

# CITY OF BRADFORD YMCA

England & Wales · Charity number 1045373

## Details

|                |                                                         |
|----------------|---------------------------------------------------------|
| Other names    | BRADFORD YMCA                                           |
| Status         | Registered                                              |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">02995811</a>                                |
| Registered     | 1995-03-29                                              |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

|         |                                                                                  |
|---------|----------------------------------------------------------------------------------|
| Address | YMCA Culture Fusion<br>125 Thornton Road<br>Bradford<br>BD1 2EP                  |
| Phone   | 01274307228                                                                      |
| Email   | <a href="mailto:reception@bradfordymca.org.uk">reception@bradfordymca.org.uk</a> |
| Website | <a href="http://www.bradfordymca.org.uk">www.bradfordymca.org.uk</a>             |

## Activities

**Objects:** 1.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. 2.TO LEAD YOUNG PEOPLE TO THE LORD JESUS CHRIST AND TO FULLNESS OF LIFE IN HIM. 3.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.

**Activities:** Helping children, young people and families to participate fully in their communities, providing informal education, training and personal development opportunities particularly targeted at those not in employment, education or training or from deprived communities. Positive activities and providing intensive support for young people, environmental projects and youth work.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- **Area of benefit:** IN PRACTICE CITY OF BRADFORD METROPOLITAN DISTRICT
- Bradford City

## Finances

| Period end | Income   | Expenditure | Assets     | Employees |
|------------|----------|-------------|------------|-----------|
| 2025-03-31 | £867,208 | £857,761    | £5,291,324 | 18        |
| 2024-03-31 | £729,375 | £846,112    | £5,281,150 | 18        |
| 2023-03-31 | £564,670 | £643,829    | £5,443,122 | 16        |
| 2022-03-31 | £609,880 | £670,228    | £5,526,540 | 19        |
| 2021-03-31 | £691,059 | £567,766    | £5,547,913 | 16        |

## Trustees

| Name                | Role | Appointed  |
|---------------------|------|------------|
| Amanda Lakes        |      | 2024-05-24 |
| Kathryn Smith       |      | 2015-01-20 |
| Pastor John Adereti |      |            |
| ROLAND CLARK        |      | 2016-05-22 |

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# Accounts

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**CITY OF BRADFORD Y.M.C.A.**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

**Company Registration No. 02995811 (England and Wales)**

**Charity Registration No. 1045373**

# **CITY OF BRADFORD Y.M.C.A.**

## **CONTENTS**

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|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Trustees' report                  | 1 - 6       |
| Independent auditor's report      | 7 - 9       |
| Statement of financial activities | 10          |
| Balance sheet                     | 11          |
| Statement of cash flows           | 12          |
| Notes to the financial statements | 13 - 26     |

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# CITY OF BRADFORD Y.M.C.A.

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                   |                                                                                                |                                                   |
|-------------------|------------------------------------------------------------------------------------------------|---------------------------------------------------|
| Trustees          | Pastor J Adereti<br>Mrs K J Smith<br>Mr R G Clark<br>Mrs A Lakes<br>Mrs C J E Murie            | (Appointed 24 May 2024)<br>(Resigned 24 May 2024) |
| Secretary         | Miss L Ashworth                                                                                |                                                   |
| Chair Person      | Mr R G Clark                                                                                   |                                                   |
| Charity number    | 1045373                                                                                        |                                                   |
| Company number    | 02995811                                                                                       |                                                   |
| Principal address | Culture Fusion Building<br>125 Thornton Road<br>Bradford<br>West Yorkshire<br>BD1 2EP          |                                                   |
| Registered office | Culture Fusion Building<br>125 Thornton Road<br>Bradford<br>West Yorkshire<br>BD1 2EP          |                                                   |
| Auditor           | Champion Accountants LLP<br>1 Worsley Court<br>High Street<br>Worsley<br>Manchester<br>M28 3NJ |                                                   |
| Bankers           | Unity Trust Bank plc<br>Nine Brindley Place<br>Birmingham<br>B1 2HB                            |                                                   |

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# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)".

### **Objectives and activities**

The charity is part of a worldwide, inclusive Christian movement which stands for:

- A worldwide fellowship based on the equal value of all persons.
- Respect and freedom for all.
- Tolerance and understanding between people of different opinions.
- Active concern for the needs of the community, and a united effort by Christians of different traditions.

The charity works with people of other religious faiths and those of none to transform communities so that all young people can truly belong, contribute and thrive. Our mission is to help children and young people live happier, more fulfilled and successful lives, working both with them and partners to improve inclusion and cohesion across our home city of Bradford.

### **Strategic Objectives**

The organisation is continuing to work towards the five-year Strategic Objectives reviewed in 2023:

- Increasing our Impact – making sure that year on year we will change and enhance more lives with a focus on young people
- Extending our Influence – Ensuring we have an influence over our future as an organisation and the service our communities receive.
- Working Together Better - to become the most effective organisation we can be.
- Sustainability – creating a solid financial foundation that will support the future development and growth of the organisation.

**Public Benefit** : In planning activities to meet the aims and mission of the charity, the Directors have given careful consideration to the Charity Commission's general guidance on Public Benefit. The charity's primary purpose is to provide services, support and activities to children and young people, and especially to those who are most in need. This contributes both directly and indirectly to the public good, improving the wellbeing and prospects of the young people themselves, while benefiting the wider communities as young people become more active citizens and themselves contribute to community life.

The activities undertaken in order to achieve this include:

- Providing informal education and training opportunities, such as personal development and life-skills programmes leading to formal accreditation. These are particularly targeted at those not in employment, education or training.
- Helping young people to participate fully in their communities, for example through volunteering activity and projects which improve the local environment.
- Helping young people to avoid exploitation and crime, by engaging those in positive, socially inclusive activities and building confidence and resilience.
- Offering outdoor learning and environmental opportunities - such as the wildlife and conservation activity managed through our BEES environmental department.

# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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#### **Achievements and performance**

This past year has remained challenging for many, with the ongoing inflationary pressures and rising cost of living impacting those we seek to support the need for our services remains high.

Our focus since the pandemic has been on ensuring financial viability to enable us to respond to the needs of the children, young people, families and community we serve through our programme of activity.

Through successful managing finances through this challenging period we have been able to both continue and expand our work to reach more people and achieve a real difference in their lives through our broad range of programmes.

#### **Children, Young People and Families Programmes**

Family work increased throughout the pandemic as we responded to the local needs in a holistic whole family approach. This year saw our work with families continue to increase through both our Supporting Families and Family Aide programmes with the addition of an additional Supporting Families Keyworker role. In 2024-25 we supported 121 families including 304 children through a keyworker model providing targeted early help to support families overcome challenges such as school attendance and education, housing, employability, mental and physical health. We supported a further 91 families including 200 children through our Family Aide work by providing hands on practical support to families who already have a lead practitioner.

#### **Youth programmes**

With thanks to the time and dedication of our volunteer mentors, 20 girls a year received one2one mentoring support through the national Y's Girls programme. The programme supports girls aged 9-14 who are at risk of developing mild to moderate mental health difficulties by engaging them in a range of positive youth activities and one2one mentoring. Our gender-based work has been further supported by our youth group activities and development of a youth ambassador programme. In addition to this we have recently expanded our work to include targeted group work support in schools meaning we can extend our reach to support more girls and young women.

Shaping Futures Funding enabled us to extend this model to 22 young people who were not in full time education, training or employment (NEET) providing social action opportunities aimed at building skills and confidence to help them re-enter education, employment or training.

Our young people's counselling service supported 18 young people by providing weekly therapeutic support by a trained counsellor. The service ran for 12 months and was wound down in March 2025 due to funding cuts and the service no longer being commissioned.

#### **Bradford Environmental Education Services (BEES)**

This year marked the first full year of delivery of our Greening Communities programme funded through the National Lottery Community Foundation. Greening Communities development has been led by participants on our BEES programmes recognising the additional impact outdoor environmental activities and connecting with nature have on their health and wellbeing. Alongside this are skills development opportunities and climate change initiatives helping to support healthy communities through improving the natural environment.

Shaping Spaces wellbeing programmes was developed with the aim of getting people out into open green spaces, learn mindfulness techniques, enjoy wildlife and meet new people. The programme is designed to help individuals overcome barriers to inclusion, improve mental health and promote positive thinking by connecting with natural green spaces and wildlife. In year one the programme support 20 people to engage in weekly sessions and activities connected to nature. Shaping Futures helps service users to feel more motivated and in control, give them a sense of progress, achievement, and skill development, improve their wellbeing, increase their levels of self-esteem/confidence and raise their aspirations for the future. This was delivered through both Shaping Futures and Conservation volunteering sessions attended by 43 people over the first year.

Climate Change initiatives. Over the first year of the grant there were 943 community engagements with climate change initiatives across through our Greening Communities programme. Led by the interests of services users and local community needs we focused on four key initiatives supporting people to take positive climate action. These initiatives were wildlife field visits, apple and fruit growing, recycling and tree planting. Climate Change initiatives helped connect service users to other like-minded people, increase their knowledge of local climate change issues and empowered them to act for the benefit of our community and environment.

# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025**

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### **YMCA Culture Fusion**

Our strategy to manage the increased costs of operation has been to maximise occupation income and reduce energy costs through reduced energy consumption and improved efficiencies to ensure the Centre remains viable.

In early 2025 we completed a major upgrade programme replacing all non LED lighting throughout the YMCA Culture Fusion Building with LED energy efficient lighting. The works were completed thanks to a grant from The VCSE Energy Efficiency Scheme which was launched in 2023 to help voluntary, community, and social enterprise (VCSE) organisations in England improve their energy efficiency.

LED lighting uses less than 80% of energy compared to the standard incandescent bulb. The improvements are estimated to bring about an annual reduction in energy use of 30,349.22kWh which represents a carbon saving of approx. 5 tonnes per year. In addition to this we should see a cost saving on energy bills which will help with ensuring the building is cost efficient and sustainable for the future.

The Centre continues to operate as a multi partner hub spanning community, health and education sectors. Culture Fusion represents a non territorial safe space in the City Centre which is the base for many services and activities comprising NHS Early Intervention service, Focus Autism Support, New Choices, Youth Services, Bradford Nightstop and Bradford College.

### **Financial review**

The results for the year show a surplus of £10,922 (2024: £117,912 deficit) before pension scheme obligation movements. There is a deficit on the defined benefit pension scheme obligation of £748 (2024: surplus £2,880) and the net surplus on funds of £10,174 (2024 : £115,032 deficit) has been added to the balances brought forward.

Total funds of £5,291,324 (2024: £5,281,150) have been carried forward to next year. These comprise unrestricted funds of £682,435 (2024: £559,457) and restricted funds of £4,608,889 (2024: £4,721,693).

The trustees continue to source new funding and keep close control over expenditure. They have started the new financial year in a stable position due to increased income from licence agreements and are starting the tender process to renew two larger grant funded projects. They have prepared forecasts to 31 October 2026 which have been flexed to consider the effect of not being successful in the funding bids, and are confident that the charity can continue to operate as a going concern based on their projections.

The reserves policy was reviewed in 2022/23 taking into account inflationary pressures and increased energy costs. It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three month's budgeted expenditure which amounts to £300,000. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

A restricted reserve has been created for the express purpose of compensating the depreciation on the Culture Fusion building, the cost of which is shown as a Long Leasehold Improvement. The directors consider that the figures stated in these accounts are not unreasonable. The Culture Fusion property is being depreciated over a 50 year period.

The YMCA has undertaken an ethical stance on the type of investments that are held.

# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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The Board has in place a risk management process to assess business risks and implement risk management strategies. This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of managing the risks.

The principle risks and uncertainties are loss of regular funding from beneficiary bodies and organisations. As a governance issue, a decline in confidence in being able to provide expected levels of service by partners would present an identifiable risk. This is counteracted by the provision of regular reviews of income and funding including dialogue with beneficiary bodies on an ongoing basis. Such ongoing dialogue is also used to highlight any potential problems with programmes at an operational level and thereby attempt to minimise the risk of competition from similar local organisations to run existing programmes. Operations are sourced without bank overdraft and loan facilities and thereby eliminating a large area of financial risk.

#### **Other Policies**

The City of Bradford YMCA has implemented a number of detailed policies in relation to personnel and other matters. These include Equal Opportunities and Diversity, Health & Safety, Safeguarding Children & Young People and has recently undertaken a Section 11 Safeguarding Self-Assessment. Full details of these and other policies are available at the charity's registered office.

#### **Governance Costs**

Governance costs are the costs associated with the governance arrangements of the Charity which relate to the general running of the Charity as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to the day-to-day management of the Charity's activities.

Details of the actual governance costs incurred are included in Note 10 to the accounts.

#### **Plans for the future**

Our development strategy 2023 reviewed post pandemic remains relevant to our aims now:

YMCA Bradford aims to:-

- Continue to develop our children, young people and family programmes in response to emerging needs and cost of living crisis, ensuring that the YMCA Mission remains at the forefront of our work.
- Implement a funding strategy to support our ongoing Youth Programmes.
- Develop our BEES Environmental programmes including exploring opportunities to utilise outdoor green spaces for the benefit of emotional health and well-being including loneliness and social isolation.
- Review the business model of YMCA Culture Fusion considering long term consumer behaviours relating to office use and meeting spaces.
- Explore capital improvements to our premises and company vehicle to reduce ongoing running costs and improve our environmental impact.
- Develop new partnerships and opportunities to further the work of the YMCA.

The Board recognise the continued challenges of the last 12 months operating in a continued difficult economic environment. Through robust risk management of energy consumption alongside income maximisation the YMCA has been able to mitigate the impact of increased costs and continue to expand our programmes of support delivering the YMCA's Mission. It is the Boards belief that due to the actions taken along with its financial reserves the Charity remains a going concern.

# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025**

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### **Structure, governance and management**

City of Bradford YMCA was founded on 1 June 1857 and was incorporated by guarantee on 29 November 1994. It has no share capital and is a registered charity. The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are Directors of the company. The guarantee of each member is limited to £1.

City of Bradford YMCA is an independent association but is linked to the YMCA Movement in England by means of affiliation. The business of the charity is governed by the Board of Directors which comprises a maximum of 15 people, who together are responsible for the strategic direction and oversight of the management of all the affairs of the charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Pastor J Adereti

Mrs C J E Murie

Mrs K J Smith

Mr R G Clark

Mrs A Lakes

(Resigned 24 May 2024)

(Appointed 24 May 2024)

The recruitment and appointment of new directors is led by the Board of Directors, which identifies the skills, experience and knowledge required from new directors by considering the collective skill profile of the current Board. Potential candidates are recommended for consideration by Board directors and appointed by resolution at a meeting of the Board. Upon appointment each director signs a code of conduct and completes a register of interests. New directors are given an induction pack which includes the charity's governing document as well as relevant strategic and operational documents. Through a meeting with the Chair and Senior Manager they are briefed on their responsibilities and obligations and provided with relevant Charity Commission guidance and documentation.

The board meets at least four times a year and delegate the day to day management of the City of Bradford YMCA to the CEO, Leanne Ashworth. The delegation of financial authority to the senior staff, with specified limits imposed within a written scheme of delegation, continues as before. Central Support services such as Business Development, Management Accounts, Finance, HR and Health and Safety are delivered through a Service Level Agreement with Fylde Coast YMCA which the Board reviews annually.

Staff salaries are reviewed annually against industry standards and affordability, cost of living awards are approved by the Board of Directors by the 1st April each year.

The directors are satisfied that appropriate protection, systems and checks remain in place in order to mitigate exposure to major risk, with the risks to which the charity is exposed being reviewed on an ongoing basis.

### **Statement of trustees' responsibilities**

The trustees, who are also the directors of City of Bradford Y.M.C.A. for the purpose 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).

### **Auditor**

In accordance with the company's articles, a resolution proposing that Champion Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

**CITY OF BRADFORD Y.M.C.A.**

**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees' report was approved by the Board of Trustees.

*R. G. Clark.*

Mr R G Clark

Trustee

Dated: *17/10/25*

# **CITY OF BRADFORD Y.M.C.A.**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF CITY OF BRADFORD Y.M.C.A.**

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#### **Opinion**

We have audited the financial statements of City of Bradford Y.M.C.A. (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 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 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 charity'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.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# **CITY OF BRADFORD Y.M.C.A.**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF CITY OF BRADFORD Y.M.C.A.**

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

In the 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 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.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charitable company 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- we enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant Charities SORP FRS 102, and the Companies Act 2006.
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud, and tailored our procedures according to this risk assessment.

# **CITY OF BRADFORD Y.M.C.A.**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF CITY OF BRADFORD Y.M.C.A.**

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The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries in the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to investment property valuations and recoverability of debts.
- Assessing the extent of compliance with the relevant laws and regulations.
- Testing key revenue streams, in particular grant income, for evidence of management bias.
- Obtaining third party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management, and the inspection of regulatory and legal correspondence. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **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 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.

*D L Thorn*

### **Deborah Thorn FCA (Senior Statutory Auditor)**

For and on behalf of Champion Accountants LLP, Statutory Auditor

Chartered Accountants

1 Worsley Court

High Street

Worsley

Manchester

M28 3NJ

Date: 17.11.25

# CITY OF BRADFORD Y.M.C.A.

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

|                                                             |       | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|-------------------------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
|                                                             | Notes |                                    |                                  |                    |                                    |                                  |                    |
| <b>Income and endowments from:</b>                          |       |                                    |                                  |                    |                                    |                                  |                    |
| Donations and legacies                                      | 2     | 3,845                              | -                                | 3,845              | 3,190                              | 18,682                           | 21,872             |
| Charitable activities                                       | 5     | 15,046                             | 485,238                          | 500,284            | 12,678                             | 359,128                          | 371,806            |
| Investments                                                 | 4     | 339,036                            | -                                | 339,036            | 252,964                            | -                                | 252,964            |
| Other income                                                | 6     | 24,043                             | -                                | 24,043             | 82,733                             | -                                | 82,733             |
| <b>Total income</b>                                         |       | <b>381,970</b>                     | <b>485,238</b>                   | <b>867,208</b>     | <b>351,565</b>                     | <b>377,810</b>                   | <b>729,375</b>     |
| <b>Expenditure on:</b>                                      |       |                                    |                                  |                    |                                    |                                  |                    |
| Charitable activities                                       | 7     | 259,719                            | 598,042                          | 857,761            | 337,052                            | 509,060                          | 846,112            |
| <b>Total expenditure</b>                                    |       | <b>259,719</b>                     | <b>598,042</b>                   | <b>857,761</b>     | <b>337,052</b>                     | <b>509,060</b>                   | <b>846,112</b>     |
| Net gains/(losses) on investments                           | 12    | 1,475                              | -                                | 1,475              | (1,175)                            | -                                | (1,175)            |
| <b>Net income/(expenditure)</b>                             |       | <b>123,726</b>                     | <b>(112,804)</b>                 | <b>10,922</b>      | <b>13,338</b>                      | <b>(131,250)</b>                 | <b>(117,912)</b>   |
| <b>Other recognised gains and losses:</b>                   |       |                                    |                                  |                    |                                    |                                  |                    |
| Actuarial gains/(losses) on defined benefit pension schemes |       | (748)                              | -                                | (748)              | 2,880                              | -                                | 2,880              |
| <b>Net movement in funds</b>                                | 8     | <b>122,978</b>                     | <b>(112,804)</b>                 | <b>10,174</b>      | <b>16,218</b>                      | <b>(131,250)</b>                 | <b>(115,032)</b>   |
| <b>Reconciliation of funds:</b>                             |       |                                    |                                  |                    |                                    |                                  |                    |
| Fund balances at 1 April 2024                               |       | 559,457                            | 4,721,693                        | 5,281,150          | 543,239                            | 4,852,943                        | 5,396,182          |
| <b>Fund balances at 31 March 2025</b>                       |       | <b>682,435</b>                     | <b>4,608,889</b>                 | <b>5,291,324</b>   | <b>559,457</b>                     | <b>4,721,693</b>                 | <b>5,281,150</b>   |

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

# CITY OF BRADFORD Y.M.C.A.

## BALANCE SHEET

AS AT 31 MARCH 2025

|                                                       | Notes | 2025<br>£ | £         | 2024<br>£ | £         |
|-------------------------------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |           |           |
| Tangible assets                                       | 14    |           | 4,608,566 |           | 4,730,956 |
| <b>Current assets</b>                                 |       |           |           |           |           |
| Debtors                                               | 15    | 94,355    |           | 151,475   |           |
| Investments                                           | 16    | 15,550    |           | 14,075    |           |
| Cash at bank and in hand                              |       | 744,129   |           | 711,148   |           |
|                                                       |       |           | 854,034   |           | 876,698   |
| <b>Creditors: amounts falling due within one year</b> | 17    |           | (166,205) |           | (319,153) |
| <b>Net current assets</b>                             |       |           | 687,829   |           | 557,545   |
| <b>Total assets less current liabilities</b>          |       |           | 5,296,395 |           | 5,288,501 |
| Defined benefit pension liability                     | 19    |           | (5,071)   |           | (7,351)   |
| <b>Net assets</b>                                     |       |           | 5,291,324 |           | 5,281,150 |
| <b>The funds of the charity</b>                       |       |           |           |           |           |
| Restricted income funds                               | 23    | 4,608,889 |           | 4,721,693 |           |
| Unrestricted funds                                    | 20    | 677,364   |           | 552,106   |           |
| Pension reserve                                       |       | 5,071     |           | 7,351     |           |
|                                                       |       |           | 5,291,324 |           | 5,281,150 |

The financial statements were approved by the trustees on 17/10/25

R. G. Clark

Mr R G Clark  
Trustee

Company registration number 02995811 (England and Wales)

# CITY OF BRADFORD Y.M.C.A.

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2025**

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|                                                     | Notes | 2025<br>£ | £         | 2024<br>£ | £       |
|-----------------------------------------------------|-------|-----------|-----------|-----------|---------|
| <b>Cash flows from operating activities</b>         |       |           |           |           |         |
| Cash (absorbed by)/generated from operations        | 25    |           | (299,356) |           | 124,113 |
| <b>Investing activities</b>                         |       |           |           |           |         |
| Purchase of tangible fixed assets                   |       | (6,699)   |           | (7,997)   |         |
| Investment income received                          |       | 339,036   |           | 252,964   |         |
| <b>Net cash generated from investing activities</b> |       |           | 332,337   |           | 244,967 |
| <b>Net cash generated from financing activities</b> |       |           | -         |           | -       |
| <b>Net increase in cash and cash equivalents</b>    |       |           | 32,981    |           | 369,080 |
| Cash and cash equivalents at beginning of year      |       |           | 711,148   |           | 342,068 |
| <b>Cash and cash equivalents at end of year</b>     |       |           | 744,129   |           | 711,148 |

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# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Charity information

City of Bradford Y.M.C.A. is a private company limited by guarantee incorporated in England and Wales. The registered office is Culture Fusion Building, 125 Thornton Road, Bradford, West Yorkshire, BD1 2EP.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds that have been set aside at the discretion of the directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are those received for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. Capital grants received for the restricted purpose of providing fixed assets are accounted for as restricted funds and are immediately recognised as incoming resources in the Statement of Financial Activities.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

---

### 1 Accounting policies

(Continued)

Donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity is probable and the economic benefit can be measured reliably. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Grants are recognised as income when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities, and include depreciation.

Governance costs include administration costs, audit fees and certain administration expenses that do not relate directly to charitable activities.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                |                           |
|--------------------------------|---------------------------|
| Long leasehold improvements    | 2% on cost                |
| Fixtures, fittings & equipment | Between 10% & 20% on cost |
| Motor vehicles                 | 25% on reducing balance   |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The City of Bradford YMCA 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. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to City of Bradford YMCA and therefore the scheme is accounted for as a defined contribution scheme. As described in note 19, City of Bradford YMCA has a contractual obligation to make pension deficit payments of £2,505 p.a. over the period to April 2027 (2024 : £2,505 p.a.), and therefore this is shown as a liability in the accounts.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 2 Income from donations and legacies

|                     | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|---------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts | 3,845                              | -                                | 3,845              | 3,190                              | 18,682                           | 21,872             |

### 3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

#### Useful economic life of tangible fixed assets

The useful economic life of tangible fixed assets is judged at the point of acquisition and reviewed each financial reporting date. The judgement is based on the trustees knowledge of the industry in which the charity operates and of the individual assets. As standard, the useful economic lives are applied as shown in note 1.6.

#### Impairment of tangible fixed assets

At each balance sheet date, the trustees undertake an assessment of the carrying value of its tangible fixed assets based on their knowledge of the assets to determine whether there is any indication that the assets have suffered an impairment loss. Where necessary, an impairment charge is recognised in the Statement of Financial Activities.

#### Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying value of assets and liabilities are as follows.

#### Impairment of trade debtors

At each balance sheet date, the trustees and their finance team undertake a review of outstanding debtor balances and estimate which, if any, should either be impaired or provided against. This calculation is based on the financial position of the customers, the historical speed of payment and any ongoing discussions between the charity and the individual debtor.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Income from investments

|               | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|---------------|------------------------------------|------------------------------------|
| Rental income | 338,567                            | 252,495                            |
| Other income  | 469                                | 469                                |
|               | <u>339,036</u>                     | <u>252,964</u>                     |

### 5 Income from charitable activities

|                                  | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|----------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Services provided under contract | 9,923                              | -                                | 9,923              | 8,250                              | -                                | 8,250              |
| Performance related grants       | -                                  | 10                               | 10                 | -                                  | -                                | -                  |
| Sundry services                  | 5,123                              | -                                | 5,123              | 4,428                              | -                                | 4,428              |
| Performance related grants       | -                                  | 485,228                          | 485,228            | -                                  | 359,128                          | 359,128            |
|                                  | <u>15,046</u>                      | <u>485,238</u>                   | <u>500,284</u>     | <u>12,678</u>                      | <u>359,128</u>                   | <u>371,806</u>     |

### 6 Other income

|                    | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|--------------------|------------------------------------|------------------------------------|
| Insurance claim    | 7,243                              | 64,704                             |
| Management charges | 16,800                             | 18,029                             |
|                    | <u>24,043</u>                      | <u>82,733</u>                      |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 7 Expenditure on charitable activities

|                                                            | 2025<br>£      | 2024<br>£      |
|------------------------------------------------------------|----------------|----------------|
| <b>Direct costs</b>                                        |                |                |
| Staff costs                                                | 376,183        | 339,747        |
| Rates                                                      | 5,206          | 7,925          |
| Insurance                                                  | 18,093         | 21,513         |
| Light & heat                                               | 66,884         | 89,857         |
| Cleaning, repairs & maintenance                            | 133,381        | 106,071        |
| Administration expenses                                    | 6,194          | 8,859          |
| Programme costs                                            | 15,160         | 23,028         |
| Motor expenses                                             | 1,361          | 496            |
| Travel & subsistence                                       | 5,060          | 5,104          |
| IT & computer costs                                        | 11,267         | 6,746          |
| Training & conferences                                     | 2,435          | 8,789          |
| Sundry expenses                                            | 1,469          | -              |
| Irrecoverable VAT                                          | 32,584         | 58,115         |
| Bank charges                                               | 418            | 415            |
| Legal & professional                                       | 45,030         | 34,044         |
| Other charitable expenditure                               | 1,897          | 820            |
|                                                            | <u>722,622</u> | <u>711,529</u> |
| <b>Share of support and governance costs (see note 10)</b> |                |                |
| Support                                                    | 129,089        | 127,767        |
| Governance                                                 | 6,050          | 6,816          |
|                                                            | <u>857,761</u> | <u>846,112</u> |
| <b>Analysis by fund</b>                                    |                |                |
| Unrestricted funds                                         | 259,719        | 337,052        |
| Restricted funds                                           | 598,042        | 509,060        |
|                                                            | <u>857,761</u> | <u>846,112</u> |

### 8 Net movement in funds

|                                                                  | 2025<br>£      | 2024<br>£      |
|------------------------------------------------------------------|----------------|----------------|
| The net movement in funds is stated after charging/(crediting):  |                |                |
| Fees payable for the audit of the charity's financial statements | 6,050          | 6,816          |
| Depreciation of owned tangible fixed assets                      | <u>129,089</u> | <u>127,767</u> |

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and no travel expenses were paid (2024: Nil).

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 10 Support costs allocated to activities

|                          | 2025<br>£      | 2024<br>£      |
|--------------------------|----------------|----------------|
| Depreciation             | 129,089        | 127,767        |
| Governance costs         | 6,050          | 6,816          |
|                          | <u>135,139</u> | <u>134,583</u> |
| <b>Analysed between:</b> |                |                |
| Charitable activities    | <u>135,139</u> | <u>134,583</u> |

### 11 Employees

The average monthly number of employees during the year was:

|            | 2025<br>Number | 2024<br>Number |
|------------|----------------|----------------|
| Management | 1              | 1              |
| Office     | 3              | 3              |
| Programme  | 14             | 14             |
|            | <u>18</u>      | <u>18</u>      |

#### Employment costs

|                       | 2025<br>£      | 2024<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 346,481        | 314,979        |
| Social security costs | 22,530         | 18,624         |
| Other pension costs   | 7,172          | 6,144          |
|                       | <u>376,183</u> | <u>339,747</u> |

There were no employees whose annual remuneration was more than £60,000.

### 12 Gains and losses on investments

|                            | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|----------------------------|------------------------------------|------------------------------------|
| Gains/(losses) arising on: |                                    |                                    |
| Revaluation of investments | <u>1,475</u>                       | <u>(1,175)</u>                     |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 14 Tangible fixed assets

|                                    | Long<br>leasehold<br>improvements<br>£ | Fixtures,<br>fittings &<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£       |
|------------------------------------|----------------------------------------|-------------------------------------------|------------------------|------------------|
| <b>Cost</b>                        |                                        |                                           |                        |                  |
| At 1 April 2024                    | 6,288,834                              | 515,731                                   | 14,836                 | 6,819,401        |
| Additions                          | -                                      | 6,699                                     | -                      | 6,699            |
|                                    | <u>6,288,834</u>                       | <u>522,430</u>                            | <u>14,836</u>          | <u>6,826,100</u> |
| At 31 March 2025                   | 6,288,834                              | 522,430                                   | 14,836                 | 6,826,100        |
| <b>Depreciation and impairment</b> |                                        |                                           |                        |                  |
| At 1 April 2024                    | 1,564,539                              | 509,296                                   | 14,610                 | 2,088,445        |
| Depreciation charged in the year   | 126,093                                | 2,939                                     | 57                     | 129,089          |
|                                    | <u>1,690,632</u>                       | <u>512,235</u>                            | <u>14,667</u>          | <u>2,217,534</u> |
| At 31 March 2025                   | 1,690,632                              | 512,235                                   | 14,667                 | 2,217,534        |
| <b>Carrying amount</b>             |                                        |                                           |                        |                  |
| At 31 March 2025                   | <u>4,598,202</u>                       | <u>10,195</u>                             | <u>169</u>             | <u>4,608,566</u> |
| At 31 March 2024                   | <u>4,724,295</u>                       | <u>6,435</u>                              | <u>226</u>             | <u>4,730,956</u> |

#### 15 Debtors

|                                             | 2025<br>£     | 2024<br>£      |
|---------------------------------------------|---------------|----------------|
| <b>Amounts falling due within one year:</b> |               |                |
| Trade debtors                               | 94,080        | 151,475        |
| Prepayments and accrued income              | 275           | -              |
|                                             | <u>94,355</u> | <u>151,475</u> |

#### 16 Current asset investments

|                    | 2025<br>£     | 2024<br>£     |
|--------------------|---------------|---------------|
| Listed investments | <u>15,550</u> | <u>14,075</u> |

Current asset investments are stated at market value.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 17 Creditors: amounts falling due within one year

|                                    | 2025<br>£      | 2024<br>£      |
|------------------------------------|----------------|----------------|
| Other taxation and social security | 15,275         | 12,893         |
| Payments received on account       | 26,674         | 25,575         |
| Trade creditors                    | 73,745         | 269,715        |
| Accruals and deferred income       | 50,511         | 10,970         |
|                                    | <u>166,205</u> | <u>319,153</u> |

### 18 Provisions for liabilities

|                                | Notes | 2025<br>£    | 2024<br>£    |
|--------------------------------|-------|--------------|--------------|
| Retirement benefit obligations | 19    | 5,071        | 7,351        |
|                                |       | <u>5,071</u> | <u>7,351</u> |

### 19 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £6,144 (2023 - £5,339).

#### Defined benefit schemes

City of Bradford YMCA 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 City of Bradford YMCA 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).

#### Valuation

The most recent completed three year valuation was 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 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% per annum), 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 male pensioners, female 25.7 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the asset was £103.1m. This represented 92% of the benefits that had accrued to members.

The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to City of Bradford YMCA, and accordingly the pension deficit is not shown in the Balance Sheet. 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 prepare at 1 May 2023 showed that the YMCA pension plan had a total deficit of £9.1 million and City of Bradford YMCA has been advised that it will need to make monthly contributions of £209 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. The current recovery period is 3 years commencing 1 May 2024.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 19 Retirement benefit schemes

(Continued)

|                 | 2025<br>£ | 2024<br>£ |
|-----------------|-----------|-----------|
| Repayable:      |           |           |
| Within one year | 2,505     | 2,505     |
| 1 - 2 years     | 2,378     | 2,378     |
| 2 - 5 years     | 188       | 2,260     |
| After 5 years   | -         | 208       |
|                 |           |           |
| Total due       | 5,071     | 7,351     |

The annual repayments and total liability have been discounted by a factor of 5.3% (2024 - 5.3%) in line with YMCA England recommendations.

In addition, City of Bradford YMCA may over time have liabilities in the event of the non-payment by other participating YMCA's of their share of the pension plan deficit. It is not possible to currently quantify the potential amount that City of Bradford YMCA maybe called upon to pay in the future.

#### 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                 | At 1 April<br>2024<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Gains and<br>losses<br>£ | At 31 March<br>2025<br>£ |
|-----------------|-------------------------|----------------------------|----------------------------|----------------|--------------------------|--------------------------|
| Designated fund | -                       | -                          | -                          | 19,992         | -                        | 19,992                   |
| General funds   | 552,106                 | 381,970                    | (256,691)                  | (19,992)       | 1,475                    | 658,868                  |
|                 | 552,106                 | 381,970                    | (256,691)                  | -              | 1,475                    | 678,860                  |
| Pension fund    | 7,351                   | -                          | (3,028)                    | -              | (748)                    | 3,575                    |
|                 | 559,457                 | 381,970                    | (259,719)                  | -              | 727                      | 682,435                  |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 21 Analysis of net assets between funds

|                              | Unrestricted<br>funds | Restricted<br>funds | Total            |
|------------------------------|-----------------------|---------------------|------------------|
|                              | 2025<br>£             | 2025<br>£           | 2025<br>£        |
| <b>At 31 March 2025:</b>     |                       |                     |                  |
| Tangible assets              | 162,133               | 4,446,433           | 4,608,566        |
| Current assets/(liabilities) | 525,373               | 162,456             | 687,829          |
| Provisions and pensions      | (5,071)               | -                   | (5,071)          |
|                              | <u>682,435</u>        | <u>4,608,889</u>    | <u>5,291,324</u> |

|                              | Unrestricted<br>funds | Restricted<br>funds | Total            |
|------------------------------|-----------------------|---------------------|------------------|
|                              | 2024<br>£             | 2024<br>£           | 2024<br>£        |
| <b>At 31 March 2024:</b>     |                       |                     |                  |
| Tangible assets              | 158,430               | 4,572,526           | 4,730,956        |
| Current assets/(liabilities) | 408,378               | 149,167             | 557,545          |
| Provisions and pensions      | (7,351)               | -                   | (7,351)          |
|                              | <u>559,457</u>        | <u>4,721,693</u>    | <u>5,281,150</u> |

### 22 Financial commitments, guarantees and contingent liabilities

The charity operates from the Culture Fusion Building, the capital cost of which was funded by a grant of £5 million from myspace grant scheme (administered by the Big Lottery Fund) and Co-location funding. The Big Lottery Fund have a legal charge dated 28 October 2011 against the building as security for this grant. The legal charge remains in place for a period of 20 years from October 2011 and is enforceable should the charity breach the terms of the grant. The main conditions relate to a significant change of use, purpose or ownership of the building and since there is no intention by the trustees to breach these conditions, no liability has been provided for in these accounts.

There is a lease in place with City of Bradford MDC for occupation of the site, at a peppercorn annual rent of £1 for a period of 999 years.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                                        | Balance at<br>1 April 2023<br>£ | Movement in funds          |                            | Balance at<br>1 April 2024<br>£ | Movement in funds          |                            | Balance at<br>31 March 2025<br>£ |
|----------------------------------------|---------------------------------|----------------------------|----------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
|                                        |                                 | Incoming<br>resources<br>£ | Resources<br>expended<br>£ |                                 | Incoming<br>resources<br>£ | Resources<br>expended<br>£ |                                  |
| Culture Fusion Building                | 4,700,294                       | -                          | (127,768)                  | 4,572,526                       | -                          | (129,089)                  | 4,443,437                        |
| Sundry small grants                    | -                               | 2,270                      | (2,270)                    | -                               | -                          | -                          | -                                |
| Give Bradford Manjit Wolstenhome Fund  | 4,703                           | -                          | (4,703)                    | -                               | -                          | -                          | -                                |
| IYS                                    | -                               | 175,658                    | (161,858)                  | 13,800                          | 214,144                    | (205,690)                  | 22,254                           |
| Douglas Wood Trust                     | 41,202                          | -                          | (41,202)                   | -                               | -                          | -                          | -                                |
| Co-operative Foundation   Will Project | 36,056                          | 2,624                      | (38,680)                   | -                               | -                          | -                          | -                                |
| City of Bradford                       | 22,142                          | 28,827                     | (2,306)                    | 48,663                          | -                          | (13,117)                   | 35,546                           |
| Y's Girls                              | 39,700                          | 19,500                     | (36,124)                   | 23,076                          | 26,000                     | (16,407)                   | 32,669                           |
| Family Aide                            | 8,846                           | 56,100                     | (61,593)                   | 3,353                           | 78,448                     | (77,980)                   | 3,821                            |
| City of Bradford Youth Service         | -                               | 1,264                      | (1,264)                    | -                               | -                          | -                          | -                                |
| City of Bradford Counselling Service   | -                               | 4,552                      | (4,552)                    | -                               | -                          | -                          | -                                |
| HAF                                    | -                               | 4,147                      | (4,147)                    | -                               | -                          | -                          | -                                |
| Green Communities Project              | -                               | 64,186                     | (22,593)                   | 41,593                          | 107,773                    | (96,896)                   | 52,470                           |
| BEES donation                          | -                               | 18,682                     | -                          | 18,682                          | -                          | -                          | 18,682                           |
| Groundworks Energy Management System   | -                               | -                          | -                          | -                               | 51,888                     | (51,888)                   | -                                |
| Youth Voice Engagement                 | -                               | -                          | -                          | -                               | 600                        | (600)                      | -                                |
| Young Lives Bradford                   | -                               | -                          | -                          | -                               | 4,000                      | (4,000)                    | -                                |
| City of Bradford Counselling Service   | -                               | -                          | -                          | -                               | 2,375                      | (2,375)                    | -                                |
|                                        | 4,852,943                       | 377,810                    | (509,060)                  | 4,721,693                       | 485,238                    | (598,042)                  | 4,608,889                        |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 23 Restricted funds

(Continued)

**Culture Fusion Building Fund:** the capital building costs funded by my place grant scheme and co-location funding.

**BEES grant** - combining youth-focused programmes with wider community engagement and delivers practical projects across Bradford District including conservation skills and management of wildlife reserves, enabling and inspiring people to make a positive contribution to their local environment.

**Families First - Intensive Youth Support (IYS)** -Part of a VCS partnership led by Barnado's. Bradford Council commissioned a keyworker for vulnerable families living in Bradford & District that meet the national 'Troubled Families' criteria (names in Bradford : Families First) and the locally set criteria. This service is led by Barnardo's in partnership with Brathay - J.A.M.E.S - YMCA and provides key work support through a 'Think Family Model;' with one worker, one family, one plan. YMCA delivers in three locality areas, Bradford East, South and West.

**Douglas Wood Trust** - Supporting the recovery from the Covid-19 pandemic making outdoor space available for the provision of the education and training and improving emotional health and well being.

**Co-operative Foundation 'iwill'** - Peer-to-peer mentoring and social action to improve wellbeing during the transition from primary to secondary school.

**Y's Girls** - Community led mentoring initiative. The focus of the programme is for Volunteer Mentors to work with girls aged 9 - 14 years to inspire them and to support them to thrive.

**Give Bradford (Manjit Wolstenhome)** - Supporting a new Shaping Futures NEET Programme working with young people outside of mainstream education providing mentoring and social action projects.

**Ernest Cook Trust** - match funding and Outdoor Learning Officer working to help young people form lasting connections with the natural environment.

**Family Aide** - Part of a VCS partnership led by Barnado's, Bradford Council commissioned a Family Aide service to provide "hands on support" to families to complete targeted pieces of work for families in extra need of support.

**Greening Communities** - National Lottery Community Fund grant towards the delivery of Community based environmental and wellbeing programmes.

**BEES Donation** - Donation received on the closure of Bradford Environmental Action Group, a charity working towards a healthy and sustainable environment, which improves the quality of life for all people in the Bradford District.

**Groundworks Energy Management System** - Installation of an Energy Management System to monitor usage in real time and replacement of all fluorescent lighting with LED lights.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 24 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| 2025              | 2024              |
|-------------------|-------------------|
| £                 | £                 |
| -                 | -                 |
| <u>          </u> | <u>          </u> |

### 25 Cash (absorbed by)/generated from operations

|                                                                   | 2025             | 2024           |
|-------------------------------------------------------------------|------------------|----------------|
|                                                                   | £                | £              |
| Surplus/(deficit) for the year                                    | 10,922           | (117,912)      |
| <b>Adjustments for:</b>                                           |                  |                |
| Investment income recognised in statement of financial activities | (339,036)        | (252,964)      |
| Fair value gains and losses on investments                        | (1,475)          | 1,175          |
| Depreciation and impairment of tangible fixed assets              | 129,089          | 127,768        |
| Difference between pension charge and cash contributions          | (3,028)          | (4,020)        |
| <b>Movements in working capital:</b>                              |                  |                |
| Decrease in debtors                                               | 57,120           | 220,748        |
| (Decrease)/increase in creditors                                  | (152,948)        | 149,318        |
| <b>Cash (absorbed by)/generated from operations</b>               | <u>(299,356)</u> | <u>124,113</u> |

### 26 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

|                        | 2025          | 2024          |
|------------------------|---------------|---------------|
|                        | £             | £             |
| Aggregate compensation | <u>46,313</u> | <u>44,109</u> |

### 27 Analysis of changes in net funds

The charity had no material debt during the year.



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# Accounts

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**CITY OF BRADFORD Y.M.C.A.**

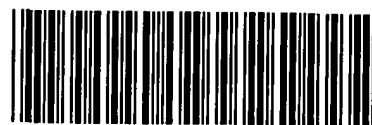
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**Company Registration No. 02995811 (England and Wales)**

**Charity Registration No. 1045373**

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COMPANIES HOUSE

# **CITY OF BRADFORD Y.M.C.A.**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**  
Pastor J Adereti  
Mrs K J Smith  
Mr R G Clark  
Mrs C J E Murie (resigned 24 May 2024)

**Secretary**  
Miss L Ashworth

**Chair Person**  
Mr R G Clark

**Charity number**  
1045373

**Company number**  
02995811

**Principal address**  
Culture Fusion Building  
125 Thornton Road  
Bradford  
West Yorkshire  
BD1 2EP

**Registered office**  
Culture Fusion Building  
125 Thornton Road  
Bradford  
West Yorkshire  
BD1 2EP

**Auditor**  
Champion Accountants LLP  
1 Worsley Court  
High Street  
Worsley  
Manchester  
M28 3NJ

**Bankers**  
Unity Trust Bank plc  
Nine Brindley Place  
Birmingham  
B1 2HB

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# **CITY OF BRADFORD Y.M.C.A.**

## **CONTENTS**

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|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 6       |
| Statement of trustees' responsibilities | 7           |
| Independent auditor's report            | 8 - 10      |
| Statement of financial activities       | 11          |
| Balance sheet                           | 12          |
| Statement of cash flows                 | 13          |
| Notes to the financial statements       | 14 - 28     |

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# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)".

### **Objectives and activities**

The charity is part of a worldwide, inclusive Christian movement which stands for:

- A worldwide fellowship based on the equal value of all persons.
- Respect and freedom for all.
- Tolerance and understanding between people of different opinions.
- Active concern for the needs of the community, and a united effort by Christians of different traditions.

The charity works with people of other religious faiths and those of none to transform communities so that all young people can truly belong, contribute and thrive. Our mission is to help children and young people live happier, more fulfilled and successful lives, working both with them and partners to improve inclusion and cohesion across our home city of Bradford.

### **Strategic Objectives**

The organisation is continuing to work towards the five-year Strategic Objectives reviewed in 2023:

- Increasing our Impact – making sure that year on year we will change and enhance more lives with a focus on young people
- Extending our Influence – Ensuring we have an influence over our future as an organisation and the service our communities receive.
- Working Together Better - to become the most effective organisation we can be.
- Sustainability – creating a solid financial foundation that will support the future development and growth of the organisation.

**Public Benefit** : In planning activities to meet the aims and mission of the charity, the Directors have given careful consideration to the Charity Commission's general guidance on Public Benefit. The charity's primary purpose is to provide services, support and activities to children and young people, and especially to those who are most in need. This contributes both directly and indirectly to the public good, improving the wellbeing and prospects of the young people themselves, while benefiting the wider communities as young people become more active citizens and themselves contribute to community life.

The activities undertaken in order to achieve this include:

- Providing informal education and training opportunities, such as personal development and life-skills programmes leading to formal accreditation. These are particularly targeted at those not in employment, education or training.
- Helping young people to participate fully in their communities, for example through volunteering activity and projects which improve the local environment.
- Helping young people to avoid exploitation and crime, by engaging those in positive, socially inclusive activities and building confidence and resilience.
- Offering outdoor learning and environmental opportunities - such as the wildlife and conservation activity managed through our BEES environmental department.

# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024**

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### **Achievements and performance**

This past year has been challenging for many, with the ongoing inflationary pressures and rising cost of living impacting those we seek to support the need for our services remains high.

Our focus since the pandemic has been on ensuring financial viability to enable us to respond to the needs of the children, young people, families and community we serve through our programme of activity.

Through successful managing finances through this challenging period we have been able to both continue and expand our work to reach more people and achieve a real difference in their lives through our broad range of programmes.

### **Children, Young People and Families Programmes**

Family work increased throughout the pandemic as we responded to the local needs in a holistic whole family approach. This year saw our work with families continue to increase through both our Supporting Families and Family Aide programmes. In 2023-24 we supported 111 families including 277 children through a keyworker model providing targeted early help to support families overcome challenges such as school attendance and education, housing, employability, mental and physical health. We supported a further 82 families including 214 children through our Family Aide work by providing hands on practical support to families who already have a lead practitioner.

Our Holiday Activity Fund (HAF) scheme ran in Easter and summer school holidays providing positive activities for 18 young people alongside healthy food for free school meals eligible children during the school holidays.

### **Youth programmes**

Our two mentoring programmes that launched during the pandemic have continued to grow and develop post pandemic with a focus on emotional health and wellbeing for mentors and mentees.

With thanks to the time and dedication of our volunteer mentors, 25 girls a year received one2one mentoring support through the national Y's Girls programme. The programme supports girls aged 9-14 who are at risk of developing mild to moderate mental health difficulties by engaging them in a range of positive youth activities and one2one mentoring. Our gender-based work has been further supported by our youth group activities and development of a youth ambassador programme.

Changing Futures Peer Mentoring was extended for a third year, The programme offers youth led emotional wellbeing and mental health mentoring & support for students making the transition from primary to secondary school.

Over the three year period the project supported 185 Youth Peer Mentors who delivered mentoring to delivered peer mentoring 309 young people going through a school transition. A further 9000 young people benefitted from youth led social action initiatives such as anti-bullying assemblies, workshops and Tea Talks in school and community settings.

Shaping Futures Funding enabled us to extend this model to 22 young people who were not in full time education, training or employment (NEET) providing social action opportunities aimed at building skills and confidence to help them re-enter education, employment or training.

Our young people's counselling service supported 18 young people by providing weekly therapeutic support by a trained counsellor. Shaping Futures NEET mentoring provided further opportunities

### **Bradford Environmental Education Services (BEES)**

Our Conservation Volunteer group and Wildlife Field visits remain a core part of our Environmental Programme.

During this year we delivered 43 conservation volunteer days supported by 116 volunteers. 33 Wildlife field visit trips took place to Bradford Wildlife Areas and other wildlife sites supporting with learning.

In our final year of three-year funding through the Ernest Cook Trust our Environmental Education team delivered 22 sessions supporting Over 800 children and young people through environmental education sessions in local schools, college and community groups.

# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024**

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Our Annual Apple day celebration held at our Community Orchard was able to run as normal again this year. With continued thanks to our volunteers who support with all aspects of the event we successfully welcomed approximately 350 people throughout the day.

In 2023 we were awarded funding from the National Lottery Community Foundation for our Greening Communities project. Greening Communities development has been led by participants on our BEES programmes recognising the additional impact outdoor environmental activities and connecting with nature have on their health and wellbeing. Alongside this are skills development opportunities and climate change initiatives helping to support healthy communities through improving the natural environment.

### **YMCA Culture Fusion**

Our strategy to manage the increased costs of operation has been to maximise occupation income and reduce energy costs through reduced energy consumption and improved efficiencies to ensure the Centre remains viable. Unfortunately, in May 2023 we suffered a significant leak which resulting in extensive water damage to the new build extension side of the building and resulting in temporary closure due to health and safety. The team pulled together to enable us to become operational on site in just weeks once services had been safely restored and alongside a programme of refurbishment managed alongside services resuming. We are very grateful to all teams involved for their understanding and flexibility during this period, systems developed in the pandemic to support remote working and prioritising front line delivery were able to be implemented quickly reducing impact wherever possible.

The Centre continues to operate as a multi partner hub spanning community, health and education sectors. Culture Fusion represents a non territorial safe space in the City Centre which is the base for many services and activities comprising NHS Early Intervention service, Focus Autism Support, New Choices, Youth Services, Bradford Nightstop and Bradford College.

September 2023 saw an expansion of Bradford College New Direction Learning alternative provision at Culture Fusion, with College expanding the numbers of young people supported on site through expansion of room hire creating a specialist environment at Culture Fusion. Learners are able to participate in taster sessions in their chosen career, improve literacy and numeracy and develop personal and social skills.

### **Financial review**

The results for the year show a deficit of £117,912 (2023: £127,774 as restated) before pension scheme obligation movements. There is a surplus on the defined benefit pension scheme obligation of £2,880 (2023: deficit £2,584) and the net deficit movement in funds of £115,032 (2023: £130,358 as restated) has been deducted from the balances brought forward.

Total funds of £5,281,150 (2023: £5,396,182 as restated) have been carried forward to next year. These comprise unrestricted funds of £559,457 (2023: £543,239 as restated) and restricted funds of £4,721,693 (2023: £4,825,943).

The prior year reserves have been reduced by £46,939 in respect of an under provision for utility costs, which materially affected the results for that year.

The trustees have continued to source new funding and keep close control over expenditure during the year. They have started the new financial year in a better position than last, due new longer term funding and licence agreements. Whilst there are still some uncertainties around rising energy costs and inflationary pressures, close monitoring of expenditure through the provision of up to date management information, enables them to be confident that the charity can continue to operate as a going concern.

# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024**

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The reserves policy was reviewed in 2022/23 taking into account inflationary pressures and increased energy costs. It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three month's budgeted expenditure which amounts to £300,000. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

A restricted reserve has been created for the express purpose of compensating the depreciation on the Culture Fusion building, the cost of which is shown as a Long Leasehold Improvement. The directors consider that the figures stated in these accounts are not unreasonable. The Culture Fusion property is being depreciated over a 50 year period.

The YMCA has undertaken an ethical stance on the type of investments that are held.

The Board has in place a risk management process to assess business risks and implement risk management strategies. This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of managing the risks.

The principle risks and uncertainties are loss of regular funding from beneficiary bodies and organisations. As a governance issue, a decline in confidence in being able to provide expected levels of service by partners would present an identifiable risk. This is counteracted by the provision of regular reviews of income and funding including dialogue with beneficiary bodies on an ongoing basis. Such ongoing dialogue is also used to highlight any potential problems with programmes at an operational level and thereby attempt to minimise the risk of competition from similar local organisations to run existing programmes. Operations are sourced without bank overdraft and loan facilities and thereby eliminating a large area of financial risk.

### **Other Policies**

The City of Bradford YMCA has implemented a number of detailed policies in relation to personnel and other matters. These include Equal Opportunities and Diversity, Health & Safety, Safeguarding Children & Young People and has recently undertaken a Section 11 Safeguarding Self-Assessment. Full details of these and other policies are available at the charity's registered office.

### **Governance Costs**

Governance costs are the costs associated with the governance arrangements of the Charity which relate to the general running of the Charity as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to the day-to-day management of the Charity's activities.

Details of the actual governance costs incurred are included in Note 8 to the accounts.

# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024**

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### **Plans for the future**

Our development strategy reviewed post pandemic remains relevant to our aims now.

YMCA Bradford aims to:-

- Continue to develop our children, young people and family programmes in response to emerging needs of the pandemic and cost of living crisis, ensuring that the YMCA Mission remains at the forefront of our work.
- Implement a funding strategy to support our ongoing Youth Programmes.
- Develop our BEES Environmental programmes including exploring opportunities to utilise outdoor green spaces for the benefit of emotional health and well-being including loneliness and social isolation.
- Review the business model of YMCA Culture Fusion considering long term consumer behaviours relating to office use and meeting spaces.
- Explore capital improvements to our premises and company vehicle to reduce ongoing running costs and improve our environmental impact.
- Develop new partnerships and opportunities to further the work of the YMCA.

The Board recognise the continued challenges of the last 12 months operating in a continued difficult economic environment. Through robust risk management of energy consumption alongside income maximisation the YMCA has been able to mitigate the impact of increased costs and continue to expand our programmes of support delivering the YMCA's Mission. It is the Boards belief that due to the actions taken along with its financial reserves the Charity remains a going concern.

### **Structure, governance and management**

City of Bradford YMCA was founded on 1 June 1857 and was incorporated by guarantee on 29 November 1994. It has no share capital and is a registered charity. The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are Directors of the company. The guarantee of each member is limited to £1.

City of Bradford YMCA is an independent association but is linked to the YMCA Movement in England by means of affiliation. The business of the charity is governed by the Board of Directors which comprises a maximum of 15 people, who together are responsible for the strategic direction and oversight of the management of all the affairs of the charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Pastor J Adereti

Mrs C J E Murie

Mrs K J Smith

Mr R G Clark

(Resigned 24 May 2024)

The recruitment and appointment of new directors is led by the Board of Directors, which identifies the skills, experience and knowledge required from new directors by considering the collective skill profile of the current Board. Potential candidates are recommended for consideration by Board directors and appointed by resolution at a meeting of the Board. Upon appointment each director signs a code of conduct and completes a register of interests. New directors are given an induction pack which includes the charity's governing document as well as relevant strategic and operational documents. Through a meeting with the Chair and Senior Manager they are briefed on their responsibilities and obligations and provided with relevant Charity Commission guidance and documentation.

## **CITY OF BRADFORD Y.M.C.A.**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024**

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The board meets at least four times a year and delegate the day to day management of the City of Bradford YMCA to the CEO, Leanne Ashworth. The delegation of financial authority to the senior staff, with specified limits imposed within a written scheme of delegation, continues as before. Central Support services such as Business Development, Management Accounts, Finance, HR and Health and Safety are delivered through a Service Level Agreement with Fyde Coast YMCA which the Board reviews annually.

Staff salaries are reviewed annually against industry standards and affordability, cost of living awards are approved by the Board of Directors by the 1st April each year.

The directors are satisfied that appropriate protection, systems and checks remain in place in order to mitigate exposure to major risk, with the risks to which the charity is exposed being reviewed on an ongoing basis.

#### **Auditor**

In accordance with the company's articles, a resolution proposing that Champion Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

#### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

*R G Clark*

Mr R G Clark

Trustee

Dated: 13/12/2024

## **CITY OF BRADFORD Y.M.C.A.**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2024***

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The trustees, who are also the directors of City of Bradford Y.M.C.A. for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that 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.

# **CITY OF BRADFORD Y.M.C.A.**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF CITY OF BRADFORD Y.M.C.A.**

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#### **Opinion**

We have audited the financial statements of City of Bradford Y.M.C.A. (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 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 charity'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.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# **CITY OF BRADFORD Y.M.C.A.**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF CITY OF BRADFORD Y.M.C.A.**

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

In the 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 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.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charitable company 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- we enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant Charities SORP FRS 102, and the Companies Act 2006.
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud, and tailored our procedures according to this risk assessment.

# **CITY OF BRADFORD Y.M.C.A.**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF CITY OF BRADFORD Y.M.C.A.**

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The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries in the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to investment property valuations and recoverability of debts.
- Assessing the extent of compliance with the relevant laws and regulations.
- Testing key revenue streams, in particular grant income, for evidence of management bias.
- Obtaining third party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management, and the inspection of regulatory and legal correspondence. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **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 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.

*D L Thom*

### **Deborah Thorn FCA (Senior Statutory Auditor)**

For and on behalf of Champion Accountants LLP, Statutory Auditor

Chartered Accountants

1 Worsley Court

High Street

Worsley

Manchester

M28 3NJ

Date: *18 December 2024*

# CITY OF BRADFORD Y.M.C.A.

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

|                                                             | Notes | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>as restated<br>2023<br>£ |
|-------------------------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|-----------------------------------|
| <b>Income and endowments from:</b>                          |       |                                    |                                  |                    |                                    |                                  |                                   |
| Donations and legacies                                      | 3     | 3,190                              | 18,682                           | 21,872             | -                                  | -                                | -                                 |
| Charitable activities                                       | 5     | 12,678                             | 359,128                          | 371,806            | 16,116                             | 357,094                          | 373,210                           |
| Investments                                                 | 4     | 252,964                            | -                                | 252,964            | 174,660                            | -                                | 174,660                           |
| Other income                                                | 6     | 82,733                             | -                                | 82,733             | 16,800                             | -                                | 16,800                            |
| <b>Total income</b>                                         |       | <b>351,565</b>                     | <b>377,810</b>                   | <b>729,375</b>     | <b>207,576</b>                     | <b>357,094</b>                   | <b>564,670</b>                    |
| <b>Expenditure on:</b>                                      |       |                                    |                                  |                    |                                    |                                  |                                   |
| Charitable activities                                       | 7     | 337,052                            | 509,060                          | 846,112            | 196,494                            | 494,275                          | 690,769                           |
| <b>Total expenditure</b>                                    |       | <b>337,052</b>                     | <b>509,060</b>                   | <b>846,112</b>     | <b>196,494</b>                     | <b>494,275</b>                   | <b>690,769</b>                    |
| Net gains/(losses) on investments                           | 12    | (1,175)                            | -                                | (1,175)            | (1,675)                            | -                                | (1,675)                           |
| <b>Net income/(expenditure)</b>                             |       | <b>13,338</b>                      | <b>(131,250)</b>                 | <b>(117,912)</b>   | <b>9,407</b>                       | <b>(137,181)</b>                 | <b>(127,774)</b>                  |
| <b>Other recognised gains and losses:</b>                   |       |                                    |                                  |                    |                                    |                                  |                                   |
| Actuarial gains/(losses) on defined benefit pension schemes |       | 2,880                              | -                                | 2,880              | (2,584)                            | -                                | (2,584)                           |
| <b>Net movement in funds</b>                                | 8     | <b>16,218</b>                      | <b>(131,250)</b>                 | <b>(115,032)</b>   | <b>6,823</b>                       | <b>(137,181)</b>                 | <b>(130,358)</b>                  |
| <b>Reconciliation of funds:</b>                             |       |                                    |                                  |                    |                                    |                                  |                                   |
| Fund balances at 1 April 2023                               |       | 543,239                            | 4,852,943                        | 5,396,182          | 536,416                            | 4,990,124                        | 5,526,540                         |
| <b>Fund balances at 31 March 2024</b>                       |       | <b>559,457</b>                     | <b>4,721,693</b>                 | <b>5,281,150</b>   | <b>543,239</b>                     | <b>4,852,943</b>                 | <b>5,396,182</b>                  |

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

# CITY OF BRADFORD Y.M.C.A.

## BALANCE SHEET

AS AT 31 MARCH 2024

|                                                       |       | 2024      |           | 2023             |           |
|-------------------------------------------------------|-------|-----------|-----------|------------------|-----------|
|                                                       | Notes | £         | £         | as restated<br>£ | £         |
| <b>Fixed assets</b>                                   |       |           |           |                  |           |
| Tangible assets                                       | 14    |           | 4,730,956 |                  | 4,850,726 |
| <b>Current assets</b>                                 |       |           |           |                  |           |
| Debtors                                               | 15    | 151,475   |           | 372,224          |           |
| Investments                                           | 16    | 14,075    |           | 15,250           |           |
| Cash at bank and in hand                              |       | 711,148   |           | 342,068          |           |
|                                                       |       | 876,698   |           | 729,542          |           |
| <b>Creditors: amounts falling due within one year</b> | 17    | (319,153) |           | (169,835)        |           |
| <b>Net current assets</b>                             |       |           | 557,545   |                  | 559,707   |
| <b>Total assets less current liabilities</b>          |       |           | 5,288,501 |                  | 5,410,433 |
| Defined benefit pension liability                     | 19    |           | (7,351)   |                  | (14,251)  |
| <b>Net assets</b>                                     |       |           | 5,281,150 |                  | 5,396,182 |
| <b>The funds of the charity</b>                       |       |           |           |                  |           |
| Restricted income funds                               | 22    | 4,721,693 |           | 4,852,943        |           |
| Unrestricted funds                                    |       | 552,106   |           | 528,988          |           |
| Pension reserve                                       |       | 7,351     |           | 14,251           |           |
|                                                       |       | 5,281,150 |           | 5,396,182        |           |

The financial statements were approved by the trustees on

13/12/2024

*R. G. Clark*

Mr R G Clark  
Trustee

Company registration number 02995811 (England and Wales)

# CITY OF BRADFORD Y.M.C.A.

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2024**

|                                                             | Notes | 2024<br>£ | £       | 2023<br>£ | £         |
|-------------------------------------------------------------|-------|-----------|---------|-----------|-----------|
| <b>Cash flows from operating activities</b>                 |       |           |         |           |           |
| Cash generated from/(absorbed by) operations                | 24    |           | 124,113 |           | (263,042) |
| <b>Investing activities</b>                                 |       |           |         |           |           |
| Purchase of tangible fixed assets                           |       | (7,997)   |         | -         |           |
| Capital goods scheme adjustment                             |       | -         |         | 1,675     |           |
| Investment income received                                  |       | 252,964   |         | 174,660   |           |
| <b>Net cash generated from investing activities</b>         |       |           | 244,967 |           | 176,335   |
| <b>Net cash used in financing activities</b>                |       |           | -       |           | -         |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |       |           | 369,080 |           | (86,707)  |
| Cash and cash equivalents at beginning of year              |       |           | 342,068 |           | 428,775   |
| <b>Cash and cash equivalents at end of year</b>             |       |           | 711,148 |           | 342,068   |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1 Accounting policies**

#### **Charity information**

City of Bradford Y.M.C.A. is a private company limited by guarantee incorporated in England and Wales. The registered office is Culture Fusion Building, 125 Thornton Road, Bradford, West Yorkshire, BD1 2EP.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Prior period error**

A prior period adjustment has been recognised in respect of an under provision on utility costs.

#### **1.3 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.4 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds that have been set aside at the discretion of the directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are those received for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. Capital grants received for the restricted purpose of providing fixed assets are accounted for as restricted funds and are immediately recognised as incoming resources in the Statement of Financial Activities.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.5 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

Donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity is probable and the economic benefit can be measured reliably. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Grants are recognised as income when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

#### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities, and include depreciation.

Governance costs include administration costs, audit fees and certain administration expenses that do not relate directly to charitable activities.

#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                |                           |
|--------------------------------|---------------------------|
| Long leasehold improvements    | 2% on cost                |
| Fixtures, fittings & equipment | Between 10% & 20% on cost |
| Motor vehicles                 | 25% on reducing balance   |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The City of Bradford YMCA 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. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to City of Bradford YMCA and therefore the scheme is accounted for as a defined contribution scheme. As described in note 19, City of Bradford YMCA has a contractual obligation to make pension deficit payments of £2,505 p.a. over the period to April 2027 (2023 : £3,009 p.a. to April 2029), and therefore this is shown as a liability in the accounts.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

#### Useful economic life of tangible fixed assets

The useful economic life of tangible fixed assets is judged at the point of acquisition and reviewed each financial reporting date. The judgement is based on the trustees knowledge of the industry in which the charity operates and of the individual assets. As standard, the useful economic lives are applied as shown in note 1.6.

#### Impairment of tangible fixed assets

At each balance sheet date, the trustees undertake an assessment of the carrying value of its tangible fixed assets based on their knowledge of the assets to determine whether there is any indication that the assets have suffered an impairment loss. Where necessary, an impairment charge is recognised in the Statement of Financial Activities.

#### Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying value of assets and liabilities are as follows.

#### Impairment of trade debtors

At each balance sheet date, the trustees and their finance team undertake a review of outstanding debtor balances and estimate which, if any, should either be impaired or provided against. This calculation is based on the financial position of the customers, the historical speed of payment and any ongoing discussions between the charity and the individual debtor.

### 3 Income from donations and legacies

|                     | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|---------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts | 3,190                              | 18,682                           | 21,872             | -                                  | -                                | -                  |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 4 Income from investments

|               | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|---------------|------------------------------------|------------------------------------|
| Rental income | 252,495                            | 173,722                            |
| Other income  | 469                                | 938                                |
|               | <u>252,964</u>                     | <u>174,660</u>                     |

### 5 Income from charitable activities

|                                  | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|----------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Services provided under contract | 8,250                              | -                                | 8,250              | 12,855                             | -                                | 12,855             |
| Sundry services                  | 4,428                              | -                                | 4,428              | 2,253                              | -                                | 2,253              |
| Performance related grants       | -                                  | 359,128                          | 359,128            | 1,008                              | 357,094                          | 358,102            |
|                                  | <u>12,678</u>                      | <u>359,128</u>                   | <u>371,806</u>     | <u>16,116</u>                      | <u>357,094</u>                   | <u>373,210</u>     |

### 6 Other income

|                    | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|--------------------|------------------------------------|------------------------------------|
| Insurance claim    | 64,704                             | -                                  |
| Management charges | 18,029                             | 16,800                             |
|                    | <u>82,733</u>                      | <u>16,800</u>                      |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 7 Expenditure on charitable activities

|                                                           | 2024<br>£      | 2023<br>£      |
|-----------------------------------------------------------|----------------|----------------|
| <b>Direct costs</b>                                       |                |                |
| Staff costs                                               | 339,747        | 290,825        |
| Rates                                                     | 7,925          | 5,529          |
| Insurance                                                 | 21,513         | 19,833         |
| Light & heat                                              | 89,857         | 77,872         |
| Cleaning, repairs & maintenance                           | 106,071        | 63,262         |
| Administration expenses                                   | 8,859          | 7,333          |
| Programme costs                                           | 23,028         | 14,969         |
| Motor expenses                                            | 496            | 879            |
| Travel & subsistence                                      | 5,104          | 3,612          |
| IT & computer costs                                       | 6,746          | 6,147          |
| Training & conferences                                    | 8,789          | 2,127          |
| Sundry expenses                                           | -              | 849            |
| Irrecoverable VAT                                         | 58,115         | 22,352         |
| Bank charges                                              | 415            | 171            |
| Legal & professional                                      | 34,044         | 36,973         |
| Other charitable expenditure                              | 820            | 6,554          |
|                                                           | <u>711,529</u> | <u>559,287</u> |
| <b>Share of support and governance costs (see note 9)</b> |                |                |
| Support                                                   | 127,767        | 126,182        |
| Governance                                                | 6,816          | 5,300          |
|                                                           | <u>846,112</u> | <u>690,769</u> |
| <b>Analysis by fund</b>                                   |                |                |
| Unrestricted funds                                        | 337,052        | 196,494        |
| Restricted funds                                          | 509,060        | 494,275        |
|                                                           | <u>846,112</u> | <u>690,769</u> |

### 8 Net movement in funds

|                                                                  | 2024<br>£      | 2023<br>£      |
|------------------------------------------------------------------|----------------|----------------|
| The net movement in funds is stated after charging/(crediting):  |                |                |
| Fees payable for the audit of the charity's financial statements | 6,816          | 5,300          |
| Depreciation of owned tangible fixed assets                      | <u>127,767</u> | <u>126,182</u> |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 9 Support costs allocated to activities

|                          | 2024<br>£      | 2023<br>£      |
|--------------------------|----------------|----------------|
| Depreciation             | 127,767        | 126,182        |
| Governance costs         | 6,816          | 5,300          |
|                          | <u>134,583</u> | <u>131,482</u> |
| <b>Analysed between:</b> |                |                |
| Charitable activities    | <u>134,583</u> | <u>131,482</u> |

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and no travel expenses were paid (2023: Nil).

### 11 Employees

The average monthly number of employees during the year was:

|            | 2024<br>Number | 2023<br>Number |
|------------|----------------|----------------|
| Management | 1              | 1              |
| Office     | 3              | 3              |
| Programme  | 14             | 12             |
| Total      | <u>18</u>      | <u>16</u>      |

#### Employment costs

|                       | 2024<br>£      | 2023<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 314,979        | 265,430        |
| Social security costs | 18,624         | 20,056         |
| Other pension costs   | 6,144          | 5,339          |
|                       | <u>339,747</u> | <u>290,825</u> |

There were no employees whose annual remuneration was more than £60,000.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 12 Gains and losses on investments

|                            | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|----------------------------|------------------------------------|------------------------------------|
| Gains/(losses) arising on: |                                    |                                    |
| Revaluation of investments | (1,175)                            | (1,675)                            |

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 14 Tangible fixed assets

|                                    | Long<br>leasehold<br>improvements<br>£ | Fixtures,<br>fittings &<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|------------------------------------|----------------------------------------|-------------------------------------------|------------------------|------------|
| <b>Cost</b>                        |                                        |                                           |                        |            |
| At 1 April 2023                    | 6,288,834                              | 507,734                                   | 14,836                 | 6,811,404  |
| Additions                          | -                                      | 7,997                                     | -                      | 7,997      |
| At 31 March 2024                   | 6,288,834                              | 515,731                                   | 14,836                 | 6,819,401  |
| <b>Depreciation and impairment</b> |                                        |                                           |                        |            |
| At 1 April 2023                    | 1,438,446                              | 507,697                                   | 14,535                 | 1,960,678  |
| Depreciation charged in the year   | 126,093                                | 1,599                                     | 75                     | 127,767    |
| At 31 March 2024                   | 1,564,539                              | 509,296                                   | 14,610                 | 2,088,445  |
| <b>Carrying amount</b>             |                                        |                                           |                        |            |
| At 31 March 2024                   | 4,724,295                              | 6,435                                     | 226                    | 4,730,956  |
| At 31 March 2023                   | 4,850,388                              | 37                                        | 301                    | 4,850,726  |

### 15 Debtors

|                                             | 2024<br>£ | 2023<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 151,475   | 372,224   |

### 16 Current asset investments

|                    | 2024<br>£ | 2023<br>£ |
|--------------------|-----------|-----------|
| Listed investments | 14,075    | 15,250    |

Current asset investments are stated at market value.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 17 Creditors: amounts falling due within one year

|                                    | 2024<br>£      | 2023<br>£      |
|------------------------------------|----------------|----------------|
| Other taxation and social security | 12,893         | 4,914          |
| Payments received on account       | 25,575         | 15,993         |
| Trade creditors                    | 269,715        | 17,437         |
| Accruals and deferred income       | 10,970         | 131,491        |
|                                    | <u>319,153</u> | <u>169,835</u> |

### 18 Provisions for liabilities

|                                | Notes | 2024<br>£    | 2023<br>£     |
|--------------------------------|-------|--------------|---------------|
| Retirement benefit obligations | 19    | 7,351        | 14,251        |
|                                |       | <u>7,351</u> | <u>14,251</u> |

### 19 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £6,144 (2023 - £5,339).

#### Defined benefit schemes

City of Bradford YMCA 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 City of Bradford YMCA 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).

#### Valuation

The most recent completed three year valuation was 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 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% per annum), 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 male pensioners, female 25.7 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the asset was £103.1m. This represented 92% of the benefits that had accrued to members.

The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to City of Bradford YMCA, and accordingly the pension deficit is not shown in the Balance Sheet. 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 prepare at 1 May 2023 showed that the YMCA pension plan had a total deficit of £9.1 million and City of Bradford YMCA has been advised that it will need to make monthly contributions of £209 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. The current recovery period is 3 years commencing 1 May 2024.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 19 Retirement benefit schemes

(Continued)

|                 | 2024<br>£ | 2023<br>£ |
|-----------------|-----------|-----------|
| Repayable:      |           |           |
| Within one year | 2,505     | 3,008     |
| 1 - 2 years     | 2,378     | 2,375     |
| 2 - 5 years     | 2,260     | 7,125     |
| After 5 years   | 208       | 1,743     |
| Total due       | 7,351     | 14,251    |

The annual repayments and total liability have been discounted by a factor of 5.3% (2023 - 3%) in line with YMCA England recommendations.

In addition, City of Bradford YMCA may over time have liabilities in the event of the non-payment by other participating YMCA's of their share of the pension plan deficit. It is not possible to currently quantify the potential amount that City of Bradford YMCA maybe called upon to pay in the future.

### 20 Analysis of net assets between funds

|                              | Unrestricted<br>funds | Restricted<br>funds | Total     |
|------------------------------|-----------------------|---------------------|-----------|
|                              | 2024<br>£             | 2024<br>£           | 2024<br>£ |
| <b>At 31 March 2024:</b>     |                       |                     |           |
| Tangible assets              | 158,430               | 4,572,526           | 4,730,956 |
| Current assets/(liabilities) | 408,378               | 149,167             | 557,545   |
| Provisions and pensions      | (7,351)               | -                   | (7,351)   |
|                              | 559,457               | 4,721,693           | 5,281,150 |

|                              | Unrestricted<br>funds | Restricted<br>funds | Total     |
|------------------------------|-----------------------|---------------------|-----------|
|                              | 2023<br>£             | 2023<br>£           | 2023<br>£ |
| <b>At 31 March 2023:</b>     |                       |                     |           |
| Tangible assets              | 150,432               | 4,700,294           | 4,850,726 |
| Current assets/(liabilities) | 407,058               | 152,649             | 559,707   |
| Provisions and pensions      | (14,251)              | -                   | (14,251)  |
|                              | 543,239               | 4,852,943           | 5,396,182 |

# **CITY OF BRADFORD Y.M.C.A.**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 31 MARCH 2024***

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### **21 Financial commitments, guarantees and contingent liabilities**

The charity operates from the Culture Fusion Building, the capital cost of which was funded by a grant of £5 million from myspace grant scheme (administered by the Big Lottery Fund) and Co-location funding. The Big Lottery Fund have a legal charge dated 28 October 2011 against the building as security for this grant. The legal charge remains in place for a period of 20 years from October 2011 and is enforceable should the charity breach the terms of the grant. The main conditions relate to a significant change of use, purpose or ownership of the building and since there is no intention by the trustees to breach these conditions, no liability has been provided for in these accounts.

There is a lease in place with City of Bradford MDC for occupation of the site, at a peppercorn annual rent of £1 for a period of 999 years.

## CITY OF BRADFORD Y.M.C.A.

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### 22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                                              | Movement in funds               |                            |                            | Movement in funds               |                            |                            | Balance at<br>31 March 2024<br>£ |
|----------------------------------------------|---------------------------------|----------------------------|----------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
|                                              | Balance at<br>1 April 2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at<br>1 April 2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ |                                  |
| Culture Fusion Building                      | 4,826,375                       | -                          | (126,081)                  | 4,700,294                       | -                          | (127,768)                  | 4,572,526                        |
| Building Capabilities                        | 5,602                           | -                          | (5,602)                    | -                               | -                          | -                          | -                                |
| Trusted Relationships Grant                  | 6,800                           | 24,783                     | (31,583)                   | -                               | -                          | -                          | -                                |
| Sundry small grants                          | -                               | -                          | -                          | -                               | 2,270                      | (2,270)                    | -                                |
| Give Bradford Manjit Wolstenhome Fund        | -                               | 10,000                     | (5,297)                    | 4,703                           | -                          | (4,703)                    | -                                |
| IYS                                          | 18,458                          | 96,780                     | (115,238)                  | -                               | 175,658                    | (161,858)                  | 13,800                           |
| Ernest Cook Trust                            | -                               | 15,000                     | (15,000)                   | -                               | -                          | -                          | -                                |
| Douglas Wood Trust                           | 56,202                          | -                          | (15,000)                   | 41,202                          | -                          | (41,202)                   | -                                |
| Co-operative Foundation I Will Project       | 39,000                          | 34,988                     | (37,932)                   | 36,056                          | 2,624                      | (38,680)                   | -                                |
| Groundworks for Shaping Futures              | -                               | 7,729                      | (7,729)                    | -                               | -                          | -                          | -                                |
| City of Bradford                             | 18,687                          | 39,101                     | (35,646)                   | 22,142                          | 28,827                     | (2,306)                    | 48,663                           |
| Y's Girls                                    | 10,000                          | 40,521                     | (10,821)                   | 39,700                          | 19,500                     | (36,124)                   | 23,076                           |
| West Yorkshire Mayors Safer Communities Fund | -                               | 6,000                      | (6,000)                    | -                               | -                          | -                          | -                                |
| Benefact Trust                               | -                               | 22,000                     | (22,000)                   | -                               | -                          | -                          | -                                |
| Family Aide                                  | 9,000                           | 60,192                     | (60,346)                   | 8,846                           | 56,100                     | (61,593)                   | 3,353                            |
| City of Bradford Youth Service               | -                               | -                          | -                          | -                               | 1,264                      | (1,264)                    | -                                |
| City of Bradford Counselling Service         | -                               | -                          | -                          | -                               | 4,552                      | (4,552)                    | -                                |
| HAF                                          | -                               | -                          | -                          | -                               | 4,147                      | (4,147)                    | -                                |
| Green Communities Project                    | -                               | -                          | -                          | -                               | 64,186                     | (22,593)                   | 41,593                           |
| BEES donation                                | -                               | -                          | -                          | -                               | 18,682                     | -                          | 18,682                           |
|                                              | <u>4,990,124</u>                | <u>357,094</u>             | <u>(494,275)</u>           | <u>4,852,943</u>                | <u>377,810</u>             | <u>(509,060)</u>           | <u>4,721,693</u>                 |

## CITY OF BRADFORD Y.M.C.A.

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

#### 22 Restricted funds

(Continued)

**Culture Fusion Building Fund:** the capital building costs funded by my place grant scheme and co-location funding.

**BEES grant** - combining youth-focused programmes with wider community engagement and delivers practical projects across Bradford District including conservation skills and management of wildlife reserves, enabling and inspiring people to make a positive contribution to their local environment.

**Families First - Intensive Youth Support (IYS)** -Part of a VCS partnership led by Barnado's. Bradford Council commissioned a keyworker for vulnerable families living in Bradford & District that meet the national 'Troubled Families' criteria (names in Bradford : Families First) and the locally set criteria. This service is led by Barnardo's in partnership with Brathay - J.A.M.E.S - YMCA and provides key work support through a 'Think Family Model,' with one worker, one family, one plan. YMCA delivers in three locality areas, Bradford East, South and West.

**Douglas Wood Trust** - Supporting the recovery from the Covid-19 pandemic making outdoor space available for the provision of the education and training and improving emotional health and well being.

**Co-operative Foundation '#iwill'** - Peer-to-peer mentoring and social action to improve wellbeing during the transition from primary to secondary school.

**Y's Girls** - Community led mentoring initiative. The focus of the programme is for Volunteer Mentors to work with girls aged 9 - 14 years to inspire them and to support them to thrive.

**West Yorkshire Mayors Safer Communities Fund** - Match funding towards the Y's Girls Youth Mentoring Programme.

**Give Bradford (Manjit Wolstenhome)** - Supporting a new Shaping Futures NEET Programme working with young people outside of mainstream education providing mentoring and social action projects.

**Ernest Cook Trust** - match funding and Outdoor Learning Officer working to help young people form lasting connections with the natural environment.

**Family Aide** - Part of a VCS partnership led by Barnado's, Bradford Council commissioned a Family Aide service to provide "hands on support" to families to complete targeted pieces of work for families in extra need of support.

**Greening Communities** - National Lottery Community Fund grant towards the delivery of Community based environmental and wellbeing programmes.

**BEES Donation** - Donation received on the closure of Bradford Environmental Action Group, a charity working towards a healthy and sustainable environment, which improves the quality of life for all people in the Bradford District.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

|                 | 2024<br>£ | 2023<br>£ |
|-----------------|-----------|-----------|
| Within one year | -         | 320       |

### 24 Cash generated from/(absorbed by) operations

|                                                                   | 2024<br>£      | 2023<br>£        |
|-------------------------------------------------------------------|----------------|------------------|
| Deficit for the year                                              | (117,912)      | (127,774)        |
| <b>Adjustments for:</b>                                           |                |                  |
| Investment income recognised in statement of financial activities | (252,964)      | (174,660)        |
| Fair value gains and losses on investments                        | 1,175          | 1,675            |
| Depreciation and impairment of tangible fixed assets              | 127,768        | 126,182          |
| Difference between pension charge and cash contributions          | (4,020)        | (4,475)          |
| <b>Movements in working capital:</b>                              |                |                  |
| Decrease/(increase) in debtors                                    | 220,748        | (128,498)        |
| Increase in creditors                                             | 149,318        | 44,508           |
| <b>Cash generated from/(absorbed by) operations</b>               | <b>124,113</b> | <b>(263,042)</b> |

### 25 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

|                        | 2024<br>£ | 2023<br>£ |
|------------------------|-----------|-----------|
| Aggregate compensation | 44,109    | 42,003    |

### 26 Analysis of changes in net funds

The charity had no material debt during the year.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 27 Prior period adjustment

#### Changes to the balance sheet

|                                      | At 31 March 2023       |                 |                  |
|--------------------------------------|------------------------|-----------------|------------------|
|                                      | As previously reported | Adjustment      | As restated      |
|                                      | £                      | £               | £                |
| <b>Creditors due within one year</b> |                        |                 |                  |
| Other creditors                      | (117,982)              | (46,939)        | (164,921)        |
| <b>Capital funds</b>                 |                        |                 |                  |
| Income funds                         |                        |                 |                  |
| Restricted funds                     | 4,852,943              | -               | 4,852,943        |
| Unrestricted funds                   | 590,178                | (46,939)        | 543,239          |
| <b>Total equity</b>                  | <b>5,443,121</b>       | <b>(46,939)</b> | <b>5,396,182</b> |

The prior period adjustment relates to an under provision of utility costs.

#### Changes to the profit and loss account

|                       | Period ended 31 March 2023 |            |             |
|-----------------------|----------------------------|------------|-------------|
|                       | As previously reported     | Adjustment | As restated |
|                       | £                          | £          | £           |
| Charitable activities | 643,830                    | 46,939     | 690,769     |
| Net movement in funds | (83,419)                   | (46,939)   | (130,358)   |

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# Accounts

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**CITY OF BRADFORD Y.M.C.A.**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**Company Registration No. 02995811 (England and Wales)**

**Charity Registration No. 1045373**

# **CITY OF BRADFORD Y.M.C.A.**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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|                          |                                                                                                |
|--------------------------|------------------------------------------------------------------------------------------------|
| <b>Trustees</b>          | Pastor J Adereti<br>Mrs C J E Murie<br>Mrs K J Smith<br>Mr R G Clark                           |
| <b>Secretary</b>         | Miss L Ashworth                                                                                |
| <b>Chair Person</b>      | Mr R G Clark                                                                                   |
| <b>Charity number</b>    | 1045373                                                                                        |
| <b>Company number</b>    | 02995811                                                                                       |
| <b>Principal address</b> | Culture Fusion Building<br>125 Thornton Road<br>Bradford<br>West Yorkshire<br>BD1 2EP          |
| <b>Registered office</b> | Culture Fusion Building<br>125 Thornton Road<br>Bradford<br>West Yorkshire<br>BD1 2EP          |
| <b>Auditor</b>           | Champion Accountants LLP<br>1 Worsley Court<br>High Street<br>Worsley<br>Manchester<br>M28 3NJ |
| <b>Bankers</b>           | Unity Trust Bank plc<br>Nine Brindley Place<br>Birmingham<br>B1 2HB                            |

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# **CITY OF BRADFORD Y.M.C.A.**

## **CONTENTS**

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|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 6       |
| Statement of trustees' responsibilities | 7           |
| Independent auditor's report            | 8 - 10      |
| Statement of financial activities       | 11          |
| Balance sheet                           | 12          |
| Statement of cash flows                 | 13          |
| Notes to the financial statements       | 14 - 26     |

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# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The charity is part of a worldwide, inclusive Christian movement which stands for:

- A worldwide fellowship based on the equal value of all persons.
- Respect and freedom for all.
- Tolerance and understanding between people of different opinions.
- Active concern for the needs of the community, and a united effort by Christians of different traditions.

The charity works with people of other religious faiths and those of none to transform communities so that all young people can truly belong, contribute and thrive. Our mission is to help children and young people live happier, more fulfilled and successful lives, working both with them and partners to improve inclusion and cohesion across our home city of Bradford.

### **Strategic Objectives**

The organisation is continuing to work towards the five-year Strategic Objectives set in 2018:

- Increasing our Impact – making sure that year on year we will change and enhance more lives with a focus on young people
- Extending our Influence – Ensuring we have an influence over our future as an organisation and the service our communities receive.
- Working Together Better - to become the most effective organisation we can be.
- Sustainability – creating a solid financial foundation that will support the future development and growth of the organisation.

**Public Benefit** : In planning activities to meet the aims and mission of the charity, the Directors have given careful consideration to the Charity Commission's general guidance on Public Benefit. The charity's primary purpose is to provide services, support and activities to children and young people, and especially to those who are most in need. This contributes both directly and indirectly to the public good, improving the wellbeing and prospects of the young people themselves, while benefiting the wider communities as young people become more active citizens and themselves contribute to community life.

The activities undertaken in order to achieve this include:

- Providing informal education and training opportunities, such as personal development and life-skills programmes leading to formal accreditation. These are particularly targeted at those not in employment, education or training.
- Helping young people to participate fully in their communities, for example through volunteering activity and projects which improve the local environment.
- Helping young people to avoid exploitation and crime, by engaging those in positive, socially inclusive activities and building confidence and resilience.
- Offering outdoor learning and environmental opportunities - such as the wildlife and conservation activity managed through our BEES environmental department.

# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023**

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### **Achievements and performance**

Emerging from two years of the coronavirus pandemic this financial year has been characterised by further challenges in the form of high energy prices, inflation and cost of living pressures. The needs of our community over this period have never been greater and we have seen the impact of worsening poverty on top of already complex social issues.

Our focus has remained being financially viable to enable us to respond to the needs of the children, young people, families and community we serve through our programme of activity.

### **Children, Young People and Families Programmes**

Family work increased throughout the pandemic as we responded to the local needs in a holistic whole family approach. This year saw our work with families continue to increase through both our Families First and Family Aide programmes. In 2022-23 we supported 96 families including 245 children through a keyworker model providing targeted early help to support families overcome challenges such as school attendance and education, housing, employability, mental and physical health.

We provided intensive one2one support for 80 young people aged 6-17 with support ranging from 3 to 6 months each.

### **Youth programmes**

This year has seen the impact our two new mentoring programmes that launched during the pandemic have brought about alongside the re-establishment of our youth provision once restrictions lifted enabling social mixing and a full return to face to face work.

With thanks to the time and dedication of our volunteer mentors, 25 girls in Bradford received one2one mentoring support through the national Y's Girls programme. The programme supports girls aged 9-14 who are at risk of developing mild to moderate mental health difficulties by engaging them in a range of positive youth activities and one2one mentoring. Our gender based work was further strengthened by the launch of our G.I.R.L.S Move pilot project which empowers girls to become more physically and emotionally healthy.

Our young people's counselling service supported 18 young people by providing weekly therapeutic support by a trained counsellor.

Changing Futures Peer Mentoring, now in its second year the programme supported a further 36 Youth Peer Mentors deliver peer mentoring support to 52 young people going through a school transition. 3522 young people benefitted from youth led social assemblies, workshops and Tea Talks in school and community settings.

This year also saw the relaunch of our Shaping Future NEET programme working with young people outside of mainstream education by providing mentoring and social action projects supporting with personal and social development.

Our Holiday Activity Fund (HAF) scheme had previously run over summer holiday periods, in response to the cost of living crisis it was expanded to cover both Easter and Christmas holidays. Our HAF provision provided positive activities for 24 young people alongside healthy food for free school meals eligible children during the school holidays.

### **Bradford Environmental Education Services (BEES)**

Our Conservation Volunteer group and Wildlife Field visits remain a core part of our Environmental Programme. During this year we delivered 57 conservation volunteer days supported by over 100 volunteers. 18 Wildlife field visit trips took place to Bradford Wildlife Areas and other wildlife sites supporting with learning.

With support from the Ernest Cook Trust our Environmental Education team delivered 27 sessions supporting 585 children and young people through environmental education sessions in local schools, college and community groups.

# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023**

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We continued to be involved in the Tree for Every Child project with tree planting initiatives in schools and community settings. The project which launched in November 2020 has been a key climate action pledge in the District with the aim of planting 55,000 trees - the equivalent of one per primary school child in the district.

Our Annual Apple day celebration held at our Community Orchard was able to run as normal again this year. With continued thanks to our volunteers who support with all aspects of the event we successfully welcomed approximately 400 people throughout the day.

### **YMCA Culture Fusion**

Our strategy to manage the increased costs of operation has been to maximise occupation income and reduce energy costs through reduced energy consumption and improved efficiencies to ensure the Centre remains viable.

The Centre continues to operate as a multi partner hub spanning community, health and education sectors. Culture Fusion represents a non territorial safe space in the City Centre which is the base for many services and activities.

Following a successful pilot, this year has seen the continuation of Bradford Nightstops hostel provision where homeless young people are prevented from rough sleeping until their longer term solution is resolved. One night at a time, they are offered a place of safety at Culture Fusion with an ensuite room of their own, meals and basic essential supplies, alongside support to their next step.

September 2022 saw a new partnership with Bradford College New Direction Learning alternative provision where young people can learn new skills and build confidence within a specialist environment at Culture Fusion. Learners are able to participate in taster sessions in their chosen career, improve literacy and numeracy and develop personal and social skills.

### **Financial review**

The results for the year show a deficit of £80,834 (2022: £61,273) before pension scheme obligation movements. There is a deficit on the defined benefit pension scheme obligation of £2,584 (2022: surplus £39,900) and the net deficit movement in funds of £83,418 (2022: £21,373) has been deducted from the balances brought forward.

Total funds of £5,443,122 (2022: £5,526,540) have been carried forward to next year. These comprise unrestricted funds of £590,179 (2022: £536,416) and restricted funds of £4,825,943 (2022: £4,990,124).

The trustees have continued to source new funding and keep close control over expenditure during the year. They have started the new financial year in a better position than last, due new longer term funding and licence agreements. Whilst there are still some uncertainties around rising energy costs and inflationary pressures, close monitoring of expenditure through the provision of up to date management information, enables them to be confident that the charity can continue to operate as a going concern.

The reserves policy was reviewed in 2022/23 taking into account inflationary pressures and increased energy costs. It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three month's budgeted expenditure which amounts to £150,000. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

A restricted reserve has been created for the express purpose of compensating the depreciation on the Culture Fusion building, the cost of which is shown as a Long Leasehold Improvement. The directors consider that the figures stated in these accounts are not unreasonable. The Culture Fusion property is being depreciated over a 50 year period.

The YMCA has undertaken an ethical stance on the type of investments that are held.

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# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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The Board has in place a risk management process to assess business risks and implement risk management strategies. This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of managing the risks.

The principle risks and uncertainties are loss of regular funding from beneficiary bodies and organisations. As a governance issue, a decline in confidence in being able to provide expected levels of service by partners would present an identifiable risk. This is counteracted by the provision of regular reviews of income and funding including dialogue with beneficiary bodies on an ongoing basis. Such ongoing dialogue is also used to highlight any potential problems with programmes at an operational level and thereby attempt to minimise the risk of competition from similar local organisations to run existing programmes. Operations are sourced without bank overdraft and loan facilities and thereby eliminating a large area of financial risk.

#### **Other Policies**

The City of Bradford YMCA has implemented a number of detailed policies in relation to personnel and other matters. These include Equal Opportunities and Diversity, Health & Safety, Safeguarding Children & Young People and has recently undertaken a Section 11 Safeguarding Self-Assessment. Full details of these and other policies are available at the charity's registered office.

#### **Governance Costs**

Governance costs are the costs associated with the governance arrangements of the Charity which relate to the general running of the Charity as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to the day-to-day management of the Charity's activities.

Details of the actual governance costs incurred are included in Note 8 to the accounts.

#### **Plans for the future**

Our development strategy put in place prior to the pandemic remains relevant to our aims coming out of the pandemic.

YMCA Bradford aims to:-

- Continue to develop our children, young people and family programmes in response to emerging needs of the pandemic, ensuring that the YMCA Mission remains at the forefront of our work.
- Implement a funding strategy to support our ongoing Youth Programmes.
- Develop our BEES Environmental programmes including exploring opportunities to utilise outdoor green spaces for the benefit of emotional health and well-being including loneliness and social isolation.
- Review the business model of YMCA Culture Fusion considering long term consumer behaviours relating to office use and meeting spaces.
- Explore capital improvements to our premises and company vehicle to reduce ongoing running costs and improve our environmental impact.
- Develop new partnerships and opportunities to further the work of the YMCA.

The Board recognise the continued challenges of the last 12 months operating in a difficult economic environment. Through robust risk management of energy consumption alongside income maximisation the YMCA has been able to mitigate the impact of increased costs and continue to expand our programmes of support delivering the YMCA's Mission. It is the Board's belief that due to the actions taken along with its financial reserves the Charity remains a going concern.

# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023**

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The Board recognise the challenges of the last 12 months operating in a very challenging environment. With support from the government and charitable grants, the YMCA has been able to mitigate lost income from trading activities and secured short term funds to assist our Covid response work in the community. There is still further work to be done in relation to the long term impact the pandemic will have on our business model, however, our development strategy put in place prior to the pandemic remains relevant to our aims coming out of the pandemic. It is the Board's belief that due to the actions taken along with its financial reserves, the Charity remains a going concern.

### **Structure, governance and management**

City of Bradford YMCA was founded on 1 June 1857 and was incorporated by guarantee on 29 November 1994. It has no share capital and is a registered charity. The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are Directors of the company. The guarantee of each member is limited to £1.

City of Bradford YMCA is an independent association but is linked to the YMCA Movement in England by means of affiliation. The business of the charity is governed by the Board of Directors which comprises a maximum of 15 people, who together are responsible for the strategic direction and oversight of the management of all the affairs of the charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Pastor J Adereti  
Mrs C J E Murie  
Mrs K J Smith  
Mr R G Clark

The recruitment and appointment of new directors is led by the Board of Directors, which identifies the skills, experience and knowledge required from new directors by considering the collective skill profile of the current Board. Potential candidates are recommended for consideration by Board directors and appointed by resolution at a meeting of the Board. Upon appointment each director signs a code of conduct and completes a register of interests. New directors are given an induction pack which includes the charity's governing document as well as relevant strategic and operational documents. Through a meeting with the Chair and Senior Manager they are briefed on their responsibilities and obligations and provided with relevant Charity Commission guidance and documentation.

The board meets at least four times a year and delegate the day to day management of the City of Bradford YMCA to the CEO. The delegation of financial authority to the senior staff, with specified limits imposed within a written scheme of delegation, continues as before. Central Support services such as Business Development, Management Accounts, Finance, HR and Health and Safety are delivered through a Service Level Agreement with Fylde Coast YMCA which the Board reviews annually.

The directors are satisfied that appropriate protection, systems and checks remain in place in order to mitigate exposure to major risk, with the risks to which the charity is exposed being reviewed on an ongoing basis.

### **Auditor**

In accordance with the company's articles, a resolution proposing that Champion Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

### **Disclosure of Information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

# CITY OF BRADFORD Y.M.C.A.

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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The trustees' report was approved by the Board of Trustees.

*R. G. Clark*

.....  
Mr R G Clark

Trustee

Dated: .....

*13 Dec 2023*

# **CITY OF BRADFORD Y.M.C.A.**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2023***

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The trustees, who are also the directors of City of Bradford Y.M.C.A. for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that 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.

# CITY OF BRADFORD Y.M.C.A.

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF CITY OF BRADFORD Y.M.C.A.

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#### Opinion

We have audited the financial statements of City of Bradford Y.M.C.A. (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 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 charity'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.

#### Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's 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.

#### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# **CITY OF BRADFORD Y.M.C.A.**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF CITY OF BRADFORD Y.M.C.A.**

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

In the 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 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.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charitable company 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- we enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant Charities SORP FRS 102, and the Companies Act 2006.
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud, and tailored our procedures according to this risk assessment.

# **CITY OF BRADFORD Y.M.C.A.**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF CITY OF BRADFORD Y.M.C.A.**

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The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries in the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to investment property valuations and recoverability of debts.
- Assessing the extent of compliance with the relevant laws and regulations.
- Testing key revenue streams, in particular grant income, for evidence of management bias.
- Obtaining third party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management, and the inspection of regulatory and legal correspondence. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **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 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.

*D L Thorn*

**Deborah Thorn FCA (Senior Statutory Auditor)  
for and on behalf of Champlon Accountants LLP**

**Chartered Accountants  
Statutory Auditor**

*18 December 2023*  
.....

1 Worsley Court  
High Street  
Worsley  
Manchester  
M28 3NJ

# CITY OF BRADFORD Y.M.C.A.

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

|                                                             |    | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|-------------------------------------------------------------|----|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Notes                                                       |    |                                    |                                  |                    |                                    |                                  |                    |
| <b>Income and endowments from:</b>                          |    |                                    |                                  |                    |                                    |                                  |                    |
| Donations and legacies                                      | 3  | -                                  | -                                | -                  | 1,000                              | -                                | 1,000              |
| Charitable activities                                       | 4  | 16,116                             | 357,094                          | 373,210            | 65,000                             | 370,815                          | 435,815            |
| Investments                                                 | 5  | 174,660                            | -                                | 174,660            | 147,294                            | -                                | 147,294            |
| Other Income                                                | 6  | 16,800                             | -                                | 16,800             | 25,771                             | -                                | 25,771             |
| <b>Total Income</b>                                         |    | <b>207,576</b>                     | <b>357,094</b>                   | <b>564,670</b>     | <b>239,065</b>                     | <b>370,815</b>                   | <b>609,880</b>     |
| <b>Expenditure on:</b>                                      |    |                                    |                                  |                    |                                    |                                  |                    |
| Charitable activities                                       | 7  | 149,554                            | 494,275                          | 643,829            | 176,597                            | 493,631                          | 670,228            |
| Net losses on investments                                   | 11 | (1,675)                            | -                                | (1,675)            | (925)                              | -                                | (925)              |
| <b>Net Income/(expenditure)</b>                             |    | <b>56,347</b>                      | <b>(137,181)</b>                 | <b>(80,834)</b>    | <b>61,543</b>                      | <b>(122,816)</b>                 | <b>(61,273)</b>    |
| <b>Other recognised gains and losses:</b>                   |    |                                    |                                  |                    |                                    |                                  |                    |
| Actuarial gains/(losses) on defined benefit pension schemes |    | (2,584)                            | -                                | (2,584)            | 39,900                             | -                                | 39,900             |
| <b>Net movement in funds</b>                                |    | <b>53,763</b>                      | <b>(137,181)</b>                 | <b>(83,418)</b>    | <b>101,443</b>                     | <b>(122,816)</b>                 | <b>(21,373)</b>    |
| <b>Reconciliation of funds:</b>                             |    |                                    |                                  |                    |                                    |                                  |                    |
| Fund balances at 1 April 2022                               |    | 536,416                            | 4,990,124                        | 5,526,540          | 434,973                            | 5,112,940                        | 5,547,913          |
| <b>Fund balances at 31 March 2023</b>                       |    | <b>590,179</b>                     | <b>4,852,943</b>                 | <b>5,443,122</b>   | <b>536,416</b>                     | <b>4,990,124</b>                 | <b>5,526,540</b>   |

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

# CITY OF BRADFORD Y.M.C.A.

## BALANCE SHEET

AS AT 31 MARCH 2023

|                                                       | Notes | 2023      |           | 2022      |           |
|-------------------------------------------------------|-------|-----------|-----------|-----------|-----------|
|                                                       |       | £         | £         | £         | £         |
| <b>Fixed assets</b>                                   |       |           |           |           |           |
| Tangible assets                                       | 13    |           | 4,850,726 |           | 4,978,583 |
| <b>Current assets</b>                                 |       |           |           |           |           |
| Debtors                                               | 14    | 372,225   |           | 243,726   |           |
| Investments                                           | 15    | 15,250    |           | 16,925    |           |
| Cash at bank and in hand                              |       | 342,068   |           | 428,775   |           |
|                                                       |       | 729,543   |           | 689,426   |           |
| <b>Creditors: amounts falling due within one year</b> | 16    | 122,896   |           | 125,327   |           |
| Net current assets                                    |       |           | 606,647   |           | 564,099   |
| <b>Total assets less current liabilities</b>          |       |           | 5,457,373 |           | 5,542,682 |
| <b>Provisions for liabilities</b>                     | 17    |           | (14,251)  |           | (16,142)  |
| <b>Net assets</b>                                     |       |           | 5,443,122 |           | 5,526,540 |
| <b>The funds of the charity</b>                       |       |           |           |           |           |
| Restricted income funds                               | 20    | 4,852,943 |           | 4,990,124 |           |
| Unrestricted funds                                    |       | 575,928   |           | 520,274   |           |
| Pension reserve                                       |       | 14,251    |           | 16,142    |           |
|                                                       |       | 5,443,122 |           | 5,526,540 |           |

The financial statements were approved by the trustees on 13 Dec 2023

R. G. Clark

Mr R G Clark  
Trustee

Company registration number 02995811 (England and Wales)

# CITY OF BRADFORD Y.M.C.A.

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

|                                                             | Notes | 2023<br>£ | £         | 2022<br>£ | £        |
|-------------------------------------------------------------|-------|-----------|-----------|-----------|----------|
| <b>Cash flows from operating activities</b>                 |       |           |           |           |          |
| Cash absorbed by operations                                 | 24    |           | (263,042) |           | (88,238) |
| <b>Investing activities</b>                                 |       |           |           |           |          |
| Capital goods scheme adjustment                             |       | 1,675     |           | (517)     |          |
| Investment income received                                  |       | 174,660   |           | 147,294   |          |
| <b>Net cash generated from investing activities</b>         |       |           | 176,335   |           | 146,777  |
| <b>Net cash used in financing activities</b>                |       |           | -         |           | -        |
| <b>Net (decrease)/increase in cash and cash equivalents</b> |       |           | (86,707)  |           | 58,539   |
| Cash and cash equivalents at beginning of year              |       |           | 428,775   |           | 370,236  |
| <b>Cash and cash equivalents at end of year</b>             |       |           | 342,068   |           | 428,775  |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity Information

City of Bradford Y.M.C.A. is a private company limited by guarantee incorporated in England and Wales. The registered office is Culture Fusion Building, 125 Thornton Road, Bradford, West Yorkshire, BD1 2EP.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds that have been set aside at the discretion of the directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are those received for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. Capital grants received for the restricted purpose of providing fixed assets are accounted for as restricted funds and are immediately recognised as incoming resources in the Statement of Financial Activities.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity is probable and the economic benefit can be measured reliably. Stocks of undistributed donated goods are not valued for balance sheet purposes.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

Grants are recognised as income when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities, and include depreciation.

Governance costs include administration costs, audit fees and certain administration expenses that do not relate directly to charitable activities.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                |                           |
|--------------------------------|---------------------------|
| Long leasehold improvements    | 2% on cost                |
| Fixtures, fittings & equipment | Between 10% & 20% on cost |
| Motor vehicles                 | 25% on reducing balance   |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The City of Bradford YMCA 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. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to City of Bradford YMCA and therefore the scheme is accounted for as a defined contribution scheme.

As described in note 18, City of Bradford YMCA has a contractual obligation to make pension deficit payments of £3,009 p.a. over the period to April 2029, and therefore this is shown as a liability in the accounts.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

|                     | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Donations and gifts | -                                  | 1,000                              |

### 4 Income from charitable activities

|                                  | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|----------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Services provided under contract | 12,855                             | -                                | 12,855             | 701                                | -                                | 701                |
| Ancillary trading income         | -                                  | -                                | -                  | 21,322                             | -                                | 21,322             |
| Sundry services                  | 2,253                              | -                                | 2,253              | 7,977                              | -                                | 7,977              |
| Performance related grants       | 1,008                              | 357,094                          | 358,102            | 35,000                             | 370,815                          | 405,815            |
|                                  | <u>16,116</u>                      | <u>357,094</u>                   | <u>373,210</u>     | <u>65,000</u>                      | <u>370,815</u>                   | <u>435,815</u>     |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

### 5 Income from investments

|                               | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|-------------------------------|------------------------------------|------------------------------------|
| Rental income                 | 173,722                            | 146,356                            |
| Income from listed investment | 938                                | 938                                |
|                               | <u>174,660</u>                     | <u>147,294</u>                     |

### 6 Other Income

|                        | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|------------------------|------------------------------------|------------------------------------|
| Management charges     | 16,800                             | 14,679                             |
| Coronavirus JRS grants | -                                  | 11,092                             |
|                        | <u>16,800</u>                      | <u>25,771</u>                      |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 7 Expenditure on charitable activities

|                                                           | 2023<br>£      | 2022<br>£      |
|-----------------------------------------------------------|----------------|----------------|
| <b>Direct costs</b>                                       |                |                |
| Staff costs                                               | 290,825        | 307,403        |
| Rates                                                     | 5,528          | 4,044          |
| Insurance                                                 | 19,833         | 19,531         |
| Light & heat                                              | 30,933         | 31,033         |
| Cleaning, repairs & maintenance                           | 63,262         | 66,021         |
| Administration expenses                                   | 7,333          | 8,525          |
| Programme costs                                           | 14,969         | 7,241          |
| Motor expenses                                            | 879            | 657            |
| Travel & subsistence                                      | 3,612          | 3,328          |
| IT & computer costs                                       | 6,147          | 12,528         |
| Training & conferences                                    | 2,127          | 1,152          |
| Sundry expenses                                           | 849            | 936            |
| Irrecoverable VAT                                         | 22,352         | 23,640         |
| Bank charges                                              | 171            | 345            |
| Legal & professional                                      | 36,973         | 37,081         |
| Other charitable expenditure                              | 6,554          | 2,280          |
|                                                           | <u>512,347</u> | <u>525,745</u> |
| <b>Share of support and governance costs (see note 8)</b> |                |                |
| Support                                                   | 126,182        | 138,908        |
| Governance                                                | 5,300          | 5,575          |
|                                                           | <u>643,829</u> | <u>670,228</u> |
| <b>Analysis by fund</b>                                   |                |                |
| Unrestricted funds                                        | 149,554        | 176,597        |
| Restricted funds                                          | 494,275        | 493,631        |
|                                                           | <u>643,829</u> | <u>670,228</u> |

### 8 Support costs allocated to activities

|                          | 2023<br>£      | 2022<br>£      |
|--------------------------|----------------|----------------|
| Depreciation             | 126,182        | 138,908        |
| Governance costs         | 5,300          | 5,575          |
|                          | <u>131,482</u> | <u>144,483</u> |
| <b>Analysed between:</b> |                |                |
| Charitable activities    | <u>131,482</u> | <u>144,483</u> |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and no travel expenses were paid (2022: Nil).

### 10 Employees

The average monthly number of employees during the year was:

|            | 2023<br>Number | 2022<br>Number |
|------------|----------------|----------------|
| Management | 1              | 1              |
| Office     | 3              | 3              |
| Programme  | 12             | 15             |
| Total      | 16             | 19             |

#### Employment costs

|                       | 2023<br>£ | 2022<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 265,430   | 284,585   |
| Social security costs | 20,056    | 17,767    |
| Other pension costs   | 5,339     | 5,051     |
|                       | 290,825   | 307,403   |

There were no employees whose annual remuneration was more than £60,000.

### 11 Gains and losses on investments

|                            | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|----------------------------|------------------------------------|------------------------------------|
| Gains/(losses) arising on: |                                    |                                    |
| Revaluation of investments | (1,675)                            | (925)                              |

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 13 Tangible fixed assets

|                                    | Long<br>leasehold<br>improvements | Fixtures,<br>fittings &<br>equipment | Motor<br>vehicles | Total     |
|------------------------------------|-----------------------------------|--------------------------------------|-------------------|-----------|
|                                    | £                                 | £                                    | £                 | £         |
| <b>Cost</b>                        |                                   |                                      |                   |           |
| At 1 April 2022                    | 6,290,509                         | 507,734                              | 14,836            | 6,813,079 |
| Disposals                          | (1,675)                           | -                                    | -                 | (1,675)   |
| At 31 March 2023                   | 6,288,834                         | 507,734                              | 14,836            | 6,811,404 |
| <b>Depreciation and Impairment</b> |                                   |                                      |                   |           |
| At 1 April 2022                    | 1,312,365                         | 507,697                              | 14,434            | 1,834,496 |
| Depreciation charged in the year   | 126,081                           | -                                    | 101               | 126,182   |
| At 31 March 2023                   | 1,438,446                         | 507,697                              | 14,535            | 1,960,678 |
| <b>Carrying amount</b>             |                                   |                                      |                   |           |
| At 31 March 2023                   | 4,850,388                         | 37                                   | 301               | 4,850,726 |
| At 31 March 2022                   | 4,978,144                         | 37                                   | 402               | 4,978,583 |

### 14 Debtors

|                                             | 2023<br>£ | 2022<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 372,225   | 243,726   |

### 15 Current asset Investments

|                    | 2023<br>£ | 2022<br>£ |
|--------------------|-----------|-----------|
| Listed Investments | 15,250    | 16,925    |

### 16 Creditors: amounts falling due within one year

|                                    | 2023<br>£ | 2022<br>£ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 4,914     | 13,054    |
| Payments received on account       | 15,993    | -         |
| Trade creditors                    | 17,437    | 28,627    |
| Accruals and deferred income       | 84,552    | 83,646    |
|                                    | 122,896   | 125,327   |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

| 17 Provisions for liabilities  | Notes | 2023<br>£     | 2022<br>£     |
|--------------------------------|-------|---------------|---------------|
| Retirement benefit obligations | 18    | 14,251        | 16,142        |
|                                |       | <u>14,251</u> | <u>16,142</u> |

### 18 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £5,339 (2022 - £5,051).

#### Defined benefit schemes

City of Bradford YMCA 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 City of Bradford YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

#### Valuation

The most recent completed three year valuation was 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% per annum), 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 male pensioners, female 26.1 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the asset was £146.1m. This represented 79% of the benefits that had accrued to members.

The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to City of Bradford YMCA, and accordingly the pension deficit is not shown in the Balance Sheet. 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 at 1 May 2020 showed that the YMCA pension plan had a total deficit of £36 million and City of Bradford YMCA has been advised that it will need to make monthly contributions of £251 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. The current recovery period is 6 years commencing 1 May 2023.

|                 | 2023<br>£     | 2022<br>£     |
|-----------------|---------------|---------------|
| Repayable:      |               |               |
| Within one year | 3,008         | 2,921         |
| 1 - 2 years     | 2,375         | 2,479         |
| 2 - 5 years     | 7,125         | 9,195         |
| After 5 years   | 1,743         | 1,547         |
|                 | <u>14,251</u> | <u>16,142</u> |
| Total due       | 14,251        | 16,142        |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 18 Retirement benefit schemes

(Continued)

The annual repayments and total liability have been discounted by a factor of 3% in line with YMCA England recommendations.

In addition, City of Bradford YMCA may over time have liabilities in the event of the non-payment by other participating YMCA's of their share of the pension plan deficit. It is not possible to currently quantify the potential amount that City of Bradford YMCA may be called upon to pay in the future.

#### 19 Analysis of net assets between funds

|                                                           | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|-----------------------------------------------------------|------------------------------------|----------------------------------|--------------------|
| <b>Fund balances at 31 March 2023 are represented by:</b> |                                    |                                  |                    |
| Tangible assets                                           | 150,432                            | 4,700,294                        | 4,850,726          |
| Current assets/(liabilities)                              | 453,998                            | 152,649                          | 606,647            |
| Provisions and pensions                                   | (14,251)                           | -                                | (14,251)           |
|                                                           | <u>590,179</u>                     | <u>4,852,943</u>                 | <u>5,443,122</u>   |
|                                                           |                                    |                                  |                    |
|                                                           | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
| <b>Fund balances at 31 March 2022 are represented by:</b> |                                    |                                  |                    |
| Tangible assets                                           | 152,208                            | 4,826,375                        | 4,978,583          |
| Current assets/(liabilities)                              | 400,350                            | 163,749                          | 564,099            |
| Provisions and pensions                                   | (16,142)                           | -                                | (16,142)           |
|                                                           | <u>536,416</u>                     | <u>4,990,124</u>                 | <u>5,526,540</u>   |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                                              | Movement in funds          |                       |                       | Movement in funds          |                       |                       |                             |
|----------------------------------------------|----------------------------|-----------------------|-----------------------|----------------------------|-----------------------|-----------------------|-----------------------------|
|                                              | Balance at<br>1 April 2021 | Incoming<br>resources | Resources<br>expended | Balance at<br>1 April 2022 | Incoming<br>resources | Resources<br>expended | Balance at<br>31 March 2023 |
|                                              | £                          | £                     | £                     | £                          | £                     | £                     | £                           |
| Culture Fusion Building                      | 4,952,508                  | -                     | (126,133)             | 4,826,375                  | -                     | (126,081)             | 4,700,294                   |
| BEES Grant                                   | 9,689                      | 1,682                 | (11,371)              | -                          | -                     | -                     | -                           |
| Shaping Spaces Grant                         | 11,860                     | -                     | (11,860)              | -                          | -                     | -                     | -                           |
| Building Capabilities                        | 5,602                      | -                     | -                     | 5,602                      | -                     | (5,602)               | -                           |
| Trusted Relationships Bursary                | 6,843                      | -                     | (6,843)               | -                          | -                     | -                     | -                           |
| Trusted Relationships Grant                  | 10,695                     | 66,062                | (69,957)              | 6,800                      | 24,783                | (31,583)              | -                           |
| Glve Bradford Manjit Wolstenhome Fund        | -                          | -                     | -                     | -                          | 10,000                | (5,297)               | 4,703                       |
| IYS                                          | 13,259                     | 93,960                | (88,761)              | 18,458                     | 96,780                | (115,238)             | -                           |
| Ernest Cook Trust                            | 5,000                      | 15,000                | (20,000)              | -                          | 15,000                | (15,000)              | -                           |
| Douglas Wood Trust                           | 56,202                     | -                     | -                     | 56,202                     | -                     | (15,000)              | 41,202                      |
| Co-operative Foundation I Will Project       | 35,000                     | 35,000                | (31,000)              | 39,000                     | 34,988                | (37,932)              | 36,056                      |
| Groundworks for Shaping Futures              | 3,487                      | -                     | (3,487)               | -                          | 7,729                 | (7,729)               | -                           |
| City of Bradford YMCA E & W                  | -                          | 51,481                | (32,794)              | 18,687                     | 39,101                | (35,646)              | 22,142                      |
| Y's Girls                                    | 2,795                      | -                     | (2,795)               | -                          | -                     | -                     | -                           |
| West Yorkshire Mayors Safer Communities Fund | -                          | 51,059                | (41,059)              | 10,000                     | 40,521                | (10,821)              | 39,700                      |
| Benefact Trust                               | -                          | -                     | -                     | -                          | 6,000                 | (6,000)               | -                           |
| Family Aide                                  | -                          | -                     | -                     | -                          | 22,000                | (22,000)              | -                           |
|                                              | -                          | 56,571                | (47,571)              | 9,000                      | 60,192                | (60,346)              | 8,846                       |
|                                              | <u>5,112,940</u>           | <u>370,815</u>        | <u>(493,631)</u>      | <u>4,990,124</u>           | <u>357,094</u>        | <u>(494,275)</u>      | <u>4,852,943</u>            |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 20 Restricted funds

(Continued)

**Culture Fusion Building Fund:** the capital building costs funded by my place grant scheme and co-location funding.

**BEES grant** - combining youth-focused programmes with wider community engagement and delivers practical projects across Bradford District including conservation skills and management of wildlife reserves, enabling and inspiring people to make a positive contribution to their local environment.

**Shaping Futures** - ESF NEET funding to run a programme for young people aged 16-25 who are not in education, employment or training, engaging in environmental social action projects improving wellbeing and employability.

**Trusted Relationships one2one** - Commissioned through Young Lives Bradford Consortium for delivery of a Local Authority funded continuation programme & out of hours key worker service for young people aged 10-14 at risk of exploitation.

**Trusted Relationships Group Work** - Subcontractor of Barnardo's Targeted to Bradford East, working in partnership with Barnardo's to deliver an innovative area-based youth work response to prevent young people aged 10-14 becoming involved in exploitation through targeted youth work in schools and community settings.

**Families First - Intensive Youth Support (IYS)** -Part of a VCS partnership led by Barnardo's. Bradford Council commissioned a keyworker for vulnerable families living in Bradford & District that meet the national 'Troubled Families' criteria (names in Bradford : Families First) and the locally set criteria. This service is led by Barnardo's in partnership with Brathay - J.A.M.E.S - YMCA and provides key work support through a 'Think Family Model;' with one worker, one family, one plan. YMCA delivers in three locality areas, Bradford East, South and West.

**Douglas Wood Trust** - Supporting the recovery from the Covid-19 pandemic making outdoor space available for the provision of the education and training and improving emotional health and well being.

**Co-operative Foundation 'iwill'** - Peer-to-peer mentoring and social action to improve wellbeing during the transition from primary to secondary school.

**Y's Girls** - Community led mentoring initiative. The focus of the programme is for Volunteer Mentors to work with girls aged 9 - 14 years to inspire them and to support them to thrive.

**Benefact Trust** - Match funding towards the Y's Girls Youth Mentoring Programme.

**West Yorkshire Mayors Safer Communities Fund** - Match funding towards the Y's Girls Youth Mentoring Programme.

**Give Bradford (Manjit Wolstenhome)** - Supporting a new Shaping Futures NEET Programme working with young people outside of mainstream education providing mentoring and social action projects.

**Ernest Cook Trust** - match funding and Outdoor Learning Officer working to help young people form lasting connections with the natural environment.

**Family Aide** - Part of a VCS partnership led by Barnardo's, Bradford Council commissioned a Family Aide service to provide "hands on support" to families to complete targeted pieces of work for families in extra need of support.

### 21 Financial commitments, guarantees and contingent liabilities

The charity operates from the Culture Fusion Building, the capital cost of which was funded by a grant of £5 million from myspace grant scheme (administered by the Big Lottery Fund) and Co-location funding. The Big Lottery Fund have a legal charge dated 28 October 2011 against the building as security for this grant. The legal charge remains in place for a period of 20 years from October 2011 and is enforceable should the charity breach the terms of the grant. The main conditions relate to a significant change of use, purpose or ownership of the building and since there is no intention by the trustees to breach these conditions, no liability has been provided for in these accounts.

There is a lease in place with City of Bradford MDC for occupation of the site, at a peppercorn annual rent of £1 for a period of 999 years.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

|                 | 2023<br>£ | 2022<br>£ |
|-----------------|-----------|-----------|
| Within one year | 320       | 2,159     |

### 23 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

|                        | 2023<br>£ | 2022<br>£ |
|------------------------|-----------|-----------|
| Aggregate compensation | 42,003    | 40,000    |

### 24 Cash generated from operations

|                                                                   | 2023<br>£        | 2022<br>£       |
|-------------------------------------------------------------------|------------------|-----------------|
| Deficit for the year                                              | (80,834)         | (61,273)        |
| Adjustments for:                                                  |                  |                 |
| Investment income recognised in statement of financial activities | (174,660)        | (147,294)       |
| Fair value gains and losses on investments                        | 1,675            | 925             |
| Depreciation and impairment of tangible fixed assets              | 126,182          | 138,908         |
| Difference between pension charge and cash contributions          | (4,475)          | (17,771)        |
| Movements in working capital:                                     |                  |                 |
| (Increase) in debtors                                             | (128,499)        | (47,050)        |
| (Decrease)/increase in creditors                                  | (2,431)          | 45,317          |
| <b>Cash absorbed by operations</b>                                | <b>(263,042)</b> | <b>(88,238)</b> |

### 25 Analysis of changes in net funds

The charity had no material debt during the year.



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# Accounts

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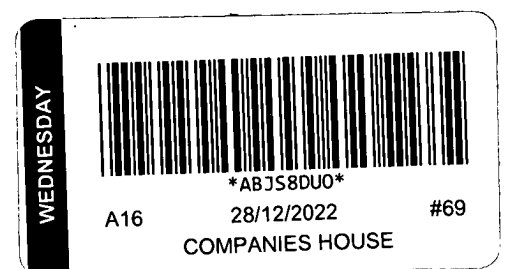
**CITY OF BRADFORD Y.M.C.A.**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

**Company Registration No. 02995811 (England and Wales)**

**Charity Registration No. 1045373**



# **CITY OF BRADFORD Y.M.C.A.**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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|                          |                                                                                                |
|--------------------------|------------------------------------------------------------------------------------------------|
| <b>Trustees</b>          | Pastor J Adereti<br>Mrs C J E Murie<br>Mrs K J Smith<br>Mr R G Clark                           |
| <b>Secretary</b>         | Mrs L Ashworth                                                                                 |
| <b>Chair Person</b>      | Mr R G Clark                                                                                   |
| <b>Charity number</b>    | 1045373                                                                                        |
| <b>Company number</b>    | 02995811                                                                                       |
| <b>Principal address</b> | Culture Fusion Building<br>125 Thornton Road<br>Bradford<br>West Yorkshire<br>BD1 2EP          |
| <b>Registered office</b> | Culture Fusion Building<br>125 Thornton Road<br>Bradford<br>West Yorkshire<br>BD1 2EP          |
| <b>Auditor</b>           | Champion Accountants LLP<br>1 Worsley Court<br>High Street<br>Worsley<br>Manchester<br>M28 3NJ |
| <b>Bankers</b>           | Unity Trust Bank plc<br>Nine Brindley Place<br>Birmingham<br>B1 2HB                            |

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# **CITY OF BRADFORD Y.M.C.A.**

## **CONTENTS**

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|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 5       |
| Statement of trustees' responsibilities | 6           |
| Independent auditor's report            | 7 - 9       |
| Statement of financial activities       | 10          |
| Balance sheet                           | 11          |
| Statement of cash flows                 | 12          |
| Notes to the financial statements       | 13 - 25     |

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# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The charity is part of a worldwide, inclusive Christian movement which stands for:

- A worldwide fellowship based on the equal value of all persons.
- Respect and freedom for all.
- Tolerance and understanding between people of different opinions.
- Active concern for the needs of the community, and a united effort by Christians of different traditions.

The charity works with people of other religious faiths and those of none to transform communities so that all young people can truly belong, contribute and thrive. Our mission is to help children and young people live happier, more fulfilled and successful lives, working both with them and partners to improve inclusion and cohesion across our home city of Bradford.

### **Strategic Objectives**

The organisation is continuing to work towards the five-year Strategic Objectives set in 2015:

- Increasing our Impact – making sure that year on year we will change and enhance more lives with a focus on young people
- Extending our Influence – Ensuring we have an influence over our future as an organisation and the service our communities receive.
- Working Together Better - to become the most effective organisation we can be.
- Sustainability – creating a solid financial foundation that will support the future development and growth of the organisation.

**Public Benefit :** In planning activities to meet the aims and mission of the charity, the Directors have given careful consideration to the Charity Commission's general guidance on Public Benefit. The charity's primary purpose is to provide services, support and activities to children and young people, and especially to those who are most in need. This contributes both directly and indirectly to the public good, improving the wellbeing and prospects of the young people themselves, while benefiting the wider communities as young people become more active citizens and themselves contribute to community life.

The activities undertaken in order to achieve this include:

- Providing education and training opportunities, such as personal development and life-skills programmes leading to formal accreditation. These are particularly targeted at those not in employment, education or training.
- Helping young people to participate fully in their communities, for example through volunteering activity and projects which improve the local environment.
- Helping young people to avoid exploitation and crime, by engaging those in positive, socially inclusive activities and building confidence and resilience.
- Offering informal and outdoor learning opportunities - such as the wildlife and conservation activity managed through our BEES environmental programme.

# **CITY OF BRADFORD Y.M.C.A.**

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

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### **Achievements and performance**

The past 12 months have continued to present challenges associated with the pandemic, adapting to new working practices, and the governments timetable for exiting coronavirus restrictions, including furlough and business support, whilst ensuring we are still meeting the needs of those we support.

Throughout the financial year, all provision was impacted in some way by Covid-19 restrictions, including periods of lockdowns and business closures as well as limits on social gathering which impacted our ability to serve our community. Our continued focus throughout this period was to remain financially viable to meet the needs of the children, young people, families and communities we serve, responding to the needs of some of the most vulnerable whilst operating as safely as possible.

**Children, Young People and Families Programmes** continued to be delivered in line with Covid-19 guidance. This mainly involved one2one support and we employed a number of creative approaches to engage with young people in the community. For our Trusted Relationships and Intensive Youth Support programmes we were able to deliver the majority of our one2one support face to face, which was the preference of the young people we worked with. We provided intensive support for 110 young people aged 6 - 17, with support ranging from 3 to 6 months each.

In April 2021 we launched a new Family Aide service, delivered in partnership through a VCS consortium and commissioned by Bradford Council. The service provides 'hands on support' to families to complete targeted pieces of work, within a 12 week period. This ranged from support with behaviour and routines, early years or school attendance to unsuitable housing. From July 2021 to March 2022, we supported 53 families including 124 children.

### **Youth Programmes**

This year saw the launch of two new mentoring programmes:

**Y's Girls** - part of a new national Y's Girls Mentoring programme. The programme recruits, trains and supports a team of volunteer mentors (over 18's) to support and prevent vulnerable young girls (9 - 14) from developing mild to moderate mental health difficulties, by engaging them in a range of positive youth activities and one2one mentoring. The programme supports 25 volunteer mentors and 25 mentees.

**Changing Futures Peer Mentoring** - funded through the Co-operative foundation Error in formula ->#iwill<- school transitions fund. Transition support helps young people support each other with the move from primary to secondary school through a Peer Mentoring model within schools and community settings. We deliver Peer Mentoring through supporting and training Young Mental Health Champions who deliver workshops and support in a variety of education and community settings. In our first year of Changing Futures, we directly engages 46 young people to Peer Mentoring. 1654 young people going through primary to secondary school transition benefitted from social action initiatives delivered by Peer Mentors such as assemblies, workshops and Tea Talks.

Our Holiday Activity Fund (HAF) scheme was delivered in a small group format over the summer holiday and provided positive activities for 18 young people alongside healthy food to help prepare young people for the return to education in September 2021.

In addition to this we supported 3 young people through the Kickstart Programme offering a 6 month work placement across three of our work areas.

# **CITY OF BRADFORD Y.M.C.A.**

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

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### **Bradford Environmental Education Services (BEES)**

In line with the governments roadmap to ending restrictions, we continued to deliver our outdoor conservation programme work and outdoor education in line with available guidance. During this year we delivered 57 conservation volunteer days supported by over 100 volunteers.

With support from the Ernest Cook Trust we employ an Outdoor Learning Officer and have been able to expand our environmental education work. This year we ran 30 environmental education sessions supporting over 750 young people in local schools, college and community groups.

In Autumn 2021 we held our 21st Apple day celebration at our Community Orchard. It was great to be able to welcome the community back and to enjoy a belated 20th anniversary celebration which we hadn't been able to hold the previous year.

Tree for Every Child project - In partnership with Trees for Cities, Bradford City Council and The Queen's Green Canopy planted over 5,000 trees as part of the Tree for Every Child project. The project, which launched last November, is a pledge to plant 55,000 trees across the district over the next two years - the equivalent to one tree for every primary school child.

### **YMCA Culture Fusion**

As a multi partner building operating across community, health and education sectors, we have followed the relevant guidance across multiple sectors to enable support programmes to be delivered, including using spaces previously identified for income generation activities such as external room for additional space for building partners, to facilitate social distancing and maintain Covid secure guidelines. We continued to utilise grants where available to replace lost income and increased running costs as a result of the pandemic.

A pilot delivered by Bradford Nightstop volunteers began during this year utilising the vacant hostel accommodation at YMCA Culture Fusion. Through the pilot scheme, homeless young people are prevented from rough sleeping until their longer term solution is resolved. One night at a time, they are offered a place of safety at Culture Fusion with an ensuite room of their own, meals and basic essential supplies, alongside support to their next step.

### **Financial review**

The results for the year show a deficit of £61,273 (2021:surplus £126,293) before pension scheme obligation movements. There is a surplus on the defined benefit pension scheme obligation of £39,900 (2021: deficit £20,022) and the net deficit movement in funds of £21,373 (2021: surplus £106,271) has been deducted from the balances brought forward.

Total funds of £5,526,540 (2021: £5,547,913) have been carried forward to next year. These comprise unrestricted funds of £5,236,416 (2021: £434,973) and restricted funds of £4,990,124 (2021: £5,112,940).

The trustees have considered the ongoing effects of the pandemic on the charity's financial position. They have taken advantage of all relevant government grants during the year and continue to source new funding. They have started the new financial year in a better position than last, due to careful management of funds. Whilst there are still some uncertainties around rising energy costs and inflationary pressures, close monitoring of expenditure through the provision of up to date management information, enables them to be confident that the charity can continue to operate as a going concern.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three month's budgeted salary expenditure which amounts to £65,000. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

A restricted reserve has been created for the express purpose of compensating the depreciation on the Culture Fusion building, the cost of which is shown as a Long Leasehold Improvement. The directors consider that the figures stated in these accounts are not unreasonable. The Culture Fusion property is being depreciated over a 50 year period.

# **CITY OF BRADFORD Y.M.C.A.**

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

---

The YMCA has undertaken an ethical stance on the type of investments that are held.

The Board has in place a risk management process to assess business risks and implement risk management strategies. This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of managing the risks.

The principle risks and uncertainties are loss of regular funding from beneficiary bodies and organisations. As a governance issue, a decline in confidence in being able to provide expected levels of service by partners would present an identifiable risk. This is counteracted by the provision of regular reviews of income and funding including dialogue with beneficiary bodies on an ongoing basis. Such ongoing dialogue is also used to highlight any potential problems with programmes at an operational level and thereby attempt to minimise the risk of competition from similar local organisations to run existing programmes. Operations are sourced without bank overdraft and loan facilities and thereby eliminating a large area of financial risk.

### **Other Policies**

The City of Bradford YMCA has implemented a number of detailed policies in relation to personnel and other matters. These include Equal Opportunities and Diversity, Health & Safety, Safeguarding Children & Young People and has recently undertaken a Section 11 Safeguarding Self-Assessment. Full details of these and other policies are available at the charity's registered office.

### **Governance Costs**

Governance costs are the costs associated with the governance arrangements of the Charity which relate to the general running of the Charity as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to the day-to-day management of the Charity's activities.

Details of the actual governance costs incurred are included in Note 8 to the accounts.

### **Plans for the future**

Our development strategy put in place prior to the pandemic remains relative to our aims coming out of the pandemic.

YMCA Bradford aims to:-

- Continue to develop our children, young people and family programmes in response to emerging needs of the pandemic, ensuring that the YMCA Mission remains at the forefront of our work.
- Implement a funding strategy to support our ongoing Youth Programmes.
- Develop our BEES Environmental programmes including exploring opportunities to utilise outdoor green spaces for the benefit of emotional health and well-being including loneliness and social isolation.
- Review the business model of YMCA Culture Fusion considering long term consumer behaviours relating to office use and meeting spaces.
- Explore capital improvements to our premises and company vehicle to reduce ongoing running costs and improve our environmental impact.
- Develop new partnerships and opportunities to further the work of the YMCA.

The Board recognise the challenges of the last 12 months operating in a very challenging environment. With support from the government and charitable grants, the YMCA has been able to mitigate lost income from trading activities and secured short term funds to assist our Covid response work in the community. There is still further work to be done in relation to the long term impact the pandemic will have on our business model, however, our development strategy put in place prior to the pandemic remains relevant to our aims coming out of the pandemic. It is the Board's belief that due to the actions taken along with its financial reserves, the Charity remains a going concern.

# **CITY OF BRADFORD Y.M.C.A.**

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

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### **Structure, governance and management**

City of Bradford YMCA was founded on 1 June 1857 and was incorporated by guarantee on 29 November 1994. It has no share capital and is a registered charity. The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are Directors of the company. The guarantee of each member is limited to £1.

City of Bradford YMCA is an independent association but is linked to the YMCA Movement in England by means of affiliation. The business of the charity is governed by the Board of Directors which comprises a maximum of 15 people, who together are responsible for the strategic direction and oversight of the management of all the affairs of the charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Pastor J Adereti  
Mrs C J E Murie  
Mrs K J Smith  
Mr R G Clark

The recruitment and appointment of new directors is led by the Board of Directors, which identifies the skills, experience and knowledge required from new directors by considering the collective skill profile of the current Board. Potential candidates are recommended for consideration by Board directors and appointed by resolution at a meeting of the Board. Upon appointment each director signs a code of conduct and completes a register of interests. New directors are given an induction pack which includes the charity's governing document as well as relevant strategic and operational documents. Through a meeting with the Chair and Senior Manager they are briefed on their responsibilities and obligations and provided with relevant Charity Commission guidance and documentation.

The board meets at least four times a year and delegate the day to day management of the City of Bradford YMCA to the CEO. The delegation of financial authority to the senior staff, with specified limits imposed within a written scheme of delegation, continues as before. Central Support services such as Business Development, Management Accounts, Finance, HR and Health and Safety are delivered through a Service Level Agreement with Fylde Coast YMCA which the Board reviews annually.

The directors are satisfied that appropriate protection, systems and checks remain in place in order to mitigate exposure to major risk, with the risks to which the charity is exposed being reviewed on an ongoing basis.

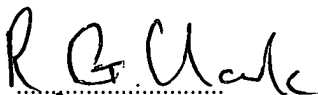
### **Auditor**

In accordance with the company's articles, a resolution proposing that Champion Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



**Mr R G Clark**

Trustee

Dated: 13.12.2022

# **CITY OF BRADFORD Y.M.C.A.**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2022***

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The trustees, who are also the directors of City of Bradford Y.M.C.A. for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that 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.

# **CITY OF BRADFORD Y.M.C.A.**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF CITY OF BRADFORD Y.M.C.A.**

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#### **Opinion**

We have audited the financial statements of City of Bradford Y.M.C.A. (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 notes to the financial statements, including 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 *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 charity'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.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# **CITY OF BRADFORD Y.M.C.A.**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF CITY OF BRADFORD Y.M.C.A.**

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

In the 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 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.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charitable company 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

#### **As part of our planning process:**

- we enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant Charities SORP FRS 102, and the Companies Act 2006.
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud, and tailored our procedures according to this risk assessment.

# **CITY OF BRADFORD Y.M.C.A.**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF CITY OF BRADFORD Y.M.C.A.**

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The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries in the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to investment property valuations.
- Assessing the extent of compliance with the relevant laws and regulations.
- Testing key revenue streams, in particular grant income, for evidence of management bias.
- Obtaining third party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management, and the inspection of regulatory and legal correspondence. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **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 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.

*D L Thorn*

**Deborah Thorn FCA (Senior Statutory Auditor)  
for and on behalf of Champion Accountants LLP**

**Chartered Accountants  
Statutory Auditor**

*20 December 2022*  
.....

1 Worsley Court  
High Street  
Worsley  
Manchester  
M28 3NJ

# CITY OF BRADFORD Y.M.C.A.

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

|                                                          | Notes | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ |
|----------------------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Income and endowments from:</b>                       |       |                                    |                                  |                    |                                    |                                  |                    |
| Donations and legacies                                   | 3     | 1,000                              | -                                | 1,000              | 10,560                             | -                                | 10,560             |
| Charitable activities                                    | 4     | 65,000                             | 370,815                          | 435,815            | 50,330                             | 451,091                          | 501,421            |
| Investments                                              | 5     | 147,294                            | -                                | 147,294            | 130,272                            | -                                | 130,272            |
| Other income                                             | 6     | 25,771                             | -                                | 25,771             | 48,806                             | -                                | 48,806             |
| <b>Total income</b>                                      |       | <b>239,065</b>                     | <b>370,815</b>                   | <b>609,880</b>     | <b>239,968</b>                     | <b>451,091</b>                   | <b>691,059</b>     |
| <b>Expenditure on:</b>                                   |       |                                    |                                  |                    |                                    |                                  |                    |
| Charitable activities                                    | 7     | 176,597                            | 493,631                          | 670,228            | 87,431                             | 480,335                          | 567,766            |
| Net gains/(losses) on investments                        | 11    | (925)                              | -                                | (925)              | 3,000                              | -                                | 3,000              |
| <b>Net incoming/(outgoing) resources</b>                 |       | <b>61,543</b>                      | <b>(122,816)</b>                 | <b>(61,273)</b>    | <b>155,537</b>                     | <b>(29,244)</b>                  | <b>126,293</b>     |
| <b>Other recognised gains and losses</b>                 |       |                                    |                                  |                    |                                    |                                  |                    |
| Actuarial gain/(loss) on defined benefit pension schemes |       | 39,900                             | -                                | 39,900             | (20,022)                           | -                                | (20,022)           |
| <b>Net movement in funds</b>                             |       | <b>101,443</b>                     | <b>(122,816)</b>                 | <b>(21,373)</b>    | <b>135,515</b>                     | <b>(29,244)</b>                  | <b>106,271</b>     |
| Fund balances at 1 April 2021                            |       | 434,973                            | 5,112,940                        | 5,547,913          | 299,458                            | 5,142,184                        | 5,441,642          |
| <b>Fund balances at 31 March 2022</b>                    |       | <b>536,416</b>                     | <b>4,990,124</b>                 | <b>5,526,540</b>   | <b>434,973</b>                     | <b>5,112,940</b>                 | <b>5,547,913</b>   |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

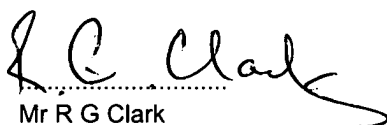
# CITY OF BRADFORD Y.M.C.A.

## BALANCE SHEET

AS AT 31 MARCH 2022

|                                                       | Notes | 2022<br>£        | £                | 2021<br>£        | £                |
|-------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                   |       |                  |                  |                  |                  |
| Tangible assets                                       | 12    |                  | 4,978,583        |                  | 5,116,974        |
| <b>Current assets</b>                                 |       |                  |                  |                  |                  |
| Debtors                                               | 14    | 243,726          |                  | 196,676          |                  |
| Investments                                           | 15    | 16,925           |                  | 17,850           |                  |
| Cash at bank and in hand                              |       | 428,775          |                  | 370,236          |                  |
|                                                       |       | <u>689,426</u>   |                  | <u>584,762</u>   |                  |
| <b>Creditors: amounts falling due within one year</b> | 16    | <u>(125,327)</u> |                  | <u>(80,010)</u>  |                  |
| Net current assets                                    |       |                  | 564,099          |                  | 504,752          |
| <b>Total assets less current liabilities</b>          |       |                  | 5,542,682        |                  | 5,621,726        |
| <b>Provisions for liabilities</b>                     |       |                  | (16,142)         |                  | (73,813)         |
| <b>Net assets</b>                                     |       |                  | <u>5,526,540</u> |                  | <u>5,547,913</u> |
| <b>Income funds</b>                                   |       |                  |                  |                  |                  |
| Restricted funds                                      | 20    | 4,990,124        |                  | 5,112,940        |                  |
| Unrestricted funds                                    |       | 536,416          |                  | 434,973          |                  |
|                                                       |       | <u>5,526,540</u> |                  | <u>5,547,913</u> |                  |

The financial statements were approved by the Trustees on 13.12.2022

  
Mr R G Clark  
Trustee

Company registration number 02995811

# CITY OF BRADFORD Y.M.C.A.

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2022**

|                                                     | Notes | 2022<br>£ | £        | 2021<br>£ | £       |
|-----------------------------------------------------|-------|-----------|----------|-----------|---------|
| <b>Cash flows from operating activities</b>         |       |           |          |           |         |
| Cash (absorbed by)/generated from operations        | 24    |           | (88,238) |           | 33,630  |
| <b>Investing activities</b>                         |       |           |          |           |         |
| Purchase of tangible fixed assets                   |       | (517)     |          | (10,529)  |         |
| Investment income received                          |       | 147,294   |          | 130,272   |         |
| <b>Net cash generated from investing activities</b> |       |           | 146,777  |           | 119,743 |
| <b>Net cash used in financing activities</b>        |       |           | -        |           | -       |
| <b>Net increase in cash and cash equivalents</b>    |       |           | 58,539   |           | 153,373 |
| Cash and cash equivalents at beginning of year      |       |           | 370,236  |           | 216,863 |
| <b>Cash and cash equivalents at end of year</b>     |       |           | 428,775  |           | 370,236 |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

City of Bradford Y.M.C.A. is a private company limited by guarantee incorporated in England and Wales. The registered office is Culture Fusion Building, 125 Thornton Road, Bradford, West Yorkshire, BD1 2EP.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The accounts have been prepared on a going concern basis on the assumption that the charity is able to carry on operating as going concern in the foreseeable future. The trustees have considered the effects of the Covid19 pandemic and have made use of furlough claims and Government grants to offset losses in income from other sources. They have also applied for and obtained additional grants whilst continually reviewing expenditure levels. Whilst there are still uncertainties relating to the pandemic, the trustees believe that they have a good financial base to operate from over the next twelve months.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds that have been set aside at the discretion of the directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are those received for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. Capital grants received for the restricted purpose of providing fixed assets are accounted for as restricted funds and are immediately recognised as incoming resources in the Statement of Financial Activities.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1 Accounting policies

(Continued)

Donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity is probable and the economic benefit can be measured reliably. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Grants are recognised as income when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities, and include depreciation.

Governance costs include administration costs, audit fees and certain administration expenses that do not relate directly to charitable activities.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                |                           |
|--------------------------------|---------------------------|
| Long leasehold improvements    | 2% on cost                |
| Fixtures, fittings & equipment | Between 10% & 20% on cost |
| Motor vehicles                 | 25% on reducing balance   |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The City of Bradford YMCA 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. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to City of Bradford YMCA and therefore the scheme is accounted for as a defined contribution scheme.

As described in note 18, City of Bradford YMCA has a contractual obligation to make pension deficit payments of £2,921 p.a. over the period to April 2029, and therefore this is shown as a liability in the accounts.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

|                     | Unrestricted funds | Unrestricted funds |
|---------------------|--------------------|--------------------|
|                     | 2022               | 2021               |
|                     | £                  | £                  |
| Donations and gifts | 1,000              | 10,560             |

#### 4 Charitable activities

|                                    | Charitable Income 2022 | Charitable Income 2022 | Total 2022     | Charitable Income 2021 | Charitable Income 2021 | Total 2021     |
|------------------------------------|------------------------|------------------------|----------------|------------------------|------------------------|----------------|
|                                    | £                      | £                      | £              | £                      | £                      | £              |
| Sales within charitable activities | -                      | 7,977                  | 7,977          | -                      | 5,798                  | 5,798          |
| Services provided under contract   | 701                    | -                      | 701            | 19,132                 | -                      | 19,132         |
| Performance related grants         | -                      | 405,815                | 405,815        | -                      | 451,091                | 451,091        |
| Ancillary trading income           | 21,322                 | -                      | 21,322         | 25,400                 | -                      | 25,400         |
|                                    | <u>22,023</u>          | <u>413,792</u>         | <u>435,815</u> | <u>44,532</u>          | <u>456,889</u>         | <u>501,421</u> |
| Analysis by fund                   |                        |                        |                |                        |                        |                |
| Unrestricted funds                 | 22,023                 | 42,977                 | 65,000         | 44,532                 | 5,798                  | 50,330         |
| Restricted funds                   | -                      | 370,815                | 370,815        | -                      | 451,091                | 451,091        |
|                                    | <u>22,023</u>          | <u>413,792</u>         | <u>435,815</u> | <u>44,532</u>          | <u>456,889</u>         | <u>501,421</u> |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 5 Investments

|                               | Unrestricted<br>funds | Unrestricted<br>funds |
|-------------------------------|-----------------------|-----------------------|
|                               | 2022                  | 2021                  |
|                               | £                     | £                     |
| Rental income                 | 146,356               | 129,334               |
| Income from listed investment | 938                   | 938                   |
|                               | <u>147,294</u>        | <u>130,272</u>        |

### 6 Other income

|                        | Unrestricted<br>funds | Unrestricted<br>funds |
|------------------------|-----------------------|-----------------------|
|                        | 2022                  | 2021                  |
|                        | £                     | £                     |
| Management charges     | 14,679                | 17,087                |
| Coronavirus JRS grants | 11,092                | 31,719                |
|                        | <u>25,771</u>         | <u>48,806</u>         |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

### 7 Charitable activities

|                                        | 2022<br>£      | 2021<br>£      |
|----------------------------------------|----------------|----------------|
| Staff costs                            | 307,403        | 223,356        |
| Rates                                  | 4,044          | 1,337          |
| Insurance                              | 19,531         | 19,623         |
| Light & heat                           | 31,033         | 26,547         |
| Cleaning, repairs & maintenance        | 66,021         | 59,814         |
| Administration expenses                | 8,525          | 6,785          |
| Programme costs                        | 7,241          | 16,289         |
| Motor expenses                         | 657            | 1,319          |
| Travel & subsistence                   | 3,328          | 254            |
| IT & computer costs                    | 12,528         | 6,670          |
| Training & conferences                 | 1,152          | 2,345          |
| Sundry expenses                        | 936            | 325            |
| Irrecoverable VAT                      | 23,640         | 15,145         |
| Bank charges                           | 345            | 415            |
| Legal & professional                   | 37,081         | 31,012         |
| Other charitable expenditure           | 2,280          | -              |
|                                        | <u>525,745</u> | <u>411,236</u> |
| Share of support costs (see note 8)    | 138,908        | 151,580        |
| Share of governance costs (see note 8) | 5,575          | 4,950          |
|                                        | <u>670,228</u> | <u>567,766</u> |
| <b>Analysis by fund</b>                |                |                |
| Unrestricted funds                     | 176,597        | 87,431         |
| Restricted funds                       | 493,631        | 480,335        |
|                                        | <u>670,228</u> | <u>567,766</u> |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 8 Support costs

|                                           | Support costs<br>£ | Governance costs<br>£ | 2022<br>£      | Support costs<br>£ | Governance costs<br>£ | 2021<br>£      |
|-------------------------------------------|--------------------|-----------------------|----------------|--------------------|-----------------------|----------------|
| Depreciation                              | 138,908            | -                     | 138,908        | 151,580            | -                     | 151,580        |
| Audit fees                                | -                  | 5,575                 | 5,575          | -                  | 4,950                 | 4,950          |
|                                           | <u>138,908</u>     | <u>5,575</u>          | <u>144,483</u> | <u>151,580</u>     | <u>4,950</u>          | <u>156,530</u> |
| Analysed between<br>Charitable activities | <u>138,908</u>     | <u>5,575</u>          | <u>144,483</u> | <u>151,580</u>     | <u>4,950</u>          | <u>156,530</u> |

Governance costs includes payments to the auditors of £4,950 (2021- £5,175) for audit fees.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and no travel expenses were paid (2021: Nil).

### 10 Employees

The average monthly number of employees during the year was:

|            | 2022<br>Number | 2021<br>Number |
|------------|----------------|----------------|
| Management | 1              | 1              |
| Office     | 3              | 3              |
| Programme  | 15             | 12             |
| Total      | <u>19</u>      | <u>16</u>      |

#### Employment costs

|                       | 2022<br>£      | 2021<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 284,585        | 207,643        |
| Social security costs | 17,767         | 12,175         |
| Other pension costs   | 5,051          | 3,538          |
|                       | <u>307,403</u> | <u>223,356</u> |

There were no employees whose annual remuneration was more than £60,000.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 11 Net gains/(losses) on investments

|                            | Unrestricted funds | Unrestricted funds |
|----------------------------|--------------------|--------------------|
|                            | 2022               | 2021               |
|                            | £                  | £                  |
| Revaluation of investments | (925)              | 3,000              |

#### 12 Tangible fixed assets

|                                    | Long leasehold improvements | Fixtures, fittings & equipment | Motor vehicles | Total     |
|------------------------------------|-----------------------------|--------------------------------|----------------|-----------|
|                                    | £                           | £                              | £              | £         |
| <b>Cost</b>                        |                             |                                |                |           |
| At 1 April 2021                    | 6,289,992                   | 507,734                        | 14,836         | 6,812,562 |
| Additions                          | 517                         | -                              | -              | 517       |
| At 31 March 2022                   | 6,290,509                   | 507,734                        | 14,836         | 6,813,079 |
| <b>Depreciation and impairment</b> |                             |                                |                |           |
| At 1 April 2021                    | 1,186,232                   | 495,056                        | 14,300         | 1,695,588 |
| Depreciation charged in the year   | 126,133                     | 12,641                         | 134            | 138,908   |
| At 31 March 2022                   | 1,312,365                   | 507,697                        | 14,434         | 1,834,496 |
| <b>Carrying amount</b>             |                             |                                |                |           |
| At 31 March 2022                   | 4,978,144                   | 37                             | 402            | 4,978,583 |
| At 31 March 2021                   | 5,103,760                   | 12,678                         | 536            | 5,116,974 |

#### 13 Financial instruments

|                                                           | 2022   | 2021   |
|-----------------------------------------------------------|--------|--------|
|                                                           | £      | £      |
| <b>Carrying amount of financial assets</b>                |        |        |
| Instruments measured at fair value through profit or loss | 16,925 | 17,850 |

#### 14 Debtors

|                                             | 2022    | 2021    |
|---------------------------------------------|---------|---------|
|                                             | £       | £       |
| <b>Amounts falling due within one year:</b> |         |         |
| Trade debtors                               | 243,726 | 196,676 |

#### 15 Current asset investments

|                    | 2022   | 2021   |
|--------------------|--------|--------|
|                    | £      | £      |
| Listed investments | 16,925 | 17,850 |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 16 Creditors: amounts falling due within one year

|                                    | 2022<br>£      | 2021<br>£     |
|------------------------------------|----------------|---------------|
| Other taxation and social security | 13,054         | 20,437        |
| Trade creditors                    | 28,627         | 883           |
| Accruals and deferred income       | 83,646         | 58,690        |
|                                    | <u>125,327</u> | <u>80,010</u> |

### 17 Provisions for liabilities

|                                | Notes | 2022<br>£     | 2021<br>£     |
|--------------------------------|-------|---------------|---------------|
| Retirement benefit obligations | 18    | 16,142        | 73,813        |
|                                |       | <u>16,142</u> | <u>73,813</u> |

### 18 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £5,051 (2021 - £3,538).

#### Defined benefit schemes

City of Bradford YMCA 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 City of Bradford YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

#### Valuation

The most recent completed three year valuation was 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% per annum), 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 male pensioners, female 26.1 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the asset was £146.1m. This represented 79% of the benefits that had accrued to members.

The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to City of Bradford YMCA, and accordingly the pension deficit is not shown in the Balance Sheet. 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 prepare at 1 May 2020 showed that the YMCA pension plan had a total deficit of £36 million and City of Bradford YMCA has been advised that it will need to make monthly contributions of £243 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 1 May 2022.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 18 Retirement benefit schemes

(Continued)

|                 | 2022<br>£ | 2021<br>£ |
|-----------------|-----------|-----------|
| Repayable:      |           |           |
| Within one year | 2,921     | 11,688    |
| 1 - 2 years     | 2,479     | 11,337    |
| 2 - 5 years     | 9,195     | 42,047    |
| After 5 years   | 1,547     | 8,741     |
| Total due       | 16,142    | 73,813    |

The annual repayments and total liability have been discounted by a factor of 3% in line with YMCA England recommendations.

In addition, City of Bradford YMCA may over time have liabilities in the event of the non-payment by other participating YMCA's of their share of the pension plan deficit. It is not possible to currently quantify the potential amount that City of Bradford YMCA maybe called upon to pay in the future.

#### 19 Analysis of net assets between funds

|                                                    | Unrestricted<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ | Unrestricted<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ |
|----------------------------------------------------|---------------------------|----------------------------------|--------------------|---------------------------|----------------------------------|--------------------|
| Fund balances at 31 March 2022 are represented by: |                           |                                  |                    |                           |                                  |                    |
| Tangible assets                                    | 152,208                   | 4,826,375                        | 4,978,583          | 164,466                   | 4,952,508                        | 5,116,974          |
| Current assets/(liabilities)                       | 400,350                   | 163,749                          | 564,099            | 344,320                   | 160,432                          | 504,752            |
| Provisions and pensions                            | (16,142)                  | -                                | (16,142)           | (73,813)                  | -                                | (73,813)           |
|                                                    | 536,416                   | 4,990,124                        | 5,526,540          | 434,973                   | 5,112,940                        | 5,547,913          |

#### 20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                         | Balance at<br>1 April 2020<br>£ | Movement in funds<br>Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at<br>1 April 2021<br>£ | Movement in funds<br>Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at<br>31 March<br>2022<br>£ |
|-------------------------|---------------------------------|-------------------------------------------------|----------------------------|---------------------------------|-------------------------------------------------|----------------------------|-------------------------------------|
| Culture Fusion Building | 5,078,628                       | -                                               | (126,120)                  | 4,952,508                       | -                                               | (126,133)                  | 4,826,375                           |
| BEES Grant              | 8,675                           | 21,378                                          | (20,364)                   | 9,689                           | 1,682                                           | (11,371)                   | -                                   |
| BBC Children in Need    | 3,467                           | 42,005                                          | (45,472)                   | -                               | -                                               | -                          | -                                   |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

| 20 | Restricted funds                                | (Continued) |         |          |           |         |           |           |
|----|-------------------------------------------------|-------------|---------|----------|-----------|---------|-----------|-----------|
|    | Shaping Spaces Grant                            | 2,979       | 34,957  | (26,076) | 11,860    | -       | (11,860)  | -         |
|    | Building Capabilities                           | 5,602       | -       | -        | 5,602     | -       | -         | 5,602     |
|    | Trusted Relationships Bursary                   | -           | 21,900  | (15,057) | 6,843     | -       | (6,843)   | -         |
|    | Trusted Relationships Grant                     | 9,539       | 4,784   | (3,628)  | 10,695    | 66,062  | (69,957)  | 6,800     |
|    | Sundry small grants                             | -           | 738     | (738)    | -         | -       | -         | -         |
|    | IYS                                             | 12,044      | 90,242  | (89,027) | 13,259    | 93,960  | (88,761)  | 18,458    |
|    | Ernest Cook Trust                               | 15,000      | -       | (10,000) | 5,000     | 15,000  | (20,000)  | -         |
|    | YMCA England Changing Futures                   | 6,250       | -       | (6,250)  | -         | -       | -         | -         |
|    | Douglas Wood Trust                              | -           | 56,202  | -        | 56,202    | -       | -         | 56,202    |
|    | Co-operative Foundation I Will Project          | -           | 35,000  | -        | 35,000    | 35,000  | (31,000)  | 39,000    |
|    | Barnado's Youth Crime Groundwork                | -           | 21,206  | (21,206) | -         | -       | -         | -         |
|    | National Lottery Coronavirus Support            | -           | 5,153   | (1,666)  | 3,487     | -       | (3,487)   | -         |
|    | Changing Futures Appeal                         | -           | 44,395  | (44,395) | -         | -       | -         | -         |
|    | CAF Resilience Fund                             | -           | 6,250   | (6,250)  | -         | -       | -         | -         |
|    | City of Bradford CAF Coronavirus Emergency Fund | -           | 31,568  | (31,568) | -         | -       | -         | -         |
|    | YMCA E & W Y's Girls                            | -           | 16,143  | (16,143) | -         | 51,481  | (32,794)  | 18,687    |
|    | Community Foundation for Leeds                  | -           | 4,000   | (4,000)  | -         | -       | -         | -         |
|    | Transforming Lives                              | -           | 2,795   | -        | 2,795     | -       | (2,795)   | -         |
|    | Family Aide                                     | -           | 2,375   | (2,375)  | -         | 51,059  | (41,059)  | 10,000    |
|    |                                                 | -           | 5,000   | (5,000)  | -         | -       | -         | -         |
|    |                                                 | -           | 5,000   | (5,000)  | -         | -       | -         | -         |
|    |                                                 | -           | -       | -        | -         | 56,571  | (47,571)  | 9,000     |
|    |                                                 | 5,142,184   | 451,091 | 480,335  | 5,112,940 | 370,815 | (493,631) | 4,990,124 |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 20 Restricted funds

(Continued)

**Culture Fusion Building Fund:** the capital building costs funded by my place grant scheme and co-location funding.

**BEES grant** - combining youth-focused programmes with wider community engagement and delivers practical projects across Bradford District including conservation skills and management of wildlife reserves, enabling and inspiring people to make a positive contribution to their local environment.

**Shaping Spaces** - funded through Building Connections & administered by Co-op Foundation a pilot project utilising eco-therapy style activities and outdoor activities connecting to nature to combat youth loneliness and social isolation.

**Trusted Relationships one2one** - Commissioned through Young Lives Bradford Consortium for delivery of a Home Office funded programme & out of hours key worker service for young people aged 10-14 at risk of exploitation.

**Trusted Relationships Group Work** - Subcontractor of Barnardo's Targeted to Bradford East, working in partnership with Barnardo's to deliver an innovative area-based youth work response to prevent young people aged 10-14 becoming involved in exploitation through targeted youth work in schools and community settings.

**Families First - Intensive Youth Support (IYS)** -Part of a VCS partnership led by Barnardo's. Bradford Council commissioned a keyworker for vulnerable families living in Bradford & District that meet the national 'Troubled Families' criteria (names in Bradford : Families First) and the locally set criteria. This service is led by Barnardo's in partnership with Brathay - J.A.M.E.S - YMCA and provides key work support through a 'Think Family Model;' with one worker, one family, one plan. YMCA delivers in three locality areas, Bradford East, South and West.

**Douglas Wood Trust** - Supporting the recovery from the Covid-19 pandemic making outdoor space available for the provision of the education and training and improving emotional health and well being.

**Co-operative Foundation 'iwill'** - Peer-to-peer mentoring and social action to improve wellbeing during the transition from primary to secondary school.

**Y's Girls** - Community led mentoring initiative. The focus of the programme is for Volunteer Mentors to work with girls aged 9 - 14 years to inspire them and to support them to thrive.

**Charities Aid Foundation ( CAF)** - Coronavirus Emergency Fund and Coronavirus Resilience fund, support for charities affected by the impact of Covid to help organisations survive and deliver rapid relief from the impact of Covid-19, focused on those communities hardest hit by the Covid -19 pandemic.

**Coronavirus Community Support Fund (CCSF) via The National Lottery Community Fund (TNLCF)** - supporting organisational sustainability as a result of the pandemic to enable charities to support people and communities most adversely impacted by Covid - 19.

**Ernest Cook Trust** - match funding and Outdoor Learning Officer working to help young people form lasting connections with the natural environment.

**Family Aide** - Part of a VCS partnership led by Barnardo's, Bradford Council commissioned a Family Aide service to provide "hands on support" to families to complete targeted pieces of work for families in extra need of support.

#### 21 Financial commitments, guarantees and contingent liabilities

The charity operates from the Culture Fusion Building, the capital cost of which was funded by a grant of £5 million from myspace grant scheme (administered by the Big Lottery Fund) and Co-location funding. The Big Lottery Fund have a legal charge dated 28 October 2011 against the building as security for this grant. The legal charge remains in place for a period of 20 years from October 2011 and is enforceable should the charity breach the terms of the grant. The main conditions relate to a significant change of use, purpose or ownership of the building and since there is no intention by the trustees to breach these conditions, no liability has been provided for in these accounts.

There is a lease in place with City of Bradford MDC for occupation of the site, at a peppercorn annual rent of £1 for a period of 999 years,

#### 22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 22 Operating lease commitments

(Continued)

|                            | 2022<br>£    | 2021<br>£    |
|----------------------------|--------------|--------------|
| Within one year            | 2,159        | 7,147        |
| Between two and five years | -            | 292          |
|                            | <u>2,159</u> | <u>7,439</u> |

### 23 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

|                        | 2022<br>£     | 2021<br>£     |
|------------------------|---------------|---------------|
| Aggregate compensation | <u>40,000</u> | <u>33,638</u> |

### 24 Cash generated from operations

|                                                                   | 2022<br>£              | 2021<br>£            |
|-------------------------------------------------------------------|------------------------|----------------------|
| (Deficit)/surplus for the year                                    | (61,273)               | 126,293              |
| Adjustments for:                                                  |                        |                      |
| Investment income recognised in statement of financial activities | (147,294)              | (130,272)            |
| Fair value gains and losses on investments                        | 925                    | (3,000)              |
| Depreciation and impairment of tangible fixed assets              | 138,908                | 151,580              |
| Difference between pension charge and cash contributions          | (17,771)               | (10,238)             |
| Movements in working capital:                                     |                        |                      |
| (Increase) in debtors                                             | (47,050)               | (99,103)             |
| Increase/(decrease) in creditors                                  | 45,317                 | (1,630)              |
| <b>Cash (absorbed by)/generated from operations</b>               | <u><b>(88,238)</b></u> | <u><b>33,630</b></u> |

### 25 Analysis of changes in net funds

The charity had no debt during the year.

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# Accounts

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**CITY OF BRADFORD Y.M.C.A.**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**Company Registration No. 02995811 (England and Wales)**

**Charity Registration No. 1045373**

# **CITY OF BRADFORD Y.M.C.A.**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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|                          |                                                                                                |
|--------------------------|------------------------------------------------------------------------------------------------|
| <b>Trustees</b>          | Pastor J Adereti<br>Mrs C J E Murie<br>Mrs K J Smith<br>Mr R G Clark                           |
| <b>Secretary</b>         | Mr J Cronin                                                                                    |
| <b>Chair Person</b>      | Mr R G Clark                                                                                   |
| <b>Charity number</b>    | 1045373                                                                                        |
| <b>Company number</b>    | 02995811                                                                                       |
| <b>Principal address</b> | Culture Fusion Building<br>125 Thornton Road<br>Bradford<br>West Yorkshire<br>BD1 2EP          |
| <b>Registered office</b> | Culture Fusion Building<br>125 Thornton Road<br>Bradford<br>West Yorkshire<br>BD1 2EP          |
| <b>Auditor</b>           | Champion Accountants LLP<br>1 Worsley Court<br>High Street<br>Worsley<br>Manchester<br>M28 3NJ |
| <b>Bankers</b>           | Unity Trust Bank plc<br>Nine Brindley Place<br>Birmingham<br>B1 2HB                            |

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# **CITY OF BRADFORD Y.M.C.A.**

## **CONTENTS**

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|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 5       |
| Statement of trustees' responsibilities | 6           |
| Independent auditor's report            | 9-10        |
| Statement of financial activities       | 10          |
| Balance sheet                           | 11          |
| Statement of cash flows                 | 12          |
| Notes to the financial statements       | 13 - 27     |

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# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The charity is part of a worldwide, inclusive Christian movement which stands for:

- A worldwide fellowship based on the equal value of all persons.
- Respect and freedom for all.
- Tolerance and understanding between people of different opinions.
- Active concern for the needs of the community, and a united effort by Christians of different traditions.

The charity works with people of other religious faiths and those of none to transform communities so that all young people can truly belong, contribute and thrive. Our mission is to help children and young people live happier, more fulfilled and successful lives, working both with them and partners to improve inclusion and cohesion across our home city of Bradford.

### **Strategic Objectives**

The organisation is continuing to work towards the five-year Strategic Objectives set in 2015:

- Increasing our Impact – making sure that year on year we will change and enhance more lives with a focus on young people
- Extending our Influence – Ensuring we have an influence over our future as an organisation and the service our communities receive.
- Working Together Better - to become the most effective organisation we can be.
- Sustainability – creating a solid financial foundation that will support the future development and growth of the organisation.

**Public Benefit :** In planning activities to meet the aims and mission of the charity, the Directors have given careful consideration to the Charity Commission's general guidance on Public Benefit. The charity's primary purpose is to provide services, support and activities to children and young people, and especially to those who are most in need. This contributes both directly and indirectly to the public good, improving the wellbeing and prospects of the young people themselves, while benefiting the wider communities as young people become more active citizens and themselves contribute to community life.

The activities undertaken in order to achieve this include:

- Providing education and training opportunities, such as personal development and life-skills programmes leading to formal accreditation. These are particularly targeted at those not in employment, education or training.
- Helping young people to participate fully in their communities, for example through volunteering activity and projects which improve the local environment.
- Helping young people to avoid exploitation and crime, by engaging those in positive, socially inclusive activities and building confidence and resilience.
- Offering informal and outdoor learning opportunities - such as the wildlife and conservation activity managed through our BEES environmental programme.

# CITY OF BRADFORD Y.M.C.A.

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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### **Achievements and performance**

The past 12 months have been challenging for the Charity due to the impact of the Covid-19 pandemic.

By mid-March 2020, all provision was impacted by the beginning of the Covid-19 pandemic which continued throughout 2020/21, including several periods of lockdowns, business closures, National and Local restrictions which impacted our ability to serve our community. Our focus throughout this period was to remain financially viable to meet the needs of the children, young people, families and communities we serve, responding to the needs of some of the most vulnerable whilst operating as safely as possible.

**Children, Young People and Families Programmes** ceased in their regular format and in March 2020 when National restrictions began. Keywork programmes including Trusted Relationships, Intensive Youth Support, Families Against Youth Crime and Y:Zone, continued largely in one2one format to enable us to deliver as safely as possible whilst responding to individual needs. Throughout this period we have seen the needs of those we support increase, and through additional grant funds and donations we were able to develop support and activity packs to give out alongside food parcels and wider family support as required.

**Youth Programmes** Initially our Shaping Spaces youth programme was moved online to provide digital and remote support and later expanded to small face to face group work in line with the National Youth Agency sector guidance. Our Shaping Futures NEET programme was postponed due to challenges reaching young people following extended lockdowns.

Additional funding through See, Hear, Respond was secured and we were able to redeploy staff onto this programme. Support was provided through two work areas ; Therapeutic Support and Reintegration into Education.

**Bradford Environmental Education Services (BEES)** closed in line with government guidance, staff employed through income generating activities were initially furloughed during enforced closures when we were unable to deliver programmes.

As restrictions lifted we were able to carry out infrastructure improvements at the Urban Nature Reserve to ensure the site was safe and accessible and could be used for environmental education programmes once restrictions permitted. Improvements made have opened up a green space in the city centre which has been utilised by the local community.

We have seen an increase in people volunteering on our environmental programmes to enjoy accessing outdoor green spaces following lockdowns and to benefit their mental health.

**YMCA Culture Fusion** closed in line with government guidance, and staff employed through income generating activities were furloughed during enforced closures and business support grants were claimed to support ongoing costs incurred during lockdowns. Due to the nature of services delivered by both YMCA and building partners, including the NHS, offices partially reopened as soon as allowed to enable essential support services to operate from the base. Grant funding helped us to make the Centre Covid secure to reopen when further guidelines allowed. As a multi partner building operating across community, health and education sectors, we have followed the relevant guidance across multiple sectors to enable support programmes to be delivered including using spaces previously identified for income generation activities, such as external room for additional space for building partners to facilitate social distancing and maintain Covid secure guidelines. We have utilised grants where available to replace lost income.

Despite the challenges of the pandemic we are pleased to welcome a new building partner, Bradford Nightstop, and are looking forward to working with them on piloting using our vacancy hostel rooms for young people at risk of homelessness alongside other programmes of youth support.

# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021**

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### **Financial review**

The results for the year show a surplus of £126,293 (2020: deficit £116,553) before pension scheme obligation movements. There is a deficit on the defined benefit pension scheme obligation of £20,022 (2020: £5,766) and the net surplus movement in funds of £106,271 (2020: deficit £122,319) has been added to the balances brought forward.

Total funds of £5,547,913 (2020: £5,441,642) have been carried forward to next year. These comprise unrestricted funds of £434,973 (2020: £299,458) and restricted funds of £5,112,940 (2020: £5,142,184).

The trustees have considered the effects of the pandemic on the charity's financial position. They have taken advantage of all relevant government grants during the year and continue to source new funding. They have started the new financial year in a better position than last, due to careful management of funds. Whilst there are still some uncertainties around the ongoing pandemic, these steps coupled with close monitoring of expenditure through the provision of up to date management information, enables them to be confident that the charity can continue to operate as a going concern.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three month's budgeted salary expenditure which amounts to £45,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

A restricted reserve has been created for the express purpose of compensating the depreciation on the Culture Fusion building, the cost of which is shown as a Long Leasehold Improvement. The directors consider that the figures stated in these accounts are not unreasonable. The Culture Fusion property is being depreciated over a 50 year period.

The YMCA has undertaken an ethical stance on the type of investments that are held.

The Board has in place a risk management process to assess business risks and implement risk management strategies. This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of managing the risks.

The principle risks and uncertainties are loss of regular funding from beneficiary bodies and organisations. As a governance issue, a decline in confidence in being able to provide expected levels of service by partners would present an identifiable risk. This is counteracted by the provision of regular reviews of income and funding including dialogue with beneficiary bodies on an ongoing basis. Such ongoing dialogue is also used to highlight any potential problems with programmes at an operational level and thereby attempt to minimise the risk of competition from similar local organisations to run existing programmes. Operations are sourced without bank overdraft and loan facilities and thereby eliminating a large area of financial risk.

### **Other Policies**

The City of Bradford YMCA has implemented a number of detailed policies in relation to personnel and other matters. These include Equal Opportunities and Diversity, Health & Safety, Safeguarding Children & Young People and has recently undertaken a Section 11 Safeguarding Self-Assessment. Full details of these and other policies are available at the charity's registered office.

### **Governance Costs**

Governance costs are the costs associated with the governance arrangements of the Charity which relate to the general running of the Charity as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to the day-to-day management of the Charity's activities.

Details of the actual governance costs incurred are included in Note 8 to the accounts.

# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021**

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### **Plans for the future**

Emerging from the Covid-19 pandemic and the impact the past 12 months has had on young people and our community, YMCA Bradford is committed to continuing to respond to these needs and ensuring financial viability.

YMCA Bradford aims to:-

- Continue to develop our children, young people and family programmes in response to emerging needs of the pandemic, ensuring that the YMCA Mission remains at the forefront of our work.
- Implement a funding strategy to support our ongoing Youth Programmes.
- Develop our BEES Environmental programmes including exploring opportunities to utilise outdoor green spaces for the benefit of emotional health and well-being including loneliness and social isolation.
- Review the business model of YMCA Culture Fusion considering long term consumer behaviours relating to office use and meeting spaces.
- Explore capital improvements to our premises and company vehicle to reduce ongoing running costs and improve our environmental impact.
- Develop new partnerships and opportunities to further the work of the YMCA.

The Board recognise the challenges of the last 12 months operating in a very challenging environment. With support from the government and charitable grants, the YMCA has been able to mitigate lost income from trading activities and secured short term funds to assist our Covid response work in the community. There is still further work to be done in relation to the long term impact the pandemic will have on our business model, however, our development strategy put in place prior to the pandemic remains relevant to our aims coming out of the pandemic. It is the Boards belief that due to the actions taken along with its financial reserves, the Charity remains a going concern.

### **Structure, governance and management**

City of Bradford YMCA was founded on 1 June 1857 and was incorporated by guarantee on 29 November 1994. It has no share capital and is a registered charity. The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are Directors of the company. The guarantee of each member is limited to £1.

City of Bradford YMCA is an independent association but is linked to the YMCA Movement in England by means of affiliation. The business of the charity is governed by the Board of Directors which comprises a maximum of 15 people, who together are responsible for the strategic direction and oversight of the management of all the affairs of the charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Pastor J Adereti  
Mrs C J E Murie  
Mrs K J Smith  
Mr R G Clark

The recruitment and appointment of new directors is led by the Board of Directors, which identifies the skills, experience and knowledge required from new directors by considering the collective skill profile of the current Board. Potential candidates are recommended for consideration by Board directors and appointed by resolution at a meeting of the Board. Upon appointment each director signs a code of conduct and completes a register of interests. New directors are given an Induction pack which includes the charity's governing document as well as relevant strategic and operational documents. Through a meeting with the Chair and Senior Manager they are briefed on their responsibilities and obligations and provided with relevant Charity Commission guidance and documentation.

# **CITY OF BRADFORD Y.M.C.A.**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021**

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The board meets at least four times a year and delegate the day to day management of the City of Bradford YMCA to the Senior Manager. The delegation of financial authority to the senior staff, with specified limits imposed within a written scheme of delegation, continues as before. Central Support services such as Chief Executive Services, Management Accounts, Finance, HR and Health and Safety are delivered through a Service Level Agreement with Fylde Coast YMCA which the Board reviews annually.

The directors are satisfied that appropriate protection, systems and checks remain in place in order to mitigate exposure to major risk, with the risks to which the charity is exposed being reviewed on an ongoing basis.

### **Auditor**

In accordance with the company's articles, a resolution proposing that Champion Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

### **Disclosure of Information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



.....  
**Mr R G Clark**

Trustee

Dated: ...20.12.2021

# **CITY OF BRADFORD Y.M.C.A.**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2021***

---

The trustees, who are also the directors of City of Bradford Y.M.C.A. for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that 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.

# **CITY OF BRADFORD Y.M.C.A.**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE TRUSTEES OF CITY OF BRADFORD Y.M.C.A.**

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#### **Opinion**

We have audited the financial statements of City of Bradford Y.M.C.A. (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2021 and of its incoming resources and application of resources, 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 charity'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.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which 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.

# **CITY OF BRADFORD Y.M.C.A.**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF CITY OF BRADFORD Y.M.C.A.**

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

In the 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 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.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charitable company 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.

As part of our planning process:

- we enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant Charities SORP FRS 102, and the Companies Act 2006.
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud, and tailored our procedures according to this risk assessment.

# **CITY OF BRADFORD Y.M.C.A.**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CITY OF BRADFORD Y.M.C.A.**

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The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries in the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to investment property valuations.
- Assessing the extent of compliance with the relevant laws and regulations.
- Testing key revenue streams, in particular grant income, for evidence of management bias.
- Obtaining third party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management, and the inspection of regulatory and legal correspondence. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*D L Thorn*

**Deborah Thorn FCA (Senior Statutory Auditor)  
for and on behalf of Champion Accountants LLP**

*20.12.21*  
.....

**Chartered Accountants  
Statutory Auditor**

1 Worsley Court  
High Street  
Worsley  
Manchester  
M28 3NJ

# CITY OF BRADFORD Y.M.C.A.

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

|                                                   |       | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ | Unrestricted<br>funds<br>2020<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>2020<br>£ |
|---------------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
|                                                   | Notes |                                    |                                  |                    |                                    |                                  |                    |
| <b><u>Income and endowments from:</u></b>         |       |                                    |                                  |                    |                                    |                                  |                    |
| Donations and legacies                            | 3     | 10,560                             | -                                | 10,560             | 226                                | -                                | 226                |
| Charitable activities                             | 4     | 50,330                             | 451,091                          | 501,421            | 4,861                              | 324,961                          | 329,822            |
| Investments                                       | 5     | 130,272                            | -                                | 130,272            | 174,271                            | -                                | 174,271            |
| Other income                                      | 6     | 48,806                             | -                                | 48,806             | 17,061                             | -                                | 17,061             |
| <b>Total income</b>                               |       | <b>239,968</b>                     | <b>451,091</b>                   | <b>691,059</b>     | <b>196,419</b>                     | <b>324,961</b>                   | <b>521,380</b>     |
| <b><u>Expenditure on:</u></b>                     |       |                                    |                                  |                    |                                    |                                  |                    |
| Charitable activities                             | 7     | 87,431                             | 480,335                          | 567,766            | 208,650                            | 428,771                          | 637,421            |
| Net gains/(losses) on investments                 | 11    | 3,000                              | -                                | 3,000              | (512)                              | -                                | (512)              |
| <b>Net incoming/(outgoing) resources</b>          |       | <b>155,537</b>                     | <b>(29,244)</b>                  | <b>126,293</b>     | <b>(12,743)</b>                    | <b>(103,810)</b>                 | <b>(116,553)</b>   |
| <b>Other recognised gains and losses</b>          |       |                                    |                                  |                    |                                    |                                  |                    |
| Actuarial loss on defined benefit pension schemes |       | (20,022)                           | -                                | (20,022)           | (5,766)                            | -                                | (5,766)            |
| <b>Net movement in funds</b>                      |       | <b>135,515</b>                     | <b>(29,244)</b>                  | <b>106,271</b>     | <b>(18,509)</b>                    | <b>(103,810)</b>                 | <b>(122,319)</b>   |
| Fund balances at 1 April 2020                     |       | 299,458                            | 5,142,184                        | 5,441,642          | 317,967                            | 5,245,994                        | 5,563,961          |
| <b>Fund balances at 31 March 2021</b>             |       | <b>434,973</b>                     | <b>5,112,940</b>                 | <b>5,547,913</b>   | <b>299,458</b>                     | <b>5,142,184</b>                 | <b>5,441,642</b>   |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# CITY OF BRADFORD Y.M.C.A.

## BALANCE SHEET

AS AT 31 MARCH 2021

|                                                       | Notes | 2021<br>£ | £         | 2020<br>£ | £         |
|-------------------------------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |           |           |
| Tangible assets                                       | 12    |           | 5,116,974 |           | 5,258,025 |
| <b>Current assets</b>                                 |       |           |           |           |           |
| Debtors                                               | 14    | 196,676   |           | 97,573    |           |
| Investments                                           | 15    | 17,850    |           | 14,850    |           |
| Cash at bank and in hand                              |       | 370,236   |           | 216,863   |           |
|                                                       |       | 584,762   |           | 329,286   |           |
| <b>Creditors: amounts falling due within one year</b> | 16    | (80,010)  |           | (81,640)  |           |
| Net current assets                                    |       |           | 504,752   |           | 247,646   |
| <b>Total assets less current liabilities</b>          |       |           | 5,621,726 |           | 5,505,671 |
| <b>Provisions for liabilities</b>                     |       |           | (73,813)  |           | (64,029)  |
| <b>Net assets</b>                                     |       |           | 5,547,913 |           | 5,441,642 |
| <b>Income funds</b>                                   |       |           |           |           |           |
| Restricted funds                                      | 19    | 5,112,940 |           | 5,142,184 |           |
| Unrestricted funds                                    |       | 434,973   |           | 299,458   |           |
|                                                       |       | 5,547,913 |           | 5,441,642 |           |

The financial statements were approved by the Trustees on 20.12.2021

R. G. Clark,

Mr R G Clark  
Trustee

Company Registration No. 02995811

# CITY OF BRADFORD Y.M.C.A.

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

|                                                             | Notes | 2021<br>£ | £       | 2020<br>£ | £         |
|-------------------------------------------------------------|-------|-----------|---------|-----------|-----------|
| <b>Cash flows from operating activities</b>                 |       |           |         |           |           |
| Cash generated from/(absorbed by) operations                | 24    |           | 33,630  |           | (206,479) |
| <b>Investing activities</b>                                 |       |           |         |           |           |
| Purchase of tangible fixed assets                           |       | (10,529)  |         | (14,523)  |           |
| Investment income received                                  |       | 130,272   |         | 174,271   |           |
| <b>Net cash generated from investing activities</b>         |       |           | 119,743 |           | 159,748   |
| <b>Net cash used in financing activities</b>                |       |           | -       |           | -         |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |       |           | 153,373 |           | (46,731)  |
| Cash and cash equivalents at beginning of year              |       |           | 216,863 |           | 263,594   |
| <b>Cash and cash equivalents at end of year</b>             |       |           | 370,236 |           | 216,863   |

# **CITY OF BRADFORD Y.M.C.A.**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

#### **Charity information**

City of Bradford Y.M.C.A. is a private company limited by guarantee incorporated in England and Wales. The registered office is Culture Fusion Building, 125 Thornton Road, Bradford, West Yorkshire, BD1 2EP.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The accounts have been prepared on a going concern basis on the assumption that the charity is able to carry on operating as going concern in the foreseeable future. The trustees have considered the effects of the Covid19 pandemic and have made use of furlough claims and Government grants to offset losses in income from other sources. They have also applied for and obtained additional grants whilst continually reviewing expenditure levels. Whilst there are still uncertainties relating to the pandemic, the trustees believe that they have a good financial base to operate from over the next twelve months.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds that have been set aside at the discretion of the directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are those received for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. Capital grants received for the restricted purpose of providing fixed assets are accounted for as restricted funds and are immediately recognised as incoming resources in the Statement of Financial Activities.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

---

#### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity is probable and the economic benefit can be measured reliably. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Grants are recognised as income when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities, and include depreciation.

Governance costs include administration costs, audit fees and certain administration expenses that do not relate directly to charitable activities.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                |                           |
|--------------------------------|---------------------------|
| Long leasehold Improvements    | 2% on cost                |
| Fixtures, fittings & equipment | Between 10% & 20% on cost |
| Motor vehicles                 | 25% on reducing balance   |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The City of Bradford YMCA 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. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to City of Bradford YMCA and therefore the scheme is accounted for as a defined contribution scheme.

As described in note 18, City of Bradford YMCA has a contractual obligation to make pension deficit payments of £11,688 p.a. over the period to April 2029, and therefore this is shown as a liability in the accounts.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

|                     | Unrestricted<br>funds | Unrestricted<br>funds |
|---------------------|-----------------------|-----------------------|
|                     | 2021                  | 2020                  |
|                     | £                     | £                     |
| Donations and gifts | 10,560                | 226                   |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 4 Charitable activities

|                                    | Charitable<br>Income<br>Heading<br>2021<br>£ | Charitable<br>Income<br>2021<br>£ | Total<br>2021<br>£ | Charitable<br>Income<br>2020<br>£ |
|------------------------------------|----------------------------------------------|-----------------------------------|--------------------|-----------------------------------|
| Sales within charitable activities | -                                            | 5,798                             | 5,798              | 4,861                             |
| Services provided under contract   | 19,132                                       | -                                 | 19,132             | -                                 |
| Performance related grants         | -                                            | 451,091                           | 451,091            | 324,961                           |
| Ancillary trading income           | 25,400                                       | -                                 | 25,400             | -                                 |
|                                    | <u>44,532</u>                                | <u>456,889</u>                    | <u>501,421</u>     | <u>329,822</u>                    |
| Analysis by fund                   |                                              |                                   |                    |                                   |
| Unrestricted funds                 | 44,532                                       | 5,798                             | 50,330             | 4,861                             |
| Restricted funds                   | -                                            | 451,091                           | 451,091            | 324,961                           |
|                                    | <u>44,532</u>                                | <u>456,889</u>                    | <u>501,421</u>     | <u>329,822</u>                    |

### 5 Investments

|                               | Unrestricted<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2020<br>£ |
|-------------------------------|------------------------------------|------------------------------------|
| Rental income                 | 129,334                            | 173,333                            |
| Income from listed investment | 938                                | 938                                |
|                               | <u>130,272</u>                     | <u>174,271</u>                     |

### 6 Other Income

|                        | Unrestricted<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2020<br>£ |
|------------------------|------------------------------------|------------------------------------|
| Programme              | -                                  | 3,109                              |
| Management charges     | 17,087                             | 13,952                             |
| Coronavirus JRS grants | 31,719                             | -                                  |
|                        | <u>48,806</u>                      | <u>17,061</u>                      |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 7 Charitable activities

|                                         | 2021<br>£      | 2020<br>£      |
|-----------------------------------------|----------------|----------------|
| Staff costs                             | 223,356        | 231,552        |
| Rates                                   | 1,337          | 8,017          |
| Insurance                               | 19,623         | 17,601         |
| Light & heat                            | 26,547         | 35,908         |
| Cleaning, repairs & maintenance         | 59,814         | 66,400         |
| Administration expenses                 | 6,785          | 7,305          |
| Programme costs                         | 16,289         | 9,671          |
| Motor expenses                          | 1,319          | 864            |
| Travel & subsistence                    | 254            | 7,224          |
| IT & computer costs                     | 6,670          | 16,713         |
| Training & conferences                  | 2,345          | 2,446          |
| Sundry expenses                         | 325            | 163            |
| Irrecoverable VAT                       | 15,145         | 33,642         |
| Bank charges                            | 415            | 411            |
| Legal & professional                    | 31,012         | 40,291         |
|                                         | <u>411,236</u> | <u>478,208</u> |
| Share of support costs (see note 8)     | 151,580        | 151,418        |
| Share of governance costs (see note 8)  | 4,950          | 7,795          |
|                                         | <u>567,766</u> | <u>637,421</u> |
| <b>Analysis by fund</b>                 |                |                |
| Unrestricted funds                      | 87,431         |                |
| Restricted funds                        | 480,335        |                |
|                                         | <u>567,766</u> |                |
| <b>For the year ended 31 March 2020</b> |                |                |
| Unrestricted funds                      |                | 167,451        |
| Restricted funds                        |                | 488,657        |
|                                         |                | <u>637,421</u> |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 8 Support costs

|                                           | Support costs<br>£ | Governance costs<br>£ | 2021<br>£      | Support costs<br>£ | Governance costs<br>£ | 2020<br>£      |
|-------------------------------------------|--------------------|-----------------------|----------------|--------------------|-----------------------|----------------|
| Depreciation                              | 151,580            | -                     | 151,580        | 151,418            | -                     | 151,418        |
| Audit fees                                | -                  | 4,950                 | 4,950          | -                  | 5,175                 | 5,175          |
| Administration expenses                   | -                  | -                     | -              | -                  | 2,620                 | 2,620          |
|                                           | <u>151,580</u>     | <u>4,950</u>          | <u>156,530</u> | <u>151,418</u>     | <u>7,795</u>          | <u>159,213</u> |
| Analysed between<br>Charitable activities | <u>151,580</u>     | <u>4,950</u>          | <u>156,530</u> | <u>151,418</u>     | <u>7,795</u>          | <u>159,213</u> |

Governance costs includes payments to the auditors of £4,950 (2020- £5,175) for audit fees.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and no travel expenses were paid (2020: Nil).

### 10 Employees

The average monthly number of employees during the year was:

|                         | 2021<br>Number    | 2020<br>Number    |
|-------------------------|-------------------|-------------------|
| Management              | 1                 | 1                 |
| Office                  | 3                 | 3                 |
| Programme               | 12                | 12                |
| Total                   | <u>16</u>         | <u>16</u>         |
| <b>Employment costs</b> | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
| Wages and salaries      | 207,643           | 218,636           |
| Social security costs   | 12,175            | 9,330             |
| Other pension costs     | 3,538             | 3,586             |
|                         | <u>223,356</u>    | <u>231,552</u>    |

There were no employees whose annual remuneration was £60,000 or more.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 11 Net gains/(losses) on investments

|                            | Unrestricted funds | Unrestricted funds |
|----------------------------|--------------------|--------------------|
|                            | 2021               | 2020               |
|                            | £                  | £                  |
| Revaluation of investments | 3,000              | (512)              |

### 12 Tangible fixed assets

|                                    | Long leasehold improvements | Fixtures, fittings & equipment | Motor vehicles | Total     |
|------------------------------------|-----------------------------|--------------------------------|----------------|-----------|
|                                    | £                           | £                              | £              | £         |
| <b>Cost</b>                        |                             |                                |                |           |
| At 1 April 2020                    | 6,279,463                   | 507,734                        | 14,836         | 6,802,033 |
| Additions                          | 10,529                      | -                              | -              | 10,529    |
| At 31 March 2021                   | 6,289,992                   | 507,734                        | 14,836         | 6,812,562 |
| <b>Depreciation and impairment</b> |                             |                                |                |           |
| At 1 April 2020                    | 1,060,112                   | 469,774                        | 14,122         | 1,544,008 |
| Depreciation charged in the year   | 126,120                     | 25,282                         | 178            | 151,580   |
| At 31 March 2021                   | 1,186,232                   | 495,056                        | 14,300         | 1,695,588 |
| <b>Carrying amount</b>             |                             |                                |                |           |
| At 31 March 2021                   | 5,103,760                   | 12,678                         | 536            | 5,116,974 |
| At 31 March 2020                   | 5,219,351                   | 37,960                         | 714            | 5,258,025 |

### 13 Financial instruments

|                                                           | 2021   | 2020   |
|-----------------------------------------------------------|--------|--------|
|                                                           | £      | £      |
| <b>Carrying amount of financial assets</b>                |        |        |
| Instruments measured at fair value through profit or loss | 17,850 | 14,850 |

### 14 Debtors

|                                             | 2021    | 2020   |
|---------------------------------------------|---------|--------|
|                                             | £       | £      |
| <b>Amounts falling due within one year:</b> |         |        |
| Trade debtors                               | 196,676 | 97,223 |
| Prepayments and accrued income              | -       | 350    |
|                                             | 196,676 | 97,573 |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 15 Current asset Investments

|                    | 2021<br>£ | 2020<br>£ |
|--------------------|-----------|-----------|
| Listed investments | 17,850    | 14,850    |

### 16 Creditors: amounts falling due within one year

|                                    | 2021<br>£ | 2020<br>£ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 20,437    | 22,354    |
| Trade creditors                    | 883       | 33,908    |
| Accruals and deferred income       | 58,690    | 25,378    |
|                                    | 80,010    | 81,640    |

### 17 Provisions for liabilities

|                                | Notes | 2021<br>£ | 2020<br>£ |
|--------------------------------|-------|-----------|-----------|
| Retirement benefit obligations | 18    | 73,813    | 64,029    |
|                                |       | 73,813    | 64,029    |

### 18 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,538 (2020- £3,586).

#### Defined benefit schemes

City of Bradford YMCA 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 City of Bradford YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 18 Retirement benefit schemes

(Continued)

#### Valuation

The most recent completed three year valuation was 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% per annum), 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 male pensioners, female 26.1 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the asset was £146.1m. This represented 79% of the benefits that had accrued to members.

The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to City of Bradford YMCA, and accordingly the pension deficit is not shown in the Balance Sheet. 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 at 1 May 2020 showed that the YMCA pension plan had a total deficit of £36 million and City of Bradford YMCA has been advised that it will need to make monthly contributions of £974 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 1 May 2021.

|                 | 2021   | 2020   |
|-----------------|--------|--------|
|                 | £      | £      |
| Repayable:      |        |        |
| Within one year | 11,688 | 11,292 |
| 1 - 2 years     | 11,337 | 10,953 |
| 2 - 5 years     | 42,047 | 40,623 |
| After 5 years   | 8,741  | 1,161  |
|                 |        |        |
| Total due       | 73,813 | 64,029 |

The annual repayments and total liability have been discounted by a factor of 3% in line with YMCA England recommendations.

In addition, City of Bradford YMCA may over time have liabilities in the event of the non-payment by other participating YMCA's of their share of the pension plan deficit. It is not possible to currently quantify the potential amount that City of Bradford YMCA may be called upon to pay in the future.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                                        | Balance at<br>1 April 2019<br>£ | Movement in funds          |                            |          | Transfers<br>£ | Balance at<br>1 April 2020<br>£ | Movement in funds          |                            |   | Balance at<br>31 March 2021<br>£ |
|----------------------------------------|---------------------------------|----------------------------|----------------------------|----------|----------------|---------------------------------|----------------------------|----------------------------|---|----------------------------------|
|                                        |                                 | Incoming<br>resources<br>£ | Resources<br>expended<br>£ |          |                |                                 | Incoming<br>resources<br>£ | Resources<br>expended<br>£ |   |                                  |
| Culture Fusion Building                | 5,204,491                       | -                          | (125,863)                  | -        | -              | 5,078,628                       | -                          | (126,120)                  | - | 4,952,508                        |
| BEES Grant                             | -                               | 35,152                     | (26,477)                   | -        | -              | 8,675                           | 21,378                     | (20,364)                   | - | 9,689                            |
| BBC Children in Need                   | 15,672                          | 19,007                     | (31,212)                   | -        | -              | 3,467                           | 42,005                     | (45,472)                   | - | -                                |
| Shaping Spaces Grant                   | -                               | 35,026                     | (32,047)                   | -        | -              | 2,979                           | 34,957                     | (26,076)                   | - | 11,860                           |
| Building Capabilities                  | 5,602                           | -                          | -                          | -        | -              | 5,602                           | -                          | -                          | - | 5,602                            |
| Trusted Relationships Bursary          | 1,330                           | -                          | (1,330)                    | -        | -              | -                               | 21,900                     | (15,057)                   | - | 6,843                            |
| Trusted Relationships Grant            | 18,419                          | 47,442                     | (56,322)                   | -        | -              | 9,539                           | 4,784                      | (3,628)                    | - | 10,695                           |
| Sundry small grants                    | 480                             | 1,852                      | (2,332)                    | -        | -              | -                               | 738                        | (738)                      | - | -                                |
| Off the Record                         | -                               | 5,938                      | (5,938)                    | -        | -              | -                               | -                          | -                          | - | -                                |
| IYS                                    | -                               | 92,019                     | (31,204)                   | (55,821) | -              | 12,044                          | 90,242                     | (89,027)                   | - | 13,259                           |
| IYS East                               | -                               | -                          | (25,678)                   | 27,335   | -              | -                               | -                          | -                          | - | -                                |
| IYS South                              | -                               | -                          | (23,093)                   | 28,486   | -              | -                               | -                          | -                          | - | -                                |
| 8-13 Zone                              | -                               | -                          | (61,163)                   | -        | -              | -                               | -                          | -                          | - | -                                |
| Youth Work                             | -                               | 61,163                     | (6,112)                    | -        | -              | -                               | -                          | -                          | - | -                                |
| Ernest Cook Trust                      | -                               | 6,112                      | -                          | -        | -              | -                               | -                          | -                          | - | -                                |
| YMCA England Changing Futures          | -                               | 15,000                     | -                          | -        | -              | 15,000                          | -                          | (10,000)                   | - | 5,000                            |
| Douglas Wood Trust                     | -                               | 6,250                      | -                          | -        | -              | 6,250                           | -                          | (6,250)                    | - | -                                |
| Co-operative Foundation I Will Project | -                               | -                          | -                          | -        | -              | -                               | 56,202                     | -                          | - | 56,202                           |
| Barnado's Youth Crime                  | -                               | -                          | -                          | -        | -              | -                               | 35,000                     | -                          | - | 35,000                           |
| Groundwork                             | -                               | -                          | -                          | -        | -              | -                               | 21,206                     | (21,206)                   | - | -                                |
| National Lottery Coronavirus Support   | -                               | -                          | -                          | -        | -              | -                               | 5,153                      | (1,666)                    | - | 3,487                            |
| Changing Futures Appeal                | -                               | -                          | -                          | -        | -              | -                               | 44,395                     | (44,395)                   | - | -                                |
| CAF Resilience Fund                    | -                               | -                          | -                          | -        | -              | -                               | 6,250                      | (6,250)                    | - | -                                |
| City of Bradford                       | -                               | -                          | -                          | -        | -              | -                               | 31,568                     | (31,568)                   | - | -                                |
|                                        | -                               | -                          | -                          | -        | -              | -                               | 16,143                     | (16,143)                   | - | -                                |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

| 19 Restricted funds            | (Continued) |
|--------------------------------|-------------|
| CAF Coronavirus Emergency Fund | -           |
| YMCA E & W                     | 4,000       |
| Y's Girls                      | 2,795       |
| Community Foundation for Leeds | (2,375)     |
| Transforming Lives             | (5,000)     |
|                                | (5,000)     |
| 5,245,994                      | 451,091     |
| 324,961                        | 5,142,184   |
| (428,771)                      | -           |
|                                | (480,335)   |
|                                | 5,112,940   |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 19 Restricted funds

(Continued)

**Culture Fusion Building Fund:** the capital building costs funded by my place grant scheme and co-location funding.

**BEES grant** - combining youth-focused programmes with wider community engagement and delivers practical projects across Bradford District including conservation skills and management of wildlife reserves, enabling and inspiring people to make a positive contribution to their local environment.

**Shaping Spaces** - funded through Building Connections & administered by Co-op Foundation a pilot project utilising eco-therapy style activities and outdoor activities connecting to nature to combat youth loneliness and social isolation.

**BBC Children in Need** - funding delivery of six 12 week programmes a year of structured sessions and a weekly youth club for children & young people from disadvantaged backgrounds who are going through a family separation.

**Trusted Relationships one2one** - Commissioned through Young Lives Bradford Consortium for delivery of a Home Office funded programme & out of hours key worker service for young people aged 10-14 at risk of exploitation.

**Trusted Relationships Group Work** - Subcontractor of Barnardo's Targeted to Bradford East, working in partnership with Barnardo's to deliver an innovative area-based youth work response to prevent young people aged 10-14 becoming involved in exploitation through targeted youth work in schools and community settings.

**Families First - Intensive Youth Support (IYS)** -Part of a VCS partnership led by Barnardo's. Bradford Council commissioned a keyworker for vulnerable families living in Bradford & District that meet the national 'Troubled Families' criteria (names in Bradford : Families First) and the locally set criteria. This service is led by Barnardo's in partnership with Brathay - J.A.M.E.S - YMCA and provides key work support through a 'Think Family Model;' with one worker, one family, one plan. YMCA delivers in three locality areas, Bradford East, South and West.

**Douglas Wood Trust** - Supporting the recovery from the Covid-19 pandemic making outdoor space available for the provision of the education and training and improving emotional health and well being.

**Co-operative Foundation '#iwill'** - Peer-to-peer mentoring and social action to improve wellbeing during the transition from primary to secondary school.

**Y's Girls** - Community led mentoring initiative. The focus of the programme is for Volunteer Mentors to work with girls aged 9 - 14 years to inspire them and to support them to thrive.

**Charities Aid Foundation ( CAF)** - Coronavirus Emergency Fund and Coronavirus Resilience fund, support for charities affected by the impact of Covid to help organisations survive and deliver rapid relief from the impact of Covid-19, focused on those communities hardest hit by the Covid -19 pandemic.

**Coronavirus Community Support Fund (CCSF) via The National Lottery Community Fund (TNLCF)** - supporting organisational sustainability as a result of the pandemic to enable charities to support people and communities most adversely impacted by Covid - 19.

**Ernest Cook Trust** - match funding and Outdoor Learning Officer working to help young people form lasting connections with the natural environment.

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 20 Analysis of net assets between funds

|                                                    | Unrestricted   | Restricted funds | Total            | Unrestricted   | Restricted funds | Total            |
|----------------------------------------------------|----------------|------------------|------------------|----------------|------------------|------------------|
|                                                    | 2021           | 2021             | 2021             | 2020           | 2020             | 2020             |
|                                                    | £              | £                | £                | £              | £                | £                |
| Fund balances at 31 March 2021 are represented by: |                |                  |                  |                |                  |                  |
| Tangible assets                                    | 164,466        | 4,952,508        | 5,116,974        | 179,397        | 5,078,628        | 5,258,025        |
| Current assets/ (liabilities)                      | 344,320        | 160,432          | 504,752          | 184,090        | 63,556           | 247,646          |
| Provisions and pensions                            | (73,813)       | -                | (73,813)         | (64,029)       | -                | (64,029)         |
|                                                    | <u>434,973</u> | <u>5,112,940</u> | <u>5,547,913</u> | <u>299,458</u> | <u>5,142,184</u> | <u>5,441,642</u> |

### 21 Financial commitments, guarantees and contingent liabilities

The charity operates from the Culture Fusion Building, the capital cost of which was funded by a grant of £5 million from myspace grant scheme (administered by the Big Lottery Fund) and Co-location funding. The Big Lottery Fund have a legal charge dated 28 October 2011 against the building as security for this grant. The legal charge remains in place for a period of 20 years from October 2011 and is enforceable should the charity breach the terms of the grant. The main conditions relate to a significant change of use, purpose or ownership of the building and since there is no intention by the trustees to breach these conditions, no liability has been provided for in these accounts.

There is a lease in place with City of Bradford MDC for occupation of the site, at a peppercorn annual rent of £1 for a period of 999 years,

### 22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

|                            | 2021<br>£    | 2020<br>£     |
|----------------------------|--------------|---------------|
| Within one year            | 7,147        | 4,247         |
| Between two and five years | 292          | 6,892         |
|                            | <u>7,439</u> | <u>11,139</u> |

# CITY OF BRADFORD Y.M.C.A.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 23 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

|                        | 2021<br>£ | 2020<br>£ |
|------------------------|-----------|-----------|
| Aggregate compensation | 33,638    | 33,638    |

### 24 Cash generated from operations

|                                                                   | 2021<br>£     | 2020<br>£        |
|-------------------------------------------------------------------|---------------|------------------|
| Surplus/(deficit) for the year                                    | 126,293       | (116,553)        |
| Adjustments for:                                                  |               |                  |
| Investment income recognised in statement of financial activities | (130,272)     | (174,271)        |
| Fair value gains and losses on investments                        | (3,000)       | 512              |
| Depreciation and impairment of tangible fixed assets              | 151,580       | 151,418          |
| Difference between pension charge and cash contributions          | (10,238)      | (10,940)         |
| Movements in working capital:                                     |               |                  |
| (Increase) in debtors                                             | (99,103)      | (3,583)          |
| (Decrease) in creditors                                           | (1,630)       | (53,062)         |
| <b>Cash generated from/(absorbed by) operations</b>               | <b>33,630</b> | <b>(206,479)</b> |

### 25 Analysis of changes in net funds

The charity had no debt during the year.