

Registered number: 03012233  
Charity number: 1043739

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## **YMCA WOLVERHAMPTON**

### **TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**



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**YMCA WOLVERHAMPTON**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**Trustees**

J Oakley, Chair  
O Balogun, Trustee  
G England, Trustee  
M Fussell, Trustee (appointed 17 November 2021)  
R Hill, Trustee (retired 25 March 2022)  
J Rowe, Trustee (appointed 17 November 2021)  
J Sargeant, Trustee (appointed 7 June 2022)  
M Shenton, Trustee (appointed 17 November 2021)  
G Stonyer, Trustee  
P Tomlinson, Trustee  
P Walker, Trustee  
A Walsh, Trustee  
J Welsby, Trustee

**Company registered number** 03012233

**Charity registered number** 1043739

**Registered office** YMCA, Tramway Drive  
Wolverhampton  
West Midlands  
WV2 1BJ

**Company secretary** Stephen Clay

**Chief executive officer** Stephen Clay

**Independent auditors** WR Partners  
Chartered Accountants  
Statutory Auditors  
Belmont House  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

**Bankers** Unity Trust Bank Plc  
Four Brindley Place  
Birmingham  
B1 2JB

**Internal auditor** TIAA Limited  
Artillery House  
Fort Fareham  
Newgate Lane  
Fareham  
PO14 1AH

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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<b>Chief officer team</b>	Stephen Clay - Chief Executive Officer Jill Law - Chief Corporate Officer Sally Cowen - Chief Operations Officer (Places) Jo Goldie - Chief Operations Officer (Programmes)
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<b>Solicitors</b>	Irwin Mitchell 31 Temple Street Birmingham B2 5DB  Wright Hassall Olympus Avenue Leamington Spa CV34 6BF  MFG Solicitors Padmore House Hall Court Hall Park Way Overdale Telford TF3 4LX
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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The Trustees present their Annual Report, together with the audited financial statements of YMCA Wolverhampton for the year ending 31st March 2022.

The Annual Report serves the purpose of both a Trustees' report and a Directors' report under company law.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) as amended by Updated Bulletin 1 and 2.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 has been omitted.

YMCA Wolverhampton is a charitable company, whose sole member is YMCA Black Country Group (the Group).

### **Objectives and activities**

#### **a. Mission, Ethos & Values**

YMCA Wolverhampton is a charity committed to community transformation, enabling people to develop in mind, body and spirit, and principally serving the area of Wolverhampton, the Black Country, and South Staffordshire areas. Built on a Christian foundation, with an ethos that is inclusive of all, we are a youth-minded organisation, with a community approach.

We work with children, young people and their families, offering support & advice, accommodation, family work, health & wellbeing, and training and education services.

During the year the principle activities of the YMCA Wolverhampton were young people's housing (30%) and childcare (56%).

Our values, of Inspire, Trust, Compassion and Hope, shared in common with the Group, describe the way we behave. They aim to be Christ-centred, inclusive for all and aspirational.

#### **b. Connected Communities: A Strategic Guide**

A new strategic direction was developed during the year, detailed in Connected Communities: 2020-25, a Strategic Guide.

This forward strategy will be delivered through five areas of focus.

- ii) **Places of Transformation.** *A YMCA presence spread across our area, with transformational community impact.*
- ii) **Programmes for People.** *People development programmes, covering the range of YMCA services.*
- iii) **Empowering Young People.** *Special emphasis on enabling young people aged 0-35 years, to Belong, Contribute & Thrive.*
- iv) **Growing Ethos & Values.** *Nurturing an inclusive Christian culture, where everyone benefits.*
- v) **Investing in Talent.** *Crafting a skilled, motivated and creative staff team to implement the Strategic Guide.*

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Achievements and performance**

**a. Key financial performance**

The charity is mindful of its limited resources and the challenging operating environment caused by the global Coronavirus pandemic. Despite this, it remains committed to fulfilling its mission of working with those in the local community who are most in need. The financial performance during the two-year period of coronavirus should be viewed as two-halves of the same issue. The support of the Government in 20/21 through the furlough scheme and fixed Early Years funding payments enabled the charity to thrive, returning a healthy surplus of £141,753. However, from the start of 21/22 this support was removed, requiring the charity to operate its services at a deficit while gradually rebuilding them towards pre-pandemic levels. In line with the strategic aspirations, the charity also acquired two additional nursery settings in the year. During the year the charity moved its registered office from Temple Street, to the newly completed City Gateway building in Wolverhampton, relinquishing the former lease at a cost of £47k. Taking into account the annual depreciation charge, the overall financial position returned a deficit amounting to £232,462 compared with last year's surplus of £141,753. The Trustees have examined the operational model of nurseries and have made changes to staff terms and conditions and company sick pay to mitigate future risk. Trustees are satisfied that the charity will move back to sustainable position in 21/22.

**b. Review of activities of The Charity**

Places of Transformation

Within the context of continued disruption from Coronavirus, YMCA Wolverhampton supported 61 young people in Wolverhampton from its Cannock Road and Pendeford projects, and supported 56 young people in South Staffordshire from our Rugeley projects.

During the year, 1004 children received childcare and early year's education through 8 nurseries in Community Branches in Sandwell, Walsall, Wolverhampton and Dudley. As last year, all provision was adversely affected by the pandemic, with lower numbers of children than normal, and continual period of disruption through staff sickness.

Despite these challenges the expansion of childcare provision continued in line with the strategic direction of the charity, with the acquisitions of nurseries in Lye, Stourbridge, Rushall, Walsall.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Achievements and performance (continued)**

Programmes for People

Our development programmes covered a range of service areas including learning and skills, health & wellbeing, family work and support and advice programmes. Three nursery settings received Ofsted inspections during the year, at Greet's Green, Sandwell, Carters Green, Sandwell and Small Street, Walsall. Each received GOOD grading, with areas of OUTSTANDING practise.

Community Outreach Locations	Programme Activity
Wolverhampton-Wide	<p>The <b>Adult Learning</b> Contract has continued to be delivered at City Gateway focussing on Literacy, numeracy and essential digital skills. The team of tutors have delivered over 60 sessions and supported 22 individuals to access learning opportunities.</p> <p>Throughout 2021/2022 YMCA has operated as a gateway for <b>Kickstart placements</b>, both in our own settings and also facilitating placements with two of our partner organisations. This programme focusses on providing young people aged 16-24 with supported job placements of 25 hours per week. We have delivered 12 successful placements for young people in a variety of departments including, administration, customer services, facilitates, nurseries and retail.</p>
Staffordshire Borders	<p>The <b>RAF Airplay</b> contract began in January 2022. This has seen the <b>youth work teams</b> from RAF Cosford (Wolverhampton) and RAF Shawbury (Shrewsbury) being transferred to YMCA Black Country Group and the delivery of the youth work services for these bases being added to our youth work portfolio. The contract is in its infancy with a transitional period being expected. That being said, delivery at RAF Cosford is very structured and regular with very good attendance. RAF Shawbury is a smaller base and will take some more time for the changes to be embedded.</p>

Empowering Young People

Following on from the pandemic year we have seen a tangible growth on the area of youth work at YMCA with continued funding for Y's Youth, the delivery of Y's girls, Wrens Nest and also the most recent delivery at both RAF Cosford and Shawbury. We now have youth work regularly reaching an average of 450 teenagers per month.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Achievements and performance (continued)**

Growing Ethos & Values

A new staff induction and ethos training programme was introduced in the last quarter of 2020/21. At 31st March 2022 68% of staff have completed the full induction programme. It is expected that this percentage will continue to increase greatly toward 100% over the next 12 months.

Staff ethos champions have been appointed in 6 locations during the year. This is expected to increase to 15 main operational sites over the next 12-24 months.

YMCA Wolverhampton's new childcare curriculum has been developed during the year embedding Mind Body & Spirit and Belong, Contribute & Thrive within the Early Years Framework. It is intended that the curriculum is launched in 2022/23 and offered as a resource for other YMCAs to improve their practice and quality, and to model diversity within a Christian ethos framework.

The Charity Group has continued to support the planning of YMCA's Unify Christian Mission events although due to the Coronavirus situation no events took place during the year. European Unify, due to take place in January 2022 in Vienna, was postponed until October 2022.

The Charity's Group's Christian Mission Coordinator continued to support the spiritual life of the organisation, particularly in taking a lead to provide pastoral support to staff, and providing pastoral visits to project managers. The Charity Group's Chaplaincy service has continued to be supported during the year through the West Bromwich Church of England Deanery, and Blue Fish Chaplaincy, Wolverhampton.

The Charity Group has continued to support the work of the YMCA Movement through involvement in the Regional forums & networks, Governance Committee, and in coordinating the YMCA/YWCA World Week of Prayer in November 2021 on behalf of World YMCA. The CEO has also been coordinating an international team preparing the Devotions for World Council 2022 in Denmark, on behalf of YMCA World.

Investing in Talent

Progress towards the implementation of the Real Living Wage has been reluctantly put on hold as it transpired toward the end of the year that the operational model for nursery viability had been adversely impacted by the continuing waves of pandemic, and the cost of large numbers of staff on sick leave.

At the time of report approval, the level of inflation, compounded by the fuel crisis, is placing additional strain on the Trustees ability to maintain real-term pay levels. The charity is exploring alternative ways of supporting staff who may be struggling due to the cost of living crisis.

The Trustees would like to place on record their thanks to the Charity's team of staff and volunteers, who in such unprecedented times have made such a difference in the lives of many children, young people and family members across Wolverhampton, the Black Country and surrounding area, evidenced in the above review of activities.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Achievements and performance (continued)**

**c. Coronavirus statement**

The Charity faced a number of post-COVID challenges during the 2021/22 year with a significant reduction in one-off support funding available coupled with the ending of the Furlough Scheme.

In addition, the financial impact of staff sickness absence resulted in the Board reviewing the Sickness Absence Policy in March 2022 following recommendations from Chief Officers. In early April 2022, the Board approved a change to Company Sick Pay.

The diversity of our operations has helped to ensure ongoing viability. The operation of accommodation remained strong throughout. The financial performance of our combined Childcare operations did not generate the break-even position anticipated when setting the 2021/22 Budget. The Finance, Audit and Risk Committee have increased the scrutiny of our childcare operations including additional reports being presented at each meeting. Childcare operations experienced the financial impact of Covid related sickness absence more so than any other of our operations which, in part, gave rise to the Board reviewing the Group's company sick pay arrangements.

A further statement regarding Going Concern is referenced within the financial review below.

**Financial review**

**a. Going concern**

In light of Coronavirus, the Trustees have undertaken a detailed going concern review of current and future operations of the company and group as whole and, after making appropriate enquiries, very thorough consideration of draft budgets and cash flow up to March 2023 and beyond. Having taken key strategic decisions, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Trustees have no doubt that the Charity can pay its debts when they fall due, certainly for in excess of one year from the date the annual accounts were approved. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Trustees noted at the time of approval of these accounts, that while some areas of activity were still operating below pre-pandemic levels, the prudent budget setting for the 2022/23 year had so far resulted in the charity operating above budgeted levels. At 31st July 2022 turnover was down by c.£133k compared to budget, the shortfall primarily related to childcare income. This resulted in a Month 4 deficit against budget of c.£9k after charging c.£13k of depreciation. While there remains a pending cost of living uplift, the current position provides Trustees with confidence regarding viability and going concern.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**b. Reserves policy**

The Board has agreed a policy of maintaining cash reserves at a minimum of the average monthly outgoings, which for 2021/22 was £244,667. At 31st March 2022 the actual cash reserve of the charity was £1,985,910 achieving the policy requirement.

In considering medium term risks the Board has also agreed that unrestricted funds (including property but net of borrowing) should be between 3 and 6 months operating cost, which at 31st March 2022 was between £672k and £1,344k. Actual unrestricted funds equalled £1,742k which exceeds the required range.

The Board also tracks a measure of Income Security, requiring the proportion of budgeted income considered secure to be >80% of the overall budget. Based on recent performance, budgeted accommodation, contract and childcare income are considered secure. The Income Security Measure for the charity at 31st March 2022 was 96% providing a good indication of future stability.

**c. Material investments policy**

Under the Articles and Articles of Association, the charity has the power to invest in any way the Trustees wish. The Trustees, having regard to the liquidity requirements of day-to-day operations and to the reserves policy, have, historically, operated a policy of keeping sufficient funds available on current account (to offset standard bank charges) and in an interest bearing account in order to generate a modest rate of return on such monies. The Charity currently does not have funds available to utilise for investment purposes; working capital requirements are met from the Charity's current account.

**d. Designated funds policy**

In addition to the cash reserves referred to above, Trustees have set aside the following cash resource to be designated as follows: Childcare Assets: £746,213 being the remaining funds set aside for the expansion of childcare in line with strategic objectives.

**e. Principal risks and uncertainties**

YMCA Wolverhampton maintains a Corporate Register which is then "RAG" rated. This is scrutinised by the Finance Audit and Risk Committee on a regular basis and presented to the Board for approval.

In addition, the Senior Leadership Team are responsible for highlighting operational risks which are captured on an Operational Risk Register. This is periodically reviewed at Senior Leadership Team meetings with additional risks and changes to existing risks discussed.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**f. Financial risk management objectives and policies**

The Trustees have overall responsibility for the system of internal financial control, the effectiveness of which has been reviewed and reported on to the Trustees by the Group Finance, Audit and Risk Sub-Committee. The principal elements of the system, which is designed to recognise the specific characteristics and objectives of YMCA Wolverhampton and the risks to which it is exposed, include:

- A clearly defined structure which delegates authority, responsibility and accountability, including responsibility for internal financial control to management;
- A well-established budgeting and reporting function, with budgets and results reviewed at a senior level within YMCA Wolverhampton to provide a timely and regular monitoring of financial performance;
- An investment evaluation process to ensure Trustees' approval for all major capital expenditure commitments; and;
- A regular review procedure carried out by YMCA Wolverhampton of its risk exposure and of the systems of internal financial control in place to mitigate those risks, with annual reports of findings to the Trustees.

Internal financial control, by its nature, provides only reasonable and not absolute assurance against material misstatement or loss.

**g. Principal funding sources**

The principal funding sources for the Charity for the financial year were:

Source	Project / Area of Work
Accommodation Rent	Including Housing Benefit and Self-Rent
City of Wolverhampton Council	Adult and Community Learning
Donations	Including the Moving Forward Fund
Nursery fees	Including Parents Fees and Local Authority Funding
One YMCA	RAF Airplay
Staffordshire County Council	Supporting People

Further information regarding the above sources and other amounts can be found in the attached financial statements.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Structure, governance and management**

**a. Constitution**

YMCA Wolverhampton is a company limited by guarantee and its governing document is its Articles of Association. It is autonomous of, but affiliated to the National Council of Young Mens Christian Associations, which is the mechanism by which individual YMCAs of England and Wales federate. The sole member of YMCA Wolverhampton is YMCA Black Country Group.

For the sake of clarity, all references to Trustees are synonymous with Directors for purposes of Company law.

The Objects of the YMCA Wolverhampton, principally within its geographical areas are:

- To advance the Christian faith, including by:
  - promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and
  - enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;
- To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life;
- To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;
- To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and
- To provide residential accommodation, including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

YMCA Wolverhampton welcomes, serves and works with persons of all religious faiths and of none.

**b. Methods of appointment or election of Trustees**

The Group Governance Committee are tasked with overseeing the process of Board skill gap analysis and the recruitment of new Trustees. The Committee have been particularly active in recent years overseeing the recruitment of new trustees as retiring trustees have completed their three terms of office. They have sought to develop a healthy diversity, ensuring always an appropriate match of skills and ethos, combined with an intentional desire to broaden gender, ethnicity and age profiles.

The Board welcomed four new Trustees, including Jon Rowe and Mark Fussell who returned to the Board having previously stepped down for a period of 1 year in line with the Articles. Both offer considerable experience in charity governance. Martin Shenton and Jayne Sargeant (22/23 year) join as Trustees with high level finance and youth work skills respectively. The Board place on record their thanks to Rob Hill who retired as Trustee in March 2022. Further recruitment is planned for 2022/23. Trustees are appointed by election at AGM or co option, in accordance with the Articles.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

YMCA Wolverhampton's forward strategy, together with high level policy are approved by Trustees. The Chief Executive Officer is responsible for the operational implementation, delivered through Chief Officers, and a wider Senior Leadership Team.

**d. Pay policy for senior staff**

The Group, has established a Chief Officer Remuneration and CEO Review Committee which meets annually to approve remuneration of Chief Officer posts.

**e. Risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

In July 2022, the Board approved the updated Risk Management Policy and Corporate Risk Register for the organisation in response to the Internal Audit of group-wide Risk Management.

**f. Internal audit**

During the 2021/22 financial year, the Finance, Audit & Risk Committee commissioned a series of internal audits, conducted by TIAA Ltd. The 4 stage grading system used includes; No Assurance, Limited Assurance, Reasonable Assurance and Substantial Assurance.

Income and Debtors	Reported in August 2021. Graded 'Reasonable Assurance.' An action plan is in place to reach 'Substantial Assurance.'
Estate Management	Reported February 2022, Graded 'Reasonable Reassurance'. An action plan is in place to reach 'Substantial Assurance'.
Risk Management	Reported March 2022, Graded 'Reasonable Reassurance'. An action plan is in place to reach 'Substantial Assurance'.

In addition, a Cyber Assurance – Vulnerability Scan was undertaken in August 2021 with no 'urgent' or 'critical' actions identified. 'Serious' vulnerabilities whereby intruders *may* be able to gain access to specific information were identified and were actioned immediately to remove the threat.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Plans for the future year**

At the time of completing this report, and with the country tentatively beginning to overcome the effects of the Coronavirus lockdown, the growing cost of living and fuel crises are giving cause for concern. Whilst our plans for the future remain cautiously optimistic, we are mindful that the ability of the Charity to deliver going forward will be dependent on Government action to cap fuel prices and respond to inflationary pressures to support charities.

The Connected Communities: 2020 25 strategic guide, continues to provide the helpful steer through this turbulent time, containing sufficient flexibility across the five areas of focus, to adjust to the changing environment. Specific initiatives will in the coming year include the following:

- Consolidating the childcare operating model to ensure onward sustainability.
- The launch of the Charity's Childcare Curriculum following completion of the development, started in 2020/21.
- Expanding youth work provision in Wolverhampton, through support for The Way – Youth Zone, and the Holiday Activity Scheme.
- Empowering more young people through sponsorship and volunteering opportunities.
- Recruiting Ethos Reps to 80% of YMCA locations.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Regulatory Bodies and Statutory Controls**

**a. Charity Commission**

Trustees have considered their obligations to the Charity Commission and recognises that good governance is essential to the success of a charity. YMCA Wolverhampton abides by a Code of Governance (see below).

There were no serious incidents reportable to the Charity Commission during the year.

**b. Code of Governance**

Following a comparative review by the Group Governance Development Committee, in March 2021 the Trustees adopted the Charity Code of Governance (2020) believing the revised format better suited the needs to the Group. Prior to this, the Group used the National Housing Federation Code of Governance (2015) and it is this latter code which was followed during the reporting year.

**c. Fundraising Statement**

Fundraising undertaken by YMCA Wolverhampton for its charitable activities are carried out by employees or volunteers of YMCA Wolverhampton. Funds raised outside of contracts and traded income are mainly sourced through charitable grants obtained through a rigorous process of application. Funds presently raised from voluntary donations are principally for specified purposes, namely the 'Moving Forward Fund', with donations raised to provide low cost resources to YMCA residents who are in the process of moving into interdependent accommodation.

No fundraising has been undertaken on behalf of the YMCA Wolverhampton by a contracted third party individual or organisation.

**d. Value for Money**

A Value for Money Strategy has been developed in compliance with the Group's regulatory requirements.

YMCA Wolverhampton proactively engages with all of its service users whether this be through one-to-one support, service user meetings or satisfaction questionnaires to ensure that the services delivered are fit for purpose and outcomes achieved.

Contracted work won under competitive tendering situations is scrutinised against price and quality, with the need to offer and deliver best value to secure new contracted work. Exempt housing rents are now regularly scrutinised by Local Authorities to ensure they represent value for money. Traded services (e.g. office & meeting room rental) operates within the boundaries of local market forces to moderate price.

The Finance Policy of YMCA Wolverhampton has clear levels of authority delegated to officers but with certain financial transactions based on value and type of expenditure requiring Trustee approval. Financial and non-financial outputs and performance are scrutinised by the Group's Finance Audit and Risk Sub-Committee for variances. In addition, a Corporate Risk Register is maintained, updated and reviewed on a regular basis.

YMCA Wolverhampton has benefited from cost savings achieved by way of Group-wide procurement. Significant cost savings continue to be achieved in respect of insurance, audit and utility costs.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**e. Safeguarding**

The Group Safeguarding Committee is a well-established Committee comprising of Trustees, Governance Members, Designated Safeguarding Lead together with Designated Safeguarding Officers and which meets bi-monthly to scrutinise safeguarding incidents and to ensure compliance with legal and regulatory requirements including the reporting of incidents as they arise to the relevant authorities, including the Charity Commission.

**f. Consideration of furthering the YMCA Wolverhampton's Purposes for the Public Benefit**

The Trustees have considered the general guidance on public benefit issued by the Charity Commission and believes that having reviewed the Charity's activities undertaken to achieve its charitable objects, the Charity does indeed provide significant public benefit. Details of these activities are outlined in the Review of Activities of the Charity, above.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**


Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
J Oakley  
Chair of Trustees

Date: 21 SEPTEMBER 2022

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WOLVERHAMPTON**

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**Opinion**

We have audited the financial statements of YMCA Wolverhampton (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company'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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.



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**YMCA WOLVERHAMPTON**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WOLVERHAMPTON (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our 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 Trustees' Report.

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

- adequate 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 specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- 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 Trustees' Report and from the requirement to prepare a Strategic Report.

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**YMCA WOLVERHAMPTON**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WOLVERHAMPTON (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' 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 Auditors' 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:

- We reviewed the susceptibility of the Charity's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the Charity's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the Charity and its environment and identify any instances of non-compliance.
- We also assessed the Charity's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and Charity awareness to carry out our work to the required standard.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.



2022

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**YMCA WOLVERHAMPTON**  
(A company limited by guarantee) .

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WOLVERHAMPTON (CONTINUED)**

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**Use of our 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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Andrew Malpass BA (Hons) FCA (Senior statutory auditor)**  
for and on behalf of

**WR Partners**

Chartered Accountants

Statutory Auditors

Belmont House

Shrewsbury Business Park

Shrewsbury

Shropshire

SY2 6LG

Date:

**YMCA WOLVERHAMPTON**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	4	-	5,837	5,837	45,818
Charitable activities	5	29,527	2,583,065	2,612,592	2,087,520
Service charges for social welfare income	6	154,476	99,599	254,075	193,203
<b>Total income</b>		<b>184,003</b>	<b>2,688,501</b>	<b>2,872,504</b>	<b>2,326,541</b>
<b>Expenditure on:</b>					
Charitable activities	7,8	192,122	2,912,844	3,104,966	2,184,788
<b>Total expenditure</b>		<b>192,122</b>	<b>2,912,844</b>	<b>3,104,966</b>	<b>2,184,788</b>
<b>Net (expenditure)/income</b>		<b>(8,119)</b>	<b>(224,343)</b>	<b>(232,462)</b>	<b>141,753</b>
Transfers between funds	16	8,119	(8,119)	-	-
<b>Net movement in funds</b>		<b>-</b>	<b>(232,462)</b>	<b>(232,462)</b>	<b>141,753</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	1,974,716	1,974,716	1,832,963
Net movement in funds		-	(232,462)	(232,462)	141,753
<b>Total funds carried forward</b>		<b>-</b>	<b>1,742,254</b>	<b>1,742,254</b>	<b>1,974,716</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 37 form part of these financial statements.

**YMCA WOLVERHAMPTON**  
(A company limited by guarantee)

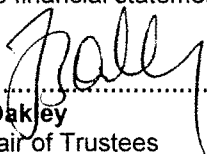
**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	311,227	157,590
		<u>311,227</u>	<u>157,590</u>
<b>Current assets</b>			
Stocks	13	238	238
Debtors	14	123,055	774,302
Cash at bank and in hand		1,985,910	1,144,168
		<u>2,109,203</u>	<u>1,918,708</u>
Creditors: amounts falling due within one year	15	(678,176)	(101,582)
<b>Net current assets</b>		<u>1,431,027</u>	<u>1,817,126</u>
<b>Total assets less current liabilities</b>		<u>1,742,254</u>	<u>1,974,716</u>
<b>Total net assets</b>		<u><u>1,742,254</u></u>	<u><u>1,974,716</u></u>
<b>Charity funds</b>			
Unrestricted funds	16	1,742,254	1,974,716
<b>Total funds</b>		<u><u>1,742,254</u></u>	<u><u>1,974,716</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
**J Oakley**  
Chair of Trustees

Date: 21 SEPTEMBER 2022

The notes on pages 23 to 37 form part of these financial statements.

**YMCA WOLVERHAMPTON**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	18	1,048,080	(793,733)
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(206,338)	(54,060)
<b>Net cash used in investing activities</b>		(206,338)	(54,060)
<b>Change in cash and cash equivalents in the year</b>		841,742	(847,793)
Cash and cash equivalents at the beginning of the year		1,144,168	1,991,961
<b>Cash and cash equivalents at the end of the year</b>	19	1,985,910	1,144,168

The notes on pages 23 to 37 form part of these financial statements

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**YMCA WOLVERHAMPTON**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**1. General information**

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the second edition Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YMCA Wolverhampton 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.

**2.2 Going concern**

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.



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**YMCA WOLVERHAMPTON**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**2. Accounting policies (continued)**

**2.3 Income**

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORO (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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**YMCA WOLVERHAMPTON**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**2. Accounting policies (continued)**

**2.6 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- Over the term of the lease
Fixtures and fittings	- 20% straight line
Office equipment	- 20% straight line
Computer equipment	- 33% straight line
Other fixed assets	- Not depreciated

**2.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.



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**YMCA WOLVERHAMPTON**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**2. Accounting policies (continued)**

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the opinion of the directors there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.



**YMCA WOLVERHAMPTON**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**4. Income from donations and legacies**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	-	5,837	5,837	500
Grants	-	-	-	45,318
<b>Total 2022</b>	<b>-</b>	<b>5,837</b>	<b>5,837</b>	<b>45,818</b>
<i>Total 2021</i>	<i>4,500</i>	<i>41,318</i>	<i>45,818</i>	

**5. Income from charitable activities**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
CGL (formerly CRI)	-	70,756	70,756	-
Early Years	-	728,204	728,204	287,493
Other Grants	-	224	224	1,110
HB - Badger	-	527,958	527,958	528,046
Government Grants	29,527	852,567	882,094	831,310
Wolverhampton City Council	-	344,931	344,931	324,313
Inter-entity rent	-	58,425	58,425	115,248
<b>Total 2022</b>	<b>29,527</b>	<b>2,583,065</b>	<b>2,612,592</b>	<b>2,087,520</b>
<i>Total 2021</i>	<i>-</i>	<i>2,087,520</i>	<i>2,087,520</i>	

**YMCA WOLVERHAMPTON**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**6. Other incoming resources**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Service charges for social welfare income	154,476	95,065	249,541	81,557
Furlough income	-	4,534	4,534	111,646
<b>Total 2022</b>	<b>154,476</b>	<b>99,599</b>	<b>254,075</b>	<b>193,203</b>
<b>Total 2021</b>	<b>-</b>	<b>193,203</b>	<b>193,203</b>	

**7. Direct Costs**

	Supported Housing £	Social Welfare Activities £	Other £	Total 2022 £	Total 2021 £
People Related	21,135	39,055	185	60,375	19,163
Direct Activity Costs	28,753	70,247	48	99,048	132,473
Bad Debt	16,121	2,863	-	18,984	22,999
Depreciation	6,465	4,935	41,301	52,701	69,927
Travel Costs	940	1,758	1,651	4,349	1,165
Premises Costs	210,428	113,116	109,299	432,843	381,885
Outsourced Services	185,081	50,664	7,115	242,859	218,773
Wages and Salaries	167,869	1,224,276	14,355	1,406,499	975,513
National Insurance	10,937	62,355	777	74,069	51,164
Pension Cost	4,108	20,914	-	25,021	22,236
Funding & transaction costs	1,600	3,842	150	5,592	-
Group Recharges	37,600	116,264	-	153,864	-
Office Costs	8,912	14,663	12,363	35,938	-
Other Operating Overhead	13,449	100,347	14,889	128,685	-
	<b>713,397</b>	<b>1,825,297</b>	<b>202,133</b>	<b>2,740,827</b>	<b>1,895,298</b>
<b>Total 2021</b>	<b>696,257</b>	<b>1,046,860</b>	<b>152,181</b>	<b>1,895,298</b>	

**YMCA WOLVERHAMPTON**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**8. Support Costs**

	Supported Housing £	Social Welfare Activities £	Other £	Total 2022 £	Total 2021 £
Central Services and Other Costs	110,074	254,065	-	364,139	289,490
Total 2021	109,004	180,486	-	289,490	

**9. Net income/(expenditure)**

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets: -owned by the charity	52,701	69,927
Auditors remuneration - audit	5,550	5,300
Auditors remuneration - accounts	1,250	1,250
Operating lease rentals	147,309	173,500
	<u>206,810</u>	<u>249,977</u>

**10. Staff costs**

	2022 £	2021 £
Wages and salaries	1,406,499	975,513
Social security costs	74,069	51,164
Contribution to defined contribution pension schemes	25,021	22,236
	<u>1,505,589</u>	<u>1,048,913</u>

Of the above £8,704 relates to redundancy payments made in the year (2021: £Nil).

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**YMCA WOLVERHAMPTON**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**10. Staff costs (continued)**

The average number of persons employed by the Charity during the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Management & admin	<b>5</b>	<b>5</b>
Other	<b>92</b>	<b>67</b>
Housing	<b>15</b>	<b>15</b>
	<hr/> <b>112</b> <hr/>	<hr/> <b>87</b> <hr/>

The average headcount expressed as full-time equivalents was: 80 (2021: 58).

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No employee received remuneration amounting to more than £60,000 in either year.

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

**YMCA WOLVERHAMPTON**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**12. Tangible fixed assets**

	Leasehold improvements £	Fixtures and fittings £	Office equipment £	Computer equipment £	Other fixed assets £	Total £
<b>Cost or valuation</b>						
At 1 April 2021	541,297	399,748	2,800	52,272	49,964	1,046,081
Additions	9,363	27,409	-	3,271	166,295	206,338
Disposals	(485,228)	(366,605)	(2,800)	(52,272)	44,055	(862,850)
At 31 March 2022	65,432	60,552	-	3,271	260,314	389,569
<b>Depreciation</b>						
At 1 April 2021	490,995	342,840	2,800	51,856	-	888,491
Charge for the year	43,161	8,904	-	636	-	52,701
On disposals	(488,850)	(321,605)	(2,800)	(51,856)	2,261	(862,850)
At 31 March 2022	45,306	30,139	-	636	2,261	78,342
<b>Net book value</b>						
At 31 March 2022	20,126	30,413	-	2,635	258,053	311,227
At 31 March 2021	50,302	56,908	-	416	49,964	157,590

**13. Stocks**

	2022 £	2021 £
Raw materials and consumables	238	238

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**YMCA WOLVERHAMPTON**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**14. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	<b>65,813</b>	67,535
Amounts owed by group undertakings	-	666,953
Other debtors	<b>13,097</b>	-
Prepayments and accrued income	<b>44,145</b>	39,814
	<b>123,055</b>	774,302

**15. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>44,254</b>	29,692
Amounts owed to group undertakings	<b>454,457</b>	-
Other taxation and social security	<b>24,440</b>	3,802
Other creditors	<b>13,708</b>	5,712
Accruals and deferred income	<b>141,317</b>	62,376
	<b>678,176</b>	101,582

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**16. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Childcare Assets	904,967	-	-	(158,754)	746,213
<b>General funds</b>					
General Funds - all funds	1,069,749	2,688,501	(2,912,844)	150,635	996,041
<b>Total Unrestricted funds</b>	<b>1,974,716</b>	<b>2,688,501</b>	<b>(2,912,844)</b>	<b>(8,119)</b>	<b>1,742,254</b>
<b>Restricted funds</b>					
Restricted Funds - all funds	-	184,003	(192,122)	8,119	-
<b>Total of funds</b>	<b>1,974,716</b>	<b>2,872,504</b>	<b>(3,104,966)</b>	<b>-</b>	<b>1,742,254</b>

**Designated Funds**

Childcare assets designated funds have been designated by the Trustees for future expansion of Childcare services.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**16. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	5,000	-	-	(5,000)	-
Childcare Assets	-	-	-	904,967	904,967
	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>899,967</u>	<u>904,967</u>
<b>General funds</b>					
General Funds - all funds	1,827,963	2,322,041	(2,180,288)	(899,967)	1,069,749
<b>Total Unrestricted funds</b>	<u>1,832,963</u>	<u>2,322,041</u>	<u>(2,180,288)</u>	<u>-</u>	<u>1,974,716</u>
<b>Restricted funds</b>					
Sandwell Mentors	-	4,500	(4,500)	-	-
<b>Total of funds</b>	<u><u>1,832,963</u></u>	<u><u>2,326,541</u></u>	<u><u>(2,184,788)</u></u>	<u><u>-</u></u>	<u><u>1,974,716</u></u>

**Designated Funds**

General designated funds have been designated by the Trustees for motor vehicle replacement.

Childcare assets designated funds have been designated by the Trustees for future expansion of Childcare services.

**Temple Street**

Restricted funds have been created to carry forward the capital grants received. Depreciation on the assets purchased is charged against this fund.



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**NOTES TO THE FINANCIAL STATEMENTS  
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**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	311,227	<b>311,227</b>
Current assets	2,109,203	<b>2,109,203</b>
Creditors due within one year	(678,176)	<b>(678,176)</b>
<b>Total</b>	<b>1,742,254</b>	<b>1,742,254</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	157,590	157,590
Current assets	1,918,708	1,918,708
Creditors due within one year	(101,582)	(101,582)
<b>Total</b>	<b>1,974,716</b>	<b>1,974,716</b>

**18. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2022 £</b>	<b>2021 £</b>
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>(232,462)</b>	141,753
<b>Adjustments for:</b>		
Depreciation charges	<b>52,701</b>	69,927
Decrease/(increase) in debtors	<b>651,247</b>	(535,287)
Increase/(decrease) in creditors	<b>576,594</b>	(470,126)
<b>Net cash provided by/(used in) operating activities</b>	<b>1,048,080</b>	(793,733)

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**19. Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash in hand	1,461,183	619,624
Notice deposits (less than 3 months)	524,727	524,544
<b>Total cash and cash equivalents</b>	<b>1,985,910</b>	<b>1,144,168</b>

**20. Analysis of changes in net debt**

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	1,144,168	841,742	1,985,910
	<b>1,144,168</b>	<b>841,742</b>	<b>1,985,910</b>

**21. Pension commitments**

The Charity operates a defined contributions 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 charity to the fund and amounted to £25,021 (2021: £22,236).

**22. Operating lease commitments**

At 31 March 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	66,400	192,400
Later than 1 year and not later than 5 years	117,433	94,391
Later than 5 years	303,413	148,500
	<b>487,246</b>	<b>435,291</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**23. Related party transactions**

The Charity has taken advantage of the exemption available not to disclose transactions entered into between two or more members of a Group, as the Charity is a wholly owned subsidiary undertaking of the Group to which it is party to the transaction.

**24. Controlling party**

The ultimate parent company is YMCA Black Country Group, a company registered in England and Wales.

