

Registered number: 03048401
Charity number: 1046439

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

CONTENTS

| | Page |
|---|----------------|
| Reference and administrative details of the Charity, its Trustees and advisers | 1 |
| Trustees' report | 2 - 7 |
| Independent auditors' report on the financial statements | 8 - 11 |
| Statement of financial activities | 12 |
| Balance sheet | 13 - 14 |
| Notes to the financial statements | 15 - 32 |

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

| | |
|----------------------------------|---|
| 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 registered number | 03048401 |
| Charity registered number | 1046439 |
| Registered office | Otley Road Lawnswood Leeds West Yorkshire LS16 6HQ |
| Company secretary | Mr G C Dorman |
| Independent auditors | Sagars Accountants Ltd Gresham House 5-7 St Pauls Street Leeds LS1 2JG |
| Bankers | Barclays 28 Park Row Leeds LS1 1PA |

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

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.

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. We are currently recruiting new members.

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 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.

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

"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

We have continued to strive to achieve our mission while facing a number of obstacles. That being said we have maintained service levels and created new opportunities for young people and members of the community to achieve and grow.

We have

Physical Activity

We currently offer Gymnastics, Tumbling, Netball, Football, Table Tennis, Multi-sports and Rollerblading. Holiday clubs.

Activities review

Hawthornthwaite Wood Site

We are currently providing afterschool activities as well as a new youth work program which is in partnership with the youth service. Due to a number of obstacles, staffing being one. We have been unable to deliver the number of sessions that we planned to. None the less our recent recruitment drive and mentoring program means that greater development opportunities present themselves in the near future. We have continued to maintain links with the local primary school, running offsite session and we endeavor to continue supporting where possible.

Gymnastics Review

We have completed our first full year of running our own award scheme called YMCA Gymnastics Awards. This year we had 281 young people achieve awards. The club has had a number of challenges this year with staffing levels being one. None the less we have continue to recruit and stabilize the team and look forward to new achievements in the coming year.

Competitions

Our gymnasts continue to train very hard in the pursuit of competing at a high level. This year we had a number of gymnasts who placed in Yorkshire competitions.

Qualifications

We have successfully mentored two young coaches through our development program with both achieving UKCC Level 1 coaching qualifications. We look forward to working with them and seeing how they apply their coaching principles in the YMCA field.

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

Feedback from parents

"thank you to the coaches for all your support, my daughter anxiety really reduced as the weeks went on."

"despite a number of challenges the club has been able to maintain a safe & fun place for my children"

YMCA Netball Club

This year we have 96 junior playing squad members however we are currently developing a number of team therefore we look forward the next phase.

Our club as a whole had 2 x senior teams, 3 x U16, 3 x U14, 2 x U12 and a synopsis of their season is as follows:

Seniors:

Our 1st team have continued to compete in Division 1 and our 2nd team has now been promoted to Division 3. Both our team qualified for their respective division promoting playoffs however this year they were unsuccessful. A fantastic effort ladies and we look forward to your new achievements.

Juniors:

This year both U16's 1st and our U14's 1st team squads gained promotion from the west Yorkshire league 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.

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. The U16 manage to finish second and U14 finished 3rd in their league, great job.

This year we had a number of our junior players who achieved places on the Leeds Rhinos pathways and U16 development & competition groups. We have also had a number of players competing at both county and district level. One of our squad members achieved a place in the Welsh international team, massive congratulations.

We continue to have great support from parents and we currently have 1 qualified parent umpire and one in training. We currently have two young helper coaches who are making great strides in understanding the basic principles of coaching. We have recently recruit a youth development worker who is currently achieving L1 coaching qualification and has been task with developing new projects, we look forward to the new sessions.

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.

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. Finally I would like to mention that the U12 U14 & U16 won the West Yorkshire end of session tournament. Great achievements from all aspects of the club. Well done.

THE CITY OF LEEDS YMCA

(A company limited by guarantee)

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

Special Mention

Our longest standing Netball Coach Gerry Plant retired this year. Starting in 2011 she has developed the club from the ground up. A much loved coach, mentor and friend Gerry has made such a massive impact to the organisation and her ethos and work will continue to feed through the fibre of the organisation.



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. This year football has shown a steady growth with the introduction of a girls group and additional sessions. Football holiday camps seem to be the pinnacle of fun as the group keeps the coaches on their toes for the whole six hour period.

Holiday Programmes

We have continued to offer holiday camps in gymnastics, netball and football and we introduced multisports this summer. These continue to be very popular with fun being had by all.

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

Financial review - activities in the year

The accompanying financial statements summarise the financial activities of the Charity for the year. The Charity maintains 2 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 £30,857 (2022 - £27,806). This includes Trustee indemnity insurance of £560 (2022 - £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 £37,981 (2022 - £136,375) with income from members and users adding a further £190,555 (2022 - £174,679) 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 £311,199 (2022 - £342,241) giving an 'operating deficit for the year' on mainstream charitable activities of £113,520 (2022 - £58,993).

Donations and legacies provided £16,950 (2022 - £6,226) with government grant income in relation to Covid-19 support of £NIL (2022 - £23,290). Letting of the Charity's premises generated a net deficit of £17 (2022 - surplus of £6,246). The Charity's investments provided a contribution of £41,941 (2022 - £34,283) after deduction of stockbrokers' charges.

As explained in notes 2 and 27, 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 2023 was £27,890 decrease in provision (2022 - £22,577).

The Charity had a deficit for the year after the increase in pension scheme liability but before other recognised gains of £52,946 (2022 - surplus of £35,582).

The Charity realised gains of £4,090 (2022 - £6,027) on investments sold in the year. Owing to the fall in value of the stock market, the Charity's portfolio of unsold investments had decreased in the year resulting in unrealised losses of £115,757 (2022 - gains of £80,954) 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.

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.

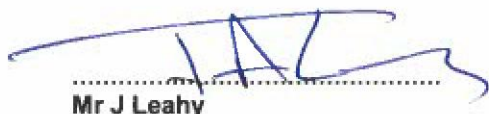
We will seek to diversify our funding streams and will concentrate significant effort in generating funds through more entrepreneurial activities and collaboration with other organisations.

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

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.

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



.....
Mr J Leahy

Date: 19 October 2023

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CITY OF LEEDS YMCA

Opinion

We have audited the financial statements of The City of Leeds YMCA (the 'charity') for the year ended 31 March 2023 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 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CITY OF LEEDS YMCA (CONTINUED)

Other information

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

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

We have nothing to report in this regard.

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

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

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

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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CITY OF LEEDS YMCA (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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,- 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.

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

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CITY OF LEEDS YMCA (CONTINUED)

As part of an audit in accordance with ISAs (UK), we exercise professional judgement 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 of the effectiveness of the charitable company's 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 charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company 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.

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.



Helen Daniels LLB FCA CTA (Senior statutory auditor)
for and on behalf of
Sagars Accountants Ltd
Chartered Accountants & Statutory Auditor
Gresham House
5-7 St Pauls Street
Leeds
LS1 2JG

24 October 2023

Sagars Accountants Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

| Note | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Endowment funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|------------------------------------|----------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | |
| Donations and legacies 5 | 10,750 | 6,200 | - | 16,950 | 30,657 |
| Charitable activities 6 | 228,536 | - | - | 228,536 | 311,054 |
| Other trading activities 7 | 73,458 | - | - | 73,458 | 78,174 |
| Investments 8 | 54,259 | - | - | 54,259 | 49,718 |
| Other income 9 | 1,700 | - | - | 1,700 | 812 |
| Total income and endowments | 368,703 | 6,200 | - | 374,903 | 470,415 |
| Expenditure on: | | | | | |
| Raising funds 10,11 | 85,762 | - | 31 | 85,793 | 87,363 |
| Charitable activities 12 | 336,104 | 5,952 | - | 342,056 | 347,470 |
| Total expenditure | 421,866 | 5,952 | 31 | 427,849 | 434,833 |
| Net (expenditure)/income before net (losses)/gains on investments | (53,163) | 248 | (31) | (52,946) | 35,582 |
| Net (losses)/gains on investments | (111,388) | - | (279) | (111,667) | 86,981 |
| Net movement in funds | (164,551) | 248 | (310) | (164,613) | 122,563 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 2,250,563 | - | 1,025,686 | 3,276,249 | 3,153,686 |
| Net movement in funds | (164,551) | 248 | (310) | (164,613) | 122,563 |
| Total funds carried forward | 2,086,012 | 248 | 1,025,376 | 3,111,636 | 3,276,249 |

All income and expenditure derive from continuing activities.

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

The notes on pages 15 to 32 form part of these financial statements.

THE CITY OF LEEDS YMCA
(A company limited by guarantee)
REGISTERED NUMBER: 03048401

BALANCE SHEET
AS AT 31 MARCH 2023

| | Note | 2023 £ | 2022 £ |
|---|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 17 | 1,952,708 | 1,985,695 |
| Investments | 18 | 1,517,401 | 1,641,385 |
| | | <u>3,470,109</u> | <u>3,627,080</u> |
| Current assets | | | |
| Stocks | 19 | 300 | 300 |
| Debtors | 20 | 6,488 | 36,852 |
| Cash at bank and in hand | | 18,204 | 78,737 |
| | | <u>24,992</u> | <u>115,889</u> |
| Creditors: amounts falling due within one year | 21 | (33,041) | (58,423) |
| Net current liabilities / assets | | <u>(8,049)</u> | <u>57,466</u> |
| Total assets less current liabilities | | <u>3,462,060</u> | <u>3,684,546</u> |
| Creditors: amounts falling due after more than one year | 22 | (183,463) | (213,446) |
| Net assets excluding pension liability | | <u>3,278,597</u> | <u>3,471,100</u> |
| Defined benefit pension scheme liability | 27 | (166,961) | (194,851) |
| Total net assets | | <u><u>3,111,636</u></u> | <u><u>3,276,249</u></u> |
| Charity funds | | | |
| Endowment funds | 24 | 1,025,376 | 1,025,686 |
| Restricted funds | 24 | 248 | - |
| Unrestricted funds | 24 | 2,086,012 | 2,250,563 |
| Total funds | | <u><u>3,111,636</u></u> | <u><u>3,276,249</u></u> |

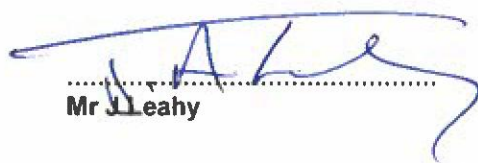
THE CITY OF LEEDS YMCA
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

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

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

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



.....
Mr Leahy

Date: 19 October 2023

The notes on pages 15 to 32 form part of these financial statements.

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

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. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The City of Leeds YMCA meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees, having made due and careful enquiry, are of the opinion that the charitable 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.

At 31 March 2023 the charitable company had unrestricted reserves of £2,086k. Of this, £931k is held as tangible fixed assets and a further £1,513k is held as fixed asset investments which, whilst these are held for capital growth and income generation purposes, are readily realisable without penalties. The charity has unrestricted net current liabilities of £8k, long term creditors of £183k and a provision in respect to the multi employer pension scheme of £167k.

Budgets and cash flow forecasts have been prepared covering the period to September 2024 which show that the charity can continue to deliver services and meet its liabilities as they fall due. These forecasts are based on prudent income levels and factor in the challenges faced, primarily around staffing, as set out in the trustees report on pages 2 to 6. The forecasts also reflect periodic draw downs from the managed investment portfolio to subsidise deficits arising on charitable activities.

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
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Income

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.

2.4 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 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.

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.6 Taxation

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

2.7 Tangible fixed assets and depreciation

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 charges 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.

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

Depreciation is provided on the following bases:

| | |
|-------------------|------------|
| Freehold property | - 50 years |
| Office equipment | - 15 years |

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.9 Stocks

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

2.10 Debtors

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

2.11 Cash at bank and in hand

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

2.12 Liabilities

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

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

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

2.13 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.

2.14 Pensions

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 27 The City of Leeds YMCA has a contractual obligation to make pension deficit payments of £31,849 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 £7,545 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.

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.15 Fund accounting

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

The 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.

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
(A company limited by guarantee)

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

5. Income from donations and legacies

| | Unrestricted funds 2023 | Restricted funds 2023 | Total funds 2023 | Total funds 2022 |
|--------------------------------------|-------------------------------|-----------------------------|------------------------|------------------------|
| | £ | £ | £ | £ |
| Donations | 10,750 | 6,200 | 16,950 | 6,566 |
| Feed in Tariffs and RHI Grant income | - | - | - | 801 |
| Government grant income | - | - | - | 23,290 |
| | <u>10,750</u> | <u>6,200</u> | <u>16,950</u> | <u>30,657</u> |
| Total 2022 | <u>29,516</u> | <u>1,141</u> | <u>30,657</u> | |

6. Income from charitable activities

| | Unrestricted funds 2023 | Total funds 2023 | Total funds 2022 |
|---------------------------------------|-------------------------------|------------------------|------------------------|
| | £ | £ | £ |
| Leeds City Council | 37,981 | 37,981 | 136,375 |
| Membership | 418 | 418 | 436 |
| Subscriptions and other contributions | 185,461 | 185,461 | 169,025 |
| Sports section levies | 4,600 | 4,600 | 4,705 |
| LRTC | 76 | 76 | 513 |
| | <u>228,536</u> | <u>228,536</u> | <u>311,054</u> |
| Total 2022 | <u>311,054</u> | <u>311,054</u> | |

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

7. Income from other trading activities

Income from non charitable trading activities

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Hire of artifical pitch | 35,055 | 35,055 | 41,649 |
| Premises and grounds letting | 38,403 | 38,403 | 36,525 |
| | <u>73,458</u> | <u>73,458</u> | <u>78,174</u> |
| Total 2022 | <u>78,174</u> | <u>78,174</u> | |

8. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from listed investments | <u>54,259</u> | <u>54,259</u> | <u>49,718</u> |
| Total 2022 | <u>49,718</u> | <u>49,718</u> | |

9. Other incoming resources

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---------------|------------------------------------|-----------------------------|-----------------------------|
| Sundry income | <u>1,700</u> | <u>1,700</u> | <u>812</u> |
| Total 2022 | <u>812</u> | <u>812</u> | |

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

10. Expenditure on raising funds

Other trading expenses

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|-----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Cost of artificial pitch hire | 40,791 | 40,791 | 42,009 |
| Cost of generating letting income | 32,684 | 32,684 | 29,919 |
| | <u>73,475</u> | <u>73,475</u> | <u>71,928</u> |
| Total 2022 | <u>71,928</u> | <u>71,928</u> | |

11. Investment management costs

| | Unrestricted funds 2023 £ | Endowment funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|----------------------|------------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Portfolio management | 12,287 | 31 | 12,318 | 15,435 |
| Total 2022 | <u>15,396</u> | <u>39</u> | <u>15,435</u> | |

12. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Total 2022 £ |
|--------------------------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Activities undertaken directly | 336,104 | 5,952 | 342,056 | 347,470 |
| Total 2022 | <u>347,470</u> | <u>-</u> | <u>347,470</u> | |

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

13. Analysis of expenditure by activities

| | Activities undertaken directly 2023 £ | Support costs 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--------------------------------|---|----------------------------|-----------------------------|-----------------------------|
| Activities undertaken directly | 311,101 | 30,955 | 342,056 | 347,470 |
| Total 2022 | 319,664 | 27,806 | 347,470 | |

Analysis of support costs

| | Activities undertaken directly 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--------------|---|-----------------------------|-----------------------------|
| Staff costs | 18,150 | 18,150 | 16,375 |
| Insurance | 6,567 | 6,567 | 6,316 |
| Office costs | 6,238 | 6,238 | 5,115 |
| | 30,955 | 30,955 | 27,806 |
| Total 2022 | 27,806 | 27,806 | |

14. Auditors' remuneration

| | 2023 £ | 2022 £ |
|--|-----------|-----------|
| Fees payable to the Charity's auditor for the audit of the Charity's annual accounts | 6,525 | 6,500 |

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

15. Staff costs

| | 2023 £ | 2022 £ |
|--|----------------|----------------|
| Wages and salaries | 230,574 | 237,642 |
| Social security costs | 14,681 | 8,768 |
| Contribution to defined contribution pension schemes | 12,391 | 10,727 |
| | <u>257,646</u> | <u>257,137</u> |

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

| | 2023 No. | 2022 No. |
|------------------------------|-------------|-------------|
| Leaders | 6 | 7 |
| Other direct charity workers | 9 | 11 |
| Caretaking and cleaning | 2 | 2 |
| | <u>17</u> | <u>20</u> |

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

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 £109,738 (2022: £94,846).

16. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £80 were reimbursed or paid directly to 1 Trustee (2022 - £NIL).

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

17. Tangible fixed assets

| | Freehold property £ | Equipment £ | Total £ |
|--------------------------|---------------------------|----------------|------------------|
| Cost or valuation | | | |
| At 1 April 2022 | 2,220,873 | 52,431 | 2,273,304 |
| At 31 March 2023 | <u>2,220,873</u> | <u>52,431</u> | <u>2,273,304</u> |
| Depreciation | | | |
| At 1 April 2022 | 268,187 | 19,422 | 287,609 |
| Charge for the year | 32,987 | - | 32,987 |
| At 31 March 2023 | <u>301,174</u> | <u>19,422</u> | <u>320,596</u> |
| Net book value | | | |
| At 31 March 2023 | <u>1,919,699</u> | <u>33,009</u> | <u>1,952,708</u> |
| At 31 March 2022 | <u>1,952,686</u> | <u>33,009</u> | <u>1,985,695</u> |

18. Fixed asset investments

| | Listed investments £ |
|--|----------------------------|
| Cost or valuation | |
| At 1 April 2022 | 1,641,385 |
| Additions | 287,890 |
| Decrease in cash held as part of portfolio | (14,065) |
| Disposals | (282,052) |
| Revaluations | (115,757) |
| At 31 March 2023 | <u>1,517,401</u> |

All investments shown above are valued by the investment managers and are stated at market value (closing mid market value) at the balance sheet date.

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

. Fixed asset investments (continued)

| | Cost 2023 £ | Cost 2022 £ | Market value 2023 £ | Market value 2022 £ |
|-----------------------------------|-------------------|-------------------|---------------------------|---------------------------|
| UK Property | 52,511 | 52,511 | 38,939 | 57,828 |
| Other listed investments | 1,138,841 | 1,058,520 | 1,457,532 | 1,548,561 |
| UK Cash held as part of portfolio | 20,930 | 34,996 | 20,930 | 34,996 |
| | <u>1,212,282</u> | <u>1,146,027</u> | <u>1,517,401</u> | <u>1,641,385</u> |

19. Stocks

| | 2023 £ | 2022 £ |
|-------------------------------|------------|------------|
| Raw materials and consumables | <u>300</u> | <u>300</u> |

20. Debtors

| | 2023 £ | 2022 £ |
|--------------------------------|--------------|---------------|
| Due within one year | | |
| Trade debtors | 4,458 | 1,996 |
| Other debtors | 805 | 405 |
| Prepayments and accrued income | 1,225 | 34,451 |
| | <u>6,488</u> | <u>36,852</u> |

21. Creditors: Amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------------|---------------|---------------|
| Bank loans | 29,439 | 28,963 |
| Trade creditors | 502 | 8,596 |
| Other taxation and social security | - | 3,401 |
| Other creditors | 352 | 418 |
| Accruals and deferred income | 2,748 | 17,045 |
| | <u>33,041</u> | <u>58,423</u> |

The bank loans are secured by a fixed charge over the Charity's freehold property.

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

21. Creditors: Amounts falling due within one year (continued)

22. Creditors: Amounts falling due after more than one year

| | 2023 | 2022 |
|------------|---------|---------|
| | £ | £ |
| Bank loans | 183,463 | 213,446 |

Included within creditors: amounts falling due after more than one year is an amount of £80,778 (2022: £102,593) 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.

23. Financial instruments

| | 2023 | 2022 |
|--|--------|--------|
| | £ | £ |
| Financial assets | | |
| Financial assets measured at fair value through income and expenditure | 18,204 | 78,737 |

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

24. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2023 £ |
|---|---------------------------------|----------------|------------------|-------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| General Funds | 934,247 | 368,703 | (388,878) | (111,388) | 802,684 |
| Fixed asset reserve | 964,316 | - | (32,988) | - | 931,328 |
| Designated contingency reserve | 352,000 | - | - | - | 352,000 |
| | <u>2,250,563</u> | <u>368,703</u> | <u>(421,866)</u> | <u>(111,388)</u> | <u>2,086,012</u> |
| Endowment funds | | | | | |
| Central (Albion Place) Capital Trust Fund | 1,021,379 | - | - | - | 1,021,379 |
| Lawnswood Sports Ground Capital Trust Fund | 1 | - | - | - | 1 |
| F W Spruce Charity Fund | 4,306 | - | (31) | (279) | 3,996 |
| | <u>1,025,686</u> | <u>-</u> | <u>(31)</u> | <u>(279)</u> | <u>1,025,376</u> |
| Restricted funds | | | | | |
| Sport England | - | 5,550 | (5,413) | - | 137 |
| Sports Foundation | - | 650 | (539) | - | 111 |
| | <u>-</u> | <u>6,200</u> | <u>(5,952)</u> | <u>-</u> | <u>248</u> |
| Total of funds | <u>3,276,249</u> | <u>374,903</u> | <u>(427,849)</u> | <u>(111,667)</u> | <u>3,111,636</u> |

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

24. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2022 £ |
|---|---------------------------------|----------------|------------------|-------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| 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>86,764</u> | <u>2,250,563</u> |
| Endowment funds | | | | | |
| Central (Albion Place) Capital Trust Fund | 1,021,379 | - | - | - | 1,021,379 |
| Lawnswood Sports Ground Capital Trust Fund | 1 | - | - | - | 1 |
| F W Spruce Charity Fund | 4,128 | - | (39) | 217 | 4,306 |
| | <u>1,025,508</u> | <u>-</u> | <u>(39)</u> | <u>217</u> | <u>1,025,686</u> |
| Total of funds | <u>3,153,686</u> | <u>469,274</u> | <u>(433,692)</u> | <u>86,981</u> | <u>3,276,249</u> |

25. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2023 £ |
|------------------|---------------------------------|----------------|------------------|-------------------------|-------------------------------------|
| General funds | 2,250,563 | 368,703 | (421,866) | (111,388) | 2,086,012 |
| Endowment funds | 1,025,686 | - | (31) | (279) | 1,025,376 |
| Restricted funds | - | 6,200 | (5,952) | - | 248 |
| | <u>3,276,249</u> | <u>374,903</u> | <u>(427,849)</u> | <u>(111,667)</u> | <u>3,111,636</u> |

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

25. Summary of funds (continued)

Summary of funds - prior year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2022 £ |
|-----------------|---------------------------------|----------------|------------------|-------------------------|-------------------------------------|
| General funds | 2,128,178 | 469,274 | (433,653) | 86,764 | 2,250,563 |
| Endowment funds | 1,025,508 | - | (39) | 217 | 1,025,686 |
| | <u>3,153,686</u> | <u>469,274</u> | <u>(433,692)</u> | <u>86,981</u> | <u>3,276,249</u> |

26. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Endowment funds 2023 £ | Total funds 2023 £ |
|--|------------------------------------|----------------------------------|---------------------------------|-----------------------------|
| Tangible fixed assets | 931,328 | - | 1,021,380 | 1,952,708 |
| Fixed asset investments | 1,513,405 | - | 3,996 | 1,517,401 |
| Current assets | 24,744 | 248 | - | 24,992 |
| Creditors due within one year | (33,041) | - | - | (33,041) |
| Creditors due in more than one year | (183,463) | - | - | (183,463) |
| Provisions for liabilities and charges | (166,961) | - | - | (166,961) |
| Total | <u>2,086,012</u> | <u>248</u> | <u>1,025,376</u> | <u>3,111,636</u> |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2022 £ | Endowment funds 2022 £ | Total funds 2022 £ |
|--|------------------------------------|---------------------------------|-----------------------------|
| Tangible fixed assets | 964,315 | 1,021,380 | 1,985,695 |
| Fixed asset investments | 1,637,079 | 4,306 | 1,641,385 |
| Current assets | 115,889 | - | 115,889 |
| Creditors due within one year | (58,423) | - | (58,423) |
| Creditors due in more than one year | (213,446) | - | (213,446) |
| Provisions for liabilities and charges | (194,851) | - | (194,851) |
| Total | <u>2,250,563</u> | <u>1,025,686</u> | <u>3,276,249</u> |

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

27. Pension commitments

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £12,391 (2022: £10,727).

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, 62% matching portfolio and 38% in the growth portfolio and Schroder (property units only).

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

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £36 million. The City of Leeds YMCA has been advised that it will need to make monthly contributions of £2,654 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 1st May 2023.

| Repayable | | | | | | | |
|------------------------|--------------------------------------|-----------------------------------|--|---------------------------------------|---|-----------------------------|-----------------------------|
| | Within one year £ | One to two years £ | Two to five years £ | After five years £ | After more than one year £ | TOTAL 2023 £ | TOTAL 2022 £ |
| As at 31 March 2023 | 30,625 | 29,447 | 81,718 | 25,171 | 136,336 | 166,961 | 194,851 |
| As at 31 March 2022 | 30,109 | 29,318 | 83,409 | 52,015 | 164,742 | 194,851 | 217,429 |

THE CITY OF LEEDS YMCA
(A company limited by guarantee)

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

27. Pension commitments (continued)

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.

28. Related party transactions

The Charity's Trustees received no remuneration in the current or previous year. See note 16 for details of reimbursed expenses.

During the year the Charity paid Trustees' indemnity insurance of £545 (2022 - £545). There were no further related party transactions in the year that require disclosure.