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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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

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THE CITY OF LEEDS YMCA
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Mrs B Bray
Mrs S Crowther
Mr C France
Mr G Burns (appointed 26 February 2024)
Mr J Leahy
Mrs M Butterworth
Mr P Sanders (appointed 1 March 2024)
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

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TRUSTEES' REPORT
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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. We are currently recruiting new members.

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.

"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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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.

Physical Activity

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

Activities review

Afterschool Sports Programmes

Over the past year, our afterschool sports programmes have provided vital opportunities for young people to engage in physical activity, develop their skills, and build confidence in a structured and supportive environment. Despite facing challenges, particularly in staffing, we have successfully delivered a range of sessions that have positively impacted participants. Although we were unable to deliver the full number of sessions initially planned, our recent recruitment drive and mentoring program have laid the groundwork for greater development and expansion of these activities in the near future. We are committed to increasing our offerings and ensuring that all young people have access to high-quality afterschool sports programs that promote healthy lifestyles and personal growth.

Primary School Support and Development through CPD

Our commitment to supporting local primary schools remains strong, and we have continued to maintain close links through the delivery of offsite sessions and professional development opportunities. Our CPD programs are designed to empower primary school staff with the skills and knowledge they need to deliver effective physical education and sports activities. This year, we have focused on enhancing the capacity of teachers and school staff, ensuring that they can provide high-quality sports education that meets the needs of their students. We will continue to support our partner schools wherever possible, helping them to foster a culture of physical activity and well-being.

Young Leaders Awards

The Young Leaders Awards program is a cornerstone of our youth development strategy, aimed at equipping young people with the leadership skills they need to make a positive impact in their communities. Through this program, participants are trained in various aspects of leadership, teamwork, and community service, preparing them to take on active roles within their schools and beyond. Despite some operational challenges, we have seen remarkable growth in the confidence and capabilities of the young leaders who have participated. Moving

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FOR THE YEAR ENDED 31 MARCH 2024

forward, we will continue to refine and expand this program, ensuring that more young people have the opportunity to develop into effective, compassionate leaders.

Conclusion

In summary, while the past year has presented some challenges, particularly in terms of staffing, we have made significant strides in delivering impactful afterschool sports programmes, supporting primary school development through CPD, and nurturing future leaders through our Young Leaders Awards. Our recent efforts in recruitment and mentoring position us well for continued growth and success in these areas, and we remain committed to providing high-quality, inclusive activities that benefit young people and the wider community.

YMCA Netball Report 2023/2024

The YMCA Netball Club has experienced an exceptional year, demonstrating growth, success, and a strong sense of community across all levels. Our club proudly operates three senior teams, nine junior teams, and three development sessions, catering to athletes of varying ages and skill levels.

Junior Teams and Development Sessions

Our junior teams continue to thrive, with each team consisting of 9 to 12 members who compete in the West Yorkshire League on Sunday mornings. These athletes also attend weekly training sessions, where their commitment and passion for the sport are clearly evident. We are especially proud to have over twenty of our junior athletes involved in external performance programs, including the local Super-league pathway, county pathway, and local district programs.

The development sessions for our U16 and U14 age groups are at full capacity, with 24 girls in each, and we currently have a waiting list for these sessions. Our U12 development session is also flourishing with 18 participants. In total, the club coaches approximately 170 juniors each week, nurturing their skills and fostering a love for netball.

Senior Teams

Our senior teams have also enjoyed a successful year, with two teams competing in the West Yorkshire League. One team plays in the Premier Division, showcasing high-level competition, while another competes in the Third Division. A significant milestone for the club was the establishment of our third senior team, YMCA Magic, in 2023. YMCA Magic made an impressive entry into the regional division following a successful tournament.

Netball Camps and Minis Camp

This year, the club continued to run netball camps during school holidays, providing additional training and development opportunities for our players. A highlight was the introduction of our first-ever Netball Minis Camp for children aged 6-8. The camp was a resounding success, with several participants going on to join our U10 training session.

Key Achievements in 2023

The 2023 season has been filled with remarkable achievements across the board:

- **U14's 1st Team:** Qualified for automatic promotion to the regional league.
- **U14's 1st Team Members:** Three players advanced to the second round of trials for the U15 Leeds Rhinos competition team.
- **U16's 1st Team:** Qualified for regional playoffs.
- **U12's 1st Team:** Undefeated and earned promotion to the U14 mid-division before Christmas, continuing their winning streak.
- **U16's 2nd and 3rd Teams:** Both teams remain undefeated and have secured promotion.
- **U10 Training Session:** Reached full capacity and successfully entered the club's first U10 team into the league.
- **Coaching Development:** Our assistant coach achieved her Netball Coaching Level 1 qualification.
- **Umpiring Progress:** The club now has two qualified C Award umpires, and eleven parents and players have enrolled to begin their umpiring training.
- **YMCA Magic:** Established and gained entry into the senior regional league.

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Community Engagement and Fundraising

This year, our club had the extraordinary privilege of hosting some of the world's top international netball teams—Australia, New Zealand, Uganda, and England—who used our courts to train for the Nations Cup. This event brought great excitement to our club and provided our players with a unique opportunity to witness top-tier netball up close.

Our fundraising efforts have also been outstanding. We received signed netballs from international stars who trained at our facilities, which we plan to raffle off in the coming weeks. Additionally, our annual Parent and Player Fun Night, held in the lead-up to Christmas, raised an impressive £398.75. We are particularly grateful to one of our senior players, Dr. Hazel Hills, who personally raised £610. These funds will be instrumental in supporting the club's activities, including purchasing new equipment and enhancing the overall experience for our young athletes.

Conclusion

The YMCA Netball Club has had an extraordinary year of growth, success, and community engagement. We look forward to building on these achievements in the coming year and continuing to provide a supportive and competitive environment for our athletes to thrive.



YMCA Gymnastics and Football Report 2023/2024

Gymnastics Achievements and Developments

The YMCA Gymnastics program has experienced significant growth and success over the past year, marked by impressive achievements in competitions, the development of new coaches, and a steady increase in membership.

- **Coach Development:** Since September 2023, we have mentored and qualified four new British Gymnastics Level 1 coaches. By September 2024, we are on track to add a fifth qualified coach to our team. This investment in coaching ensures the continued high quality of our gymnastics programs and provides more opportunities for our young gymnasts to receive expert guidance.
- **Harrogate General Gymnastics Competition (3rd June 2023):** Nine gymnasts represented YMCA in the 2-piece Floor and Vault Competition, earning four medals. Remarkably, five of these gymnasts were competing for the first time, demonstrating the club's ability to develop new talent and give them the confidence to perform in competitive settings.
- **Barnsley Yorkshire General Gymnastics Competition (24th June 2023):** YMCA had an outstanding showing with four gymnasts being crowned overall champions in the 13+ and U12 categories. Our gymnasts brought home 13 medals, with one gymnast competing for the first time. Additionally, four gymnasts participated in the 3-piece Bar, Floor, and Vault Competition, showcasing their versatility and skill.
- **LCC 4-Piece Competition:** Seven gymnasts from our competition class participated, earning nine medals. Notably, Emmy Schofield secured 2nd overall in the L3 U10 category, and Isla Johnson, in her first-ever competition, won two medals. Eva Franz, one of our senior gymnasts at 16 years old, achieved 3rd overall in the L3 over 12s group.
- **Upcoming Competitions:** On 22nd September 2024, we are excited to have a potential 37 individual

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gymnasts competing at the Phoenix Gymnastics Academy in Sheffield. This will be one of our largest groups ever to compete, reflecting the growing interest and talent within our program.

- **Membership Growth:** Since April 2024, we have welcomed 32 new members to the gymnastics program, with expectations of further increases in September as the new term begins. This surge in membership is a testament to the quality and reputation of our gymnastics offerings.
- **Gymnastics Displays:** In May 2024, our gymnasts performed in 14 displays, showcasing their skills in front of proud parents. Approximately 337 participants took part, highlighting the wide engagement and enthusiasm within the club.



Football Program Highlights

Our YMCA football program continues to grow, particularly among younger children and girls, as we aim to develop a strong foundation for future teams.

- **YMCA Football Awards:** In June and July 2024, 70 young footballers aged 4-9 years will be completing the YMCA Football Awards, celebrating their progress and achievements over the year.
- **Tots Football:** Our new Tots Football sessions for 2-5 year-olds have been a great success, running weekly at YMCA. This program introduces the youngest children to the basics of football in a fun and supportive environment.
- **Girls Football Coaching:** Since April 2024, 12 girls aged 7+ years have been regularly attending our girls' football coaching sessions. This initiative is part of our broader effort to encourage more girls to participate in sports and develop their football skills.

Volunteer Contributions

Volunteers are the backbone of our programs, and we are proud of the contributions made by our young volunteers who are gaining valuable experience while supporting our gymnastics and football activities.

- **Young Volunteers:** We currently have six young volunteers who are working across gymnastics and football on a weekly basis, many of whom are completing their Duke of Edinburgh (DofE) Award. Their commitment and enthusiasm are invaluable to the smooth running of our sessions.
- **Gymnastics Volunteer Achievement:** One of our gymnastics volunteers has successfully completed her British Gymnastics Level 1 Floor and Vault qualification, further enhancing the coaching team and setting an example for others.

Continuing Professional Development (CPD)

Ongoing professional development remains a priority for YMCA, ensuring our staff are equipped with the latest skills and knowledge to deliver high-quality programs.

- **Athletics and Gymnastics CPD:** We have continued our CPD initiatives at local primary school, focusing on athletics and gymnastics. Additionally, we introduced yoga sessions for all KS1 and KS2 students during their healthy week, promoting overall well-being.

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FOR THE YEAR ENDED 31 MARCH 2024

• **Tennis and Netball CPD:** At Roundhay School, our coaches Shenice and Amy led the Fitness in 5 Week program, offering tennis and netball sessions to enhance students' physical fitness and skills.

Conclusion

The 2023/2024 year has been one of remarkable achievement and growth for both our gymnastics and football programs at YMCA. We look forward to building on this success in the coming year, with more competitions, increased membership, and further development of our volunteers and coaches.

Holiday Programmes

This year, our holiday programmes have seen a significant increase in participation, reflecting the growing demand for quality sports and activity-based camps. We are proud to offer a variety of programmes that cater to children and teens across different age ranges, from 5 to 16 years old.

- **Football Camps:** Our football camps continue to be a popular choice, providing young athletes with the opportunity to develop their skills, learn new techniques, and enjoy friendly competition in a supportive environment. These camps are designed for all skill levels and focus on both individual development and teamwork.
- **Multisports Camps:** The multisports camps have been a hit, offering a diverse range of activities that keep participants engaged and active. These camps allow children to try out different sports, helping them discover new interests and develop a broad set of athletic skills.
- **Gymnastics Camps:** Our gymnastics camps provide focused training sessions where participants can improve their techniques, learn new routines, and gain confidence in their abilities. The camps cater to all levels, from beginners to more advanced gymnasts, ensuring that each child receives the appropriate level of coaching and support.
- **Netball Camps:** The netball camps have also grown in popularity, offering players a chance to refine their skills, learn new strategies, and engage in competitive play. These camps are designed to foster a love for the sport while enhancing the players' abilities in a fun and dynamic setting.

Given the success of these programmes, we plan to continue expanding and enhancing our holiday offerings in the future. Our aim is to provide even more opportunities for young people to stay active, develop their skills, and have fun during the school holidays, all within the supportive environment of YMCA.

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 £37,029 (2023 - £30,857). This includes Trustee indemnity insurance of £510 (2023 - £560). 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 £820 (2023 - £37,891) with income from members and users adding a further £213,295 (2023 - £190,555) 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 £202,053 (2023 - £311,101) giving an 'operating deficit for the year' on mainstream charitable activities of £24,969 (2023 - £113,520).

Donations and legacies provided £16,363 (2023 - £16,950) while a provision for the repayment of gift aid claimed was made for £53,000 (2023 - £NIL). Letting of the Charity's premises generated a net deficit of £6,116 (2023 - deficit of £17). The Charity's investments provided a contribution of £46,493 (2023 - £41,941) 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

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FOR THE YEAR ENDED 31 MARCH 2024

in the year ended 31 March 2024 was £98,628 decrease in provision (2023 – £27,890).

The Charity had a deficit for the year after the decrease in pension scheme liability but before other recognised gains of £23,182 (2023 – deficit of £52,946).

The Charity realised losses of £5,840 (2023 - £4,090 gain) on investments sold in the year. Owing to the rise in value of the stock market, the Charity's portfolio of unsold investments had decreased in the year resulting in unrealised gains of £65,469 (2023 - losses of £115,757) 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

At YMCA Leeds, our future plans are guided by our unwavering commitment to our mission: enabling young people and other community members to achieve their full physical, social, educational, and spiritual potential. As we look ahead, we are focused on several key areas to strengthen our impact and ensure the sustainability of our organisation.

Development of Lawnswood Site and Community Outreach

As part of our strategic vision, we plan to invest in and further develop our Lawnswood site, enhancing its facilities and services to better serve our community. This site will become a central hub for our activities, where we can offer a wider range of programs and resources to support young people, especially during critical times in their lives. Our goal is to create an environment where every individual feels they belong, can contribute meaningfully, and thrive.

In addition to improving our physical infrastructure, we are committed to expanding our outreach efforts within the local community. By increasing our partnership work, both within the local area and across the YMCA federation, we aim to extend our reach and impact, ensuring that more people benefit from our programs and services.

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

.....
Mrs B Bray

Date:

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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 2024 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 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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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.

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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.

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

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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

Date:

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 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Donations and legacies	5	(42,555)	5,918	-	(36,637)	16,950
Charitable activities	6	214,115	-	-	214,115	228,536
Other trading activities	7	67,351	-	-	67,351	73,458
Investments	8	56,631	-	-	56,631	54,259
Other income	9	716	-	-	716	1,700
Total income and endowments		296,258	5,918	-	302,176	374,903
Expenditure on:						
Raising funds	10,11	86,245	-	29	86,274	85,793
Charitable activities	12	233,709	5,375	-	239,084	342,056
Total expenditure		319,954	5,375	29	325,358	427,849
Net (expenditure)/income before net gains/(losses) on investments		(23,696)	543	(29)	(23,182)	(52,946)
Net gains/(losses) on investments		65,469	-	31	65,500	(111,667)
Net movement in funds		41,773	543	2	42,318	(164,613)
Reconciliation of funds:						
Total funds brought forward		2,086,012	248	1,025,376	3,111,636	3,276,249
Net movement in funds		41,773	543	2	42,318	(164,613)
Total funds carried forward		2,127,785	791	1,025,378	3,153,954	3,111,636

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 16 to 33 form part of these financial statements.

THE CITY OF LEEDS YMCA
(A company limited by guarantee)
REGISTERED NUMBER: SC286333

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	17	1,919,721	1,952,708
Investments	18	1,518,088	1,517,401
		<u>3,437,809</u>	<u>3,470,109</u>
Current assets			
Stocks	19	300	300
Debtors	20	9,790	6,488
Cash at bank and in hand		21,261	18,204
		<u>31,351</u>	<u>24,992</u>
Creditors: amounts falling due within one year	21	(93,655)	(33,041)
Net current liabilities		<u>(62,304)</u>	<u>(8,049)</u>
Total assets less current liabilities		<u>3,375,505</u>	<u>3,462,060</u>
Creditors: amounts falling due after more than one year	22	(153,218)	(183,463)
Net assets excluding pension liability		<u>3,222,287</u>	<u>3,278,597</u>
Defined benefit pension scheme liability	27	(68,333)	(166,961)
Total net assets		<u><u>3,153,954</u></u>	<u><u>3,111,636</u></u>
Charity funds			
Endowment funds	24	1,025,378	1,025,376
Restricted funds	24	791	248
Unrestricted funds	24	2,127,785	2,086,012
Total funds		<u><u>3,153,954</u></u>	<u><u>3,111,636</u></u>

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

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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 J Leahy

Date:

The notes on pages 16 to 33 form part of these financial statements.

DRAFT

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 2024 the charitable company had unrestricted reserves of £2,128k. Of this, £898k is held as tangible fixed assets and a further £1,514k 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 £94k, long term creditors of £153k and a provision in respect to the multi employer pension scheme of £68k.

Budgets and cash flow forecasts have been prepared covering the period to September 2025 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 8. 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 2024

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 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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.6 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 (2023 - £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

2.7 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.

2.8 Stocks

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

2.9 Debtors

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.10 Cash at bank and in hand

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

2.11 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.

2.12 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.

2.13 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 £25,092 pa over the period to April 2027, 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 2024

2. Accounting policies (continued)

2.14 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.

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 2024

5. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	10,445	653	11,098	16,950
Feed in Tariffs and RHI Grant income	-	5,265	5,265	-
Gift Aid Repayment	(53,000)	-	(53,000)	-
	<u>(42,555)</u>	<u>5,918</u>	<u>(36,637)</u>	<u>16,950</u>
Total 2023	<u>10,750</u>	<u>6,200</u>	<u>16,950</u>	

The Charity has made a provision for over-claimed gift aid between the 2013/14 and 2021/22 UK tax years, and is currently liaising with HMRC with regards to repayment.

6. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Leeds City Council	820	820	37,981
Membership	298	298	418
Subscriptions and other contributions	206,647	206,647	185,461
Sports section levies	6,350	6,350	4,600
LRTC	-	-	76
	<u>214,115</u>	<u>214,115</u>	<u>228,536</u>
Total 2023	<u>228,536</u>	<u>228,536</u>	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Hire of artificial pitch	38,095	38,095	35,055
Premises and grounds letting	29,256	29,256	38,403
	<u>67,351</u>	<u>67,351</u>	<u>73,458</u>
Total 2023	<u>73,458</u>	<u>73,458</u>	

8. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from listed investments	<u>56,631</u>	<u>56,631</u>	<u>54,259</u>
Total 2023	<u>54,259</u>	<u>54,259</u>	

9. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sundry income	<u>716</u>	<u>716</u>	<u>1,700</u>
Total 2023	<u>1,700</u>	<u>1,700</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Cost of artificial pitch hire	40,719	40,719	40,791
Cost of generating letting income	35,372	35,372	32,684
	<u>76,091</u>	<u>76,091</u>	<u>73,475</u>
Total 2023	<u>73,475</u>	<u>73,475</u>	

11. Investment management costs

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Portfolio management	10,154	29	10,183	12,318
	<u>12,287</u>	<u>31</u>	<u>12,318</u>	
Total 2023	<u>12,287</u>	<u>31</u>	<u>12,318</u>	

12. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Activities undertaken directly	233,709	5,375	239,084	342,056
	<u>336,104</u>	<u>5,952</u>	<u>342,056</u>	
Total 2023	<u>336,104</u>	<u>5,952</u>	<u>342,056</u>	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Activities undertaken directly	202,053	37,031	239,084	342,056
Total 2023	311,101	30,955	342,056	

Analysis of support costs

	Activities undertaken directly 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	22,532	22,532	18,150
Insurance	7,192	7,192	6,567
Office costs	7,307	7,307	6,238
	37,031	37,031	30,955
Total 2023	30,955	30,955	

14. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,775	6,525

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Staff costs

	2024 £	2023 £
Wages and salaries	201,835	258,464
Social security costs	34,779	14,681
Contribution to defined contribution pension schemes	10,326	12,391
Movement of Pension Liability	(98,628)	(27,890)
	<u>148,312</u>	<u>257,646</u>

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

	2024 No.	2023 No.
Leaders	6	6
Other direct charity workers	11	9
Caretaking and cleaning	2	2
	<u>19</u>	<u>17</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 £100,129 (2023: £109,738).

16. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £NIL (2023 - £80) were reimbursed or paid directly to Trustees.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost or valuation			
At 1 April 2023	2,220,873	52,431	2,273,304
At 31 March 2024	2,220,873	52,431	2,273,304
Depreciation			
At 1 April 2023	301,174	19,422	320,596
Charge for the year	32,987	-	32,987
At 31 March 2024	334,161	19,422	353,583
Net book value			
At 31 March 2024	1,886,712	33,009	1,919,721
At 31 March 2023	1,919,699	33,009	1,952,708

18. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	1,517,401
Additions	267,426
Decrease in cash held as part of portfolio	(6,199)
Disposals	(326,009)
Revaluations	65,469
At 31 March 2024	1,518,088

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 2024

18. Fixed asset investments (continued)

	Cost	Cost	Market value	Market value
	2024	2023	2024	2023
	£	£	£	£
UK Property	48,191	52,511	38,934	38,939
Other listed investments	1,123,250	1,138,841	1,464,422	1,457,532
UK Cash held as part of portfolio	14,732	20,930	14,732	20,930
	<u>1,186,173</u>	<u>1,212,282</u>	<u>1,518,088</u>	<u>1,517,401</u>

19. Stocks

	2024	2023
	£	£
Raw materials and consumables	<u>300</u>	<u>300</u>

20. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	7,712	4,458
Other debtors	853	805
Prepayments and accrued income	1,225	1,225
	<u>9,790</u>	<u>6,488</u>

21. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Bank loans	29,851	29,439
Trade creditors	872	502
Other taxation and social security	3,191	-
Other creditors	53,350	352
Accruals and deferred income	6,391	2,748
	<u>93,655</u>	<u>33,041</u>

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

THE CITY OF LEEDS YMCA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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

	2024 £	2023 £
Bank loans	153,218	183,463

Included within creditors: amounts falling due after more than one year is an amount of £58,864 (2023: £80,778) 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

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	21,261	18,204

THE CITY OF LEEDS YMCA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

24. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds	802,684	296,258	(286,967)	65,469	877,444
Fixed asset reserve	931,328	-	(32,987)	-	898,341
Designated contingency reserve	352,000	-	-	-	352,000
	<u>2,086,012</u>	<u>296,258</u>	<u>(319,954)</u>	<u>65,469</u>	<u>2,127,785</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	3,996	-	(29)	31	3,998
	<u>1,025,376</u>	<u>-</u>	<u>(29)</u>	<u>31</u>	<u>1,025,378</u>
Restricted funds					
Sport England	137	5,918	(5,375)	-	680
Sports Foundation	111	-	-	-	111
	<u>248</u>	<u>5,918</u>	<u>(5,375)</u>	<u>-</u>	<u>791</u>
Total of funds	<u>3,111,636</u>	<u>302,176</u>	<u>(325,358)</u>	<u>65,500</u>	<u>3,153,954</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

24. Statement of funds (continued)

Statement of funds - prior 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>
	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
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>

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25. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds	2,086,012	296,258	(319,954)	65,469	2,127,785
Endowment funds	1,025,376	-	(29)	31	1,025,378
Restricted funds	248	5,918	(5,375)	-	791
	<u>3,111,636</u>	<u>302,176</u>	<u>(325,358)</u>	<u>65,500</u>	<u>3,153,954</u>

Summary of funds - prior 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>

26. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	898,341	-	1,021,380	1,919,721
Fixed asset investments	1,514,090	-	3,998	1,518,088
Current assets	30,560	791	-	31,351
Creditors due within one year	(93,655)	-	-	(93,655)
Creditors due in more than one year	(153,218)	-	-	(153,218)
Provisions for liabilities and charges	(68,333)	-	-	(68,333)
Total	<u>2,127,785</u>	<u>791</u>	<u>1,025,378</u>	<u>3,153,954</u>

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26. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	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	2,086,012	248	1,025,376	3,111,636

27. Pension commitments

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,326 (2023: £12,391).

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, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

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

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

The valuation prepared as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. The City of Leeds YMCA has been advised that it will need to make monthly contributions of £2,091 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 5% (2023: 4%). The current recovery period is 3 years commencing 1st May 2024.

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27. Pension commitments (continued)

	Repayable					TOTAL 2024	TOTAL 2023
	Within one year	One to two years	Two to five years	After five years	After more than one year		
	£	£	£	£	£	£	£
As at 31 March 2024	23,897	22,760	21,676	0	44,436	68,333	166,961
As at 31 March 2023	30,625	29,447	81,718	25,171	136,336	166,961	194,851

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 year. See note 16 for details of reimbursed expenses.

During the year the Charity paid Trustees' indemnity insurance of £545 (2023 - £545). There were no further related party transactions in the year that require disclosure.