

COMPANY REGISTRATION NUMBER: 03048401
CHARITY REGISTRATION NUMBER: 1046439

The City of Leeds YMCA
Company Limited by Guarantee
Financial Statements
31 March 2022

The City of Leeds YMCA
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2022

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Company Limited by Guarantee

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name The City of Leeds YMCA

Charity registration number 1046439

Company registration number 03048401

Principal office and registered office Otley Road
Lawnswood
Leeds
LS16 6HQ
West Yorkshire

| | | |
|---------------------|------------------|------------------------|
| The trustees | Mrs B Bray | |
| | Mrs S Crowther | |
| | Mr C France | |
| | Mrs J Hainsworth | (Retired 1 April 2022) |
| | Mr J Leahy | |
| | Mr B Newton | (Retired 1 April 2022) |
| | Mr C Shaw | (Retired 1 April 2022) |
| | Mr J Spencer | |
| | Mr H Elliot | |

Company secretary Mr G C Dorman

Auditor Sagars Accountants Ltd
Chartered accountants & statutory auditor
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

Bankers Barclays
28 Park Row
Leeds
LS1 1PA

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Year ended 31 March 2022

Structure and Governance

The Charity was established in 1854 as an unincorporated charitable body known as "City of Leeds Young Men's Christian Association". On 31 March 2000 all of the unincorporated Charity's activities and assets were transferred with the approval of The Charity Commission for England and Wales and the National Council of Young Men's Christian Associations to "The City of Leeds YMCA", an incorporated charitable company limited by guarantee registered with the Charity Commission.

The Company is governed by its Memorandum and Articles of Association as approved by the Board of Directors in March 2000. The Charity is controlled by its Board of Trustees who are responsible for managing and safeguarding its assets and for applying them in the furtherance of its charitable objectives. The Charity has a number of branches which have a limited degree of autonomy within the budgets and financial controls set by the Board and under the Board's supervision. All material payments are authorised by Trustees on the Board and all income and expenditure is centrally controlled and recorded.

Organisation

As set out in the Articles of Association, amended at the AGM on 27 September 2008, the Board of Trustees consists of not less than six members of the Charity. The Board has the power to appoint Trustees who may hold office until the next annual general meeting at which they are eligible for re-election. All persons over the age of 18 who have been members for over one year are eligible to hold office as a Member of the Board. The Board meets at intervals of approximately three months or more frequently as may be necessary. At the Annual General Meeting one third of the Board Members shall retire from office; those retiring being those who have been longest in office since their last election or appointment. Retiring Board Members are eligible for re-election. No Chairperson or Vice Chairperson may hold office for more than five consecutive years unless a resolution is passed by a majority of two thirds at an Annual General Meeting.

The Articles of Association permit the Trustees and the Charity's officers, employees and auditors to be indemnified out of the assets of the Charity from and against any liability by them in the discharge of their duties to the extent permitted by the Charities Act.

Trustee Induction and Training

The Charity follows guidance published by the Charity Commission and the National YMCA in the adoption of its Trustees and their induction and training.

Risk Assessment

Every year the Trustees review the Charity's activities, and the major risks to which it may be exposed, with a view to implementing policies and reviewing insurance cover to mitigate the dangers from such risks. Procedures formulated by the Board to mitigate any potential adverse impact on the Charity are implanted throughout the organisation.

Related Parties

The Charity is related to and affiliated with the National Council of Young Men's Christian Associations.

Objectives and Activities

In accordance with its Christian values, the YMCA stands for a worldwide fellowship based on the equal value of all persons, respect and freedom for all, tolerance and understanding between people of different opinions, active concern for the needs of the community and united effort by Christians of different traditions. As the expression of its Christian purposes, the YMCA aims to provide a welcome to its members for themselves in a meeting place which is theirs to share, where friendships can be made and counsel sought, develop activities which stimulate and challenge members in an environment that enables them to take responsibility to find a sense of achievement, involve all members in the care and work for others and create opportunities for exchanging views so that members can improve their understanding of the world, of themselves and of one another. The Charity pursues its objectives by undertaking and assisting others in activities and in making facilities and premises available for the improvement in the quality of life of the people of Leeds. It runs premises at Hawksworth Wood and

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Year ended 31 March 2022

Lawnswood and works in schools and other premises throughout Leeds.

The Charity seeks to promote a sense of unity in the world-wide YMCA Movement in order to pursue the association's ideals and basis of union as follows: The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

"Basis of Union"

The YMCA is a Christian movement which seeks 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. It welcomes into its fellowship persons of all religious faiths and of none.

Ethos and Core Values

- **WE SEEK OUT** – We actively look for opportunities to make a transformative impact on young lives in the communities where we work, and believe that every person is of equal value.
- **WE WELCOME** – We offer people the space they need to feel secure, respected, heard and valued; and we always protect, trust, hope and persevere.
- **WE INSPIRE** – We strive to inspire each person we meet to nurture their body, mind and spirit and to realise their full potential in all they do.
- **WE PROMOTE** – We actively seek to grow and develop the influence of the YMCA so we can increase the impact of our work and serve our communities more effectively.
- **WE SERVE OTHERS** – We are committed to the wellbeing of the communities we serve and believe in the positive benefit of participation, locally and in the wider world.

Public Benefit

The Trustees consider the objectives and achievements of the charity, as set out above, satisfy the requirements of the public benefit guidance published by the Charity Commission.

Achievements and Performance

Focussed on supporting the growing needs of those who use our services, and on developing our mission of enabling young people and other members of the community to achieve their full physical, social, education and spiritual potential. We continued to improve and invest in our facilities, staff and services to assist our aim of 'supporting all young people particularly in times of need, helping them to build a future where they truly belong, contribute and thrive'.

Physical Activity

Across both sites we offer Gymnastics, Tumbling, Netball, Football, Table Tennis, Multi-sports and Rollerblading. Holiday clubs.

Activities review

Hawthorn Wood Site

We have implemented our post covid development plan with the view to increasing access to provision for young people and adults on the Hawthorn wood estate. We have been faced with various challenges however we have partnered with the local primary school and the local authority youth service. Through joint working we have increased access to the provision and will endeavor to continue. This year we have recruited two young people from the estate how have successfully been through our

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Year ended 31 March 2022

volunteering program and how have been recruited to assist on three projects. We are currently providing afterschool activities as well as a new youth work program. We look forward to accessing community needs in implementing more activities.

Gymnastics Review

By Gymnastic Development Officer.

Challenges we have faced.

In previous years, we have provided opportunities to undertake and achieve British Gymnastics Badge Proficiencies. None the less some of our members have found this to be an expensive undertaking.

How did we adapt?

As a result we decided to use our experience to create our own award scheme called the YMCA Gymnastics Awards. Using well established frameworks, we maintained good assessment practices thus keeping gymnastics integrity while reducing the overall economic cost. An award system that is inclusive to all and will give the gymnasts a sense of achievement and allow them to thrive. We had a total of 271 achieve the award this year and we are very pleased with achieving this outcome.

What have we achieved?

Competitions

We attended our first competition in over two years due to covid. 80% of the gymnasts came away with a medal for placing in an event. In total we came home with 7x Gold, 9x Silver, 9x Bronze and 1x judges' choice. The gymnasts who didn't earn a medal have gained valuable experience and still walked away proud of their routines.

This competition has given them all more confidence in their own abilities after such a long layoff period and was great for family and friends to finally watch the end product of months of hard work from the gymnasts. It has also given the coaches confidence knowing that our good practice prepared the gymnasts for the competition season.

It was one of our gymnasts first ever competition, youngest to compete from YMCA and she was in a category by herself (no teammates sat with her – just me). Sadly, she did miss out on any of the usual medals but she did earn the judges choice – feedback given noted that “She stood out for her confidence, determination and potential” I cannot agree more with them! This gymnast was brave to do this on her own to begin with and she managed to stand out from 35 other girls competing.

After such a rewarding return to competitions, the gymnasts and coaches are fired up and ready for the next round of competitions. We are currently preparing for a Floor and Vault competition in October and 4-piece in December. The gymnasts have set themselves a goal of entering 2-3 competitions this coming year and we are striving to meet the goal through preparation from coaches and the gymnast's hard work and determination!

Qualifications

We have successfully mentored two coaches through their level 2 qualifications and a third through their level 1 qualification, resulting in our coaches having a greater knowledge in coaching and understanding of supporting techniques. Also allowing us the possibility to expand on the current classes already running.

Volunteers

From our pool of gymnasts already attending, we have recruited 7 new volunteers who now have the chance to work alongside high level coaches, learn new skills and be part of a great team. This offers

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an insight into the role of a coach, develop a basic understanding of the technicalities of gymnastics and the opportunity to progress to the UKCC Level 1 coaching qualification.

We currently have one volunteer preparing to undertake her level 1, she will receive continued mentoring from the gymnastics team to achieve the qualification and the support to take it further if that is the chosen pathway.

Feedback from parents

"She has had such a wonderful time this and last week, so huge thank you for running a wonderful camp."

"Thanks again for coaching Layla through her first competition".

"She really appreciated all your support and encouragement today."

"Thank you so much for debriefing Layla about the comp last night. She understands much better her results in light of her scores and your feedback. I think she's bounced back real well from any disappointment and is really determined to continue."

YMCA Netball Club 2021-22 Season Summary

Completed by Sports Manager

It was great to get back to what was almost a 'normal' netball season for us. We still faced some challenges, but, all our coaches, players and parents have appreciated having a more regular training and playing season which is evident with the successes that our club have achieved on and off the court.

We had 94 junior playing squad members, 19 senior playing squad members and 70 non-playing members participating in weekly training sessions including our first teenage boy whose parents have emailed me to say how much he is enjoying developing his netball skills here at YMCA.

Our club as a whole had 2 x senior teams, 3 x U16, 3 x U14, 1 x U12 and 1 x U11's competing in the west Yorkshire league and a synopsis of their season is as follows:

Seniors:

As I mentioned above we have two senior teams who played weekly games from September until April. Our 1st team were competing in Division 1 and our 2nd team played in Division 4. Given that for some of our senior players this was their first experience of playing out of junior age group we had a highly successful season.

Our 1st team were promoted to the Premier Division (this will be highest division we have ever played in) and our 2nd team won a tense final game to secure promotion to Division 3. The ladies are certainly looking forward to the new season and I have no doubt that they will relish the new challenges they will face in their new divisions.

Juniors:

Our U16's 1st and our U14's 1st team squads competed well in their respective west Yorkshire leagues between September to December and both won promotion to the regional league. The regional league is played predominantly at the E.I.S. in Sheffield and it is made up of the top two club teams from the north, south, west Yorkshire and Humberside regions.

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Our girls competed well in the league, but, unfortunately we missed out on qualifying for the England Netball National Club's competition. This is definitely something that we want to achieve in the not too distant future!

Our other junior teams competed in their respective league with our U14 2nd & U16 2nd teams both promoted at Christmas to the top divisions for their age groups. A special mention must also go to our U14's 3rd team were unbeaten and finished top of their division.

After the junior league games finished the committee arranged some end of season tournament in May and June and both our U16's & U14's won their respective age group tournaments. All the end of season tournaments were held here at YMCA on our outdoor sports hall courts and it was great to see so many people enjoying our venue.

In addition to our achievements on the court we have also had a number of our junior player who successfully trialled for west Yorkshire county age group squads or for the Leeds Rhinos netball pathway programmes.

One of our parents has started her umpiring journey and we will support and help gain her umpiring qualification.

Our sports hall has continued to be used by Leeds Rhinos super league netball squad as one of their training venues and this season the Northern Titans men's netball team have also used our sports hall as their training venue.

Our club is going from strength to strength, but, we are a maximum capacity. We receive enquiries on a daily basis from parents of players who would like to train and play for our club, but, we just cannot accommodate them as much as we would love to.

We have a waiting list that is just getting longer and longer and I am sure this will get even longer as more young people watching the commonwealth games will want to try new sports. Developing our two outdoor courts so that they can be used safely all year round would be a great solution, but, I know this is something for the future.

I would like to thank all our netball coaches who have contributed to make this season so successful. Thanks to must go to our young players and their parents who have represented The City of Leeds YMCA so well, they have made us so proud.

To Gavin, a special thank you. You have so many other things that need your attention on a daily basis, but, you are always supportive of what we are trying to achieve within the YMCA netball club. It is great to have your input when we need it. Your overall view is so valuable in helping us set attainable goals and targets for the future.



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Football

All our coaches are professionally qualified, DBS checked, experienced and enthusiastic about young footballers learning new skills, progressing well and enjoying the experience. All footballers at the coaching academy follow the YMCA Award Scheme. We have seen a steady increase in numbers this year and have plans to implement a girls football group next term.

Holiday Programmes

Our holiday activities have returned to pre covid levels. This year we engaged with over 800 young people during school holidays.

Financial review - activities in the year

The accompanying financial statements summarise the financial activities of the Charity for the year. The Charity maintains two branches, at Hawksworth Wood and Lawnswood, for charitable purposes. The costs of running and maintaining these and the expense of direct charitable services and activities are shown as such in the financial statements.

Governance costs expended in administering the Charity were £27,806 (2021 - £30,683). This includes Trustee indemnity insurance of £545 (2021 - £545). Administration staff spend three quarters of their time in support of charitable activities and are allocated accordingly. The remaining quarter of their time is spent on administration of the charity and are shown within governance costs.

Funding from local government sources for core activities and service provision was £136,375 (2021 - £38,241) with income from members and users adding a further £174,679 (2021 - £41,832) to support the direct costs of service and activity provision. The cost of provision of direct charitable services and activities, including maintenance of premises and equipment used in these services and activities, was £342,241 (2021 - £348,093) giving an 'operating deficit for the year' on mainstream charitable activities of £58,993 (2021 - £298,703).

Donations and legacies provided £6,226 (2021 - £22,767) with government grant income in relation to Covid-19 support of £23,290 (2021 - £117,869). Letting of the Charity's premises generated a net surplus of £6,246 (2021 - deficit of £42,086). The Charity's investments provided a contribution of £34,283 (2021 - £34,190) after deduction of stockbrokers' charges.

As explained in notes 3 and 24, the charity has made a provision for the contractual liability to make pension deficit payments regarding the multi-employer defined benefit scheme. The movement in provision recognised in the year ended 31 March 2022 was £22,577 decrease in provision (2021 - increase £33,671).

The Charity had a surplus for the year after the increase in pension scheme liability but before other recognised gains of £35,582 (2021 - deficit of £199,380).

The Charity realised gains of £6,027 (2021 - £35,893) on investments sold in the year. Owing to the increase in value of the stock market, the Charity's portfolio of unsold investments had increased in the year resulting in unrealised gains of £80,954 (2021 - £233,394) being reported in the financial statements.

Investment powers

Under the Charity's Memorandum and Articles of Association, the Trustees have the power to make any investment of unrestricted funds which they see fit in accordance with its charitable objectives. Where express terms and conditions have been imposed by donors in relation to restricted and permanent endowment funds the Trustees are obliged to comply with these. The Trustees take professional advice on investments to ensure a balance is maintained between capital growth and income generation.

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Year ended 31 March 2022

Future plans

We will ensure that YMCA Leeds Mission remains at the heart of all our work to enable young people and other members of the community to achieve their full physical, social, educational and spiritual potential. We intend to increase partnership work throughout the local community and well as the YMCA federation.

We will continue to improve and invest in our facilities and services to assist our aim of supporting all young people particularly in times of need, helping them to build a future where they truly belong, contribute and thrive.

We will seek to diversify our funding streams and will concentrate significant effort in generating funds through more entrepreneurial activities and collaboration with other organisations.

The Charity has been informed by the YMCA Pension Plan that this scheme is significantly under-funded and the Charity may be required to contribute a relatively large amount of money into the pension fund along with other YMCA employers. The Trustees of the YMCA Pension Plan have notified the Charity that they are unable to calculate each member YMCA's liabilities at the moment. Details are given in the notes to the financial statements. The Charity's Trustees took legal advice and have previously transferred £250,000 to a Designated Fund within the Charity's Unrestricted Fund towards the Charity's possible future pension liabilities. This was released to general funds in the year ended 31 March 2016 as the contractual liability in relation to this scheme has been provided in the accounts. The YMCA Pension Plan has managed to break the link with final salary to reduce liabilities.

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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 applicable Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Sagars Accountants Ltd is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 13 October 2022 and signed on behalf of the board of trustees by:

Mr G C Dorman
Charity Secretary



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Independent Auditor's Report to the Members of The City of Leeds YMCA

Year ended 31 March 2022

Opinion

We have audited the financial statements of The City of Leeds YMCA (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

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Independent Auditor's Report to the Members of The City of Leeds YMCA (continued)

Year ended 31 March 2022

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of 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 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.

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Independent Auditor's Report to the Members of The City of Leeds YMCA

(continued)

Year ended 31 March 2022

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019.

We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were Charities Commission Regulations and requirements from funders.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management.

Our audit procedures to respond to these risks included:

- enquiries of management and the Trustees about their own identification and assessment of the risks of irregularities, - sample testing on the posting of journals,
- reviewing accounting estimates for biases,
- reviewing contracts and carrying out detailed substantive testing on the completeness of income,-

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Independent Auditor's Report to the Members of The City of Leeds YMCA

(continued)

Year ended 31 March 2022

reading minutes of meetings of those charged with governance; and

- obtaining confirmation from the trustees that there was no regulatory correspondence with the Charity Commission.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Independent Auditor's Report to the Members of The City of Leeds YMCA

(continued)

Year ended 31 March 2022

Use of our report

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



SUSAN C SEAMAN BA, FCA, CIOT
(Senior Statutory Auditor)
For and on behalf of
SAGARS ACCOUNTANTS LTD
Chartered Accountants & Statutory Auditor

Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

13 October 2022

The City of Leeds YMCA
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2022

| | | 2022 | | | 2021 |
|---------------------------------------------|-------------|---------------------------------|-------------------------------|------------------------------|--------------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 29,516 | 1,141 | — | 30,657 |
| Charitable activities | 6 | 311,054 | — | — | 311,054 |
| Other trading activities | 7 | 78,174 | — | — | 78,174 |
| Investment income | 8 | 49,718 | — | — | 49,718 |
| Other income | 9 | 812 | — | — | 812 |
| Total income | | <u>469,274</u> | <u>1,141</u> | <u>—</u> | <u>470,415</u> |
| Expenditure | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of other trading activities | 10 | 71,928 | — | — | 71,928 |
| Investment management costs | 11 | 15,396 | — | 39 | 15,435 |
| Expenditure on charitable activities | 12 | 346,329 | 1,141 | — | 347,470 |
| Total expenditure | | <u>433,653</u> | <u>1,141</u> | <u>39</u> | <u>434,833</u> |
| Net gains on investments | 14 | 86,764 | — | 217 | 86,981 |
| Net income and net movement in funds | | <u>122,385</u> | <u>—</u> | <u>178</u> | <u>122,563</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 2,128,178 | — | 1,025,508 | 3,153,686 |
| Total funds carried forward | | <u>2,250,563</u> | <u>—</u> | <u>1,025,686</u> | <u>3,276,249</u> |

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

The notes on pages 17 to 33 form part of these financial statements.

The City of Leeds YMCA
Company Limited by Guarantee
Statement of Financial Position

31 March 2022

| | Note | 2022 £ | 2021 £ |
|--------------------------------------------------------------------|------|------------------|------------------|
| Fixed assets | | | |
| Tangible fixed assets | 18 | 1,985,695 | 2,018,682 |
| Investments | 19 | 1,641,385 | 1,569,839 |
| | | <u>3,627,080</u> | <u>3,588,521</u> |
| Current assets | | | |
| Stocks | 20 | 300 | 300 |
| Debtors | 21 | 36,852 | 13,778 |
| Cash at bank and in hand | | 78,737 | 55,527 |
| | | <u>115,889</u> | <u>69,605</u> |
| Creditors: amounts falling due within one year | 22 | <u>58,423</u> | <u>46,203</u> |
| Net current assets | | <u>57,466</u> | <u>23,402</u> |
| Total assets less current liabilities | | <u>3,684,546</u> | <u>3,611,923</u> |
| Creditors: amounts falling due after more than one year | 23 | <u>213,446</u> | <u>240,808</u> |
| Net assets excluding defined benefit pension plan liability | | <u>3,471,100</u> | <u>3,371,115</u> |
| Defined benefit pension plan liability | 24 | <u>194,851</u> | <u>217,429</u> |
| Net assets including defined benefit pension plan liability | | <u>3,276,249</u> | <u>3,153,686</u> |
| Funds of the charity | | | |
| Endowment funds | | 1,025,686 | 1,025,508 |
| Unrestricted funds | | 2,250,563 | 2,128,178 |
| Total charity funds | 26 | <u>3,276,249</u> | <u>3,153,686</u> |

These financial statements were approved by the board of trustees and authorised for issue on 13 October 2022 and are signed on behalf of the board by:

Mr J Leahy
Trustee

The notes on pages 17 to 33 form part of these financial statements.

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2022

1. General information

The principal activity of the charity during the year was primarily to work with young people offering a variety of activities and to provide facilities for the community involving all ages, faiths, ethnicities, genders and abilities.

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Otley Road, Lawnswood, Leeds, LS16 6HQ, West Yorkshire. The company registration number is 03048401 and the charity number is 1046439.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The trustees, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

In arriving at this conclusion, the trustees have given due consideration to the impact of the worldwide Covid-19 pandemic on future operations and the ability of the charity to continue to operate as a going concern. The trustees recognise that the situation remains highly fluid and as a result making accurate forecasts on the likely implications is difficult but the trustees do recognise that trading over the coming months could potentially be adversely affected.

Despite this, the trustees remain confident that the charity can continue to operate as a going concern. This assessment is based on the understanding that the charity will continue to trade over the coming months, albeit it at a reduced level than was initially anticipated. This, along with government support and retained reserves will allow the charity to continue to meet its obligations as they fall due and operate as a going concern.

As a result, the trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

Fund accounting

The Charity holds both restricted and unrestricted funds.

Unrestricted funds may be applied for the general purposes of the Charity in accordance with its Memorandum and Articles of Association.

Restricted funds may only be applied in accordance with the donor's wishes and are accounted for separately. Unless permitted by the donor's terms and conditions, income arising from these funds is subject to the same restrictions as the original capital grant or donation.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- investment income is accounted for on an accruals basis when receivable. It is stated inclusive of irrecoverable income tax deducted at source.
- no amounts are included for the contribution of general volunteers and the free use of facilities and equipment received by the charity.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Resources expended *(continued)*

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Administration staff spend three quarters of their time in support of charitable activities and are allocated accordingly, the remaining quarter of their time is spent on administration of the charity and are shown under governance costs.

Maintenance and overheads relating to premises and grounds are allocated to different activities on the basis of the estimated usage of these facilities.

Tangible assets

All fixed assets are initially recorded at cost.

Individual assets costing £5,000 or more are capitalised at historical cost. Items below this level are considered to be renewals of existing equipment.

The Trustees believe that the residual value of the freehold properties, excluding the sports hall facility built in 2015 and 2016 and the all weather pitch surface, retained at the end of the financial period will exceed their purchase cost and that they are maintained to such a standard that no depreciation charge is required. Much of the Charity's land is subject to restrictions and as such they are not held under normal commercial terms.

Furnishings and equipment are renewed on a regular basis because of the high degree of wear and tear to which they are subjected. They are maintained to a value which is not materially less than that shown in the financial statements. Costs of routine renewal are charged to the statement of financial resources in the financial period incurred. The Trustees are of the opinion that no depreciation charge is required because of the above and because the depreciation charge based on an estimated useful life of 15 years of £3,495 (2021 - £3,495) is not material.

Depreciation on the all weather pitch surface, which is included in land and buildings, has been provided for at 15 years straight line so as to write down the value of this asset over its expected useful life.

Depreciation on the sports facility built in year ended 31 March 2015 and 2016 has been provided for so as to write off the cost of the facility over 50 years.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss. Realised and unrealised gains and losses in the financial period are shown on the statement of financial activities and are allocated on a pro-rata basis between the restricted permanent endowment and unrestricted funds represented by these assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

3. Accounting policies *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Defined benefit plans

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

As described in note 24 The City of Leeds YMCA has a contractual obligation to make pension deficit payments of £30,922 pa over the period to April 2029, accordingly this is shown as a liability in these accounts. In addition, The City of Leeds YMCA is required to contribute £6,912 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The company also operates a defined pension contribution scheme. Contributions in respect of this scheme are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Taxation

The Charity is exempt from corporation tax by virtue of its charitable activities. Income and expenditure are shown inclusive of irrecoverable income tax and VAT.

4. Limited by guarantee

The Charity is a company limited by guarantee. Upon winding up or dissolution individual personal liability of members of the Charity is limited to £1 each.

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Charles Brotherton Trust | 200 | — | 200 |
| West Yorks County Netball | — | 661 | 661 |
| Other donations | 5,225 | 480 | 5,705 |
| Grants | | | |
| Feed in Tariffs and RHI Income | 801 | — | 801 |
| Government grant income | 23,290 | — | 23,290 |
| | <u>29,516</u> | <u>1,141</u> | <u>30,657</u> |
| | | | |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
| Donations | | | |
| Wades Charity | 5,000 | — | 5,000 |
| Charles Brotherton Trust | 200 | — | 200 |
| Leeds City Council | 25,000 | 400 | 25,400 |
| West Yorks County Netball | — | 650 | 650 |
| Other donations | 13,338 | 313 | 13,651 |
| Grants | | | |
| Feed in Tariffs and RHI Income | 3,266 | — | 3,266 |
| Government grant income | 117,869 | — | 117,869 |
| | <u>164,673</u> | <u>1,363</u> | <u>166,036</u> |

6. Charitable activities

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|---------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Leeds City Council | 136,375 | 136,375 | 12,841 | 12,841 |
| Membership | 436 | 436 | 552 | 552 |
| Subscriptions and other contributions | 169,025 | 169,025 | 39,730 | 39,730 |
| Sports section levies | 4,705 | 4,705 | 1,550 | 1,550 |
| LRTC | 513 | 513 | — | — |
| | <u>311,054</u> | <u>311,054</u> | <u>54,673</u> | <u>54,673</u> |

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

7. Other trading activities

| | Unrestricted Funds | Total Funds 2022 | Unrestricted Funds | Total Funds 2021 |
|----------------------------|-----------------------|----------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Premises letting | 23,900 | 23,900 | 9,241 | 9,241 |
| Grounds letting | 12,625 | 12,625 | 8,370 | 8,370 |
| Hire of artificial pitches | 41,649 | 41,649 | 11,329 | 11,329 |
| | <u>78,174</u> | <u>78,174</u> | <u>28,940</u> | <u>28,940</u> |

8. Investment income

| | Unrestricted Funds | Total Funds 2022 | Unrestricted Funds | Total Funds 2021 |
|--------------------------------|-----------------------|----------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Income from listed investments | 49,717 | 49,717 | 48,505 | 48,505 |
| Bank interest receivable | 1 | 1 | 5 | 5 |
| | <u>49,718</u> | <u>49,718</u> | <u>48,510</u> | <u>48,510</u> |

9. Other income

| | Unrestricted Funds | Total Funds 2022 | Unrestricted Funds | Total Funds 2021 |
|---------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Sundry income | 812 | 812 | 254 | 254 |
| | <u>812</u> | <u>812</u> | <u>254</u> | <u>254</u> |

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

10. Costs of other trading activities

Costs of generating letting income

| | Unrestricted Funds | Total Funds 2022 | Unrestricted Funds | Total Funds 2021 |
|--------------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
| | £ | £ | £ | £ |
| Rates & water | 3,243 | 3,243 | 1,078 | 1,078 |
| Light & heat | 4,697 | 4,697 | 3,472 | 3,472 |
| Repairs & maintenance | 6,366 | 6,366 | 9,570 | 9,570 |
| Insurance | 15,344 | 15,344 | 15,617 | 15,617 |
| Postage, printing & stationery | 2 | 2 | – | – |
| Cleaning | 267 | 267 | 258 | 258 |
| | <u>29,919</u> | <u>29,919</u> | <u>29,995</u> | <u>29,995</u> |

Costs of artificial pitch hire

| | £ | £ | £ | £ |
|-----------------------------------------|---------------|---------------|---------------|---------------|
| Bank interest | 5,748 | 5,748 | 5,541 | 5,541 |
| Depreciation of sports facility | 21,787 | 21,787 | 21,787 | 21,787 |
| Depreciation of artificial pitches | 11,200 | 11,200 | 11,200 | 11,200 |
| Light and heat | 425 | 425 | 545 | 545 |
| Repairs & maintenance | 1,349 | 1,349 | 1,958 | 1,958 |
| Bad debts | 1,500 | 1,500 | – | – |
| | <u>42,009</u> | <u>42,009</u> | <u>41,031</u> | <u>41,031</u> |
| | £ | £ | £ | £ |
| Total costs of other trading activities | 71,928 | 71,928 | 71,026 | 71,026 |

11. Investment management costs

| | Unrestricted Funds | Endowment Funds | Total Funds 2022 |
|----------------------|---------------------------|------------------------|-------------------------|
| | £ | £ | £ |
| Portfolio management | <u>15,396</u> | <u>39</u> | <u>15,435</u> |
| | Unrestricted Funds | Endowment Funds | Total Funds 2021 |
| | £ | £ | £ |
| Portfolio management | <u>14,284</u> | <u>36</u> | <u>14,320</u> |

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

12. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| Activities undertaken directly | 318,523 | 1,141 | 319,664 |
| Support costs | 27,806 | — | 27,806 |
| | <u>346,329</u> | <u>1,141</u> | <u>347,470</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| Activities undertaken directly | 380,546 | 1,218 | 381,764 |
| Support costs | 30,683 | — | 30,683 |
| | <u>411,229</u> | <u>1,218</u> | <u>412,447</u> |

13. Analysis of support costs

| | Governance costs £ | Total 2022 £ | Total 2021 £ |
|--------------|--------------------------|-----------------|-----------------|
| Staff costs | 16,375 | 16,375 | 20,490 |
| Insurance | 5,115 | 5,115 | 5,206 |
| Office costs | 6,316 | 6,316 | 4,987 |
| | <u>27,806</u> | <u>27,806</u> | <u>30,683</u> |

14. Net gains on investments

| | Unrestricted Funds £ | Endowment Funds £ | Total Funds 2022 £ |
|-----------------------------|----------------------------|-------------------------|--------------------------|
| Gains on listed investments | 86,764 | 217 | 86,981 |

| | Unrestricted Funds £ | Endowment Funds £ | Total Funds 2021 £ |
|-----------------------------|----------------------------|-------------------------|--------------------------|
| Gains on listed investments | 268,614 | 673 | 269,287 |

15. Net income

Net income is stated after charging/(crediting):

| | 2022 £ | 2021 £ |
|---------------------------------------|---------------|---------------|
| Auditors remuneration | 6,500 | 5,850 |
| Depreciation of tangible fixed assets | <u>32,987</u> | <u>32,987</u> |

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2022 | 2021 |
|-----------------------------------------|-----------------------|----------------|
| | £ | £ |
| Wages and salaries | 237,642 | 254,988 |
| Social security costs | 8,768 | 10,781 |
| Employer contributions to pension plans | 10,727 | 13,719 |
| Other employee benefits | 8,345 | 63,480 |
| | <u>265,482</u> | <u>342,968</u> |

The average head count of employees during the year was 20 (2021: 24). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2022 | 2021 |
|------------------------------|------------------|-----------|
| | No. | No. |
| Leaders | 7 | 7 |
| Other direct charity workers | 11 | 15 |
| Caretaking and cleaning | 2 | 2 |
| | <u>20</u> | <u>24</u> |

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Key Management Personnel

Key management personnel of the charity comprise the Trustees, Chief Executive Officer, Finance Manager, Education Manager and Sports Manager. The total employee benefits of the key management personnel of the charity were £94,846 (2021: £116,316).

17. Trustee remuneration and expenses

The Trustees did not receive any remuneration or reimbursed expenses during the year (2021: Nil).

18. Tangible fixed assets

| | Land and buildings £ | Equipment £ | Total £ |
|------------------------------------------|----------------------------|----------------|-------------------------|
| Cost | | | |
| At 1 April 2021 and 31 March 2022 | <u>2,220,873</u> | <u>52,431</u> | <u>2,273,304</u> |
| Depreciation | | | |
| At 1 April 2021 | 235,200 | 19,422 | 254,622 |
| Charge for the year | <u>32,987</u> | <u>—</u> | <u>32,987</u> |
| At 31 March 2022 | <u>268,187</u> | <u>19,422</u> | <u>287,609</u> |
| Carrying amount | | | |
| At 31 March 2022 | <u>1,952,686</u> | <u>33,009</u> | <u>1,985,695</u> |
| At 31 March 2021 | <u>1,985,673</u> | <u>33,009</u> | <u>2,018,682</u> |

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

19. Investments

| | Listed investments £ |
|-----------------------------------------------------------|----------------------------|
| Cost or valuation | |
| At 1 April 2021 | 1,569,839 |
| Additions | 184,194 |
| Disposals | (177,169) |
| Net gains on revaluation | 80,954 |
| Increase in cash held as part of the investment portfolio | (16,433) |
| At 31 March 2022 | <u>1,641,385</u> |
| Impairment | |
| At 1 April 2021 and 31 March 2022 | |
| Carrying amount | |
| At 31 March 2022 | <u>1,641,385</u> |
| At 31 March 2021 | <u>1,569,839</u> |

All investments shown above are held at valuation.

Financial assets held at fair value

Investments are valued by the investment managers and are stated at market value (closing mid market value) at the balance sheet date.

| | 2022 Cost | 2021 Cost £ | 2022 Market value £ | 2021 Market value £ |
|-----------------------------------|------------------|------------------|------------------------------|------------------------------|
| UK Property | 52,511 | 36,456 | 57,828 | 32,067 |
| Other listed investments | 1,058,520 | 1,002,487 | 1,548,561 | 1,486,344 |
| | <u>1,111,031</u> | <u>1,038,942</u> | <u>1,606,389</u> | <u>1,518,411</u> |
| UK Cash held as part of portfolio | 34,996 | 51,428 | 34,996 | 51,428 |
| | <u>1,146,027</u> | <u>1,090,371</u> | <u>1,641,385</u> | <u>1,569,839</u> |

20. Stocks

| | 2022 £ | 2021 £ |
|-------------------------------|------------|------------|
| Raw materials and consumables | <u>300</u> | <u>300</u> |

21. Debtors

| | 2022 £ | 2021 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 1,996 | 3,081 |
| Prepayments and accrued income | 34,451 | 9,901 |
| Other debtors | 405 | 796 |
| | <u>36,852</u> | <u>13,778</u> |

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

22. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|---------------------------------|----------------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 28,963 | 25,565 |
| Trade creditors | 8,596 | 14,965 |
| Accruals and deferred income | 17,045 | 994 |
| Social security and other taxes | 3,401 | 4,679 |
| Other creditors | 418 | – |
| | <u>58,423</u> | <u>46,203</u> |

The bank loan is secured by a fixed charge over the Charity's freehold property.

23. Creditors: amounts falling due after more than one year

| | 2022 | 2021 |
|---------------------------|-----------------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | <u>213,446</u> | <u>240,808</u> |

Included within creditors: amounts falling due after more than one year is an amount of £102,593 (2021: £118,547) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

There are two bank loans.

One of the loans is due for repayment, by monthly instalments, on 11 May 2031. Interest is charged at a rate of 2.85%. The other loan is a bounce back loan which is due for repayment by monthly instalments which commenced in October 2021. This will be repaid by September 2026. Interest is charged at a rate of 2.5%

The bank loan is secured by a fixed charge over the Charity's freehold property.

24. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,727 (2021: £13,719).

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

24. Pensions and other post retirement benefits *(continued)*

Defined benefit plans

The City of Leeds YMCA participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of The City of Leeds 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).

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

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £36 million. The City of Leeds YMCA has been advised that it will need to make monthly contributions of £2,577 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 8 years commencing 1st May 2021.

| Repayable | | | | | | | |
|------------------------|-----------------------|---------------------|-------------------------|------------------------|--------------------------------------|---------------|---------------|
| | Within one year | One to two years | Two to five years | After five years | After more than one year | TOTAL 2022 | TOTAL 2021 |
| | £ | £ | £ | £ | £ | £ | £ |
| As at 31 March 2022 | 30,109 | 29,318 | 83,409 | 52,015 | 164,742 | 194,851 | 217,429 |
| As at 31 March 2021 | 29,196 | 28,596 | 82,306 | 77,331 | 188,233 | 217,429 | 183,757 |

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

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

25. Government grants

The amounts recognised in the financial statements for government grants are as follows:

| | 2022 | 2021 |
|---------------------------------------------------|----------------------|-----------------------|
| | £ | £ |
| Recognised in income from donations and legacies: | | |
| Government grants income | <u>23,290</u> | <u>117,869</u> |

26. Analysis of charitable funds

Unrestricted funds

| | At 1 Apr 2021 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Mar 202 2 £ |
|--------------------------------------|-----------------------|----------------|------------------|----------------|--------------------------|----------------------------|
| General funds | 778,875 | 469,274 | (400,666) | – | 86,764 | 934,247 |
| Fixed asset reserve | 997,303 | – | (32,987) | – | – | 964,316 |
| Designated contingency reserve | 352,000 | – | – | – | – | 352,000 |
| | <u>2,128,178</u> | <u>469,274</u> | <u>(433,653)</u> | <u>–</u> | <u>86,764</u> | <u>2,250,563</u> |

| | At 1 Apr 2020 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Mar 202 1 £ |
|--------------------------------------|-----------------------|----------------|------------------|----------------|--------------------------|----------------------------|
| General funds | 680,450 | 297,050 | (463,552) | (3,687) | 268,614 | 778,875 |
| Fixed asset reserve | 1,030,290 | – | (32,987) | – | – | 997,303 |
| Designated contingency reserve | 352,000 | – | – | – | – | 352,000 |
| | <u>2,062,740</u> | <u>297,050</u> | <u>(496,539)</u> | <u>(3,687)</u> | <u>268,614</u> | <u>2,128,178</u> |

The General funds are held to provide the necessary income generation for the charity's operating costs to produce a balanced budget that will ensure the charity's sustainability. The fixed asset reserve represents unrestricted funds held in the net book value of fixed assets.

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

26. Analysis of charitable funds *(continued)*

Restricted funds

| | At 1 Apr 2021 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Mar 2022 £ |
|---------------------------------------------|-----------------------|--------------|------------------|----------------|--------------------------|------------------------|
| West Yorkshire County Netball Parkour | — | 661 | (661) | — | — | — |
| | — | 480 | (480) | — | — | — |
| | — | <u>1,141</u> | <u>(1,141)</u> | — | — | — |
| | | | | | | |
| | At 1 Apr 2020 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Mar 2021 £ |
| Y & H Regional Trust Fund | 168 | — | (168) | — | — | — |
| ESF - Groundwork | (4,000) | 313 | — | 3,687 | — | — |
| Leeds City Council | — | 400 | (400) | — | — | — |
| West Yorkshire County Netball Parkour | — | 650 | (650) | — | — | — |
| | — | — | — | — | — | — |
| | <u>(3,832)</u> | <u>1,363</u> | <u>(1,218)</u> | <u>3,687</u> | — | — |

Yorkshire & Humber Regional Trust Fund
Specific funding for provision of gym equipment

ESF - Groundwork

Specific funding for outdoor works at Hawksworth Wood. There was a deficit on this fund at 31 March 2020. As further restricted funds were not received in the year ended 31 March 2021 in relation to this deficit, a transfer was made from unrestricted reserves to cover the overspend.

Leeds City Council

Specific funding for provision of netball equipment

West Yorkshire County Netball

Specific funding for provision of netball equipment

Parkour

Specific funding for provision of parkour training and equipment

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

26. Analysis of charitable funds *(continued)*

Endowment funds

| | At 1 Apr 2021 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Mar 2022 £ |
|--------------------------------------------|-----------------------|-------------|------------------|----------------|--------------------------|------------------------|
| Central (Albion Place) Capital Trust Fund | 1,021,379 | — | — | — | — | 1,021,379 |
| Lawnswood Sports ground Capital Trust Fund | 1 | — | — | — | — | 1 |
| FW Spruce Charity Fund | 4,128 | — | (39) | — | 217 | 4,306 |
| | <u>1,025,508</u> | <u>—</u> | <u>(39)</u> | <u>—</u> | <u>217</u> | <u>1,025,686</u> |

| | At 1 Apr 2020 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Mar 2021 £ |
|--------------------------------------------|-----------------------|-------------|------------------|----------------|--------------------------|------------------------|
| Central (Albion Place) Capital Trust Fund | 1,021,379 | — | — | — | — | 1,021,379 |
| Lawnswood Sports ground Capital Trust Fund | 1 | — | — | — | — | 1 |
| FW Spruce Charity Fund | 3,491 | — | (36) | — | 673 | 4,128 |
| | <u>1,024,871</u> | <u>—</u> | <u>(36)</u> | <u>—</u> | <u>673</u> | <u>1,025,508</u> |

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

26. Analysis of charitable funds *(continued)*

The permanent endowment funds are capital funds held on trust for the benefit of the charity. Where permissible, income arising from investments purchased with permanent endowment funds is treated as unrestricted income.

Albion Place was purchased with funds donated to the City of Leeds YMCA in 1905 and was sold in 1983/84. The Central (Albion Place) Capital Trust Fund is subject to an indenture deed dated 11 May 1905 which imposes the following restriction on the application of monies which arose from the sale of the premises:

'The monies to be received from any such sale or disposition shall be applied by the Directors or Director in the purchase as soon as conveniently may be of some other land, buildings or hereditaments whether of freehold, leasehold or copyhold tenure which should be held upon the like trust as hereinbefore declared.'

Following the sale of the premises, the Albion Place sales proceeds were invested until a suitable development opportunity arose. In 2017 the Charity completed construction of a new sports hall which was funded by the Central (Albion Place) Capital Trust Fund.

27. Analysis of net assets between funds

| | Unrestricted Funds £ | Endowment Funds £ | Total Funds 2022 £ |
|-------------------------------|----------------------------|-------------------------|--------------------------|
| Tangible fixed assets | 964,315 | 1,021,380 | 1,985,695 |
| Investments | 1,637,079 | 4,306 | 1,641,385 |
| Current assets | 115,889 | — | 115,889 |
| Creditors less than 1 year | (58,423) | — | (58,423) |
| Creditors greater than 1 year | (213,446) | — | (213,446) |
| Defined benefit pension | (194,851) | — | (194,851) |
| Net assets | 2,250,563 | 1,025,686 | 3,276,249 |

| | Unrestricted Funds £ | Endowment Funds £ | Total Funds 2021 £ |
|-------------------------------|----------------------------|-------------------------|--------------------------|
| Tangible fixed assets | 997,302 | 1,021,380 | 2,018,682 |
| Investments | 1,565,711 | 4,128 | 1,569,839 |
| Current assets | 69,605 | — | 69,605 |
| Creditors less than 1 year | (46,203) | — | (46,203) |
| Creditors greater than 1 year | (240,808) | — | (240,808) |
| Defined benefit pension | (217,429) | — | (217,429) |
| Net assets | 2,128,178 | 1,025,508 | 3,153,686 |

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

28. Financial instruments

The carrying amount for each category of financial instrument is as follows:

| | 2022 | 2021 |
|------------------------------------------------------------------------------------|----------------|----------------|
| | £ | £ |
| Financial assets measured at fair value through income and expenditure | | |
| Financial assets measured at amortised cost | 81,138 | 59,404 |
| | <u>81,138</u> | <u>59,404</u> |
| Financial liabilities measured at fair value through income and expenditure | | |
| Financial liabilities measured at fair value | 194,851 | 282,333 |
| | <u>194,851</u> | <u>282,333</u> |
| Financial liabilities measured at amortised cost | | |
| Financial liabilities measured at amortised cost | 271,869 | 287,012 |
| | <u>271,869</u> | <u>287,012</u> |

The charity's income, expense, gains and losses in respect of financial instruments are summarised below:

| | 2022 | 2021 |
|--------------------------------------------------------------------|-----------------|----------|
| | £ | £ |
| Total interest income from financial assets held at amortised cost | 5 | 4 |
| Total expense from financial liabilities held at fair value | (65,236) | (15,061) |

29. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2022 | 2021 |
|----------------------------------------------|--------------|--------------|
| | £ | £ |
| Not later than 1 year | 2,371 | 528 |
| Later than 1 year and not later than 5 years | 1,056 | 4,742 |
| | <u>3,427</u> | <u>5,270</u> |

30. Related parties

The Charity's Trustees received no remuneration or reimbursement of expenses in the current or previous year.

During the year the Charity paid Trustees' indemnity insurance of £545 (2021 - £545). There were no further related party transactions in the year that require disclosure.

The City of Leeds YMCA
Company Limited by Guarantee
Management Information
Year ended 31 March 2022

The following pages do not form part of the financial statements.

The City of Leeds YMCA
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2022

| | 2022 £ | 2021 £ |
|---------------------------------------|-----------------------|-----------------------|
| Income and endowments | | |
| Donations and legacies | | |
| Wades Charity | – | 5,000 |
| Charles Brotherton Trust | 200 | 200 |
| Leeds City Council | – | 25,400 |
| West Yorks County Netball | 661 | 650 |
| Other donations | 5,705 | 13,651 |
| Feed in Tariffs and RHI Income | 801 | 3,266 |
| Government grant income | 23,290 | 117,869 |
| | <u>30,657</u> | <u>166,036</u> |
| Charitable activities | | |
| Leeds City Council | 136,375 | 12,841 |
| Membership | 436 | 552 |
| Subscriptions and other contributions | 169,025 | 39,730 |
| Sports section levies | 4,705 | 1,550 |
| LRTC | 513 | – |
| | <u>311,054</u> | <u>54,673</u> |
| Other trading activities | | |
| Premises letting | 23,900 | 9,241 |
| Grounds letting | 12,625 | 8,370 |
| Hire of artificial pitches | 41,649 | 11,329 |
| | <u>78,174</u> | <u>28,940</u> |
| Investment income | | |
| Income from listed investments | 49,717 | 48,505 |
| Bank interest receivable | 1 | 5 |
| | <u>49,718</u> | <u>48,510</u> |
| Other income | | |
| Sundry income | 812 | 254 |
| | <u>812</u> | <u>254</u> |
| Total income | <u><u>470,415</u></u> | <u><u>298,413</u></u> |

The City of Leeds YMCA

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

| | 2022 £ | 2021 £ |
|---------------------------------------------|-----------------------|-----------------------|
| Expenditure | | |
| Costs of other trading activities | | |
| Rates and water | 3,243 | 1,078 |
| Light and heat | 4,697 | 3,472 |
| Repairs and maintenance | 6,366 | 9,570 |
| Insurance | 15,344 | 15,617 |
| Other office costs | 5,748 | 5,541 |
| Amortisation | 21,787 | 21,787 |
| Depreciation | 11,200 | 11,200 |
| Bad debts | 1,500 | – |
| Light and heat | 425 | 545 |
| Postage, printing & stationery | 2 | – |
| Repairs and maintenance | 1,349 | 1,958 |
| | 267 | 258 |
| | <u>71,928</u> | <u>71,026</u> |
| Investment management costs | | |
| Portfolio management | 15,435 | 14,320 |
| | <u>15,435</u> | <u>14,320</u> |
| Expenditure on charitable activities | | |
| Wages and salaries | 237,642 | 254,988 |
| Employer's NIC | 8,768 | 10,781 |
| Pension costs | 10,727 | 13,719 |
| Other post-retirement benefits | 8,345 | 63,480 |
| Rates and water | 6,584 | 2,188 |
| Light and heat | 9,536 | 7,049 |
| Repairs and maintenance | 13,597 | 19,582 |
| Other motor/travel costs | 523 | 90 |
| Legal and professional fees | 10,397 | 6,524 |
| Telephone | 5,728 | 5,119 |
| Other office costs | 833 | 577 |
| Programme and activities | 10,896 | 7,434 |
| Insurance | 5,115 | 5,206 |
| Maintenance of sports fields and grounds | 5,968 | 5,215 |
| Cleaning | 543 | 523 |
| Audit and accountancy | 5,866 | 5,850 |
| Subscriptions and sundries | 2,188 | 2,194 |
| Affiliation fee | 3,415 | 1,134 |
| Security | 799 | 794 |
| | <u>347,470</u> | <u>412,447</u> |
| Total expenditure | <u><u>434,833</u></u> | <u><u>497,793</u></u> |

The City of Leeds YMCA

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

| | 2022 £ | 2021 £ |
|---------------------------------|-----------------------|---------------|
| Net gains on investments | | |
| Gains on listed investments | (86,981) | (269,287) |
| Net income | <u>122,563</u> | <u>69,907</u> |

The City of Leeds YMCA

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

| | 2022 £ | 2021 £ |
|----------------------------------------------|---------------|---------------|
| Costs of other trading activities | | |
| Costs of generating letting income | | |
| Rates & water | 3,243 | 1,078 |
| Light & heat | 4,697 | 3,472 |
| Repairs & maintenance | 6,366 | 9,570 |
| Insurance | 15,344 | 15,617 |
| Postage, printing & stationery | 2 | — |
| Cleaning | 267 | 258 |
| | <u>29,919</u> | <u>29,995</u> |
| Costs of artificial pitch hire | | |
| Bank interest | 5,748 | 5,541 |
| Depreciation of sports facility | 21,787 | 21,787 |
| Depreciation of artificial pitches | 11,200 | 11,200 |
| Bad debts | 1,500 | — |
| Light and heat | 425 | 545 |
| Repairs & maintenance | 1,349 | 1,958 |
| | <u>42,009</u> | <u>41,031</u> |
| Costs of other trading activities | <u>71,928</u> | <u>71,026</u> |

The City of Leeds YMCA

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

| | 2022 £ | 2021 £ |
|---------------------------------------------------------------|-----------------------|-----------------------|
| Expenditure on charitable activities | | |
| Activities undertaken directly | | |
| Wages/salaries | 221,267 | 234,498 |
| Employer's NIC | 8,768 | 10,781 |
| Pension costs | 10,727 | 13,719 |
| Pension deficit payments and (decrease)/increase in liability | 8,345 | 63,480 |
| Rates and water | 6,584 | 2,188 |
| Light and heat | 9,536 | 7,049 |
| Repairs and maintenance | 13,429 | 19,544 |
| Travelling expenses | 523 | 90 |
| Legal and professional fees | 6,095 | 3,111 |
| Telephone, fax and internet | 5,728 | 5,119 |
| Postage, printing and stationery | 833 | 577 |
| Programme and activities | 9,326 | 6,090 |
| Maintenance of sports fields and grounds | 5,692 | 5,023 |
| Cleaning | 543 | 523 |
| Audit and accountancy | 5,866 | 5,850 |
| Subscriptions and sundries | 2,188 | 2,194 |
| Affiliation fee | 3,415 | 1,134 |
| Security | 799 | 794 |
| | <u>319,664</u> | <u>381,764</u> |
| Governance costs | | |
| Wages/salaries | 16,375 | 20,490 |
| Repairs and maintenance | 168 | 38 |
| Audit and accountancy fees | 1,950 | 1,950 |
| Legal and professional fees | 1,747 | 888 |
| Subscriptions and sundry expenses | 605 | 575 |
| Telephone, fax and internet | 1,570 | 1,344 |
| Insurance | 5,115 | 5,206 |
| Postage, printing and stationery | 276 | 192 |
| | <u>27,806</u> | <u>30,683</u> |
| Expenditure on charitable activities | <u><u>347,470</u></u> | <u><u>412,447</u></u> |

