unrestricted fund	12		758,341		764,042	
Restricted funds:						
Capital	12		676,234		685,735	
Other	12		1,298,844		1,330,279	
			2,733,419		2,780,056	

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard 102 (effective October 2019).

The financial statements were approved by the Board of Trustees on 9th November 2022 and signed on its behalf by:

Leon Stephens



David Daly



SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

STATEMENT OF CASH FLOWS
For the year ended 31 March 2022

	Notes	2022 £	2021 £
Net cash provided by operating activities	15	(8,096)	221,571
Cash flows from investing activities:			
Purchase of fixed assets	6	(17,596)	(14,514)
Net cash used in investing activities		(17,596)	(14,514)
Cash flows from financing activities:			
Repayment of borrowing		(59,100)	(29,028)
Interest paid		(7,047)	(8,543)
Decrease in cash provided by financing activities		(66,147)	(37,481)
Increase/(Decrease) in cash in the year		(91,839)	169,576
Reconciliation of net cash flow to movement in funds for the year ended 31 March 2022			
		2022 £	2021 £
Increase/(Decrease) in cash for the year		(91,839)	169,576
Net cash brought forward		263,602	94,026
Net cash carried forward	16	171,763	263,602

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

1. ACCOUNTING POLICIES

Status of Association

The Association is a charity and a company, incorporated in England that is limited by guarantee and does not have a share capital. In the event of the company being wound up, the liability of members is limited to £1. The Directors of the Association are the Trustees named in the "Legal and Administrative Details".

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Sutton Coldfield Young Men's Christian Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling and rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the Sutton Coldfield YMCA will continue in operation and existence for the foreseeable future. The Board have considered a period of at least 12 months from the date of approval of these financial statements and have raised no significant concerns. On this basis the board consider it appropriate that the accounts are prepared on a going concern basis.

Income recognition

All income is recognised once the Association has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that these conditions will be fulfilled in the reporting period.

Grants are recognised when the charity has an entitlement to the funds and conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Rents are included in the period to which they relate. Income from membership activities is accounted for on the basis of the amounts receivable for the year.

Interest arising on cash balances is included when receivable and the amount can be measured reliably by the Association. This is normally upon notification of the interest paid or payable by the bank.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. If the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Association.

Expenditure recognition

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources and with central staff costs allocated on the basis of time spent.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

The charitable company is registered for VAT and its income and expenditure are shown net of VAT, to the extent it is recoverable.

Costs of raising funds are incurred in attracting voluntary income.

Expenditure on Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, on time spent by staff utilisation of resources.

Governance costs include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed expenses.

Fixed assets and depreciation

Freehold property is included in the financial statements at valuation in 2010 and subsequent additions at cost. No depreciation has been provided on freehold buildings on the grounds that it would be immaterial. The Association has a policy and practice of regular maintenance and repair such that the estimated residual value of building is considered not less than valuation.

Due to the extensive work undertaken at the Sutton Coldfield site and subsequent significant increase in value, the Board of Trustees has agreed an accounting policy concerning the freehold property to apply from 1 April 2017. In order to ensure that the carrying amount does not differ materially from the fair value of the asset the Board has agreed an annual revaluation policy whereby the asset will be professionally revalued on a tri-annual basis with the Board assessing the carrying value on an annual basis. Gains or losses on revaluation will be recognised in the Statement of Financial Activities. The freehold property at George Williams House was re-valued by Chivers Commercial, Property Consultants, on 5th April 2022 at open market value with vacant possession. The freehold property at St Peters Close was re-valued by Chivers Commercial, Property Consultants, on 18th October 2022 at open market value with vacant possession. The Board has assessed the fair value of the freehold property at 31 March 2022 and are satisfied this is not less than the carrying value in the financial statements.

Other fixed assets are depreciated in order to write off the cost of the assets over their anticipated useful lives at the following annual rates:

Computer equipment	33 1/3%	Straight Line
Furniture, fixtures and fittings	15%	Reducing Balance
Motor vehicle	25%	Straight line

Taxation

The Charity is exempt from taxation on income and gains on investments.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are recognised at transaction price.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transactions costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund accounting

Funds held by the Association are either:

- Unrestricted general funds: these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees; or

Restricted funds: these are funds that can only be used for particular restricted purposes within the objects of the Association. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension contributions

Sutton Coldfield Young Men's Christian Association participates in a multi-employer pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to the Association.

As described in note 14 Sutton Coldfield Young Men's Christian Association has a contractual obligation to make pension deficit payments of £11,814 per annum over the period to April 2029, accordingly this is shown as a liability in note 14 to these accounts. In addition, Sutton Coldfield Young Men's Christian Association is required to contribute £2,641 per annum to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The Association also makes contributions under stakeholder pension arrangements for some members of staff. The defined contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

2. INCOME

	Unrestricted Fund £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Donations and grants				
Children in Need	-	17,466	17,466	49,477
Comic Relief	-	83,847	83,487	119,609
Government grants	21,356	-	21,356	67,305
Other	30,207	-	30,207	41,719
	<u>51,563</u>	<u>101,313</u>	<u>152,876</u>	<u>278,110</u>
2021	<u>109,024</u>	<u>169,086</u>	<u>278,110</u>	

Included within government grants are amounts amounting to £6,077 (2021: £45,568) relating to the Coronavirus Job Retention Scheme and £15,279 (2021: £21,737) relating to local government discretionary grants for Covid-19 relief.

	Unrestricted Fund £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Charitable activities				
Donations and grants:				
Lloyds Bank Foundation	-	-	-	37,595
Forward Carers (Upbeat/Release)	-	98,728	98,728	104,970
Birmingham City Council – Short Breaks	-	46,568	46,568	46,568
Erasmus	-	-	-	291
Sport England AAA/Girls Move	-	5,382	5,382	101,366
Grantham Yorke (AAA)	-	5,000	5,000	-
Henry Smith (AAA)	-	42,150	42,150	42,100
Euro Solidarity Corps	-	27,730	27,730	16,176
Leics YMCA-RCNP	-	-	-	23,913
Midlands Co-op	-	-	-	4,720
Nationwide complex needs worker fund	-	-	-	50,000
BFSS Release	--	29,941	29,941	50,000
Allchurches Release	-	7,600	7,600	-
Baron Davenport-rc Little Lodge	-	2,000	2,000	-
Royal Sutton Coldfield Town Council	-	20,000	20,000	-
Charles Hayward Foundation-AAA	-	13,000	13,000	-
Douglas Turner Trust-Release	-	3,000	3,000	-
Edward Cadbury	-	5,000	5,000	-
Sported Foundation	-	200	200	-
	<u>-</u>	<u>306,299</u>	<u>306,299</u>	<u>427,699</u>
2021	<u>12,595</u>	<u>415,104</u>	<u>427,699</u>	

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

3. EXPENDITURE ON CHARITABLE ACTIVITIES				
	Accommodation	Young People, Youth & Children's Activities	Total 2022	Total 2021
	£	£	£	£
Direct Costs:				
Staff costs	78,846	301,783	380,629	402,085
Other direct costs	1,262	46,030	47,292	78,688
Establishment costs	65,482	30,619	96,101	80,647
Depreciation of tangible fixed assets	6,593	14,871	21,464	24,156
	<u>152,183</u>	<u>393,303</u>	<u>545,486</u>	<u>585,576</u>
Allocation of Support Costs	50,232	165,290	215,522	298,460
	<u>202,415</u>	<u>558,593</u>	<u>761,008</u>	<u>884,036</u>
2021	<u>195,177</u>	<u>688,858</u>	<u>884,036</u>	

Analysis of Support Costs and Governance Costs:

	Accommodation	Young People, Youth & Children's Activities	Total 2022	2021
	£	£	£	£
Support Costs:				
Salaries	33,274	127,354	160,628	253,176
Office Costs	3,750	14,352	18,102	12,522
Levies	983	3,762	4,745	4,338
Bank charges	595	2,278	2,873	3,049
Bank interest	7,047	-	7,047	8,453
Sundry	950	3,638	4,588	4,328
	<u>46,599</u>	<u>151,384</u>	<u>197,983</u>	<u>285,866</u>
Governance costs				
Auditors' remuneration	1,491	5,709	7,200	7,500
Other professional charges	2,142	8,197	10,339	5,094
	<u>3,633</u>	<u>13,906</u>	<u>17,539</u>	<u>12,594</u>
Total support and governance costs	<u>50,232</u>	<u>165,290</u>	<u>215,522</u>	<u>298,460</u>

Support costs have been allocated based on a proportion of the direct staff costs on each activity area.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

Staff costs were as follows:

	2022	2021
	£	
Salaries	508,493	520,293
Social security	33,088	36,922
Pension	(374)	55,236
Staff restructuring costs	-	40,251
Volunteer expenses	50	2,559
	<u>541,257</u>	<u>655,261</u>

Included in staff restructuring costs are non-statutory/ non-contractual severance payments totalling £Nil (2021: £20,850).

Employee benefits to Senior Management Team members

During the year to 31 March 2022 payments to key members of the management team in the form of salary, national insurance and pensions amounted to £85,294. This compares with £150,526 for the prior year.

No members of staff received emoluments, including benefits but excluding pension contributions, in the band £80,000 to £90,000 (2021: one) and nil staff in the band £60,000 to £69,999 in the year (2021: nil).

The average number of employees excluding directors, analysed by function was:

	2022	2021
	No	No
Administration	4	4
Charity Work	31	33
Cleaning	2	2
	<u>37</u>	<u>39</u>

4. NET INCOME FOR THE YEAR

	2022	2021
	£	£
This is stated after charging:		
Depreciation	21,464	24,156
Bank interest	7,047	8,453
Auditors' remuneration:		
- Audit fee	7,500	7,500
	<u>7,500</u>	<u>7,500</u>

5. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The Trustees all give freely their time and expertise without any form of remuneration or other benefit. None of the Trustees (2021: nil) received expenses during the year.

Trustees are not aware of any related party transactions requiring disclosure.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

6. FIXED ASSETS

	Freehold Property £	Furniture Fixtures & Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost or valuation					
At 1 April 2021	2,862,487	170,913	44,665	64,875	3,142,940
Additions	-	9,762	7,834	-	17,596
Disposals	-	-	-	-	-
Revaluation	(97,487)	-	-	-	(97,487)
At 31 March 2022	2,765,000	180,675	52,499	64,875	3,160,536
Depreciation					
At 1 April 2021	-	131,520	32,231	56,972	220,723
Charge for the year	-	6,593	6,968	7,903	21,464
Eliminated on disposals	-	-	-	-	-
At 31 March 2022	-	138,113	39,199	64,875	242,187
Net book amounts					
At 31 March 2022	2,765,000	42,562	13,300	-	2,820,862
At 31 March 2021	2,862,487	39,393	12,434	7,903	2,922,217

All tangible fixed assets are used for direct charitable purposes.

The freehold property at George Williams House was re-valued by Chivers Commercial, Property Consultants, on 5th April 2022 at open market value with vacant possession. The freehold property at St Peters Close was re-valued by Chivers Commercial, Property Consultants, on 18th October 2022, at open market value with vacant possession.

The historic cost of the freehold property and net book amount at 31 March 2022 is £1,455,606 (2021: £1,455,606).

Tangible fixed assets with a net book value of £2,450,000 (2021: £2,537,487) have been pledged as security for liabilities of the charity.

7. DEBTORS

	2022 £	2021 £
Trade debtors	41,523	21,179
Value added tax recoverable	9,060	5,362
Prepayments	17,058	5,030
Accrued income	2,219	-
Rent owed	(948)	5,596
	68,912	37,167

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans (secured)	59,099	66,056
Trade creditors	36,165	12,447
Social security and other taxes	7,999	6,653
Accruals	10,554	45,499
Deferred income	-	10,522
Other creditors	171	1,226
	<u>113,988</u>	<u>142,403</u>

	2022	2021
	£	£
Resources deferred in the period	-	10,522
	<u>-</u>	<u>10,522</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Secured bank loans – 2-5 years	131,430	183,572
Secured bank loans – more than 5 years by instalments	-	-
	<u>131,430</u>	<u>183,572</u>

10. SECURED DEBTS

The total secured liabilities for the year were £190,529 (2021: £249,628).

The bank loan is secured by the way of a First Legal Charge over the Association's freehold property, George Williams House.

A Second Legal Charge over the Association's freehold property, George Williams House, together with a fixed charge over other assets, is held by the Sutton Coldfield Charitable Trust in respect of a grant of £666,910 towards refurbishment and improvement of the premises at George Williams House.

The bank loans and other loans are secured by way of a fixed and floating charge over all property or undertaking both present and future of the company. The interest is applied at a rate of 5% above base per annum.

11. CONTINGENT LIABILITY

In respect of the grant of £666,910 received from the Sutton Coldfield Charitable Trust referred to in note 10, there is a contingent liability to repay the grant or a proportion of the grant if, within ten years, the Association disposes of the property or grants a lease of the whole or substantially the whole for a term of five years or more, or the property ceases to be used by the Association for charitable purposes. At 31 March 2022 the liability would be £200,073 (2021: £266,764), however the trustees have indicated that the Association has no intention of ceasing to use the property in the foreseeable future.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

12. FUNDS

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers & other recognised gains/ losses £	Closing balance £
Unrestricted funds:					
General	764,042	404,246	(312,581)	(97,366)	758,341
Restricted Capital funds					
Sutton Coldfield Charitable Trust	666,910	-	-	-	666,910
Lottery-minibus purchase	2,188	-	(2,188)	-	-
Morrison's-re minibus	5,667	-	(5,667)	-	-
Percy Bilton Trust-new boiler	5,732	-	(860)	-	4,872
Screwfix Foundation-new boiler	3,071	-	(461)	-	2,610
Bernard Sunley Trust-new boiler	2,167	-	(325)	-	1,842
Total Restricted Capital Funds	685,735	-	(9,501)	-	676,234
Restricted Other Funds					
Property	1,081,881	-	-	-	1,081,881
Grants from Birmingham City Council	80,874	46,568	(46,568)	(121)	80,753
Children in Need	7,095	17,466	(17,466)	-	7,095
Comic Relief	37,976	83,847	(83,847)	-	37,976
Sport England AAA/Girls Move	-	5,382	(5,382)	-	-
Lottery AAA	6,000	-	(6,000)	-	-
Lloyds Bank Foundation	16,989	-	(16,989)	-	-
Euro Solidarity Corps	-	27,730	(27,730)	-	-
Grantham Yorke (AAA)	6,500	5,000	(6,500)	-	5,000
Henry Smith (AAA)	22,421	42,150	(42,150)	-	22,421
Forward Carers (Upbeat/Release)	8,323	98,728	(98,728)	-	8,323
Midlands Co-op	4,720	-	-	-	4,720
Nationwide complex needs worker fund	50,000	-	(33,333)	-	16,667
YMCA Germany	7,500	-	-	-	7,500
BFSS Release	-	29,941	(24,950)	-	4,991
Allchurches Release	-	7,600	(6,333)	-	1,267
Royal Sutton Coldfield Town Council	-	20,000	(5,000)	-	15,000
Baron Davenport (re Little Lodge)	-	2,000	(500)	-	1,500
Charles Hayward Foundation-AAA	-	13,000	(13,000)	-	-
Douglas Turner Trust-Release	-	3,000	(3,000)	-	-
Edward Cadbury-AAA	-	5,000	(1,250)	-	3,750
Sported Foundation	-	200	(200)	-	-
Total Restricted Other Funds	1,330,279	407,612	(438,926)	(121)	1,298,844
Total Restricted Funds	2,016,014	407,612	(448,427)	(121)	1,975,078
Total Funds	2,780,056	811,858	(761,008)	(97,487)	2,733,419

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

Capital fund

The unexpired balance on the grant from the Sutton Coldfield Charitable Trust is a grant received by 31 March 2016 towards the improvement and refurbishment of premises at George Williams House which has been capitalised as additions to freehold property.

Other funds

The property funds consist of:

- (i) A surplus of £366,468 arising on the disposal of previously held freehold properties at High Street and Jockey Road, Sutton Coldfield. The funds representing the reserve are held by the Association, as trustee, on trusts which require that the funds can only be used in the purchase of other land and buildings or investing the same, for the Association. The Association's freehold properties are held by the Association as trustee, in the event of a sale.
- (ii) A proportion of the surplus arising on disposal of freehold land at George Williams House amounting to £22,577.
- (iii) A surplus of £692,836 on revaluation of freehold property held under restricted funds. The surplus was calculated by apportioning the overall gain of £1,080,750 arising on the revaluation of the freehold property on 30 June 2010 between the initial cost of the properties held in the restricted funds at the date of revaluation, £403,393 and the total cost for the properties held at that date, £629,250.

The grants from Birmingham City Council were towards the refurbishment of the meeting rooms at George Williams House, the purchase of a motor vehicle and the purchase of computer equipment. The unexpired balance is after charging annual depreciation where appropriate. At 31 March 2021 the fund balance consisted of expenditure on property, £48,425 (2021: £48,425) and other assets £32,350 (2021: £32,551).

13. Analysis of net assets between funds

2022	Unrestricted fund	Restricted funds	Total funds
	£	£	£
Fixed assets	981,994	1,838,868	2,820,862
Current assets	-	240,675	240,675
Current liabilities	(52,685)	(61,303)	(113,988)
Long term liabilities	(88,268)	(43,162)	(131,430)
Defined benefit pension scheme liability	(82,700)		(82,700)
	<u>758,341</u>	<u>1,975,078</u>	<u>2,733,419</u>
2021	Unrestricted fund	Restricted funds	Total funds
	£	£	£
Fixed assets	1,073,727	1,848,490	2,922,217
Current assets	-	300,769	300,769
Current liabilities	(76,347)	(66,056)	(142,403)
Long term liabilities	(116,383)	(67,189)	(183,572)
Defined benefit pension scheme liability	(116,955)		(116,955)
	<u>764,042</u>	<u>2,016,014</u>	<u>2,780,056</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

14. PENSION SCHEME COMMITMENTS

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

The Association has a contractual obligation to make pension deficit payments of £11814 pa over the period to April 2029, accordingly this is shown as a liability in these accounts. In addition, the Association is required to contribute £2,641 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

The Association participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of The Association and at the year end these were invested in the Mercer Dynamic De-risking Solution, 63% matching portfolio and 37% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m, which represented 79% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £39 million. The Association has been advised that it will need to make monthly contributions of £1,205 from 1 May 2022. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 7 years commencing 1st May 2022. In addition, the Association may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that the Association may be called upon to pay in the future.

The Association has provided for the obligation to make pension deficit payments as follows:

	2022 £	2021
Due in one year	15,057	14,619
Due in two to five years	60,230	58,478
Due after five years	7,413	43,858
Total after more than one year	67,643	102,336
Total liability	82,700	116,955

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net movement in funds	(46,637)	111,967
Depreciation charge	21,464	24,156
Bank interest paid	7,047	8,453
Decrease / (Increase) in debtors	(31,745)	36,138
Increase/ (Decrease) in creditors excluding bank loans	(21,457)	26,234
Increase/ (Decrease) in defined benefit pension scheme	(34,255)	14,623
(Gains)/ Losses on revaluation of fixed assets	97,487	
Net cash provided by operating activities	(8,096)	221,571

16. ANALYSIS OF NET FUNDS

	At 1 April 2021 £	Financing cash flows	Other non cash changes	At 31 March 2022 £
Cash at bank and in hand	263,602	-	(91,839)	171,763
Debt due within one year	(66,057)	-	(6,958)	(59,099)
Debt due after more than one year	(183,572)	52,142	-	(131,430)
Net debt	13,973	52,142	(84,881)	18,766

17. COMMITMENTS AND CONTINGENCIES

Operating lease commitments

Future minimum rentals payable under non-cancellable operating leases as at 31 March are as follows:

	2022 £	2020 £
Within one year	2,968	2,507
After one year but not more than five years	2,362	-
More than five years	-	-
	5,330	2,507

£3,420 has been recognised as lease repayment expenditure in the year (2021: £3,052)

18. PENSION

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £11,814 (2021: £15,058).

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

19. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Fund £	Restricted Fund (Capital) £	Restricted funds (Other) £	Total Funds 2021 £
Income from:					
Donations, grants and legacies	2	109,024	-	169,806	278,110
Charitable activities:					
Grants	2	12,595	-	415,104	427,699
Young people, youth and children's activities		131,419	-	-	131,419
Accommodation		158,775	-	-	158,775
Total income		411,813	-	584,190	996,003
Expenditure on:					
Costs of raising voluntary funds		-	-	-	-
Charitable activities		330,559	15,997	517,480	884,036
Total Expenditure		350,559	15,997	517,480	884,036
Net income/(expenditure) for the year		61,254	(15,997)	66,710	111,967
Transfer between funds	13.2	121	-	(121)	-
Net movements in funds		61,375	(15,997)	66,589	111,967
Reconciliation of funds					
Total funds brought forward		702,667	701,732	1,263,690	2,668,089
Total funds carried forward		764,042	685,735	1,330,279	2,780,056

SUTTON COLDFIELD YOUNG MENS CHRISTIAN ASSOCIATION

England & Wales - Charity number 1008752

Accounts

Company number: 02685808

Charity number: 1008752

**SUTTON COLDFIELD YOUNG MEN'S
CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

Financial statements

Year ended 31 March 2021

**SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

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**SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES AND DIRECTORS

Colin Briley (resigned 31 October 2021)
David Daly
Lorraine Ford (resigned 04/11/20)
Clare Kathryn Horrocks
Judith Hutchinson (resigned 01/07/2020)
Alfred David Owen
Philip Scully
Joy Scott-Thompson (resigned 2/8/2021)
Leon Stephens
Ruth Poppleton
Alex Yip
Joanne Huxley

SECRETARY

Francis Healy (previously Clive Yates)

SENIOR MANAGEMENT TEAM

Francis Healy, Acting CEO
Joy Scott-Thompson, Acting Chief Operations Officer

COMPANY NUMBER

02685808

REGISTERED CHARITY NUMBER

1008752

REGISTERED OFFICE

George Williams House
Watson Close
St. Bernard's Road
Sutton Coldfield
West Midlands
B72 1LE

AUDITOR

Forrester Boyd
26 South Saint Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

BANKERS

Lloyds Bank Plc
CAF Bank Limited

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report with the audited financial statements for the year ended 31 March 2021. The Trustees and Trustees' Report constitute the Directors and Directors' Report for Companies Act purposes. The terms 'Charity' and 'Association' refer to Sutton Coldfield YMCA.

STATUS

The Association is a company limited by guarantee and is a registered charity. It does not have a share capital. The liability of members is limited to £1. Its policies and operations are governed by its Memorandum and Articles of Association.

TRUSTEES AND CHIEF EXECUTIVE

The Trustees who served during the year and to the date of this report were as follows:

Colin Briley (resigned 31 October 2021)
David Daly
Lorraine Ford (resigned 04/11/20)
Clare Kathryn Horrocks
Judith Hutchinson (resigned 01/07/2020)
Alfred David Owen
Phillip Scully
Joy Scott-Thompson (resigned 2/8/2021)
Leon Stephens
Ruth Poppleton
Alex Yip
Joanne Huxley
Clive Yates (to 31/12/20)
Stephanie Winter (to 13/08/21)
Francis Healy (Acting CEO)

PRINCIPAL ACTIVITY

The Association's activities have, principally, been the fulfilment of the aims of the Young Men's Christian Association by the provision of facilities and development of activities to enable members to achieve in a Christian environment. Specifically, the Association provides residential accommodation for young, low income, unemployed, working people taking up employment in the areas around Sutton Coldfield and young people in training, as well as providing support to satellite youth clubs, carers and people with disability in the area. The Trustees consider these activities are clearly for the public benefit.

HOW THE ASSOCIATION IS GOVERNED

The Board of Trustees ("The Board")

The Board is led by our Chairperson, David Daly and is comprised of Trustees appointed by their fellow trustees. The Board is required by the constitutional documents to be made up of at least 75% practicing Christians, normally with the Chairperson being a practicing Christian. This was amended by Special Resolution dated 23 December 2020, removing the requirement for the Chair to be a practicing Christian and appointing David Daly as Chair.

The Board is responsible for all of the Trust's activities and meets quarterly to receive reports, make decisions and determine strategy. Among its many responsibilities, the Board takes responsibility for identifying and managing any risk to the Association's assets and to the efficient and safe undertaking of its responsibilities. If Board members have personal, work or health issues that are affecting their ability to perform their duties, they have the option to take a sabbatical of a period of up to twelve months with the agreement of the Chair. Board members serve a term of three

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

years, up to a maximum of three terms. Board members must then have a 12 month break before they can be considered for re-election.

Trustee Induction & Training

All new trustees undergo a thorough training plan, including provision of a Board pack detailing all the relevant roles and responsibilities as per Charity Commission guidance. Each year, Board members are required to attend a Board Away Day where strategic planning and training are the main agendas.

COMMITTEES OF THE BOARD

Fundraising, Marketing, Programmes and Technology Committee

The Board has delegated certain tasks to sub-committees which meet during the years to carry out their work and report to the full board at each meeting of the Trustees During the year the following Trustees were members of the Fundraising, Marketing and Technology Committee:

Judith Hutchinson (Committee Chair)

David Owen

Joy Scott-Thompson

In attendance are the CEO and Chief Operating Officer

This Committee was meeting four times a year. However, due to Covid, the weight of changes in management and the changes to the board structure, the members and numbers have necessitated a pause to the workings of the sub-committee. Trustees are taking the opportunity to review the committee structure and have discussed at board and when board time permits, a revised structure will be instigated, and meetings re-commence.

Finance, Audit and Remuneration

During the year the following Trustees were members of the Finance, Audit and Remuneration Committee:

Colin Briley

David Daly

Ruth Owen

Ruth Poppleton

Leon Stephens (Committee Chair & Treasurer)

In attendance at and reporting to the Committee:

Emma Freake (Finance Officer)

Stephanie Patrick (Deputy CEO)

Francis Healy (Acting CEO)

The Finance Committee aim to meet on a bi-monthly basis and have responsibility for the management of the Trust's financial assets, long-term funds and scrutiny of its operating funds, revenues and expenses.

With regards to the pay of the Association's key management personnel, pay is reviewed annually by the Finance, Audit and Remuneration Committee, taking into account local levels of pay, pay rates of comparable YMCAs, and the RPI, with recommendations submitted to the Board for approval.

Business Development Committee

During the year the following Trustees were members of the Business Development Committee:

Colin Briley (Committee Chair & Chair)

David Daly

David Owen

Philip Scully

In attendance and reporting to the Committee:

CEO

This Committee will meet on an ad-hoc basis depending on the needs of the organisation. The principal responsibility is to ensure that Sutton Coldfield YMCA is able to respond to changing needs of the organisation. However, due to Covid, the weight of changes in management and the changes to the board structure, the members and numbers have necessitated a pause to the workings of the sub-committee. Trustees are taking the opportunity to review the committee

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

structure and have discussed at board and when board time permits, a revised structure will be instigated, and meetings re-commence.

In November 2016 we achieved the Charity Commission endorsed YMCA INSYNC Standard for Governance, Financial control, and work with young people. We are working towards Trusted charity status.

REVIEW OF ACTIVITIES

The last 12 months continue to be difficult as the effects of Covid -19 impact on the entire world, but once again we have risen to all of the challenges presented and continue to place our residents and service users at the front and centre of all of our work.

With services to children and young people continuing to be under pressure and the recognised impact of Covid -19 on physical and mental health, the work carried out by voluntary organisations is becoming more and more important and the need for the services provided by YMCA Sutton Coldfield has never been greater.

The staff team have always worked incredibly hard to continue to provide aspirational opportunities and experiences for disadvantaged young people and families as well as regular support and social interaction to reduce loneliness and social exclusion. The entire team have risen not only to the challenges of Covid-19 by continuing to innovatively deliver to our service users, but also to the departure of senior staff very positively and we can see effective improvements in all areas.

Our disabilities services have given vital respite for 120 young people and their families accessing our disability projects. We have continued to provide all of our existing projects which include the disability projects K-Kats, Koolkats, Meerkats, Alley kats and Stepping Up. Although numbers were initially limited due to Covid-19 restrictions, gradually the service is once again increasing in numbers and demand remains high for the quality of service that we provide for Adults and Children with disability and their families.

The Young Adult Carer Service "Upbear" has completed over 260 individual 1-1 sessions using life coaching methods and have registered 160 young adult carers from across the city supporting them with their personal transition and other needs. A variety of health and well-being trips have taken place, a number of events have been attended that help promote the service and services of the organisation as well as our weekly/monthly drop-in services at several venues, all of which support referral pathways into the service. New initiatives established and going forward are the introduction of a drop-in service at colleges across the city initially at Bournville and Handsworth campuses, as well as now introducing a drop-in service at University of Birmingham. Further, we have recently opened a new monthly provision for young adult carers at our Fosseway venue.

Release Young Carers project and Upbeat teens have continued to offer vital support for young carers aged 5-18 throughout the COVID 19 pandemic. We adapted our support package to enable us to continue to deliver high quality and much needed support to our vulnerable young carers and their families. Over the past 12 months, 107 young carers have benefited from engaging with our service via youth club, life coaching, food parcels, doorstep checks and online support. Unfortunately, during the pandemic we were unable to deliver within schools, however we kept in constant contact with teachers and young carers via zoom and other online platforms. As restrictions have now lifted, we are now working within 4 local schools identifying and supporting hidden young carers.

The Girls Move project has supported young people to provide vital community engagement and our Virtually Minded project has engaged with over 115 young males in Falcon Lodge and Kingstanding through raising vital awareness of mental health issues. The AAA project work in the most locally deprived and targeted areas of Falcon Lodge and Kingstanding, with a newly appointed sports session in Handsworth and over the past 12 months has helped over 220 young people around the theme of Ambition, Aspire, and Achieve.

Our housing and support services have provided a safe place to stay for over 75 young people, with the Care Leavers housing project continuing to provide intensive support to young people leaving the care system, facilitating their successful transition into independent living. We also continue in housing and supporting young people with complex needs, many of which have suffered childhood trauma via life coaching and intensive 1-2-1 support. Covid-19 has impacted on many young people's mental health and our team support our young people in this area and also to access specialist support services and counselling.

Whilst ongoing austerity measures felt by all charities continue to cause difficulties alongside the future effects of Covid19, our quality programmes attract new income streams that helps to secure existing and new programmes for the

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

current year and into the future. Meanwhile, staff morale is excellent with the staff team looking forward to next year's challenges.

The above examples show that we are achieving our objectives to enable young people to belong, contribute and thrive; to provide High Quality Service in a safe environment where young people can develop and reach their full potential during their transition from childhood to adulthood; and to meet the needs of the local community.

ANNUAL REPORT

The Association produces annually a comprehensive review of its activities, reporting and administrative details and copies are available from the Chief Executive. It is intended to publish the report for 2020/2021 on the Association's website in due course.

PUBLIC BENEFIT STATEMENT

The Trustees consider they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REPORT

Our statement of Financial Activities for the year shows a net income of £111,967 (2021: £65,695 following restatement). Despite the restrictions imposed during the pandemic, we have been able to adapt and continue to deliver services so that income has not been substantially impacted. We also received £124,538 of Covid-related funding, including £67,305 of Government grants and staff Furlough scheme payments. As would be expected, project costs have reduced in this year as activities have been scaled back due to restrictions.

The Management team have again proved resourceful in a year where the economic climate has dictated a general decline in charitable grants and donations. We therefore consider the Net Income to be in line with previous years and future expectations.

RISK MANAGEMENT

The main risks that we see facing us are as follows:

- Safety and safeguarding of our service users, staff members and volunteers;
- Loss of senior management and staff;
- Recruitment, retaining and training of Board members;
- Payments to the Pension fund as highlighted in the accounts; and
- Donations, grants and income generation.

The management and Board are very aware of the consequences of the risks highlighted above and therefore continue to manage accordingly through approved sub-groups, policies and monitoring.

The Trustees consider that the mitigation of the risks faced by the Association is achieved by:

- ensuring adequate controls exist over key financial systems;
- regular consideration of the operational and business risks faced by the Association;
- a prompt and timely response to management changes experienced during the period
- the appointment to the Board of Trustees of a range of professionally qualified individuals able to advise on potential risks and the steps required to mitigate those risks; and
- consideration by staff of best practice from information provided by the YMCA England & Wales

RESERVES POLICY

During the financial year, the Finance Committee has prepared and presented to the Board a Finance Policy that has been approved and implemented. This policy covers all aspects of asset protection and procedure. The Reserves Policy has therefore been included within this document requiring the Charity to aim for a minimum level of reserves to be held to the value of three months' worth of cash flow. We are currently meeting this ambition and intend to maintain this position. Unrestricted reserves at 31 March 2021 amounted to £764,042.

EFFECT OF THE WITHDRAWAL OF THE UNITED KINGDOM FROM THE EUROPEAN UNION

Although we have been in receipt of some European monies as a result of partnerships, the trustees do not anticipate that the withdrawal of the United Kingdom from the European Union will have any material impact on the activity of the charity as we have formed partnerships within other European countries and have previously received some of our funding directly from them.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are responsible for preparing the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the Association's state of affairs and of the incoming resources and applications of resources for the year. In preparing those financial statements the Trustees are required to

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Association will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

As far as the directors are aware, they have taken all necessary steps to make the auditor aware of any relevant audit information and to establish that they are aware of that information, and there is no relevant audit information of which the company's auditor is unaware.

AUDITOR

The auditors, Forrester Boyd, were appointed during the year and have expressed their willingness to continue in office.

The directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board on 10 November 2021 and signed on their behalf by:

David Daly
Chair



SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION

Opinion

We have audited the financial statements of Sutton Coldfield Young Men's Christian Association (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of Financial Activity, the Balance Sheet, the Cash flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S
ASSOCIATION

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Directors' Report for the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management, including considerations of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation.
- Identification of key laws and regulations central to the charity's operations and review of compliance with such laws including a review of Charities Commission website.
- Testing of journals entries and potential override of systems.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S
ASSOCIATION**

Use of the audit report

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Kevin Hopper BFP FCA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd, Statutory Auditor
26 South Saint Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION

	Notes	Unrestricted Fund £	Restricted Fund (Capital) £	Restricted funds (Other) £	Total Funds 2021 £	Total Funds 2020 £
Income from:						
Donations, grants and legacies	2	109,024	-	169,086	278,110	153,985
Charitable activities:						
Grants	2	12,595	-	415,104	427,699	526,733
Young people, youth and children's activities		131,419	-	-	131,419	187,466
Accommodation		158,775	-	-	158,775	155,857
Total income		411,813	-	584,190	996,003	1,024,041
Expenditure on:						
Costs of raising voluntary funds		-	-	-	-	5,760
Charitable activities	3	350,559	15,997	517,480	884,036	952,586
Total Expenditure		350,559	15,997	517,480	884,036	958,346
Net income/(expenditure) for the year		61,254	(15,997)	66,710	111,967	65,695
Transfer between funds	13.2	121	-	(121)	-	-
Net movements in funds		61,375	(15,997)	66,589	111,967	65,695
Reconciliation of funds						
Total funds brought forward		702,667	701,732	1,263,690	2,668,089	2,602,394
Total funds carried forward		764,042	685,735	1,330,279	2,780,056	2,668,089

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET
As at 31 March 2021

Company number: 02685808

	Notes	2021	2020 (as restated)
		£	£
Fixed assets			
Tangible assets	6	2,922,217	2,931,859
Current assets			
Debtors	7	37,167	73,306
Cash at bank and in hand		<u>263,602</u>	<u>94,026</u>
		300,769	167,332
Creditors: amounts falling due within one year	8	<u>(142,403)</u>	<u>(99,467)</u>
Net current assets		<u>158,366</u>	<u>67,865</u>
Total assets less Current liabilities		<u>3,080,583</u>	<u>2,999,724</u>
Creditors: Amounts falling due after more than one year	9	<u>(183,572)</u>	<u>(229,302)</u>
Net assets excluding pension liability		<u>2,897,011</u>	<u>2,770,422</u>
Defined benefit pension scheme liability	1	<u>(116,955)</u>	<u>(102,333)</u>
Net assets	4	<u>2,780,056</u>	<u>2,668,089</u>
Funds			
Unrestricted fund	12	<u>764,042</u>	<u>702,667</u>
Restricted funds:			
Capital	12	685,735	701,732
Other	12	1,330,279	1,263,690
		<u>2,780,056</u>	<u>2,668,089</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard 102 (effective October 2019).

The financial statements were approved by the Board of Trustees on 10th November 2021 and signed on its behalf by:

Leon Stephens



David Daly



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SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

STATEMENT OF CASH FLOWS

For the year ended 31 March 2021

	2021 £	2020 £
	Notes	
Net cash provided by operating activities	15 221,571	88,159
Cash flows from investing activities:		
Purchase of fixed assets	6 (14,514)	(2,995)
Net cash used in investing activities	(14,514)	(2,995)
Cash flows from financing activities:		
Repayment of borrowing	(29,028)	(49,356)
Interest paid	(8,453)	(11,458)
Decrease in cash provided by financing activities	(37,481)	(60,814)
Increase/(Decrease) in cash in the year	169,576	24,350
Reconciliation of net cash flow to movement in funds for the year ended 31 March 2021		
Increase/(Decrease) in cash for the year	2021 £ 169,576	2020 £ 24,350
Net cash brought forward	94,026	69,676
Net cash carried forward	16 263,602	94,026

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

1. ACCOUNTING POLICIES

Status of Association

The Association is a charity and a company, incorporated in England that is limited by guarantee and does not have a share capital. In the event of the company being wound up, the liability of members is limited to £1. The Directors of the Association are the Trustees named in the "Legal and Administrative Details".

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Sutton Coldfield Young Men's Christian Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling and rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the Sutton Coldfield YMCA will continue in operation and existence for the foreseeable future. The Board have considered a period of at least 12 months from the date of approval of these financial statements and have raised no significant concerns. On this basis the board consider it appropriate that the accounts are prepared on a going concern basis.

Prior period errors

During a review of deferred income it was found that grant income was not being recognised in the period it was received. Changes have been made to correct these findings as they are material to the financial statements.

	Relating to the current period disclosed in these financial statements	Relating to the prior period disclosed in these financial statements
Donations, grants and legacies	£ -	£ (460)
Grants	-	7,953
Creditors: amounts falling due within one year	-	83,315
Restricted funds (other) brought forward	(100,814)	(108,307)

The figures above for the current period reflect the changes to the opening reserves balance sheet position. Positive figures reflect a debit adjustment, negative figures a credit.

Income recognition

All income is recognised once the Association has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that these conditions will be fulfilled in the reporting period.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

Grants are recognised when the charity has an entitlement to the funds and conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Rents are included in the period to which they relate. Income from membership activities is accounted for on the basis of the amounts receivable for the year.

Interest arising on cash balances is included when receivable and the amount can be measured reliably by the Association. This is normally upon notification of the interest paid or payable by the bank.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. If the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Association.

Expenditure recognition

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources and with central staff costs allocated on the basis of time spent.

The charitable company is registered for VAT and its income and expenditure are shown net of VAT, to the extent it is recoverable.

Costs of raising funds are incurred in attracting voluntary income.

Expenditure on Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, on time spent by staff utilisation of resources.

Governance costs include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed expenses.

Fixed assets and depreciation

Freehold property is included in the financial statements at valuation in 2010 and subsequent additions at cost. No depreciation has been provided on freehold buildings on the grounds that it would be immaterial. The Association has a policy and practice of regular maintenance and repair such that the estimated residual value of building is considered not less than valuation.

Due to the extensive work undertaken at the Sutton Coldfield site and subsequent significant increase in value, the Board of Trustees has agreed an accounting policy concerning the freehold property to apply from 1 April 2017. In order to ensure that the carrying amount does not differ materially from the fair value of the asset the Board has agreed an annual revaluation policy whereby the asset will be professionally revalued on a tri-annual basis with the Board assessing the carrying value on an annual basis. Gains or losses on revaluation will be recognised in the Statement of Financial Activities. The freehold property at George Williams House was re-valued by Chivers Commercial, Property Consultants, on 13th March 2019 at open market value with vacant possession. The freehold property at St Peters Close was re-valued by Chivers Commercial, Property Consultants, on 7th February 2019, and by Martin & Co, Estate Agents on 14th June 2019 at open market value with vacant possession, and an estimated valuation between these two amounts was used. The Board has assessed the fair value of the freehold property at 31 March 2019 and are satisfied this is not less than the carrying value in the financial statements.

Other fixed assets are depreciated in order to write off the cost of the assets over their anticipated useful lives at the following annual rates:

Computer equipment	33 1/3%	Straight Line
Furniture, fixtures and fittings	15%	Reducing Balance
Motor vehicle	25%	Straight line

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

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For the year ended 31 March 2021

Taxation

The Charity is exempt from taxation on income and gains on investments.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are recognised at transaction price.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transactions costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund accounting

Funds held by the Association are either:

- Unrestricted general funds: these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees; or

Restricted funds: these are funds that can only be used for particular restricted purposes within the objects of the Association. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension contributions

Sutton Coldfield Young Men's Christian Association participates in a multi-employer pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to the Association.

As described in note 14 Sutton Coldfield Young Men's Christian Association has a contractual obligation to make pension deficit payments of £15,058 per annum over the period to April 2029, accordingly this is shown as a liability in note 14 to these accounts. In addition, Sutton Coldfield Young Men's Christian Association is required to contribute £3,191 per annum to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The Association also makes contributions under stakeholder pension arrangements for some members of staff. The defined contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

	2. INCOME		Total funds 2021 £	As restated Total funds 2020 £
	Unrestricted Fund £	Restricted funds £		
Donations and grants				
Children in Need	-	49,477	49,477	40,013
Comic Relief	-	119,609	119,609	63,155
Government grants	67,305	-	67,305	-
Other	41,719	-	41,719	50,817
	<u>109,024</u>	<u>169,086</u>	<u>278,110</u>	<u>153,985</u>
2020	<u>50,817</u>	<u>103,168</u>	<u>153,985</u>	

Included within government grants are amounts amounting to £45,568 (2020: £Nil) relating to the Coronavirus Job Retention Scheme and £21,737 (2020: £Nil) relating to local government discretionary grants for Covid-19 relief.

	Unrestricted	Restricted	Total funds	As restated
	Fund £	funds £	2021 £	Total funds 2020 £
Charitable activities				
Donations and grants:				
Lloyds Bank Foundation	12,595	25,000	37,595	24,982
YMCA Central	-	-	-	1,000
Forward Carers (Upbeat/Release)	-	104,970	104,970	66,988
Youth Exchanges	-	-	-	8,300
YMCA Germany	-	-	-	7,500
Birmingham City Council – Short Breaks	-	46,568	46,568	46,568
Erasmus	-	291	291	15,000
NHS Release	-	-	-	24,382
Lottery AAA	-	-	-	189,882
Sport England AAA/Girls Move	-	101,366	101,366	17,066
Grantham Yorke (AAA)	-	-	-	6,500
Henry Smith (AAA)	-	42,100	42,100	19,700
Euro Solidarity Corps	-	16,176	66,176	65,728
Leics YMCA-RCNP	-	23,913	23,913	33,137
Midlands Co-op	-	4,720	4,720	-
Nationwide complex needs worker fund	-	50,000	50,000	-
	<u>12,595</u>	<u>415,104</u>	<u>427,699</u>	<u>526,733</u>
2020	<u>80,965</u>	<u>445,768</u>	<u>526,733</u>	

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

3. EXPENDITURE ON CHARITABLE ACTIVITIES	Accommodation		Young People, Youth & Children's Activities		Total 2021	Total 2020
	£	£	£	£	£	£
Direct Costs:						
Staff costs	99,462	302,623	402,085	447,219		
Other direct costs	2,934	75,754	78,688	165,950		
Establishment costs	10,337	70,310	80,647	82,906		
Depreciation of tangible fixed assets	6,952	17,204	24,156	24,758		
	<u>119,685</u>	<u>465,890</u>	<u>585,576</u>	<u>720,833</u>		
Allocation of Support Costs	75,492	222,968	298,460	231,753		
	<u>195,177</u>	<u>688,858</u>	<u>884,036</u>	<u>952,586</u>		
2020	<u>206,662</u>	<u>745,924</u>	<u>952,586</u>			
Analysis of Support Costs and Governance Costs:						
	Accommodation		Young People, Youth & Children's Activities		Total 2021	Total 2020
	£	£	£	£	£	£
Support Costs:						
Salaries	64,170	189,006	253,176	171,397		
Office Costs	3,131	9,391	12,522	16,316		
Levies	1,085	3,253	4,338	3,966		
VAT not recovered	-	-	-	1,316		
Bank charges	762	2,287	3,049	3,584		
Bank interest	2,113	6,340	8,453	11,458		
Sundry	1,082	3,246	4,328	6,842		
	<u>72,343</u>	<u>213,523</u>	<u>285,866</u>	<u>214,879</u>		
Governance costs						
Auditors' remuneration	1,875	5,625	7,500	7,279		
Other professional charges	1,274	3,820	5,094	9,595		
	<u>3,149</u>	<u>9,445</u>	<u>12,594</u>	<u>16,874</u>		
Total support and governance costs	<u>75,492</u>	<u>222,968</u>	<u>298,460</u>	<u>231,753</u>		

Support costs have been allocated based on a proportion of the direct staff costs on each activity area.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

Staff costs were as follows:

	2021	2020
	£	£
Salaries	520,293	548,004
Social security	36,922	37,662
Pension	55,236	26,916
Staff restructuring costs	40,251	-
Volunteer expenses	2,559	6,034
	<u>655,261</u>	<u>618,616</u>

Included in staff restructuring costs are non-statutory/ non-contractual severance payments totalling £20,850 (2020: £nil).

Employee benefits to Senior Management Team members

During the year to 31 March 2021 payments to key members of the management team in the form of salary, national insurance and pensions amounted to £150,526. This compares with £127,664 for the prior year.

One member of staff received emoluments, including benefits but excluding pension contributions, in the band £80,000 to £90,000 (2020: nil) and nil staff in the band £60,000 to £69,999 in the year (2020: one).

The average number of employees excluding directors, analysed by function was:

	2021	2020
	No	No
Administration	4	5
Charity Work	33	34
Cleaning	2	2
	<u>39</u>	<u>41</u>

4. NET INCOME FOR THE YEAR

This is stated after charging:		
Depreciation	24,156	24,758
Bank interest	8,453	11,458
Auditors' remuneration:		
- Audit fee	7,500	7,279
	<u>39,109</u>	<u>43,505</u>

5. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The Trustees all give freely their time and expertise without any form of remuneration or other benefit. None of the Trustees (2020: nil) received expenses during the year.

The Association engaged on normal commercial terms Olive Branch 2 (Laurel Rd Community Sports Centre) to provide room hire and services in respect of the A-A project. Their charges amounted to £1,000 (2020: £8,575). Joy Scott-Thompson, a Trustee and Director of the Association, is a partner in the organisation Olive Branch 2. Nothing was owing to Olive Branch 2 at 31 March 2020 (2020: £4,252). Otherwise, the Trustees are not aware of any other related party transactions requiring disclosure.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

6. FIXED ASSETS		Freehold Property £	Furniture & Fixtures & Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost or valuation						
At 1 April 2020	2,862,487	170,913	30,151	64,875	3,128,426	
Additions	-	-	14,514	-	14,514	
Disposals	-	-	-	-	-	
At 31 March 2021	<u>2,862,487</u>	<u>170,913</u>	<u>44,665</u>	<u>64,875</u>	<u>3,142,940</u>	
Depreciation						
At 1 April 2020	-	124,568	30,151	41,848	196,567	
Charge for the year	-	6,952	2,080	15,124	24,156	
Eliminated on disposals	-	-	-	-	-	
At 31 March 2021	-	<u>131,520</u>	<u>32,231</u>	<u>56,972</u>	<u>220,723</u>	
Net book amounts						
At 31 March 2021	<u>2,862,487</u>	<u>39,393</u>	<u>12,434</u>	<u>7,903</u>	<u>2,922,217</u>	
At 31 March 2020	<u>2,862,487</u>	<u>46,345</u>	<u>-</u>	<u>23,027</u>	<u>2,931,859</u>	

All tangible fixed assets are used for direct charitable purposes.

The freehold property at George Williams House was re-valued by Chivers Commercial, Property Consultants, on 13th March 2019 at open market value with vacant possession. The freehold property at St Peters Close was re-valued by Chivers Commercial, Property Consultants, on 7th February 2019, and by Martin & Co, Estate Agents on 14th June 2019 at open market value with vacant possession, and an estimated valuation between these two amounts was used (£325,000). The Board has assessed the fair value of the freehold property at 31 March 2021 and are satisfied this is not less than the carrying value in the financial statements.

The historic cost of the freehold property and net book amount at 31 March 2021 is £1,455,606 (2020: £1,455,606).

Tangible fixed assets with a net book value of £2,537,487 (2020: £2,537,487) have been pledged as security for liabilities of the charity.

7. DEBTORS	2021	2020	(as restated)
	£	£	£
Trade debtors	21,179	38,669	
Value added tax recoverable	5,362	6,040	
Prepayments	5,030	2,164	
Accrued income	-	17,499	
Rent owed	5,596	8,934	
	<u>37,167</u>	<u>73,306</u>	

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For the year ended 31 March 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 (as restated) £
Bank loans (secured)	66,056	49,355
Trade creditors	12,447	20,107
Social security and other taxes	6,653	9,907
Accruals	45,499	17,746
Deferred income	10,522	-
Other creditors	1,226	2,352
	<u>142,403</u>	<u>99,467</u>

Resources deferred in the period

	2021 £	2020 £
	10,522	-

Deferred income relates to Comic Relief funding received for a specific project in which an extension has been provided to spend the grant due to Covid-19.

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Secured bank loans – 2-5 years	183,572	197,421
Secured bank loans – more than 5 years by instalments	-	31,881
	<u>183,572</u>	<u>229,302</u>

10. SECURED DEBITS

The total secured liabilities for the year were £249,628 (2020: £278,657).

The bank loan is secured by the way of a First Legal Charge over the Association's freehold property, George Williams House.

A Second Legal Charge over the Association's freehold property, George Williams House, together with a fixed charge over other assets, is held by the Sutton Coldfield Charitable Trust in respect of a grant of £666,910 towards refurbishment and improvement of the premises at George Williams House.

The bank loans and other loans are secured by way of a fixed and floating charge over all property or undertaking both present and future of the company. The interest is applied at a rate of 5% above base per annum.

11. CONTINGENT LIABILITY

In respect of the grant of £666,910 received from the Sutton Coldfield Charitable Trust referred to in note 10, there is a contingent liability to repay the grant or a proportion of the grant if, within ten years, the Association disposes of the property or grants a lease of the whole or substantially the whole for a term of five years or more, or the property ceases to be used by the Association for charitable purposes. At 31 March 2021 the liability would be £266,764 (2020: £333,455), however the trustees have indicated that the Association has no intention of ceasing to use the property in the foreseeable future.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

12. FUNDS	Opening balance £	Incoming resources £	Outgoing resources £	Transfers £	Closing balance £
Unrestricted funds:					
General	702,667	411,813	(350,559)	121	764,042
Restricted Capital funds					
Sutton Coldfield Charitable Trust	666,910	-	-	-	666,910
Lottery-minibus purchase	10,938	-	(8,750)	-	2,188
Morrisons-re minibus	10,978	-	(5,311)	-	5,667
Percy Bilton Trust-new boiler	6,744	-	(1,012)	-	5,732
Screwfix Foundation-new boiler	3,612	-	(542)	-	3,070
Bernard Sunley Trust-new boiler	2,550	-	(382)	-	2,168
Total Restricted Capital Funds	701,732	-	(15,997)	-	685,735
Restricted Other Funds					
Property Grants from Birmingham City Council	1,081,881	-	-	-	1,081,881
Children in Need	80,995	46,568	(46,568)	(121)	80,874
Comic Relief	7,021	49,477	(49,403)	-	7,095
Erasmus	4,625	119,609	(86,258)	-	37,976
Lottery/ AAA	-	291	(291)	-	-
Lloyds Bank Foundation	34,458	-	(28,458)	-	6,000
Sport England AAA	16,989	25,000	(25,000)	-	16,989
Euro Solidarity Corps	-	101,366	(101,366)	-	-
Leics YMCA-RCNP	-	16,176	(16,176)	-	-
Grantham Yorke (AAA)	4,021	23,913	(27,934)	-	-
Henry Smith (AAA)	6,500	-	-	-	6,500
Forward Carers (Upeat/Release)	19,700	42,100	(39,379)	-	22,421
Midlands Co-op Nationwide complex needs worker fund	-	104,970	(96,647)	-	8,323
YMCA Germany	-	4,720	-	-	4,720
	7,500	50,000	-	-	50,000
Total Restricted Other Funds	1,263,690	584,190	(517,480)	(121)	1,330,279
Total Restricted Funds	1,965,422	584,190	(533,477)	(121)	2,016,014
Total Funds	2,668,089	996,003	(884,036)	-	2,780,056

Capital fund

The unexpired balance on the grant from the Sutton Coldfield Charitable Trust is a grant received by 31 March 2016 towards the improvement and refurbishment of premises at George Williams House which has been capitalised as additions to freehold property.

Other funds

The property funds consist of:

- (i) A surplus of £366,468 arising on the disposal of previously held freehold properties at High Street and Jockey Road, Sutton Coldfield. The funds representing the reserve are held by the Association, as trustee, on trusts

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

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For the year ended 31 March 2021

which require that the funds can only be used in the purchase of other land and buildings or investing the same, for the Association. The Association's freehold properties are held by the Association as trustee, in the event of a sale.

- (ii) A proportion of the surplus arising on disposal of freehold land at George Williams House amounting to £22,577.
- (iii) A surplus of £692,836 on revaluation of freehold property held under restricted funds. The surplus was calculated by apportioning the overall gain of £1,080,750 arising on the revaluation of the freehold property on 30 June 2010 between the initial cost of the properties held in the restricted funds at the date of revaluation, £403,393 and the total cost for the properties held at that date, £629,250.

The grants from Birmingham City Council were towards the refurbishment of the meeting rooms at George Williams House, the purchase of a motor vehicle and the purchase of computer equipment. The unexpired balance is after charging annual depreciation where appropriate. At 31 March 2021 the fund balance consisted of expenditure on property, £48,425 (2020: £48,425) and other assets £32,551 (2020: £32,570).

13. Analysis of net assets between funds

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
2021			
Fixed assets	1,073,727	1,848,490	2,922,217
Current assets	-	300,769	300,769
Current liabilities	(76,347)	(66,056)	(142,403)
Long term liabilities	(116,383)	(67,189)	(183,572)
Defined benefit pension scheme liability	(116,955)	-	(116,955)
	<u>764,042</u>	<u>2,016,014</u>	<u>2,780,056</u>

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
2020			
Fixed assets	1,067,251	1,864,608	2,931,859
Current assets	-	167,332	167,332
Current liabilities	(50,112)	(49,355)	(99,467)
Long term liabilities	(212,139)	(17,163)	(229,302)
Defined benefit pension scheme liability	(102,333)	-	(102,333)
	<u>702,667</u>	<u>1,965,422</u>	<u>2,668,089</u>

14. PENSION SCHEME COMMITMENTS

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

The Association has a contractual obligation to make pension deficit payments of £15,058 pa over the period to April 2029, accordingly this is shown as a liability in these accounts. In addition, the Association is required to contribute £3,191 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

The Association participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCA's in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of The Association and at the year end these were invested in the Mercer Dynamic De-risking Solution,

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40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m, which represented 79% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £36 million. The Association has been advised that it will need to make monthly contributions of £1,552 from 1 May 2021. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 8 years commencing 1st May 2021. In addition, the Association may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that the Association may be called upon to pay in the future.

14. PENSION SCHEME COMMITMENTS (CONTINUED)

The Association has provided for the obligation to make pension deficit payments as follows:

	2021	2020
	£	£
Due in one year	14,619	17,810
Due in two to five years	58,478	53,430
Due after five years	43,858	31,093
Total after more than one year	102,336	84,523
Total liability	<u>116,955</u>	<u>102,333</u>

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net movement in funds	111,967	65,695
Depreciation charge	24,156	24,758
Bank interest paid	8,453	11,458
Decrease / (Increase) in debtors	36,138	(3,415)
Increase/ (Decrease) in creditors excluding bank loans	26,234	875
Increase/ (Decrease) in defined benefit pension scheme	14,623	(11,212)
Net cash provided by operating activities	<u>221,571</u>	<u>88,159</u>

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For the year ended 31 March 2021

16. ANALYSIS OF NET FUNDS	At 1 April	Financing cash flows	Other non cash changes	At 31 March
	2020			2021
	£			£
Cash at bank and in hand	94,026	-	169,576	263,602
Debt due within one year	(49,355)	-	(16,702)	(66,057)
Debt due after more than one year	(229,302)	45,730	-	(183,572)
Net debt	<u>(184,631)</u>	<u>45,730</u>	<u>152,874</u>	<u>13,973</u>

17. COMMITMENTS AND CONTINGENCIES

Operating lease commitments

Future minimum rentals payable under non-cancellable operating leases as at 31 March are as follows:

	2021	2020
	£	£
Within one year	2,507	3,036
After one year but not more than five years	-	2,507
More than five years	-	-
	<u>2,507</u>	<u>5,543</u>

£3,052 has been recognised as lease repayment expenditure in the year (2020: £3,036)

18. PENSION

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £15,058 (2020: £14,619).

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

19. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020 AS RESTATED					
	Notes	Unrestricted Fund £	Restricted Fund (Capital) £	Restricted funds (Other) £	Total Funds 2020 £
Income from:					
Donations, grants and legacies	2	50,817	3,000	100,168	153,985
Charitable activities:					
Grants	2	80,965	-	445,768	526,733
Young people, youth and children's activities		187,466	-	-	187,466
Accommodation		155,857	-	-	155,857
Total income		<u>475,105</u>	<u>3,000</u>	<u>545,936</u>	<u>1,024,041</u>
Expenditure on:					
Costs of raising voluntary funds		5,760	-	-	5,760
Charitable activities	3	382,818	16,339	553,429	952,586
Total Expenditure		<u>388,578</u>	<u>16,339</u>	<u>553,429</u>	<u>958,346</u>
Net income/(expenditure) for the year		<u>86,527</u>	<u>(13,339)</u>	<u>(7,493)</u>	<u>65,695</u>
Transfer between funds	13.2	121	-	(121)	-
Net movements in funds		<u>86,648</u>	<u>(13,339)</u>	<u>(7,614)</u>	<u>65,695</u>
Reconciliation of funds					
Total funds brought forward		616,019	715,071	1,271,304	2,602,394
Total funds carried forward		<u><u>702,667</u></u>	<u><u>701,732</u></u>	<u><u>1,263,690</u></u>	<u><u>2,668,089</u></u>