YMCA DERBYSHIRE

England & Wales · Charity number 1049904

Details

Other names	DERBY YOUNG MEN'S CHRISTIAN ASSOCIATION (INC)
Status	Registered
Legal form	Charitable company
Company number	03061837
Registered	1995-10-16
Register	View on the Charity Commission register

Contact

Address	YMCA 770 London Road Alvaston Derby DE24 8UT
Phone	01332579550
Email	enquiries@ymcaderbyshire.org.uk
Website	www.ymcaderbyshire.org.uk

Downloaded from opencharities.uk/ew/1049904

Activities

Objects: 2. Objects2.1 The Objects of the Association arise from its acceptance of its founding Christian principle, the Paris Basis of 1855 incorporated into the National Statement of the Aims and Purposes of the YMCA in England as it may be amended from time to time.2.1.1 Consequently the Association is part of the Worldwide YMCA, 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. Any difference of opinion on any other matter shall not interfere with the harmonious relations of the YMCA Movement.2.2 The Association welcomes, serves and works with persons of all religious faiths and of none.2.3 Accordingly the Objects of the Association are:2.3.1 To advance the Christian faith, including by:(a) promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and(b) enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;2.3.2 To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life;2.3.3 To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;2.3.4 To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and2.3.5 To provide residential accommodation , including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

Activities: YMCA Derbyshire is an organisation that aims to provide quality services for the benefit of homeless people & people at risk of social or educational exclusion. We provide supported accommodation, vocational training, information, advice & guidance & as a childcare provider offer out of school childcare provision,integrated playschemes for special educational needs and mainstream children.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Accommodation/housing, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** IN PRACTICE THE BOROUGH OF DERBY
- Derby City
- Derbyshire

Downloaded from opencharities.uk/ew/1049904

Finances

Period end	Income	Expenditure	Assets	Employees
2024-07-31	£7,214,045	£6,664,238	£5,944,267	167
2023-07-31	£6,553,670	£5,387,943	£5,394,460	142
2022-07-31	£4,070,856	£3,989,215	£4,133,733	105
2021-07-31	£3,957,259	£3,660,099	£4,052,092	93
2020-07-31	£3,583,397	£3,401,755	£3,026,932	96

Trustees

Name	Role	Appointed
Andreea Tudor		2023-07-17
Andrew Roy Brown		2026-03-24
Danielle Upton		2024-03-28
Helen Smith		2024-12-19
Jo Croft		2025-06-19
Josephine Margaret Summers		2022-06-23
Julian Smith		2020-03-26
Karen Brierley		2019-10-16
Katherine Henshaaw		2022-08-04
Kim Joyce Brooks		2025-12-19
Professor Paul Ryan		2024-12-19
Rachel North		2024-03-28
Susan Jayne Bradley		2018-12-13
Venerable Matthew Trick		2022-12-15

Downloaded from opencharities.uk/ew/1049904

YMCA DERBYSHIRE

England & Wales - Charity number 1049904

Accounts

Company number: 3061837

YMCA DERBYSHIRE
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

Company Number: 3061837

Charity Number: 1049904

Regulator of Social Housing Reference: H4085

YMCA DERBYSHIRE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2024

CONTENTS

	Page
Reference and Administrative details	1
Report of the Trustees	2 - 14
Independent Auditor Report	15 - 18
Consolidated Income and Expenditure Account	19
Consolidated Statement of Financial Activities	20
Charity Statement of Financial Activities	21
Consolidated Balance Sheet	22
Charity Balance Sheet	23
Consolidated Statement of Cash Flows	24
Notes to the Financial Statements	25 - 51

YMCA DERBYSHIRE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2024

REFERENCE AND ADMINISTRATIVE DETAILS

STATUS	A Company Limited by Guarantee, Registered Provider of Social Housing and Registered Charity.
DIRECTORS (who are also Trustees)	J P Smith (Chair) H M Wigglesworth (resigned – January 2024) Ven M Trick (Treasurer) S J Bradley K M Brierley J L Cordon (resigned – September 2024) Canon J Hollywell C W Judson (resigned – November 2024) K Henshaw J M Summers S Knowles (resigned - April 2024) A Tudor R M North (appointed - March 2024) D T Upton (appointed - March 2024)
SECRETARY	K Jackson
SENIOR MANAGEMENT TEAM	G H Sewell (Chief Executive Officer) A M Armstrong (Deputy Chief Executive/Director of Finance) L Curd (Director of Lifelong Learning) C A Gillespie (Director of Housing and Communities) G Harrison (Director of Income generation)
REGISTERED OFFICE	770 London Road Wilmorton, Derby, DE24 8UT
COMPANY REGISTRATION NUMBER	3061837 (England and Wales)
REGISTERED CHARITY NUMBER	1049904
REGULATOR OF SOCIAL HOUSING REFERENCE	H4085
AUDITOR	Dains Audit Limited Suite 2 Albion House, 2 Etruria Office Village, Forge Lane, Etruria, Stoke on Trent, ST1 5RQ
BANKERS	National Westminster Bank plc 7 Market Place, Derby, DE1 3ZF
SOLICITORS	Smiths Partnership LLP Friars Gate, Derby, DE1 1NU

YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
YEAR ENDED 31 JULY 2024

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st July 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' effective from January 2019. The Trustees have also had regard for compliance with the Statement of Recommended Practice for registered social housing providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing 2022 where applicable to the housing operations of the Charity.

OBJECTIVES AND ACTIVITIES

Charitable objectives

YMCA Derbyshire ("the company" or "the Charity") is established with charitable objectives and is affiliated to the National Council of Young Men's Christian Association (Incorporated). It forms part of the YMCA movement world-wide, which is a Christian movement. It welcomes into its fellowship persons of other religious faiths and of none.

The Charity, a Christian organisation, endeavours to provide young people and others with:

a) The provision of education with the objective of developing their physical, mental or spiritual capacities;
b) The provision of residential accommodation or relief to those who are in need, hardship or distress by reason of their social, physical or economic circumstances;
c) The provision of support and guidance with the objective of improving their self-esteem, confidence and life skills; and
d) The provision of leisure facilities with the objective of improving their conditions of life.

Strategy

The Board's strategy for achieving these aims is to deliver a range of housing, support, education and employment options offering high quality information, advice and guidance to enable those working towards independent living to make safe and effective choices. The Board also actively ensures the delivery of holistic childcare and youth service provision for local families and communities. To support our strategy in relation to Housing we have incorporated a trading subsidiary to support the development of new build property.

Public benefit

YMCA Derbyshire assists young people and their communities by offering safe accommodation choices, independent living programmes, vocational training and education, worklessness and economic well-being programmes, advocacy, enterprise activities, family work including extended schools and mentoring services.

The Trustees are of the opinion that all the purposes of YMCA Derbyshire are for the benefit of the public. In their capacity as Trustees, they consider that they have complied with their duties under section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Significant activities

The work of the YMCA Derbyshire is diverse and includes housing in supported premises, support outreach work for people with a variety of support needs, the provision of youth training and support through a youth orientated campus.

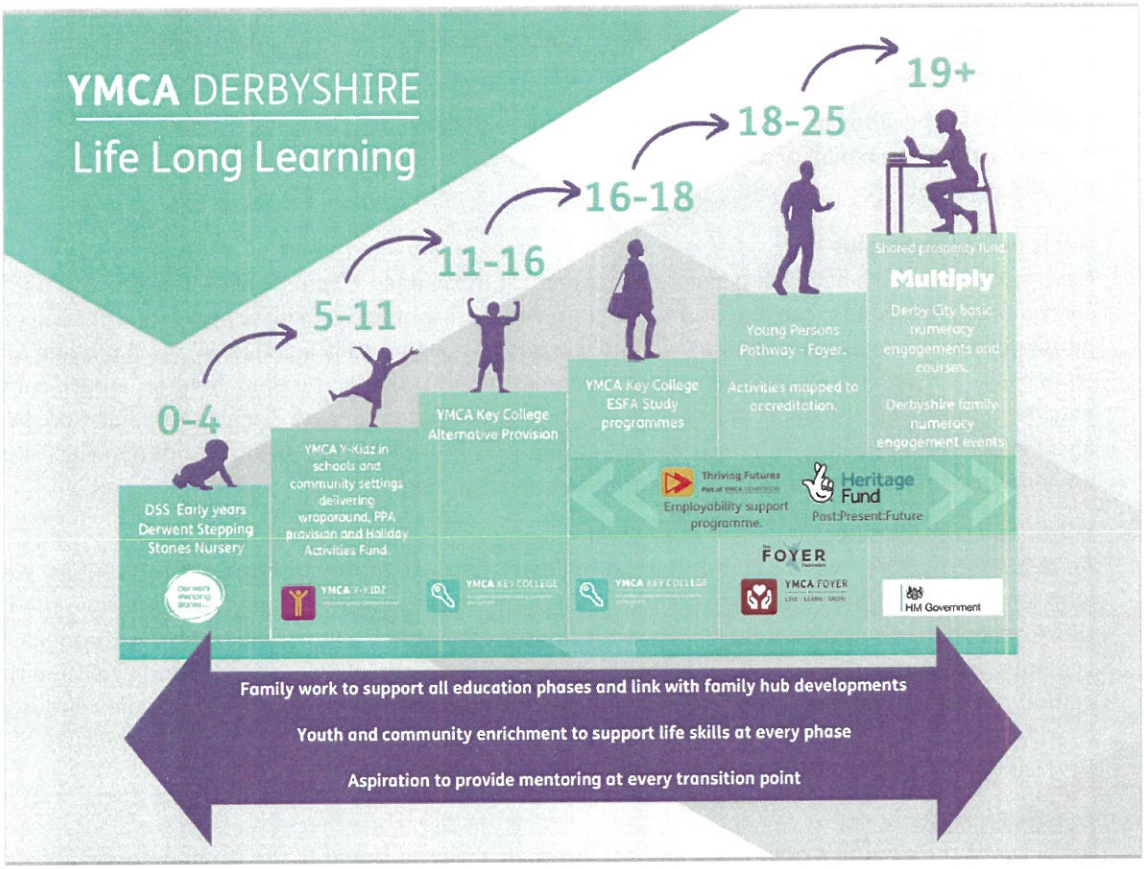
Housing

YMCA Derbyshire's Housing offer continues to develop with emphasis being on remodelling stock to ensure its longevity. Our Derby City offer is delivered via two pathways – Young Persons and Supported Housing. We provide 89 units of supported housing for young people (including our Foyer) and 90 units for older residents. In the County we provide 2 units of supported housing in Amber Valley and continue to manage the Glebe, a supported living scheme for adults with Learning Disabilities with 17 bed spaces; this is delivered in partnership with Derbyshire County Council and Community Integrated Care.

Lifelong Learning

The Lifelong Learning function of YMCA Derbyshire is focussed on driving forward the development of Lifelong Learning hubs within the communities we serve to ensure that we are offering formal and informal learning opportunities to support the development of their health, well-being, and social mobility to all ages.

Our Life Long Learning provision covers the following;



YMCA Stepping Stones (YSS) – Early years education and child care

Together we are ensuring families in local communities can gain access to sustainable, high-quality, flexible, and affordable childcare from our YMCA Stepping Stones sites on St Marks Road in the Derwent ward, and St James Centre in the Normanton ward. In the future, our aim is to expand into new areas across Derby and Derbyshire as opportunities arise.

Y Kidz

Under the banner of Y-Kidz, YMCA Derbyshire works with primary schools across the county to deliver high quality teaching support, lunchtime cover, breakfast and after-school clubs (wraparound care) , PPA cover, as well as holiday activity clubs and sports clubs primarily for children aged between 4 to 11. This brand also covers the work we do within the HAF (Holiday Activity and Food programme) within Derby City during the main school holiday periods.

Key College

YMCA Key College, as part of YMCA Derbyshire, provides education for 16 - 19 year old students plus those aged 19 to 24 with an EHCP through the Education and Skills Funding Agency funded (ESFA) Study Programmes. This is split across campuses in Derby and Ilkeston. Our curriculum offer includes Childcare, Health and Social Care, Retail, Building Trades, Hospitality and Catering, Digital Skills and Business Administration, with all Study Programmes containing maths and English to support the vocational learning.

In addition to the study programmes, Alternative provision for 14-16 year olds is delivered across a range of qualifications on behalf of local schools in Derby and Ilkeston with Hospitality and Digital Skills proving particularly popular.

Adult provision 19 plus

New funding streams have been secured this year for those aged 19 plus. These includes the UKSPF (UK shared prosperity fund) Thriving futures programme offering employability support for our residents and people within our local communities who are classed as economically inactive. We also provide Multiply courses in Derby and Derbyshire under the government UKSPF funding banner which consist of engagement events and short courses for those who don't hold a level 2 maths qualification. We now also have a Heritage lottery funded projects called 'Past:Present:Work' for our residents which supports development of employability through exploring local heritage.

Youth and communities

At YMCA Derbyshire, we are committed to building stronger, more connected communities, we work with local organisations, businesses, and individuals to create positive change and improve the lives of those around us. Key services being offered include work at the Wilmorton Community Gardens, Sports activities and psychotherapy sessions for residents and students of Key college, Food provision through community meals, and volunteering and employability programmes. In July 2023 Padley Group a local charity in Derby supporting individuals at risk of homelessness and or poverty became part of YMCA Derbyshire and are now operating as Padley@YMCA Derbyshire.

ACHIEVEMENTS

A full list of the Charity's objectives and achievements can be found in the Annual Report. This can be found at *www.ymcaderbyshire.org.uk* or by writing to the Charity's registered office.

Housing

Over the course of 2023/24, we supported a total 325 individuals. Out of these 198 were new residents who were experiencing homelessness and seeking support to gain stable accommodation. We still continue to experience an increase in longer-term residents. We have 70 residents claiming their main barrier to move-on is that there is no suitable accommodation available. Other barriers are noted from baseline, such as personal problems, lack of ID, does not wish to house-share, and affordability. Yet, as these issues decline as time progresses the lack of availability increases. However, we have seen an increase in our positive move-ons this year to 97. Of these, 3 were into University halls, 7 to private rent, 16 to social housing, 16 returned to family, 22 to other supported housing, and 33 moved in with friends.

This reflects a 70% increase in positive move rate, yet still remains 24% lower than our previous 2022/23 level. Despite the challenges, our residents continue to persevere. In 2023/24, we saw several improved outcomes achieved by residents:

- 33 residents started formal education
- 26 attended a training course
- 97 gained a new vocational qualification
- 60 gained English functional skills
- 46 gained Maths functional skills
- 16 applied for university (3 were successful);
- 36 gained employment (25 PT & 10 FT)
- 198 engaged with activities delivered by YMCAD
- 96 improved their wellbeing
    - 27 overcame depression/anxiety
- 13 accessed alcohol/substance misuse support
    - 6 overcame addiction to drugs/alcohol
- 49 improved their financial stability
- 56 were able to start saving money (for a deposit)

In a troubled year, our 60-apartment affordable housing scheme for young people, funded by Homes England and delivered in partnership with NCHA, has been delayed due to the insolvency of our initial main contractor. Tanbry Construction Ltd have been appointed our new main contractor with the project now due to be ready to let in Summer 2025.

Value for Money (VfM)

The Board recognises that it is essential that YMCA Derbyshire (YMCAD) is focused on demonstrating VfM in delivering its strategic ambitions. The housing sector is facing big challenges, both in terms of delivering new supply, maintaining high levels of services to existing residents and ensuring properties are safe and well maintained. YMCAD's business model is built on ensuring that services to existing residents are fully funded, before looking to contribute any internal resources to the expansion of our residential portfolio. To deliver VfM, YMCAD is prepared to be innovative, be more commercial and generate economies of scale through both organic and inorganic growth. These actions will deliver greater financial capacity to invest in and deliver the Association's agreed purpose.

YMCAD, like other housing providers, is constrained in what it can achieve and has to make difficult decisions on how resources are deployed. However, the Board believes fundamentally that investment in new supply is a key strategic ambition and has a key role in generating future sustainable capacity to invest in existing stock.

Challenges to delivering VfM

- YMCAD only builds and manages homes for specific tenant types – Young People and those who have been homeless. These schemes are relatively small, with homes per scheme typically numbering between 15 and 60. Build costs can be high due to the cost of land and of supplying infrastructure, as schemes are built on land initially without utilities, access or drainage.
- Although YMCAD has excellent relationships with the local councils in the areas where it operates, there is often considerable local resistance to homes being built for the tenant types we target. Mostly these concerns are alleviated through positively engaging and communicating with the local residents, but this does take time, and means that a typical scheme can take up to 5 years from start to finish, requiring significant staff time to deliver each project.
- YMCAD operates within strict county boundaries which limits opportunities for growth.

- As a specialist in Young People's housing, YMCAD are able to build and manage social housing in locations that other housing associations would dismiss as too small. This is a key differentiator for YMCAD in delivering value to urban Derbyshire and the City.
- The Board recognises its role in being an advocate for specialist housing. It achieves this through influencing policies at a local and, via the YMCA federation, central government level. This can have real benefit to current and future residents by protecting and promoting the investment in YP housing and services. It also supports a positive policy framework for other YMCAs to operate within. A good example of success was the acceptance of the Transitional Housing model by Homes England.
- YMCAD is part of the Blue Skies consortium which allows us to "piggy back" on larger schemes developed by NCHA, creating economies of scale which would otherwise be hard to achieve.

YMCAD's VfM Strategy can be summarised as the ability to effectively mobilise investment and deliver on its agreed purpose, whilst using capacity and resources more efficiently. To understand how well it does this, it is important that there are easy to measure targets and outcomes. A set of performance indicators has been agreed by the Board in a "Business Health Dashboard," detailed above in the review of strategic ambitions. These indicators include both financial and non-financial outcomes, some of which, together with some of the VfM Standard Metrics below, should provide a clear indication of how YMCA Derbyshire is performing in delivering VfM against its strategic objectives.

VFM Standard

The Value for Money (VfM) required outcomes by the Standard are that housing association providers registered with the Regulator of Social Housing (RSH) must:

(a) Clearly articulate their strategic objectives;

(b) Have an approach agreed by the Board to the achievement of VfM in meeting those objectives and the demonstration of the delivery of VfM to stakeholders;

(c) Through the strategic objectives to articulate the Board's strategy for delivering homes that meet a range of needs;

(d) Ensure that optimal benefit is derived from resources and assets to secure economy, efficiency and effectiveness in the delivery of strategic objectives.

The VfM Standard requires housing associations to determine additional measures and targets which are bespoke to the organisation and which supplement the VfM metrics. This includes measurable targets and plans to address any areas of underperformance. Our performance figures will be measured against the VfM metrics shown below.

YMCAD's strategic approach to VfM is shown through the Business Strategy 2024 - 2030, the success of which is in part measured by linking improvements to VfM metrics. The Strategy looks to apply resources to achieve agreed purpose, whilst delivering more for the same or less. Importantly achieving this whilst positively enhancing financial, staff and asset performance. The result of this being better productivity and improved VfM.

Performance indicators which the Board consider key to demonstrating whether VfM is being delivered to stakeholders, through the Business Strategy are:

Metric	2022	2023	2024
New Supply Delivered % - social housing lettings (VfM Standard Metric)	1%	17%	9%
Operating Margin - social housing lettings (VfM Standard Metric)	4%	9%	3%
Reinvestment % (VfM Standard Metric)	5%	18%	36%
Gearing % (VfM standard metric)	-2.0%	2.8%	11.7%
EBITDA MRI Interest cover (VfM standard metric)	13.0	16.9	10.4
Headline Social Housing cost per unit (VfM standard metric)	£13,810	£13,815	£17,427

ROCE (VfM standard metric)	3%	5%	3%
% Homes above EPC C (Bespoke Metric)	80%	82%	85%
Number of complaints (Bespoke Metric)	18	4	18
Repairs delivered on target (Bespoke Metric)	53%	89%	90%

Lifelong learning

YMCA Stepping Stones

YSS became a wholly owned subsidiary of YMCA Derbyshire in October 2022. In 2023 Derwent Stepping Stones achieved Ofsted Good ratings in all settings whilst undergoing a complete rebrand to YMCA Stepping Stones. The charity also became fully integrated into YMCA Lifelong Learning directorate as part of Early Year and Childcare Service alongside Ykidz ensuring comprehensive community access to lifelong learning and childcare.

YMCA Management also advocated strongly for equity in SEND funding and developed growth strategy through 2024-2030 business plan. YMCA Stepping Stones Leadership was, through the charities CEO, invited to research and support the local authority in regard to sufficiency of staffing within the early years sector.

Y Kidz

During the year the Y-Kidz team worked at five primary school sites; Four in Derby and one at Weston on Trent, supporting schools to meet their PE and sport's needs, providing busy families with safe and supportive childcare with our before and after school clubs and enabling hundreds of children to access fun and exciting holiday clubs. Unfortunately, the new wrap around provision at Ashgate primary did not attract the client base that had been hoped for and was closed in December 2024. Also due to changes in leadership at Weston on Trent primary changes were made to evening provision at the school which have impacted on service use and has made provision unsustainable at the school and as a result we have withdrawn from delivery of provision from July 2024. A new larger Derby based school Redwood primary has replaced this for 2024-25 academic year.

We provided Holiday Activity and Food holiday activity clubs successfully at 3 primary schools across the year alongside sustaining our established holiday clubs at Markeaton Primary School and St Joseph's Catholic Primary Academy.

Key College

In 2023/24, 72 % of those students who were funded starts on our programmes completed the core aim of the ESFA study programme (93 % of students either completed core aim or were carried over into 2023/24). Key College has continued to draw a majority of students from areas identified as deprived, with 67 % of learners coming from the 30% most deprived areas in England. Key College has continued to nurture young people with a broad range of learning needs with 50 % of our students identify as having special education needs or disabilities ("SEND"). 20 % of our students were on the autism spectrum (a prevalence roughly ten times higher than the general population) and 10 % of our students had mental health difficulties. The majority (60 %) of our students lived in Uni Connect outreach wards which are wards with lower-than-expected higher education participation.

Progression for our students this year has typically been into education with 23 students going on to further education, 15 into employment and 22 students remaining on programme into 2024/25.All subject areas were separately audited by City and Guilds, NCFE or NOCN and we maintained direct claim status (where applicable) for all qualifications currently delivered as recognition of the continued quality of the provision we offer.

Matrix re-accreditation was achieved recognising the quality of the information, advice and guidance given. YMCA Key College learners have been involved in an extensive range of enrichments to their main programmes.

Adult programmes

The Thriving futures UKSPF programme reached recruitment targets and hit and surpassed majority of its outcome and output targets. Those not achieved were due to the nature of the client group and were not deemed by the funder as critical. The Derby City and Derbyshire Multiply project hit all set targets and Derbyshire was given a contract uplift to account for going over target. Both provisions have been secured for another year. The Heritage lottery funding project has delivered to target although there have been some challenges in sustaining involvement due to people moving on from YMCA or into education or jobs.

Youth and communities

Over 1200 individuals and families have been supported this year, and 6000 (m2) of green spaces have been created/improved, through a range of programmes, including:

- **Wilmorton Community Gardens** - As leaseholder of the Wilmorton Community Gardens, YMCA Derbyshire provides 25 allotment plots and a green space where local residents can grow their own produce, landscape, and engage with nature and each other—fostering community connections, reducing isolation, and improving well-being. Over the past 12 months, we have run horticulture and landscaping programmes three days a week, alongside initiatives such as 'Men in Sheds' and the 'Green Connector' project, aimed at increasing biodiversity and promoting mental well-being. As part of the Green Connector project, over 150 trees have been planted, and we've added wildlife-friendly features like bug hotels and bird boxes. These efforts have helped enhance biodiversity and created an environment where 211 volunteers, including corporate groups, can contribute. This green space has become an essential lifeline for the community, offering opportunities to engage in meaningful, restorative activities that ease troubled minds and improve physical and mental health.

- **Sports Activities -** Our weekly sports sessions covering football, gym, boxing, and wrestling offer both physical activity and social interaction. For many, these sessions serve as a way to release energy and have fun, while also acting as an incentive, with gym access earned through personal progress. Participants from YMCA Key College and residents improve their physical and mental well-being, all while being steered toward positive, engaging activities.

- **Psychotherapy Sessions** - Our in-house, funded psychotherapist provides holistic mental health support to residents and YMCA Key College students. This service is highly sought after, accounting for 54% of all in-house referrals. It plays a crucial role in our support framework, addressing trauma and breaking down barriers to further engagement.

- **Food Provision** - We offer community meals on a weekly basis throughout the winter months and monthly for the rest of the year. These meals provide an opportunity for individuals and families experiencing poverty to enjoy a warm meal and socialise in a safe, welcoming environment. Alongside this, we offer emergency food parcels and have introduced a community pantry where residents and YMCA Key College learners can purchase food at an affordable price.

- **Volunteering and Employability Programmes -** Our volunteer and work-based opportunities cater to people of all ages and backgrounds, helping them build the skills and confidence to contribute positively to the local community.

- **Padley@YMCA –** In the past year, Padley@YMCA has provided over 10,200 meals, including community meals and takeaways, alongside 2,800 food parcels and 1,900 toiletry parcels, supporting individuals referred by agencies such as the DWP and British Red Cross. Through 578 sessions, including wellness programmes and creative workshops, Padley@YMCA has helped foster personal growth and community engagement. With over 10,600 visitors, the centre continues to be a vital resource for those facing food insecurity, homelessness, and other challenges, offering essential services to improve their stability and well-being. We are nearing completion of the Padley@YMCA community hub at Parcel Terrace. Our Hub will be a resilience centre creating new programmes such as independent living skills

workshops, tenancy sustainability, DIY classes, horticulture, employability sessions, therapeutic counselling, and volunteering opportunities. We are also expanding our focus to include families and children, particularly those in temporary accommodation. The centre will offer a community kitchen, launderette, and food pantry, and we are actively collaborating with local charities and organisations to extend the range of services available at the HUB.

Quality standard
We were successful in the 2023/24 audit of the ISO9001:2015 standards. We were also successful in an inspection for the Matrix Quality Standard and the renewal of our CredAbility Award.

Involving people
YMCA Derbyshire employs a range of methods of engagement to allow people to participate effectively and is able to demonstrate that feedback influences our policy development.

Fundraising activities
Our Charity's fundraising activities combine the raising of donations and the application for grants to provide services for our Charity's scope of operation within housing, lifelong learning, and youth and community work.

This year we continued to increase our fundraising through individual donors and support through businesses. Our Charity is extremely grateful to the large number of donors who have contributed to the funding of the Charity through a variety of events, one off and regular donations and through sponsorship. Our key events throughout the year included our Christmas Ball which raised £19,005. Sleep Easy which took place in March 2023 and raised £32,905 through local people being sponsored to sleep rough for a night. Our annual golf day, which took place in May 2024, raised £14,468. All were well supported, and we appreciate all of our fundraising volunteers and donors for making these events possible.

The total for fundraising from donations and events came to £367,740 and grant funding received in the year was £1,475,451 giving a combined total of £1,843,191. Details of grants received are included in the notes to the accounts.

External and internal factors affecting performance
External
We continue to navigate the changing landscape of local and regional political administration impacting Housing, Adult Education, Transport and Environment where responsibilities are shifting from local authority control to the East Midlands Combined Authority (EMCA).

Short term or non-existent health, support, adult education and youth work contracts remain an issue with need increasing to find alternative funding solutions including grants and fundraising activities with successes in Government funded Youth Investment Fund, Shared prosperity fund for Adult Education and philanthropic activity paying towards housing based youth worker, resident and learner activities, and a capital funding requirements.

Early Years and Childcare as an industry remains a challenge with funding levels adversely disproportionate to post pandemic child development needs and staffing costs. YMCA and DSS have worked tirelessly to reduce central costs whilst ensuring front line delivery remains at sustainable levels. Confusion around perceived free childcare has required marketing campaigns to ensure parents/ guardians are aware of their entitlements and numbers at YMCA Stepping Stones continue to grow and remain at sustainable levels.

Internal
The Board continues to act to ensure that the Charity remains sustainable as income sources fluctuate whilst being aligned to the needs of its beneficiaries. YMCA Derbyshire remains a going concern and has sufficient capacity to continue to determine its own future. A significant part of the strategy to remain

sustainable involves diversification of income streams through a 2024-2030 business plan for Housing, Life Long Learning (incorporating Early years, Key college and Y Kidz), and Youth and Community work supporting beneficiaries of the core services as well as the wider community that we serve. The senior leadership team continues to ensure the charity remains strategically relevant by undertaking research and development in all areas of service. The staffing structure remains under review, with changes made responding to operational and financial need.

FINANCIAL REVIEW

Investment policy

The company's powers of investment are set out in its Memorandum of Association. In addition, the company has adopted an investment policy, which the Board reviews regularly. This requires investment of the company's funds to be in accordance with prudent, ethical and minimum risk criteria.

Results for the period

There has been a net increase in funds in the year of £549,807 (2023 – increase of £1,260,727). We aim to maintain the level of surplus at around 5% of turnover to enable the creation of funds for investment in new projects and the rebuilding of reserves. We continually seek ways of developing the services we offer whilst ensuring that we remain financially sustainable.

Policy on financial reserves

The Charity has various funds available to finance its activities.

Unrestricted funds

Unrestricted funds are funds that are expendable at the discretion of the Board in furtherance of the Charity's objectives. Such funds may be designated by the Board for a particular project or purpose. The general fund is the amount of unrestricted funds that has not been designated.

The Board recognises the need to establish a level of free reserves that enables financial stability to ensure our responsibilities to our beneficiaries can be maintained. These funds meet the requirements for working capital and act as a cushion against fluctuations in income levels and in the financial performance of the Charity. "Free reserves" for this purpose are defined as unrestricted net current assets less amounts designated for specific purposes. Creditors due after more than one year and creditors for capital items with associated planned future long term borrowing have been excluded from the definition of free reserves with the expectation that funds will be derived from the assets funded to meet these liabilities as they become due. The target for free reserves is reviewed on an on going basis and has been set having regard to key areas of risk. The Board's target for free reserves is to be between two and three months of expected unrestricted operating expenditure. At the end of July 2024 this equates to a level of free reserves between £0.9m and £1.35m. As at 31 July 2024, free reserves were £278,183 (2023: £249,219). There has been limited growth in free reserves in the year due to an increase in funds set aside for planned maintenance alongside the investment of funds in capital projects. Funds have been designated in relation to future periodic maintenance of the Charity's property based on a continuing programme of planned maintenance, and for the development of strategic housing projects. Action to rebuild reserves towards the target level is being taken through planned operating surpluses but this may take a number of years as the Charity undertakes investment in new projects.

Restricted funds

Where a donor has placed restrictions on the use of funds or where funds have been received through a process of merger or acquisition, these are included within restricted funds. Full details of the restricted funds are included in note 15 to the financial statements. The Board considers that YMCA Derbyshire has sufficient assets to meet its obligations as they arise.

Going concern assessment

The overall financial performance of the Charity remains strong. YMCA Derbyshire reported a cash outflow for the year of £1,819,588 due to significant investment in freehold properties and at 31 July

2024 was holding £730,798 in cash balances in the consolidated accounts. Based on projections for the next year, the Trustees are of the view that the amount of cash reserves held secure the immediate future of the Charity and on that basis the Charity is a going concern.

FUTURE DEVELOPMENTS

The Charity has updated its business plan for all core areas having achieved key targets earlier than planned. Key to our future sustainability and growth is the continued development and remodelling of our housing stock. Post pandemic we are moving away from shared accommodation to provide more self contained units across the city and the county. We are currently on site developing 60 self contained flats in Derby with an expected completion date of Summer 2025 and have undertaken significant refurbishment work on our Campus site which was completed in August 2024. We continue to work with local authorities in both the city and the county to develop both a county Foyer alongside further self contained move on accommodation and now working with the East Midlands Combined Authority to inform policy in relation to young people and their housing needs.

We will continue to broaden our Lifelong learning provision. We will continue to support Stepping Stones nurseries to re-grow its income to ensure its innovative services are more broadly available and use this as a springboard to develop further settings in the city and county. We are looking to develop a 'Green hub' on the Wilmorton Community Gardens in 2024-25 to provide a training centre focussed on horticulture and construction skills as well as a base for community work. We will explore the sufficiency of our properties to enhance our current provision which align to the employment and skills needs of our stakeholders and will maximise the opportunities to collaborate on the design and delivery of these. We continue to aim to increase the value of our ESFA contract and growth in income from schools funded alternative provision.

The Charity is working to build on the ongoing success of both social impact bonds and philanthropic activities for the benefit of vulnerable young people in our communities. Funding is being sought to extend our provision of education and health and wellbeing services to both our residents and students through our use of our local allotments in Derby in partnership with Derby City Council and other local stakeholders. Our Youth and community offer has expanded through the merger with Padley Group will relocate the Padley community hub to a new centre early in 2024-25. We are seeking new funding streams to ensure we generate the income to reinvest back into communities where there is significant need for our support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

YMCA Derbyshire is incorporated as a private company limited by guarantee. The Memorandum and Articles of Association were last revised and adopted by special resolution passed in June 2009. In our view the entity complies with the governance and financial viability standard as laid down by the Regulator of Social Housing (2015).

Recruitment and appointment of new Trustees

The members of the company have delegated the responsibility of oversight of the company's business to the Board of Trustees (the "Board") which, in turn, has delegated the responsibility for the day to day management of the company to the Chief Executive.

The Board seeks to ensure that the diverse range of services and activities provided by the Charity are represented by the broad skills mix of its members. The Board is made up of members who have backgrounds in business, finance, marketing or experience of working with young people. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the Board. No other company has a right to appoint a Trustee to the Board.

In accordance with the company's Articles of Association, one third of the Board will retire at the forthcoming Annual General Meeting and, where able and eligible, will offer themselves for re-election.

Policies and procedures for induction and training of Trustees

All Board members are offered Trustee training and the opportunity to attend the Annual YMCA Trustees' conference. The company also ensures all new Board members receive an induction manual with which they are expected to become familiar. Contents include a broad overview of the company's activities, company policies and governance matters relating to the activities of the Charity, as well as the company's latest business plan and governance documents relating to the company's constitution and that of its internal decision-making process. The Charity provides for Trustee indemnity insurance.

Organisational structure

The Board also delegates powers to committees of the Board, which operate within defined terms of reference. The current committees of the Board are the Accommodation Committee, the Life Long Learning Committee, the Finance and Capital Development Committee, Remuneration and Nominations committee, and the Audit and Risk Committee.

Proposals for appointments to the Board are made by the Board of Trustees after a recruitment process involving both Trustees and senior staff. Persons appointed to the Board other than by means of a members' resolution hold office only until the next following Annual General Meeting when they are eligible for re-election by the members, or, as the case may be, co-option by the Board.

Related parties

YMCAD Property Developments Limited is a wholly owned subsidiary of the Charity and YMCA Derbyshire is the sole member of Derwent Stepping Stones Nursery and Community Training Centre Limited (a company limited by guarantee). The charity merged with the Padley Group (a company limited by guarantee) on 15th July 2023, with all assets and liabilities of Padley group transferring to YMCA Derbyshire. This includes the transfer of the ownership of 100% of the Shares of Padley Trading Limited.

The Charity is affiliated to the National Council of Young Men's Christian Association (Incorporated) (also known as YMCA England and Wales) and also a member of the Foyer Federation, and the National Housing Federation.

Pay policy for senior staff

All Trustees give of their time freely and no Trustee received remuneration in the year. The Trustees consider the senior management team comprise the key management personnel of the Charity in charge of directing and operating the Charity on a day to day basis. Details of related party transactions are disclosed in note 22 to the financial statements.

The pay of the senior staff is reviewed annually. In view of the nature of the Charity, the Trustees benchmark pay against other charities of a similar nature including other regional YMCAs. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

RISK MANAGEMENT

The Board has conducted a review of all major risks to which the Charity is exposed and undertaken a risk appetite assessment to establish the principal risks that the organisation is exposed to and is willing to take to achieve its objectives. A risk register has been established and is updated at least quarterly. Where appropriate systems and procedures have been established to mitigate the risks the Charity faces. Policies and procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

Key areas of risk identified are as follows: -

- The meeting of responsibilities in relation to safeguarding - The Board takes its responsibility in relation to safeguarding both young people and vulnerable adults very seriously. This is signified by the appointment of the Head of Training & Education as the main protection officer for both

children and vulnerable adults with any issues raised reported direct to the Board. We ensure that DBS checks are carried out and mandatory training provided for all Trustees, staff and volunteers who have direct contact with children, young people or vulnerable adults on joining the Company and at least every 3 years thereafter.

- Financial sustainability – Longer term sustainability will be attained through staying focussed on the business environments in which we work. Key to this is being prepared for changes to the way government funds our areas of work. Internal control risks are minimised by the establishment of robust management reporting and review processes and procedures for authorisation of all transactions and projects.
- Health and Safety of all stakeholders - These risks are managed by having robust policies and procedures in place, and regular awareness training for staff. All staff undertake health and Safety training as part of a number of core courses as part of their continuing professional development. These also include fire safety and manual handling.
- Changes to regulatory requirements – As the charity increases in scale the impact of regulatory compliance requirements across the multiple frameworks within which we operate becomes more complex. In order to manage these risks an internal audit capability is to be introduced to ensure the board has assurance that these requirements are fully understood and being met.

In accordance with the Housing Act 1996 the Charity sets out internal control procedures to protect its assets and also regularly carries out an audit of its rent accounting system.

Pension liabilities
YMCA Derbyshire is no longer a participating employer of the YMCA Pension and Assurance Plan and has no further obligations or liabilities to that plan.

Responding to needs
YMCA Derbyshire regularly researches, develops and consults with its stakeholders to ensure that its services are relevant to the needs of individuals and communities using the following methods:

a) Policy research
b) Partnership networking
c) Annual stakeholder events
d) Regular one to one reviews with service users
e) Residents' reference group and learner forum
f) Satisfaction questionnaires
g) Initial needs assessments to identify key support needs and to provide a starting point from which to measure progress

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also directors of YMCA Derbyshire) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;

- make judgements and estimates that are reasonable and prudent;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102) and the Housing SORP Statement of Recommended Practice for Registered Social Housing Providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

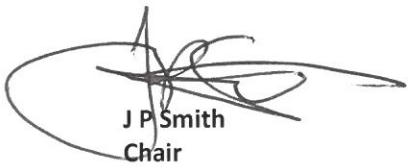
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Trustees are aware there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

APPROVAL

This report was approved by the Board of Trustees on 19th December 2024 and signed on its behalf by:



J P Smith
Chair

Registered Office: 770 London Road, Derby DE24 8UT

YMCA DERBYSHIRE

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

Opinion

We have audited the financial statements of YMCA Derbyshire (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 July 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 July 2024 and of 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, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

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 directors' 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 Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Report of the Trustees. 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.

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the Group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the board
As explained more fully in the Statement of the Directors' responsibilities, as set out on page 13 and 14, the Directors 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 board 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 board is responsible for assessing the Group's and the parent 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 board either intends to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

Auditor's responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and the charity company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and the charity, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors;

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.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Dudley (Senior statutory auditor)
for and on behalf of
Dains Audit Limited

Statutory Auditor
Chartered Accountants

Suite 2 Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
ST1 5RQ

2 January 2025

YMCA DERBYSHIRE
Consolidated Income and Expenditure Account
Year ended 31st July 2024

	Notes	Year to July 2024 £	Year to July 2023 £
Income	3	7,186,400	6,544,026
Operating Costs		(6,619,485)	(5,378,246)
Operating surplus/(deficit)	5	566,915	1,165,780
Surplus on disposal of Property, Plant, and equipment		3,340	23,748
Interest receivable		27,646	9,644
Interest payable	7	(48,094)	(33,445)
Surplus/(deficit) on ordinary activities for the year		549,807	1,165,727
Other comprehensive income			
Property revaluation gains and losses		-	95,000
		549,807	1,260,727

All of the activity above relates to continuing activities.

This page shows the consolidated results for YMCA Derbyshire in the format required by the Companies Act 2006, The Statement of Recommended Practice for Registered Providers of Social Housing 2018 and The Accounting Direction for Private Registered Providers of Social Housing 2022.

YMCA DERBYSHIRE
Consolidated Statement of Financial Activities
Year ended 31st July 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME					
Donations and legacies		85,522	282,218	367,740	1,365,543
Income from charitable activities					
Housing		3,579,350	-	3,579,350	3,244,299
Youth and Communities		-	918,931	918,931	317,880
Key College and other learning		555,632	500,037	1,055,669	625,862
Early Years education		-	861,151	861,151	649,093
Y Kidz		221,959	52,394	274,353	276,574
Income from other trading activities					
Commercial trading activities		71,064	58,141	129,205	64,775
Investment income		27,646	-	27,646	9,644
Total incoming resources	3	4,541,173	2,672,872	7,214,045	6,553,670
Expenditure					
Costs of raising funds					
Fundraising costs		66,927	65,061	131,988	68,045
Costs of other trading activities		27,002	89,221	116,223	54,901
Charitable activities					
Housing		3,450,551	-	3,450,551	2,959,364
Youth and Communities		95,710	456,121	551,831	465,497
Key College and other learning		767,489	498,920	1,266,409	822,390
Early Years education		-	858,207	858,207	701,159
Y Kidz		248,449	40,580	289,029	316,587
Total resources expended	4	4,656,128	2,008,110	6,664,238	5,387,943
Net income/(expenditure) before transfers		(114,955)	664,762	549,807	1,165,727
Gross transfers between funds		18,860	(18,860)	-	-
Net income/(expenditure) before other recognised gains and losses		(96,095)	645,902	549,807	1,165,727
Other recognised gains and losses					
Property revaluation gains/(losses)		-	-	-	95,000
Net movement in funds		(96,095)	645,902	549,807	1,260,727
RECONCILIATION OF FUNDS					
Total funds brought forward		4,682,784	711,676	5,394,460	4,133,733
TOTAL FUNDS CARRIED FORWARD		4,586,609	1,357,578	5,944,267	5,394,460

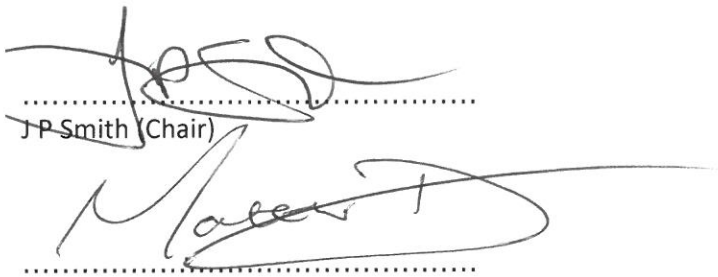
YMCA DERBYSHIRE
Charity Statement of Financial Activities
Year ended 31st July 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME					
Donations and legacies		85,522	282,218	367,740	1,171,715
Income from charitable activities					
Housing & Support		3,579,350	-	3,579,350	3,244,299
Youth and Communities		-	918,931	918,931	329,455
Key College and other learning		555,632	500,037	1,055,669	625,862
Y Kidz		221,958	52,395	274,353	276,574
Other		-	-	-	-
Income from other trading activities					
Commercial trading activities		71,064	-	71,064	64,775
Investment income		27,646	-	27,646	9,644
Income from Group cos.		53,041	-	53,041	77,251
Total incoming resources	3	4,594,213	1,753,581	6,347,794	5,799,575
Expenditure					
Costs of raising funds					
Fundraising costs		66,927	65,061	131,988	68,045
Costs of other trading activities		27,002	-	27,002	54,901
Charitable activities					
Housing & Support		3,445,679	-	3,445,679	2,959,364
Youth and Communities		108,030	473,194	581,224	456,305
Key College and other learning		767,489	498,920	1,266,409	822,390
Y Kidz		248,449	40,580	289,029	316,587
Donations to group companies		50,000	-	50,000	50,000
Total resources expended	4	4,713,576	1,077,755	5,791,331	4,727,592
Net income/(expenditure) before transfers		(119,363)	675,826	556,463	1,071,983
Gross transfers between funds		18,860	(18,860)	-	-
Net income/(expenditure) before other recognised gains and losses		(100,503)	656,966	556,463	1,071,983
Other recognised gains and losses					
Property revaluation gains/(losses)		-	-	-	95,000
Net movement in funds		(100,503)	656,966	556,463	1,166,983
RECONCILIATION OF FUNDS					
Total funds brought forward		4,696,791	603,925	5,300,716	4,133,733
TOTAL FUNDS CARRIED FORWARD		4,596,288	1,260,891	5,857,179	5,300,716

YMCA DERBYSHIRE
Consolidated Balance Sheet
At 31st July 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	5,440,777	5,077,194	10,517,971	7,598,002
CURRENT ASSETS					
Stocks		6,947	-	6,947	6,761
Debtors	10	793,078	479,749	1,272,827	772,542
Cash at bank and in hand		332,499	398,299	730,798	2,550,386
		1,132,524	878,048	2,010,572	3,329,690
CREDITORS					
Amounts falling due within one year	11	(813,514)	(309,646)	(1,123,160)	(1,148,415)
NET CURRENT ASSETS		319,010	562,402	887,412	2,181,275
TOTAL ASSETS LESS CURRENT LIABILITIES		5,759,787	5,645,596	11,405,383	9,779,277
CREDITORS					
Amounts falling due after more than one year	12	(1,173,098)	(10,522)	(1,183,620)	(574,769)
Government grants	14	-	(4,277,496)	(4,277,496)	(3,810,048)
NET ASSETS		4,586,689	1,357,578	5,944,267	5,394,459
FUNDS					
Unrestricted funds				4,586,689	4,682,784
Restricted Reserves				1,357,578	711,676
TOTAL FUNDS	15			5,944,267	5,394,460

The Financial Statements were approved by the Board of Trustees on 19th December 2024 and were signed on its behalf by:-



.....
J P Smith (Chair)

.....
Ven M Trick (Treasurer)

Company registered number 3061837

The Notes form part of these Financial Statements

YMCA DERBYSHIRE
Charity Balance Sheet
At 31st July 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	1,156,388	3,817,850	4,974,238	4,649,840
Investments	9	4	-	4	4
		1,156,392	3,817,850	4,974,242	4,649,844
CURRENT ASSETS					
Stocks		6,947	-	6,947	6,761
Debtors	10	4,935,325	436,912	5,372,237	2,158,517
Cash at bank and in hand		332,422	367,489	699,911	2,493,617
		5,274,694	804,401	6,079,095	4,658,896
CREDITORS					
Amounts falling due within one year	11	(661,700)	(149,959)	(811,659)	(767,471)
NET CURRENT ASSETS		4,612,994	654,441	5,267,436	3,891,425
TOTAL ASSETS LESS CURRENT LIABILITIES		5,769,386	4,472,291	10,241,677	8,541,269
CREDITORS					
Amounts falling due after more than one year	12	(1,173,098)	-	(1,173,098)	(554,103)
Government grants	14		(3,211,400)	(3,211,400)	(2,686,450)
NET ASSETS		4,596,288	1,260,891	5,857,179	5,300,716
FUNDS					
Unrestricted funds				4,596,288	4,696,791
Restricted Reserves				1,260,891	603,925
TOTAL FUNDS	15			5,857,179	5,300,716

The Financial Statements were approved by the Board of Trustees on 19th December 2024 and were signed on its behalf by:-

.....
J P Smith (Chair)

.....
Ven M Trick (Treasurer)

Company registered number 3061837

The Notes form part of these Financial Statements

YMCA DERBYSHIRE
Consolidated Statement of Cashflows
Year ended 31st July 2024

	Notes	Year ended 31st July 2024		Year ended 31st July 2023	
		£	£	£	£
Cash provided by operating activities	17		661,560		5,366,519
Cash flows from investing activities					
Interest income		27,646		9,644	
Receipts from the sale of tangible fixed assets		328,340		141,458	
Purchase of tangible fixed assets		(3,425,428)		(3,706,285)	
Cash used in investing activities			(3,069,442)		(3,555,183)
Cash flows from financing activities					
Interest paid		(48,094)		(33,445)	
Repayment of borrowings		(38,612)		(39,253)	
Drawdown of borrowings		675,000		-	
Cash used in financing activities			588,294		(72,698)
Increase/(decrease) in cash and cash equivalents in the year			(1,819,588)		1,738,637
Cash and cash equivalents at the beginning of the year			2,550,386		811,749
Total cash and cash equivalents at the end of the year			730,798		2,550,386

YMCA DERBYSHIRE
Notes to the Financial statements
Year ended 31st July 2024

1. ACCOUNTING POLICIES

YMCA Derbyshire (the 'company') is a Registered private company limited by guarantee under the Companies Act 2006 incorporated and domiciled in England (registered office: 770, London Road, Derby, DE24 8UT; Company registered number: 3061837; charity number: 1049904). The principal accounting policies are summarised below. They have all been applied consistently throughout the year and to the preceding period.

General information and basis of accounting

These financial statements present consolidated information for the group alongside information for the Charity as an individual undertaking. The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, in accordance with FRS102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and comply with the Statement of Recommended Practice - Accounting and Reporting by Charities (2019) and the Companies Act 2006. As a Registered Provider of Social Housing disclosures required by the Statement of Recommended Practice for Registered Social Housing Providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022 have also been included where applicable to the housing operations of the Charity.

Public benefit entity

YMCA Derbyshire meets the definition of a public benefit entity under the Charities SORP. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

YMCA Derbyshire reported a cash outflow for the year of £1,819,588 primarily due to planned capital expenditure and at 31 July 2024 was holding £730,798 in cash balances. Based on projections for the next year, the Trustees are of the view that the amount of cash reserves held secure the immediate future of the Charity and on that basis the Charity is a going concern.

Incoming resources

Incoming resources are included on the Statement of Financial Activities when the Charity has full legal entitlement and the amount can be quantified with reasonable accuracy.

- **Rents and service related income**

All service related income is accounted for as it is earned.

- **Social housing grant and other government grants**

Where grants are received from government agencies such as Homes England, local authorities, devolved government agencies, health authorities and the European Commission, which meet the definition of government grants they are recognised when there is reasonable assurance that the conditions attached to them will be complied with and that the grant will be received.

1. **ACCOUNTING POLICIES (continued)**

Incoming resources (continued)

The cost of housing developments financed wholly or partly by grants have been revalued to their market valuation and the grant value taken to reserves. This is in accordance with The Statement of Recommended Practice for Registered Social Housing Providers 2018.

- **grants**

Grants received related to freehold housing property are recognised as revenue using the performance model. Grants received relating to leasehold property are recognised as revenue using the accruals method.

- **Volunteers**

We benefit from time given by a number of volunteers across the different services that we offer. In accordance with the Charities SORP, the time offered by these volunteers is not recognised and refer to the Report of the Trustees for more information about their contribution.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to an activity on a basis consistent with the use of the resources. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading and its associated support costs and the cost of fundraising for the Charity, alongside their associated support costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include finance, HR, IT, facilities and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in Note 4.

Tangible fixed assets

Freehold land and buildings

Where a valuation is available properties are held at their open market value. Properties held for their social benefit are not held solely for the cash inflows they generate and are held for their service potential. An assessment is made at each reporting date as to whether an indicator of impairment exists. If such an indicator exists, an impairment assessment is carried out and an estimate of the recoverable amount of the asset is made. Where the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognised in surplus or deficit in the Income and Expenditure Account. An impairment loss is reversed if the reasons for the impairment loss have ceased to apply and included in surplus or deficit in the Income and Expenditure Account.

1. ACCOUNTING POLICIES (continued)

Leasehold property

Where owned property is situated on leased land the property is included in the accounts at build cost less depreciation with the depreciation spread over the shorter of useful life of the asset or the life of the land lease.

Other assets

Assets are capitalised if they cost more than £500. Depreciation is provided in order to write off each asset over its estimated useful life. The following annual rates are in use for the assets within the balance sheet:

Motor cars	25% straight line
Motor vans	33% straight line
Computer equipment	20% - 33% straight line
Fixtures and fittings	5% - 33% straight line

Depreciation is charged on assets from the date they become operational. Assets under construction are not depreciated.

Investments

Fixed asset investments in subsidiaries and associated companies are included at the lower of cost or fair value.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Pension costs

YMCA Derbyshire operates contributory stakeholder pension schemes for all employees and contributions are charged to the Income and Expenditure Account as they fall due.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets carried at amortised cost

Financial assets carried at amortised cost comprise rent arrears, trade and other receivables and cash and cash equivalents. Financial assets are initially recognised at transaction value plus directly attributable transaction costs. After initial recognition, they are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

If there is objective evidence that there is an impairment loss, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced accordingly.

A financial asset is derecognised when the contractual rights to the cash flows expire, or when the financial asset and all substantial risks and reward are transferred.

Financial liabilities carried at amortised cost

These financial liabilities include trade and other payables and interest bearing loans and borrowings.

1. ACCOUNTING POLICIES (continued)

Non-current debt instruments which meet the necessary conditions in FRS 102 are initially recognised at transaction value adjusted for any directly attributable transaction cost and subsequently measured at amortised cost using the effective interest method, with interest-related charges recognised as an expense in finance costs in the Income and Expenditure Account. Discounting is omitted where the effect of discounting is immaterial.

A financial liability is derecognised only when the contractual obligation is extinguished, that is, when the obligation is discharged, cancelled or expires.

On long term lending, the interest rate to be charged is calculated by reference to the interest rates, margins and banking charges within the loan agreements with the funders, on the day the loan is made.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by a donor or when funds are raised for a specific restricted purpose. A designated fund is maintained to provide for planned maintenance and extraordinary repair and improvement of the housing properties. Other designated funds are maintained to support strategic housing development alongside maintaining funds to support residents and students as they seek to move on.

Basis of consolidation

The financial statements consolidate the accounts of YMCA Derbyshire and its subsidiary undertakings ('subsidiaries'). The income and expenditure account for the year dealt with in the accounts of the charity was a surplus of £556,463.

Interest payable

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs are calculated using the effective interest rate, which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of a financial instrument and is determined on the basis of the carrying amount of the financial liability at initial recognition. Under the effective interest method, the amortised cost of a financial liability is the present value of future cash payments discounted at the effective interest rate and the interest expense in a period equals the carrying amount of the financial liability at the beginning of a period multiplied by the effective interest rate for the period.

Taxation

No provision is made for taxation as the company is a Charity entitled to the various exemptions afforded by the Corporation Tax Act 2011. No tax liability is anticipated for non charitable subsidiary companies.

Value added tax (VAT)

YMCA Derbyshire Ltd is not registered for VAT due to taxable income being under the required threshold. All expenses are processed inclusive of VAT charged on the supplies received.

1. **ACCOUNTING POLICIES (continued)**

Value added tax (VAT) (continued)

The subsidiaries YMCAD Property Development Ltd and Padley trading Ltd are separately registered for VAT and so process income and expenditure net of VAT.

Leased assets

At inception the company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Operating leased assets

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to surplus or deficit in the Income and Expenditure Account on a straight-line basis over the period of the lease.

Significant management judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Significant management judgements

The following are management judgements in applying the accounting policies of the company that have the most significant effect on the amounts recognised in the financial statements.

- **Impairment of social housing properties**

The company has to make an assessment as to whether an indicator of impairment exists. In making the judgement, management considered the detailed criteria set out in the Housing SORP.

Estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

- **Fair value measurement**

Management uses valuation techniques to determine the fair value of property assets held at valuation. This may involve developing estimates and assumptions consistent with how market participants would price the instrument. Management base the assumptions on observable data as far as possible. In that case, management uses the best information available. Property values in these accounts are based on professional valuations undertaken at or close to the reporting date.

2. REGISTERED SOCIAL LANDLORD ACTIVITIES

a. Particulars of income from social housing lettings

	Year to 31st July 2024		
	Turnover	Operating costs	Operating surplus
	£	£	£
Social housing lettings (note 2b)	3,579,350	(3,450,551)	128,799
Other social housing activities	-	-	-
	3,579,350	(3,450,551)	128,799
Activities other than social housing activities	3,634,695	(3,213,687)	421,008
	7,214,045	(6,664,238)	549,807

	Year to 31st July 2023		
	Turnover	Operating costs	Operating surplus
	£	£	£
Social housing lettings (note 2b)	3,244,299	(2,959,364)	284,935
Other social housing activities	-	-	-
	3,244,299	(2,959,364)	284,935
Activities other than social housing activities	3,309,371	(2,428,579)	880,792
	6,553,670	(5,387,943)	1,165,727

b. Particulars of income & expenditure from social housing lettings

	2024	2023
	£	£
Rent receivable net of identifiable service charges	1,485,072	1,458,420
Service charges receivable	2,094,278	1,785,878
Gross rents receivable	3,579,350	3,244,299
Turnover from social housing lettings	3,579,350	3,244,299
Management	1,360,347	1,116,909
Rent payable	629,081	535,584
Services	467,823	470,707
Routine Maintenance	303,260	282,469
Bad Debts (Rent Losses)	72,532	108,271
Depreciation	44,595	55,404
(Profit)/loss on sale of social housing property	-	(23,748)
Other Costs	572,913	413,769
Operating costs on social housing lettings	3,450,551	2,959,364
Operating surplus on social housing lettings	128,799	284,935
Rent losses from voids	(222,588)	(317,671)

c. Registered social housing units

At 1st August 2023	212
Additions	18
Disposals	(32)
At 31st July 2024	198

3. INCOMING RESOURCES

Incoming resources were derived 100% from within the United Kingdom (2023: 100%).

	Unrestricted £	Restricted £	2024 £
Incoming resources from generated Funds:			
Voluntary income:			
- Donations and gifts			
Sleepeasy	32,905	-	32,905
Padley - Community fund	-	193,819	193,819
Foundry Point	-	70,109	70,109
Other Donations	52,617	18,290	70,907
Activities for generating funds:			
- Hospitality and room hire income	71,063	-	71,063
- Charity shop	-	58,142	58,142
- Investment income	27,646	-	27,646
Incoming resources from charitable Activities:			
- Housing			
Turnover from lettings	3,579,350	-	3,579,350
- Youth and Communities			
Youth and Communities grants	-	918,931	918,931
- Key College and other learning			
ESFA contract (inc Bursary/Tuition fund)	367,953	27,243	395,195
Alternative Provision	186,680	-	186,680
Adult education courses	-	451,977	451,977
Other training income	1,000	20,817	21,817
- Early years education	-	861,151	861,151
- Y Kidz	221,958	52,394	274,353
Total Incoming Resources	4,541,172	2,672,873	7,214,045

3. INCOMING RESOURCES (continued)

	Unrestricted £	Restricted £	2023 £
Incoming resources from generated Funds:			
Voluntary income:			
- Donations and gifts			
Sleepeasy	26,723	-	26,723
Padley - Capital fund	-	266,577	266,577
Padley - Community fund	-	200,019	200,019
Foundry Point	-	100,000	100,000
Other Donations	625,685	146,539	772,223
Activities for generating funds:			
- Hospitality and room hire income	64,775	-	64,775
- Investment income	9,644	-	9,644
Incoming resources from charitable Activities:			
- Housing			
Turnover from lettings	3,244,299	-	3,244,299
- Youth and Communities			
BBO grants	-	116,985	116,985
Support work	111,153	89,742	200,895
- Key College and other learning			
ESFA contract (inc Bursary/Tuition fund)	351,080	25,549	376,629
Alternative Provision	140,120	-	140,120
Other training course income	1,974	107,139	109,114
- Early years education	-	649,093	649,093
- Y Kidz	239,632	36,942	276,574
Total Incoming Resources	4,815,084	1,738,586	6,553,670

4. RESOURCES EXPENDED

	Direct Staff Costs	Other direct costs	Support costs	Total 2024	Total 2023
	£	£	£	£	£
Charitable Activities					
Housing	649,612	2,312,744	488,195	3,450,551	2,959,364
Youth and communities	307,297	191,729	52,805	551,831	465,497
Training and Education	742,434	421,185	102,790	1,266,409	822,390
Early Years Education	628,062	230,145	-	858,207	701,159
Children and Young People	190,823	58,533	39,673	289,029	316,587
Non Charitable Activities					
Fundraising	81,566	12,954	37,468	131,988	68,045
Costs of other trading activities	30,400	78,541	7,282	116,223	54,901
Total Costs	2,630,194	3,305,831	728,213	6,664,238	5,387,943

5. SURPLUS FOR THE YEAR

The surplus of income over expenditure is stated after charging:

	2024	2023
	£	£
Auditor remuneration - in their capacity as auditor	26,581	18,000
Depreciation of tangible fixed assets (owned by the company)	101,137	139,565
Profit/(loss) on sale of Fixed Assets	(465)	23,748
Rent losses from bad debts	72,532	108,271
Operating leases: Land and Buildings	778,064	600,147

6. STAFF COSTS

The average monthly number of persons employed by the group during the period was:

Employee Numbers	2024	2023
Fundraising Activities	4	3
Charitable Activities	158	135
Management	5	4
	167	142

6. STAFF COSTS (continued)

	2024	2023
Employee Costs	£	£
Wages and Salaries	3,183,136	2,544,317
Social Security Costs	245,612	193,960
Pension Costs	208,023	171,148
	3,636,771	2,909,425
Restructuring costs	3,915	37,351
	3,640,686	2,946,776

None of the Charity Trustees received any remuneration in the period (2023: nil). No Charity Trustees received re-imbursement for out of pocket expenditure (2023: nil). Two employees earned more than £60,000 (exclusive of company pension and national insurance contributions) in the year (in the following bands):-

	2024	2023
£60,001 - £70,000	0	0
£70,001 - £80,000	1	1
£80,001 - £90,000	0	1
£90,000 - £100,000	1	0

The Accounting Direction for Registered Providers of Social Housing 2019 extends the statutory definition of director to include the chief executive and the senior management team of the Charity. The aggregate amount of emoluments payable (including company pension and National insurance contributions) in respect of the chief executive and senior management team in the period was £399,874 (2023: £336,286), which includes pension costs of £31,405 (2023: £26,978) in money purchase schemes. These are considered to be the key management personnel of the organisation. The highest paid employee during the year was the Chief Executive. The aggregate amount of emoluments payable (including company pension and National insurance contributions) in respect of the Chief Executive in the period was £114,942 (2023: £102,213) which includes pension contributions of £13,635 to a defined contribution scheme (2023: £12,130). The Chief Executive had overall responsibility for the running of the day to day affairs of the group and the company.

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2024	2023
	£	£
Bank loans	48,094	33,445

8. TANGIBLE FIXED ASSETS

Consolidated fixed assets

	At 1st August 2023 £	Additions £	Disposals £	At 31st July 2024 £
COST OR VALUATION				
Freehold property (Social Housing)	2,861,990	-	-	2,861,990
Freehold property (Non Housing)	978,510	586,894	(325,000)	1,240,404
Net cost of freehold property	3,840,500	586,894	(325,000)	4,102,394
Leasehold Property (Early Years)	1,326,294	-	-	1,326,294
Motor vehicles	56,029	24,572	(21,500)	59,101
Computer equipment	469,137	34,109	(84,716)	418,530
Fixtures and fittings	597,370	103,861	-	701,231
Asset under construction	2,288,471	2,675,992	-	4,964,463
	8,577,802	3,425,428	(431,216)	11,572,013
DEPRECIATION				
Leasehold Property (Early Years)	54,250	65,100	-	119,350
Motor vehicles	39,414	15,820	(18,625)	36,608
Computer equipment	395,747	47,962	(84,716)	358,993
Fixtures and fittings	490,389	48,703	-	539,091
	979,799	177,585	(103,342)	1,054,042
NET BOOK VALUE				
Freehold property (Social Housing)	2,861,990			4,447,689
Freehold Property (Non Housing)	978,510			1,240,404
Freehold Property (Early Years)	1,272,044			1,206,944
Motor vehicles	16,615			22,493
Computer equipment	73,391			59,537
Fixtures and fittings	106,982			162,140
Asset under construction	2,288,471			3,378,764
	7,598,003			10,517,971

8. TANGIBLE FIXED ASSETS (continued)

Charity fixed assets	At 1st August 2023 £	Additions £	Disposals £	At 31st July 2024 £
COST OR VALUATION				
Freehold property (Social Housing)	2,861,990	-	-	2,861,990
Freehold property (Non Housing)	978,510	586,894	(325,000)	1,240,404
Net cost of freehold property	3,840,500	586,894	(325,000)	4,102,394
Motor vehicles	56,029	19,700	(21,500)	54,229
Computer equipment	457,105	33,639	(84,716)	406,028
Fixtures and fittings	569,260	77,133	-	646,393
Asset under construction	648,903	31,171	-	680,074
	5,571,796	748,538	(431,216)	5,889,118
DEPRECIATION				
Land and buildings	-	-	-	-
Motor vehicles	39,414	10,947	(18,625)	31,736
Computer equipment	392,340	43,936	(84,716)	351,560
Fixtures and fittings	490,202	41,381	-	531,583
	921,956	96,264	(103,341)	914,879
NET BOOK VALUE				
Freehold property (Social Housing)	2,861,990			2,861,990
Freehold Property (Non Housing)	978,510			1,240,404
Motor vehicles	16,615			22,493
Computer equipment	64,765			54,468
Fixtures and fittings	79,058			114,810
Asset under construction	648,903			680,474
	4,649,840			4,974,238

Land and buildings

Social housing properties - The London Road site was valued by Lambert Smith Hampton (Chartered Surveyors) on an open market basis on 31st July 2021. A major refurbishment of Douglas Court and Hilton Court on the London Road site was in progress at 31st July 2024 with works completed during August 2024.

Non housing properties – The Osmaston Road site was sold in August 2023 for £325,000 with the property revalued to this amount from £230,000 at 31st July 2023. The purchase of the Parcel Terrace site was completed in December 2023 for £420,000 with refurbishment work on going at 31st July 2024.

The historic cost of freehold land and buildings is £5,089,500.

Leasehold property - The property at St Marks Road, owned by Derwent Stepping Stones, is built on leased land owned by Derby City Council. This property is included in the accounts at build cost less depreciation with the component depreciation spread over up to 50 years.

The Asset under construction reflects costs incurred in the development of flats at Cotton Lane in Derby.

The Net book value of assets that are providing security for the Nat West Bank Loan is £3,425,000.

9. INVESTMENTS IN SUBSIDIARIES

	Shares in Group cos. £	Total £
At 1st August 2023	4	4
Additions	-	-
Disposals	-	-
Provision for gains/(losses)	-	-
At 31st July 2024	4	4

YMCAD Property Development Limited, a private company limited by shares, was incorporated in Great Britain on 13th October 2020 and is a wholly owned subsidiary. The company principally involved in the development of new property for the Charity and incurred costs in the period towards the development of flats at Cotton Lane in Derby and the refurbishment of Douglas Court and Hilton Court.

Padley Trading Ltd, a private company limited by shares, is a wholly owned subsidiary. The shares were donated to the Charity by The Padley Group on merger.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Rental debtors	425,648	425,648	361,090	354,587
Provision	(161,275)	(161,275)	(87,355)	(84,563)
Net Rental debtors	264,373	264,373	273,735	270,023
Other debtors	309,102	207,657	181,823	165,662
Amounts owed by group companies	-	4,219,545	-	1,395,545
Prepayments and accrued income	699,352	680,662	316,984	327,287
	1,272,827	5,372,237	772,542	2,158,517

No disclosure has been made of the net present value of rental arrears subject to repayment plans as the amount is considered to be insignificant.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Bank Loan	67,457	57,227	39,921	29,845
Trade Creditors	272,854	235,053	631,177	278,441
Taxation and Social Security	48,425	52,381	66,038	57,049
Other Creditors	423	462	1,081	733
Accruals	679,048	411,584	334,470	325,673
Deferred income	54,953	54,953	75,729	75,729
	1,123,160	811,660	1,148,415	767,471

11.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (Continued)

For details of security provided for the bank loan see Note 12.

The deferred income movement is as follows:-

	2024	2023
	£	£
Deferred income at 1 August 2023	75,729	132,903
Released to income during the year	(75,729)	(132,903)
Income received in the current year deferred	54,953	75,729
Deferred income at 31 July 2024	54,953	75,729

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2024	Charity 2024	Group 2023	Charity 2023
	£	£	£	£
Bank Loans	1,183,621	1,173,098	574,769	554,103

The Bank Loan in YMCA Derbyshire is secured by a first legal charge over the freehold land and buildings at 770 London Road, Derby and represents 18% of the value of the charged property. Interest is charged on the Bank Loan at a rate of 2% over base rate.

The bank loan in Derwent Stepping Stones comprises a 2.5% fixed rate loan totalling £50,000 repayable by equal instalments by June 2026, following a 12 month capital repayment holiday.

The Bank Loans are repayable in instalments as follows:

	Group 2024	Charity 2024	Group 2023	Charity 2023
	£	£	£	£
In the next year	67,457	57,227	39,921	29,845
Between one and two years	66,451	55,926	42,139	31,911
Between two and five years	195,018	195,018	120,733	110,161
Over five years	922,152	922,154	411,897	412,031
	1,251,078	1,230,326	614,690	583,948

13. MOVEMENT IN NET DEBT

	As at 1 August 2023	**Cashflows**	**Other non cash changes**	**As at 31 July 2024**
	£	£	£	£
Cash and bank	2,550,386	(1,819,588)	0	730,798
Bank loan within 1 year	(39,921)	11,880	(39,416)	(67,457)
Bank loan over 1 year	(574,769)	(648,268)	39,416	(1,183,621)
	1,935,696	**(2,455,976)**	**0**	**(520,280)**

14. GOVERNMENT GRANTS

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Homes England (Cotton Lane Development)	2,686,450	2,686,450	2,686,450	2,686,450
Homes England (Douglas Court/Hilton Court)	524,950	524,950	-	-
Various grants (St Marks Road Nursery)	1,066,096	-	1,123,598	-
Total Government grants	4,277,496	3,211,400	3,810,048	2,686,450

	As at 1 August 2023 £	**Grants received** £	**Grants amortised** £	**As at 31 July 2024** £
Homes England grant (Cotton Lane Development)	2,686,450	-	-	2,686,450
Homes England (Douglas Court/Hilton Court)	-	524,950	-	524,950
Various grants (St Marks Road Nursery)	1,123,598	-	(57,502)	1,066,096
Total Government grants	3,810,048	524,950	(57,502)	4,277,496

YMCA DERBYSHIRE
Notes to the Financial statements
Year ended 31st July 2024

15.CONSOLIDATED STATEMENT OF FUNDS

Statement of funds at 31st July 2024

	At 1st August 2023 £	Net Movement £	Transfers £	At 31st July 2024 £
Unrestricted funds:				
General reserve	4,117,013	(84,085)	261,012	4,493,940
Designated funds				
Planned Periodic Maintenance - Campus	329,551	(17,333)	(90,000)	222,218
Planned Periodic Maintenance - The Glebe	20,100	-	9,948	30,048
Revaluation reserve	114,774	-	(95,000)	19,774
Residents fund	1,043	(2,637)	2,000	406
Learners Fund	303	-	-	303
Utilities fund	80,000	-	(80,000)	-
Strategic Development Fund	20,000	(10,900)	10,900	20,000
Total designated funds	565,771	(30,870)	(242,152)	292,749
Total unrestricted funds	4,682,784	(114,955)	18,860	4,586,689
Restricted funds:				
Youth Alliance	1,500	-	-	1,500
YMCA England - Move on fund/Room Sponsor	7,911	(7,911)	-	-
Youth and Communities fund	9,003	(9,003)	-	-
Allotments fund	8,514	-	-	8,514
Residents fund	-	-	-	-
Cadent fund	-	-	-	-
Allotment association funds	663	(663)	-	-
Derbyshire Community Health	3,280	(3,280)	-	-
UKSPF - Green Connector	14,956	(7,866)	-	7,090
Community Action - Wellbeing	10,607	(10,607)	-	0
Minibus fund	570	18,290	(18,860)	-
Padley@YMCA - Property fund	266,577	681,896	-	948,473
Padley@YMCA - Community fund	167,134	(108,576)	-	58,558
Derby homes – Resilience grant	-	26,500	-	26,500
Warm welcome grant - Padley	-	-	-	-
NGED grant - Padley	-	-	-	-
Homes England - Foundry Point build	-	-	-	-
Foundry Point fit out	-	70,109	-	70,109
Garfield Weston Foundation	100,000	-	-	100,000
YSS general funds	93,743	2,944	-	96,687
Learners fund	2,000	-	-	2,000
UKSPF - Thriving futures	-	-	-	-
Multiplier grant	-	-	-	-
Heritage Lottery fund	-	-	-	-
Mentoring Project	-	-	-	-
Taking Teaching further grant	-	-	-	-
Mental health lead grant	-	-	-	-
HAF project	10,608	11,814	-	22,422
EFA Bursary Fund	14,608	1,117	-	15,725
ESFA Tuition fund	-	-	-	-
Total restricted funds	711,676	664,763	(18,860)	1,357,578
Total funds	5,394,460	549,807	-	5,944,267

YMCA DERBYSHIRE

Notes to the Financial statements

Year ended 31st July 2024

Statement of funds at 31st July 2023	1st August 2022 £	Net Movement £	Transfers £	31st July 2023 £
Unrestricted funds:				
General reserve	3,610,448	747,221	(240,655)	4,117,013
Designated funds				
Planned Periodic Maintenance - Campus	326,143	(26,592)	30,000	329,551
Planned Periodic Maintenance - The Glebe	-	9,945	10,155	20,100
Revaluation reserve	19,774	-	95,000	114,774
Residents fund	2,003	(3,960)	3,000	1,043
Learners Fund	303	-	-	303
Utilities fund	-	-	80,000	80,000
Strategic Development Fund	12,000	(14,500)	22,500	20,000
Total designated funds	360,222	(35,107)	240,655	565,771
Total unrestricted funds	3,970,670	712,114	-	4,682,784
Restricted funds:				
Fundraiser	1,913	(1,913)	-	-
Residents fund	-	-	-	-
Children in Need - Employability	1,844	(1,844)	-	-
Youth Alliance	-	1,500	-	1,500
BBO Grants	-	-	-	-
YMCA England - Move on fund/Room Sponsor	-	7,911	-	7,911
Youth and Communities fund	93,999	(84,996)	-	9,003
Allotments fund	12,500	(3,986)	-	8,514
B & Q grant (allotments)	2,528	(2,528)	-	-
NHS grant (allotments)	2,064	(2,064)	-	-
Asda (allotments)	717	(717)	-	-
YMCA England - allotments	794	(794)	-	-
Allotment association funds	-	663	-	663
Warm welcome grant	-	-	-	-
Derbyshire Community Health	-	3,280	-	3,280
UKSPF - Green Connector	-	14,956	-	14,956
Community Action - Wellbeing	-	10,607	-	10,607
Minibus fund	-	570	-	570
Padley@YMCA - Property fund	-	266,577	-	266,577
Padley@YMCA - Community fund	-	167,134	-	167,134
Homes England - Cotton Lane build	-	-	-	-
Garfield Weston Foundation	-	100,000	-	100,000
YSS general funds	-	93,743	-	93,743
YSS Warm Hub grant	-	-	-	-
Learners fund	-	2,000	-	2,000
UKSPF - Thriving futures	-	-	-	-
Multiplier grant	-	-	-	-
Heritage Lottery fund	-	-	-	-
Kickstart	-	-	-	-
Derby College - Transition mentoring	2,250	(2,250)	-	-
Derbyshire County Council	-	-	-	-
Community action - Transition Mentoring	5,185	(5,185)	-	-
HAF project	26,022	(15,414)	-	10,608
EFA Bursary Fund	13,246	1,362	-	14,608
ESFA Tuition fund	-	-	-	-
Total restricted funds	163,063	548,613	-	711,676
Total funds	4,133,733	1,260,727	-	5,394,460

YMCA DERBYSHIRE
Notes to the Financial statements
Year ended 31st July 2024

15.CONSOLIDATED STATEMENT OF FUNDS (continued)

Fund movements – Year to July 2024

	Incoming £'000	Outgoing £'000	Other recognised Gains & Losses £'000	Net Movement £'000
Unrestricted funds:				
General reserve	4,541,173	(4,625,258)	-	(84,085)
Designated funds				
Planned Periodic Maintenance	-	(17,333)	-	(17,333)
Planned Periodic Maintenance - The Glebe	-	-	-	-
Revaluation reserve	-	-	-	-
Residents fund	-	(2,637)	-	(2,637)
Learners Fund	-	-	-	-
Utilities fund	-	-	-	-
Strategic Development Fund	-	(10,900)	-	(10,900)
Total designated funds	-	(30,870)	-	(30,870)
Total unrestricted funds	4,541,173	(4,656,128)	-	(114,955)
Restricted funds:				
Youth Alliance	7,500	(7,500)	-	-
YMCA England - Room Sponsor	-	(7,911)	-	(7,911)
Youth and Communities fund	-	(9,003)	-	(9,003)
Allotments fund	-	-	-	-
Residents fund	300	(300)	-	-
Cadent fund	14,277	(14,277)	-	-
Allotment association funds	870	(1,533)	-	(663)
Derbyshire Community Health	-	(3,280)	-	(3,280)
UKSPF - Green Connector	35,855	(43,721)	-	(7,866)
Community Action - Wellbeing	40,504	(51,111)	-	(10,607)
Minibus fund	18,290	-	-	18,290
Padley@YMCA - Property fund	750,000	(68,104)	-	681,896
Padley@YMCA - Community fund	251,961	(360,537)	-	(108,576)
Derby Homes – Resilience grant	53,000	(26,500)	-	26,500
Warm welcome grant - Padley	14,338	(14,338)	-	-
NGED grant - Padley	2,286	(2,286)	-	-
Homes England - Foundry Point build	-	-	-	-
Foundry Point fit out	70,109	-	-	70,109
Garfield Weston Foundation	-	-	-	-
YSS general funds	861,151	(858,207)	-	2,944
Learners fund	-	-	-	-
UKSPF - Thriving futures	234,835	(234,835)	-	-
Multiplier grant	144,974	(144,974)	-	-
Heritage Lottery fund	72,168	(72,168)	-	-
Mentoring Project	5,857	(5,857)	-	-
Taking Teaching further grant	13,682	(13,682)	-	-
Mental health lead grant	1,278	(1,278)	-	-
HAF project	52,394	(40,580)	-	11,814
EFA Bursary Fund	14,201	(13,084)	-	1,117
ESFA Tuition fund	13,041	(13,041)	-	-
Total restricted funds	2,672,872	(2,008,110)	-	664,762
Total funds	7,214,045	(6,664,238)	-	549,807

YMCA DERBYSHIRE

Notes to the Financial statements

Year ended 31st July 2024

Fund Movements Year to July 2023	Incoming £	Outgoing £	Other recognised Gains & Losses £	Net Movement £
Unrestricted funds:				
General reserve	4,805,139	(4,152,918)	95,000	747,221
Designated funds				
Planned Periodic Maintenance	-	(26,592)	-	(26,592)
Planned Periodic Maintenance - The Glebe	9,945	-	-	9,945
Revaluation reserve	-	-	-	-
Residents fund	-	(3,960)	-	(3,960)
Learners Fund	-	-	-	-
Utilities fund	-	-	-	-
Strategic Development Fund	-	(14,500)	-	(14,500)
Total designated funds	9,945	(45,052)	-	(35,107)
Total unrestricted funds	4,815,084	(4,197,970)	95,000	712,114
Restricted funds:				
Fundraiser	-	(1,913)	-	(1,913)
Residents fund	160	(160)	-	-
Children in Need - Employability	-	(1,844)	-	(1,844)
Youth Alliance	9,000	(7,500)	-	1,500
BBO Grants	116,985	(116,985)	-	(0)
YMCA England - Move on fund/Room Sponsor	14,832	(6,921)	-	7,911
Youth and Communities fund	-	(84,996)	-	(84,996)
Allotments fund	-	(3,986)	-	(3,986)
B & Q grant (allotments)	-	(2,528)	-	(2,528)
NHS grant (allotments)	-	(2,064)	-	(2,064)
Asda (allotments)	-	(717)	-	(717)
YMCA England - allotments	-	(794)	-	(794)
Allotment association funds	995	(332)	-	663
Warm welcome grant	4,000	(4,000)	-	-
Derbyshire Community Health	3,850	(570)	-	3,280
UKSPF - Green Connector	27,065	(12,109)	-	14,956
Community Action - Wellbeing	30,000	(19,393)	-	10,607
Minibus fund	570	-	-	570
Padley@YMCA - Property fund	266,577	-	-	266,577
Padley@YMCA - Community fund	200,019	(32,885)	-	167,134
Homes England - Cotton Lane build	-	-	-	-
Garfield Weston Foundation	100,000	-	-	100,000
YSS general funds	794,902	(700,284)	-	93,743
YSS Warm Hub grant	875	(875)	-	-
Learners fund	2,000	-	-	2,000
UKSPF - Thriving futures	42,548	(42,548)	-	-
Multiplier grant	47,553	(47,553)	-	-
Heritage Lottery fund	6,620	(6,620)	-	-
Kickstart	6,554	(6,554)	-	-
Derby College - Transition mentoring	-	(2,250)	-	(2,250)
Derbyshire County Council	1,864	(1,864)	-	-
Community action - Transition Mentoring	-	(5,185)	-	(5,185)
HAF project	36,942	(52,356)	-	(15,414)
EFA Bursary Fund	13,387	(12,025)	-	1,362
ESFA Tuition fund	12,162	(12,162)	-	-
Total restricted funds	1,738,586	(1,189,973)	-	548,613
Total funds	6,553,670	(5,387,943)	95,000	1,260,727

15.CONSOLIDATED STATEMENT OF FUNDS (continued)

Funds Commentary

Unrestricted Funds: Designated Funds (including Transfers)

Planned periodic maintenance

YMCA Derbyshire has put aside a sum of money each year to cover major repair liabilities and to allow for planned periodic maintenance and renovations. A separate fund for planned work at The Glebe has been created in the year.

Residents Fund

The residents fund has been created by designating various sundry income streams to fund ad hoc needs of residents (both individually and corporately) as they arise. Examples of expenditure in the period are travel cost to interviews and the purchase of clothing for interviews among other things.

Learners Fund

The learners fund has been created by designating various sundry income streams to fund ad hoc needs of learners (both individually and corporately) as they arise.

Utilities Fund

A fund was created to help fund an expected significant increase in housing utility bills from October 2023 funded from increased rents from April 2023. This fund has now been released.

Strategic development Fund

The strategic development fund was created to enable development in new activities. The fund is currently designated to support the development of new build housing.

General fund

The general fund represents the balance of funds which are not designated or restricted.

Restricted funds

Youth alliance

This grant is delivering bespoke 1-1 mentoring, social action initiatives, therapeutic counselling, sports, arts and nature-based activities to support young people to increase their physical and mental wellbeing, forge connections, build their self-esteem and increase their confidence.

YMCA England and Wales – Room sponsor

This grant enables our YMCA to provide vital health and wellbeing activities and personalised support to young people living at our YMCA with the aim of supporting young people to move along their positive pathways and into independent living.

Youth and Communities fund

This fund has been created from restricted donations to support the youth and communities work of the charity.

15.CONSOLIDATED STATEMENT OF FUNDS, continued

Residents Fund

Donations have been received to fund ad hoc needs of residents (both individually and corporately) as they arise. Examples of expenditure in the period are travel cost to interviews and the purchase of clothing for interviews among other things.

Cadent fund

Funding has been received through YMCA England & Wales to support the 'Safe and Well Communities' project. This delivers energy efficiency advice, carbon monoxide safety awareness, and income maximisation support to residents in our supported accommodation and individuals in our community.

Allotments funds (inc grants from B & Q, NHS, Asda, and YMCA England and Wales)

Funds from grants and donations to support the work of YMCA Derbyshire at the allotments in Wilmorton, Derby.

Allotment Association funds

Represents funds received from allotment holders to support the administration of the allotment association.

Derbyshire Community Health

The project will engage with YMCAD residents aged 16-25 from within our Housing and YMCA Key College provision, supporting young people to explore and understand safer relationships and provide sexual health advice.

UKSPF - Green Connector

Green Connector is an asset-based community development (ABCD) project along the themes of green spaces, growing and nutrition, community connectedness and pride, and citizen wellbeing and skills:

Community Action – Wellbeing Coach

Derby Wellbeing ensures that support is joined up, focuses on the whole person's needs and can be easily accessed from the community. Our grant has enabled us to employ a dedicated Wellbeing Coach that supports individuals across the city of Derby.

Minibus fund

Funds received to support the purchase of a new minibus for YMCA Derbyshire. The Minibus was purchased during 2023-24.

Padley@YMCA - Property fund

The capital fund represents funds set aside to support the relocation of the Padley day centre to the new resilience centre at Parcel Terrace.

Padley@YMCA - Community fund

The community fund represents funds set aside to support the community activities of the Padley day centre and warehouse inclusive of small grants received for the core work of the service.

15.CONSOLIDATED STATEMENT OF FUNDS, continued

Derby Homes – Resilience Grant

A grant was received from Derby Homes to support the establishment of a resilience hub within Abbey Ward, Derby. The Hub is a central place for individuals and families facing poverty, at risk of homelessness and lacking educational attainment to access vital opportunities and support to improve their physical and mental well-being and increase their skills set to move along their positive pathways.

Warm Welcome grant - Padley

This grant has enabled Padley@YMCA Derbyshire to provide warm spaces, food, activities and energy advice for community members most in need.

NGED grant - Padley

Funding from National Grid has supported energy cost management and fuel poverty initiatives at Padley@YMCA Derbyshire.

Homes England – Foundry Point build

Represents funds received from the Homes England to support the construction of flats at Cotton Lane in Derby.

Foundry Point donations/Garfield Weston Foundation

Represents funds received from a range of donors including the Garfield Weston Foundation to support the fit out of the Foundry Point development.

YSS general funds

Represents funds associated with the operations of YMCA Stepping Stones nursery and community training centre and delivery of early years education through the subsidiary company.

Learners fund

Represents funds received to meet the needs of learners as they arise.

UKSPF - Thriving futures

This grant seeks to build employability skills and awareness of skill needs and jobs in the Derby area. Provision is based on four activity hubs which are in wards with high levels of deprivation in which there are high levels of economically inactive people.

UKSPF - Multiply grant

The Multiply project is a government initiative helping adults to improve their numeracy skills which will help in daily life.

Heritage Lottery fund

The project aims to engage the young people in exploring key heritage and conservation sites in Derby and Derbyshire to understand the employment opportunities linked to these in the past and present.

15.CONSOLIDATED STATEMENT OF FUNDS, continued

Mentoring project

Grant funding received from DFE to provide support for training of mentors and development of a mentoring infrastructure within Lifelong Learning

Taking Teaching further grant

This grant was received from DFE to support the teacher training of a Key College member of staff.

Mental Health Lead grant

This grant was received from DFE to support the training of a Key College staff member to facilitate a lead role in supporting learner and staff mental health.

HAF project

This grant has been received to support the provision of holiday activities inclusive of a main meal for those entitled to free school meals.

ESFA bursary fund

The ESFA bursary fund is provided by the ESFA to enable support to learners in need through the provision of bursaries or the covering of expenses for necessary food, travel and materials.

ESFA tuition fund

The purpose of the fund is to provide of extra support to students of 16 to 19 years of age (or up to 24 with an EHCP) with low prior attainment in English or mathematics in Year 11, or from economically disadvantaged areas, whose education was disrupted by the COVID-19 pandemic.

16.ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31st July 2024

	Fixed Assets	Net current Assets	Long term Liabilities	Total 2024
	£	£	£	£
Restricted funds				
Youth Alliance	-	1,500	-	1,500
Allotments fund	-	8,514	-	8,514
UKSPF - Green Connector	7,090	-	-	7,090
Padley@YMCA - Property fund	586,894	361,579	-	948,473
Padley@YMCA - Community fund	930	57,628	-	58,558
Padley@YMCA - DCC Grant	-	26,500	-	26,500
Homes England - Foundry Point	2,686,450	-	(2,686,450)	-
Foundry Point Fund	-	70,109	-	70,109
Garfield Weston Foundation	-	100,000	-	100,000
Homes England - Campus Back Flats	524,950	-	(524,950)	-
DSS general funds	1,258,414	(85,107)	(1,076,620)	96,687
Learners fund	-	2,000	-	2,000
HAF project	-	22,422	-	22,422
EFA Bursary Fund	-	15,725	-	15,725
	5,064,728	580,870	(4,288,020)	1,357,578
Designated funds				
Planned Periodic Maintenance - Campus	-	222,218	-	222,218
Planned Periodic Maintenance - The Glebe	-	30,048	-	30,048
Revaluation reserve	19,774	-	-	19,774
Residents fund		406	-	406
Learners Fund	-	303	-	303
Strategic Development Fund	-	20,000	-	20,000
Total designated funds	19,774	272,975	-	292,749
General reserve	5,433,469	33,567	(1,173,096)	4,293,940
Total unrestricted funds	5,453,243	306,543	(1,173,096)	4,586,689
Total funds	10,517,971	887,412	(5,461,116)	5,944,267

16.ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

At July 2023

	Fixed Assets	Net current Assets	Long term Liabilities	Total 2023
	£	£	£	£
Restricted funds				
Youth Alliance	-	1,500	-	1,500
YMCA England - Move on fund/Room Sponsor	-	7,911	-	7,911
Youth and Communities fund	-	9,003	-	9,003
Allotments fund	-	8,514	-	8,514
Allotment association funds	-	663	-	663
Derbyshire Community Health	-	3,280	-	3,280
UKSPF - Green Connector	12,102	2,854	-	14,956
Community Action - Wellbeing		10,607	-	10,607
Minibus fund		570	-	570
Padley@YMCA - Property fund	-	266,577	-	266,577
Padley@YMCA - Community fund	2,632	164,502	-	167,134
Homes England - Cotton Lane build	1,738,471	947,979	(2,686,450)	-
Garfield Weston Foundation	-	100,000	-	100,000
DSS general funds	1,308,594	(70,452)	(1,144,399)	93,743
Learners fund	-	2,000	-	2,000
HAF project	-	10,608	-	10,608
EFA Bursary Fund	-	14,608	-	14,608
	3,061,799	1,480,726	(3,830,849)	711,676
Designated funds				
Planned Periodic Maintenance - Campus	-	329,551	-	329,551
Planned Periodic Maintenance - The Glebe	-	20,100	-	20,100
Revaluation reserve	114,774	-	-	114,774
Residents fund		1,043	-	1,043
Learners Fund	-	303	-	303
Utilities fund	-	80,000	-	80,000
Strategic Development Fund	-	20,000	-	20,000
Total designated funds	114,774	450,997	-	565,771
General reserve	4,421,429	249,552	(553,968)	4,117,013
Total unrestricted funds	4,536,203	700,549	(553,968)	4,682,784
Total funds	7,598,002	2,181,275	(4,384,817)	5,394,460

17. ANALYSIS OF CASH PROVIDED BY OPERATING ACTIVITIES

	2024	2023
	£	£
Operating surplus/(deficit)	549,807	1,165,727
Add back		
Depreciation charges	177,585	139,565
Net interest paid/(received)	20,448	23,801
(Profit)/loss of sale of fixed assets	(465)	(23,748)
Receipt of government grants	524,950	2,686,450
Movement in working capital	(610,765)	1,374,724
Cash provided by operating activities	661,560	5,366,519

18. PENSION COMMITMENTS

YMCA Derbyshire provides a defined contribution Stakeholder Pension for senior employees through Scottish Widows and a scheme for other employees through People's Pension.

The employers' contributions to the schemes are charged to the Income and Expenditure Account for the year ended 31 July 2024 were £208,023 (2023: £171,148). The amount of pension contributions payable at 31 July 2024 was £2,538 (2023: £16,442).

19. LIABILITY OF MEMBERS

The company is limited by guarantee and does not have a share capital. The liability of each member on winding-up is restricted to a maximum of £1. At 31 July 2024 there were 12 full members of the company (31 July 2023: 12).

20. LEASING COMMITMENTS

At 31 July 2024 the Group and Charity had aggregate commitments under non-cancellable operating leases as set out below:

	Land & Buildings 2024	Other 2024	Land & Buildings 2023	Other 2023
	£	£	£	£
Operating leases expense:				
Within 1 year	449,669	-	383,773	-
Within 2 to 5 years	986,738	-	1,043,132	-
Over 5 years	1,815,356	-	1,588,000	-
	3,251,763	-	3,014,905	-

21. CAPITAL COMMITMENTS

The Group and Charity had the following capital commitments at 31st July 2024

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Foundry Point (previously Cotton Lane)	84,738	84,738	3,539,177	3,539,177
Douglas Court/Hilton Court	39,337	39,337	-	-
Parcel Terrace	247,557	247,557	-	-
Total Capital Commitments	371,632	371,632	3,539,177	3,539,177

With the insolvency of our main contractor for the Foundry Point project in April 2024 a new contractor has been appointed to complete the project. On 4th October 2024 YMCAD Property developments Ltd signed a contract with Tanbry Construction Ltd for £3,568,896 to complete the project.

22. RELATED PARTY TRANSACTIONS

During the year, the charity received in aggregate donations amounting to £40,000 from related parties (2023: £nil).

YMCA DERBYSHIRE

England & Wales - Charity number 1049904

Accounts

Company number: 3061837

YMCA DERBYSHIRE
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

Company Number: 3061837

Charity Number: 1049904

Regulator of Social Housing Reference: H4085

YMCA DERBYSHIRE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

CONTENTS

	Page
Reference and Administrative details	1
Report of the Trustees	2 - 14
Independent Auditor Report	15 - 18
Income and Expenditure Account	19
Consolidated Statement of Financial Activities	20
Charity Statement of Financial Activities	21
Consolidated Balance Sheet	22
Charity Balance Sheet	23
Consolidated Statement of Cash Flows	24
Notes to the Financial Statements	25 - 51

YMCA DERBYSHIRE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

REFERENCE AND ADMINISTRATIVE DETAILS

STATUS	A Company Limited by Guarantee, Registered Provider of Social Housing and Registered Charity.
DIRECTORS (who are also Trustees)	J P Smith (Chair) H M Wigglesworth T J Penter (resigned – January 2023; Treasurer until January 2023) Ven M Trick (appointed - December 2022; appointed Treasurer – January 2023) A J Walker (resigned – January 2023) S J Bradley K M Brierley J L Cordon Canon J Hollywell C W Judson I Shakoor (resigned – January 2023) K Henshaw J M Summers S Knowles (appointed - July 2023) A Tudor (appointed – July 2023)
SECRETARY	K Jackson
SENIOR MANAGEMENT TEAM	G H Sewell (Chief Executive Officer) A M Armstrong (Deputy Chief Executive/Director of Finance) L Curd (Director of Lifelong Learning) C A Gillespie (Director of Housing) G Harrison (Director of Youth and Communities/Income generation)
REGISTERED OFFICE	770 London Road Wilmorton, Derby, DE24 8UT
COMPANY REGISTRATION NUMBER	3061837 (England and Wales)
REGISTERED CHARITY NUMBER	1049904
REGULATOR OF SOCIAL HOUSING REFERENCE	H4085
AUDITOR	Dains Audit Limited Suite 2 Albion House, 2 Etruria Office Village, Forge Lane, Etruria, Stoke on Trent, ST1 5RQ
BANKERS	National Westminster Bank plc 7 Market Place, Derby, DE1 3ZF
SOLICITORS	Smiths Partnership LLP Friars Gate, Derby, DE1 1NU

YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
YEAR ENDED 31 JULY 2023

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st July 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and reporting by charities' effective from January 2019. The Trustees have also had regard for compliance with the Statement of Recommended Practice for registered social housing providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing 2019 where applicable to the housing operations of the Charity.

OBJECTIVES AND ACTIVITIES

Charitable objectives

YMCA Derbyshire ("the company" or "the Charity") is established with charitable objectives and is affiliated to the National Council of Young Men's Christian Association (Incorporated). It forms part of the YMCA movement world-wide, which is a Christian movement. It welcomes into its fellowship persons of other religious faiths and of none.

The Charity, a Christian organisation, endeavours to provide young people and others with:

a) The provision of education with the objective of developing their physical, mental or spiritual capacities;
b) The provision of residential accommodation or relief to those who are in need, hardship or distress by reason of their social, physical or economic circumstances;
c) The provision of support and guidance with the objective of improving their self-esteem, confidence and life skills; and
d) The provision of leisure facilities with the objective of improving their conditions of life.

Strategy

The Board's strategy for achieving these aims is to deliver a range of housing, support, education and employment options offering high quality information, advice and guidance to enable those working towards independent living to make safe and effective choices. The Board also actively ensures the delivery of holistic childcare and youth service provision for local families and communities. To support our strategy in relation to Housing we have incorporated a trading subsidiary to support the development of new build property.

Public benefit

YMCA Derbyshire assists young people and their communities by offering safe accommodation choices, independent living programmes, vocational training and education, worklessness and economic well-being programmes, advocacy, enterprise activities, family work including extended schools and mentoring services.

The Trustees are of the opinion that all the purposes of YMCA Derbyshire are for the benefit of the public. In their capacity as Trustees, they consider that they have complied with their duties under section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

Significant activities

The work of the YMCA Derbyshire is diverse and includes housing in supported premises, support outreach work for people with a variety of support needs, the provision of youth training and support through a youth orientated campus.

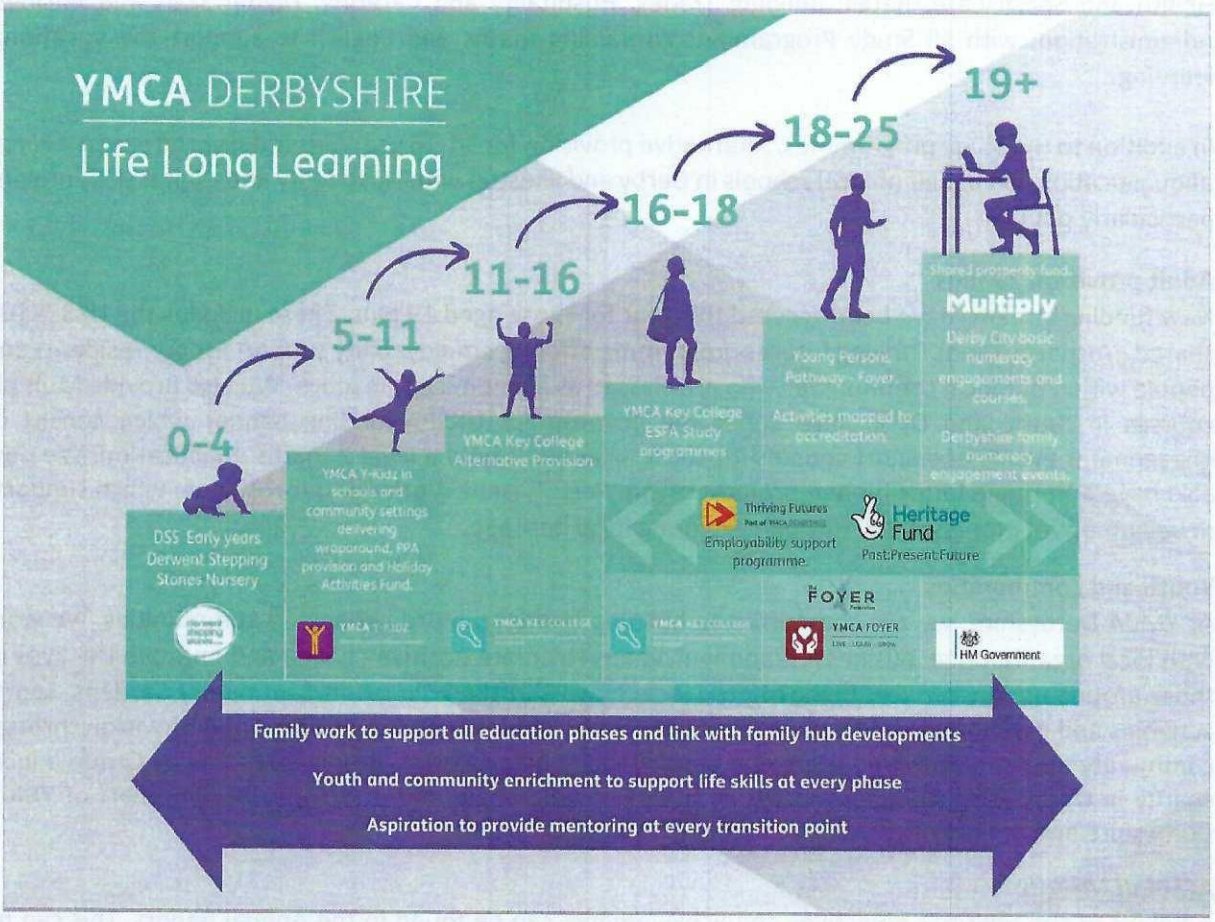
Housing

YMCA Derbyshire's Housing offer continues to develop with emphasis being on remodelling stock to ensure its longevity. Our City offer is delivered via two pathways – Young Persons and Supported Housing. We provide 85 units of supported housing for young people (including our Foyer) and 77 unts for older residents. In addition we provide 13 units of specialist ex-offender housing in Partnership with the Probation service. Our family work in partnership with Derby Homes and Derby City Council has grown with 3 family homes available to ease the use of B&B emergency housing. In the County we provide 17 units of supported housing in Amber Valley and have now opened the Glebe, a supported living scheme for adults with Learning Disabilities with 17 bed spaces; this is delivered in partnership with Derbyshire County Council and Leonard Cheshire.

Lifelong Learning

The Lifelong Learning function of YMCA Derbyshire is focussed on driving forward the development of Lifelong Learning hubs within the communities we serve to ensure that we are offering formal and informal learning opportunities to support the development of their health, well-being, and social mobility to all ages.

Our Life Long Learning provision covers the following;



Derwent Stepping Stones (DSS) – Early years education and child care

In January 2022 YMCA Derbyshire was approached by Derwent Stepping Stones as a partner to work with to enable them to secure their future sustainability. The Lifelong Learning team at YMCA Derbyshire had been seeking to broaden our portfolio to include nursery provision to make our offer truly lifelong, starting at 0-4 years. The vision, mission, and values of the two organisations align, and we believe that

together we can further develop our services in family work to support more people across Derby and Derbyshire. The merger took place on 3rd October 2022 and together we are ensuing families in local communities can gain access to sustainable, high-quality, flexible, and affordable childcare from our Derwent Stepping Stones sites on St Marks Road in the Derwent ward, and St James Centre in the Normanton ward. In the future, our aim is to expand into new areas across Derby and Derbyshire as opportunities arise.

Y Kidz

Under the banner of Y-Kidz, YMCA Derbyshire works with primary schools across the county to deliver high quality teaching support, lunchtime cover, breakfast and after-school clubs (wraparound care) , PPA cover, as well as holiday activity clubs and sports clubs primarily for children aged between 4 to 11. This brand also covers the work we do within the HAF (Holiday Activity and Food programme) within Derby City during the main school holiday periods.

Key College

YMCA Key College, as part of YMCA Derbyshire, provides education for 16 - 19 year old students plus those aged 19 to 24 with an EHCP through the Education and Skills Funding Agency funded (ESFA) Study Programmes. This is split across campuses in Derby and Ilkeston. Our curriculum offer includes Childcare, Health and Social Care, Retail, Building Trades, Hospitality and Catering, Digital Skills and Business Administration, with all Study Programmes containing maths and English to support the vocational learning.

In addition to the study programmes, Alternative provision for 14-16 year olds is delivered across a range of qualifications on behalf of local schools in Derby and Ilkeston with Hospitality and Digital Skills proving particularly popular.

Adult provision 19 plus

New funding streams have been secured this year for those aged 19 plus. These includes the UKSPF (UK shared prosperity fund) Thriving futures programme offering employability support for our residents and people within our local communities who are classed as economically inactive. We also provide Multiply courses in Derby and Derbyshire under the government UKSPF funding banner which consist of engagement events and short courses for those who don't hold a level 2 maths qualification. We now also have a Heritage lotter funded projects called 'Past:Present:Work' for our residents which supports development of employability through exploring local heritage.

Youth and communities

At YMCA Derbyshire, we are committed to building stronger, more connected communities, we work with local organisations, businesses, and individuals to create positive change and improve the lives of those around us. Key services being offered include work at the Wilmorton Community Gardens, Sports activities and psychotherapy sessions for residents and students of Key college, Food provision through community meals, and volunteering and employability programmes. In July 2023 Padley Group a local charity in Derby supporting individuals at risk of homelessness and or poverty became part of YMCA Derbyshire and are now operating as Padley@YMCA Derbyshire.

ACHIEVEMENTS

A full list of the Charity's objectives and achievements can be found in the Annual Report. This can be found at *www.ymcaderbyshire.org.uk* or by writing to the Charity's registered office.

Housing

Over the course of 2022/23, we supported 272 individuals who were experiencing homelessness, and seeking support to gain stable accommodation. This year we have experienced an increase in longer term residents; whilst many were ready to progress, they faced increased private rents and long waiting

lists for social housing. The result was a significantly lower number of positive moves – from 127 in 2021/22, to only 57 in 2022/23. The economic crisis is resulting in a significantly increased cost for those experiencing homelessness; in the height of the COVID pandemic 108 residents accomplished a positive move on to settled accommodation.

Although challenging times, our staff and residents continue to persevere and progress. In 2022/23 we saw some improved outcomes achieved by residents - 61 progressed in formal education; 7 applied for university; 1 completed an apprenticeship; 81 increased their employability through volunteering or training courses; 52 gained employment; 21 gained alcohol/substance misuse support; and 126 gained mental and emotional support through counselling and talking therapies.

New this year is the commencement on-site of our 60 apartment affordable housing scheme for young people, funded by Homes England and delivered in partnership with NCHA and Modus. It is due to be ready to let in Autumn 2024.

Value for Money

The Board recognises that it is essential that YMCA Derbyshire (YMCAD) is focused on demonstrating VfM in delivering its strategic ambitions. The housing sector is facing big challenges, both in terms of delivering new supply, maintaining high levels of services to existing residents and ensuring properties are safe and well maintained. YMCAD's business model is built on ensuring that services to existing residents are fully funded, before looking to contribute any internal resources to the expansion of our residential portfolio. To deliver VfM, YMCAD is prepared to be innovative, be more commercial and generate economies of scale through both organic and inorganic growth. These actions will deliver greater financial capacity to invest in and deliver the Association's agreed purpose.

YMCAD, like other housing providers, is constrained in what it can achieve and has to make difficult decisions on how resources are deployed. However, the Board believes fundamentally that investment in new supply is a key strategic ambition and has a key role in generating future sustainable capacity to invest in existing stock.

Challenges to delivering VfM

- YMCAD only builds and manages homes for specific tenant types – Young People and those who have been homeless. These schemes are relatively small, with homes per scheme typically numbering between 15 and 60. Build costs can be high due to the cost land and of supplying infrastructure, as schemes are built on land initially without utilities, access or drainage.
- Although YMCAD has excellent relationships with the local councils in the areas where it operates, there is often considerable local resistance to homes being built for the tenant types we target. Mostly these concerns are alleviated through positively engaging and communicating with the local residents, but this does take time, and means that a typical scheme can take up to 5 years from start to finish, requiring significant staff time to deliver each project.
- YMCAD operates within strict county boundaries which limits opportunities for growth.

Opportunities to delivering VfM

- As a specialist in Young People's housing, YMCAD are able to build and manage social housing in locations that other housing associations would dismiss as too small. This is a key differentiator for YMCAD in delivering value to urban Derbyshire and the City.
- The Board recognises its role in being an advocate for specialist housing. It achieves this through influencing policies at a local and, via the YMCA federation, central government level. This can have real benefit to current and future residents by protecting and promoting the investment in YP housing and services. It also supports a positive policy framework for other YMCAs to operate within. A good example of success was the acceptance of the Transitional Housing model by Homes England.
- YMCAD is part of the Blue Skies consortium which allows us to "piggy back" on larger schemes developed by NCHA, creating economies of scale which would otherwise be hard to achieve.

YMCAD's VfM Strategy can be summarised as the ability to effectively mobilise investment and deliver on its agreed purpose, whilst using capacity and resources more efficiently. To understand how well it does this, it is important that there are easy to measure targets and outcomes. A set of performance indicators has been agreed by the Board in a "Business Health Dashboard," detailed above in the review of strategic ambitions. These indicators include both financial and non-financial outcomes, some of which, together with some of the VfM Standard Metrics below, should provide a clear indication of how YMCA Derbyshire is performing in delivering VfM against its strategic objectives.

VFM Standard

The Value for Money (VfM) required outcomes by the Standard are that housing association providers registered with the Regulator of Social Housing (RSH) must:

(a) Clearly articulate their strategic objectives;

(b) Have an approach agreed by the Board to the achievement of VfM in meeting those objectives and the demonstration of the delivery of VfM to stakeholders;

(c) Through the strategic objectives to articulate the Board's strategy for delivering homes that meet a range of needs;

(d) Ensure that optimal benefit is derived from resources and assets to secure economy, efficiency and effectiveness in the delivery of strategic objectives.

The VfM Standard requires housing associations to determine additional measures and targets which are bespoke to the organisation and which supplement the VfM metrics. This includes measurable targets and plans to address any areas of underperformance. Our performance figures will be measured against the VfM metrics shown below.

YMCAD's strategic approach to VfM is shown through the Business Strategy 2021-26, the success of which is in part measured by linking improvements to VfM metrics. The Strategy looks to apply resources to achieve agreed purpose, whilst delivering more for the same or less. Importantly achieving this whilst positively enhancing financial, staff and asset performance. The result of this being better productivity and improved VfM.

Performance indicators which the Board consider key to demonstrating whether VfM is being delivered to stakeholders, through the Business Strategy are:

Metric	2021	2022	2023
New Supply Delivered % - social housing lettings (VfM Standard Metric)	5%	1%	17%
Operating Margin - social housing lettings (VfM Standard Metric)	9%	4%	9%
Reinvestment % (VfM Standard Metric)	0%	5%	18%
Gearing % (VfM standard metric)	-0.4%	-2.0%	2.8%
EBITDA MRI Interest cover (VfM standard metric)	36.0	13.0	16.9
Headline Social Housing cost per unit (VfM standard metric)	£12,440	£13,810	£13,815
ROCE (VfM standard metric)	6%	3%	5%
% Homes above EPC C (Bespoke Metric)	n/a	80%	82%
Number of complaints (Bespoke Metric)	n/a	18	4
Repairs delivered on target (Bespoke Metric)	n/a	53%	89%

Lifelong learning

Derwent Stepping Stones

DSS has now become a wholly owned subsidiary of YMCA Derbyshire which commenced in October 2022.

Key College

In 2022/23, 74 % of those students starting on our programmes completed the core aim of the ESFA study programme (89 % of students either completed core aim or were carried over into 2023/24). Key College has continued to draw a majority of students from areas identified as deprived, with 67 % of learners coming from the 30% most deprived areas in England. Key College has continued to nurture young people with a broad range of learning needs with 45 % of our students identify as having special education needs or disabilities ("SEND"). 22 % of our students were on the autism spectrum (a prevalence ten times higher than the general population) and 4 % of our students had mental health difficulties.

A new Entry Level Study Programme entitled "Practical Work skills" has been launched for 2023/24 and has recruited strongly. It seems to be meeting an unmet need for SEN-accessible provision in that sector at that level.

Slightly over half (51 %) of our students live in Uni Connect outreach wards which are wards with lower-than-expected higher education participation. Key College continues its partnership project with the University of Derby, which is opening up possibilities' students had not previously considered.

Progression for our students this year has typically been into education with 25 students going on to further education, 7 into employment and 32 students remaining on programme into 2023/24.

All subject areas were separately audited by City and Guilds or NCFE and we maintained direct claim status (where applicable) in all cases as recognition of the continued quality of the provision we offer.

Matrix re-accreditation was achieved recognising the quality of the information, advice and guidance given. YMCA Key College learners have been involved in an extensive range of enrichments to their main programmes.

Y Kidz

During the year the Y-Kidz team worked at four primary school sites; Three in Derby and one at Weston on Trent, supporting schools to meet their PE and sport's needs, providing busy families with safe and supportive childcare with our before and after school clubs and enabling hundreds of children to access fun and exciting holiday clubs. Unfortunately the new wrap around provision at St John Fisher Primary has not been sustained but a new provision at Ashgate primary school has been launched for 2023/24.

We provided Holiday Activity and Food holiday activity clubs successfully at 3 primary school across the year alongside sustaining our established holiday clubs at Markeaton Primary School and St Joseph's Catholic Primary Academy.

Adult programmes

The BBO programme was completed successfully and has been superseded by the new Thriving futures UKSPF programme. The Derby City Multiply project hit all its set targets and was also given a contract uplift to account for going over target. The Derby City provision has been secured for anther year alongside the new Derbyshire provision. The Heritage lottery funding was secured for the project, for which delivery has commenced in June 2023.

Quality standard

We were successful in the 2021/22 audit of the ISO9001:2015 standards. We were also successful in an inspection for the Matrix Quality Standard and the renewal of our CredAbility Award.

Youth and communities

Upwards of 200 individuals and families have been supported this year through a host of different programmes including;

- **Wilmorton Community Gardens** - We are the leaseholder of our local community gardens offering 25 allotment plots and green community space. Local community members grow their own produce, landscape, connect with nature and build connections. This has led to reduced isolation and increased wellbeing. Throughout the last 12 months we have offered horticulture and landscaping programmes 3 days a week alongside utilising the space for a 'Men in Shed's' programme enabling busy hands to ease troubled minds. We have had over 200 individuals volunteer including a significant amount of corporate volunteering days. Our community gardens are a lifeline to many people throughout our community.
- **Sports Activities** - Our weekly sports activities include football, gym and boxing sessions this has enabled our residents and students of YMCA Key College to improve their physical and mental wellbeing, engage in positive activities and have the opportunity to socialise and have fun.
- **Psychotherapy Sessions** - We have a funded in-house Psychotherapist who offers holistic mental health support to YMCA residents and YMCA Key College students. This is an integral element of our support and often quickly breaks down barriers to engagement with the young people we support.
- **Food Provision** - We have provided community meals weekly (throughout the winter months) and monthly across the whole of the year. This has enabled individuals and families in our community who are experiencing poverty the chance to come together have a warm meal, spend time socialising and have a safe space. Alongside our community meals we provide emergency food parcels and have recently developed a community pantry for our residents and YMCA Key College students to purchase food at an affordable cost.
- **Volunteering and Employability Programmes -** We have offered a variety of volunteer and work based opportunities for people of all ages and backgrounds to develop skills, confidence and contribute positively to our local communities. We have recently gained funding to create 4 Employability Hubs across the city which will be open to community members to gain key skills and the support needed to gain employment.
- **Padley@YMCA –** We have begun the process of moving Padley@YMCA's day centre to a new community hub. Here the traditional activities will still take place, but these will grow and develop to include planned programmes and activities such as independent living skills workshops, tenancy sustainability, DIY classes, horticulture, employability sessions, therapeutic counselling and volunteering programmes.

Involving people

YMCA Derbyshire employs a range of methods of engagement to allow people to participate effectively and is able to demonstrate that feedback influences our policy development.

Fundraising activities

The Charity's fundraising activities combine the raising of donations, the application for grants to provide services within the Charity's scope of operation within Housing, and the operation of Hospitality services at the Campus and Marble Hall in Derby.

The Charity is extremely grateful to the large number of donors who have contributed to the funding of the Charity through a variety of events and through one off and regular donations. The Sleepeasy event in March 2023 raised £26,723 through local people being sponsored to sleep rough for a night. Our annual Ceilidh dinner dance raised £14,417 and our annual golf day which raised £12,708. All were well supported and we appreciate all of our fundraising volunteers and donors for making these events possible.

In total, grant funding received in the year was £476,357. Details of grants received are included in the notes to the accounts.

External and internal factors affecting performance

External

We are seeking to manage the impact of the cost-of-living crisis on both beneficiaries and staff as demand for services increases and staff costs rise. We have committed to being a Real Living Wage employer as part of our response to these challenges with particular representation also being made for under 25s beneficiaries living independently due to the poverty trap of having to meet the same expenses as over 25s whilst only being able to access substantially less benefits. Whilst we have been able to manage the impact of energy cost rises through the use of long-term contracts this has the potential to impact on our cost base significantly in 2023-24. Further impact of having to withdraw from the delivery of under 18 housing provision due to LA Tender being financially prohibitive is also being risk managed to ensure no long term impact on loss of funding for 2023-24.

Void levels within Housing were running at unprecedented high levels but have now recovered. This was in part demonstrates a change in the type of property acceptable to potential residents, with a particular concern around having to share bathroom facilities. We continue to remodel our housing portfolio away from shared accommodation towards self contained units to meet the needs of our beneficiary group.

The recruitment process for the Key College ESFA contract is continuing with numbers of students increasing post pandemic. The take up of Alternative provision services is also increasing as we modify our services to meet the demand from Schools and post 16 providers. Y Kidz income has returned to near normal levels and we continue to look to expand our services into new schools.

Our ability to fundraise through events was significantly curtailed during the pandemic but is returning to more normal levels as we reintroduce events such as the fundraising dinner and Golf Day.

Internal

The Board continues to act to ensure that the Charity remains sustainable as income sources fluctuate whilst being aligned to the needs of its beneficiaries. YMCA Derbyshire remains a going concern and has sufficient capacity to continue to determine its own future. A significant part of the strategy to remain sustainable involves diversification of income streams through a 2020-2030 business plan for Housing, Life Long Learning (incorporating Early years, Key college and Y Kidz), and Youth and Community work supporting beneficiaries of the core services as well as the wider community that we serve. The senior leadership team continues to ensure the charity remains strategically relevant by undertaking research and development in all areas of service. The staffing structure remains under review, with changes made responding to operational and financial need.

FINANCIAL REVIEW

Investment policy

The company's powers of investment are set out in its Memorandum of Association. In addition, the company has adopted an investment policy, which the Board reviews regularly. This requires investment of the company's funds to be in accordance with prudent, ethical and minimum risk criteria.

Results for the period

There has been a net increase in funds in the year of £1,260,727 (2022 – increase of £81,641). We aim to maintain the level of surplus at around 5% of turnover to enable the creation of funds for investment in new projects and the rebuilding of reserves. We continually seek ways of developing the services we offer whilst ensuring that we remain financially sustainable.

Policy on financial reserves

The Charity has various funds available to finance its activities.

Unrestricted funds

Unrestricted funds are funds that are expendable at the discretion of the Board in furtherance of the Charity's objectives. Such funds may be designated by the Board for a particular project or purpose. The general fund is the amount of unrestricted funds that has not been designated.

The Board recognises the need to establish a level of free reserves that enables financial stability to ensure our responsibilities to our beneficiaries can be maintained. These funds meet the requirements for working capital and act as a cushion against fluctuations in income levels and in the financial performance of the Charity. "Free reserves" for this purpose are defined as unrestricted net current assets less amounts designated for specific purposes. Creditors due after more than one year have been excluded from the definition of free reserves with the expectation that funds will be derived from the assets funded to meet these liabilities as they become due. The target for free reserves is reviewed on an on going basis and has been set having regard to key areas of risk. The Board's target for free reserves is between two and three months of expected unrestricted operating expenditure. At the end of July 2023 this equates to a level of free reserves between £0.9m and £1.35m. As at 31 July 2023, free reserves were £249,219 (2022: £157,625). There has been limited growth in the year due to an increase in funds set aside for planned maintenance, and utilities costs, alongside a significant growth in restricted funds. Funds have been designated in relation to future periodic maintenance of the Charity's property based on a continuing programme of planned maintenance, to meet an expected increase in housing utility costs from October 2023, and also for the development of strategic housing projects. Action to rebuild reserves towards the target level is being taken but this may take a number of years as the Charity prepares for future investment in new projects.

Restricted funds

Where a donor has placed restrictions on the use of funds or where funds have been received through a process of merger or acquisition, these are included within restricted funds. Full details of the restricted funds are included in note 14 to the financial statements. The Board considers that YMCA Derbyshire has sufficient assets to meet its obligations as they arise.

Going concern assessment

The overall financial performance of the Charity remains strong. YMCA Derbyshire reported a cash inflow for the year of £1,738,637 and at 31 July 2023 was holding £2,550,386 in cash balances in the consolidated accounts. Based on projections for the next year, the Trustees are of the view that the amount of cash reserves held secure the immediate future of the Charity and on that basis the Charity is a going concern.

FUTURE DEVELOPMENTS

The Charity is entering year four of its business plan for all core areas having achieved key targets earlier than planned. A full review of plans for 2024 – 2030 is being undertaken to ensure the plans remain relevant and challenging.

Key to our future sustainability and growth is the continued development and remodelling of our housing stock. Post pandemic we are seeking to move away from shared accommodation to provide more self contained units across the city and the county. We are currently on site developing 60 self contained flats in Derby with an expected completion date of Autumn 2024. We also plan to undertake significant refurbishment work on our Campus site during 2023/24 with Homes England funding secured and on site from December 2023. We are continuing to broaden our services and are aiming to increase the number of families being supported out of bed and breakfast accommodation as properties become available. We are also working with local authorities in the county to develop both a county Foyer

alongside further self contained move on accommodation.

We will continue to broaden our Lifelong learning provision. We will continue to support DSS to re-grow its income post pandemic to ensure its innovative services are more broadly available and use this as a springboard to develop further settings in the city and county. We are looking to develop a 'Green hub' on the Wilmorton Community Gardens in 2023-24 to provide a training centre focussed on horticulture and construction skills as well as a base for community works. We will explore the sufficiency of our properties to enhance our current provision which align to the employment and skills needs of our stakeholders and will maximise the opportunities to collaborate on the design and delivery of these. We continue to aim to increase the value of our ESFA contract and growth in income from schools funded alternative provision.

The Charity is working to build on the ongoing success of both social impact bonds and philanthropic activities for the benefit of vulnerable young people in our communities. Funding is being sought to extend our provision of education and health and wellbeing services to both our residents and students through our use of our local allotments in Derby in partnership with Derby City Council and other local stakeholders. Our Youth and community offer has expanded through the merger with Padley Group in July 2023. In 2023-24 we will be seeking to relocate the Padley community hub to a new centre with funding secured for this alongside seeking new funding streams to ensure we generate the income to reinvest back into communities where there is significant need for our support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

YMCA Derbyshire is incorporated as a private company limited by guarantee. The Memorandum and Articles of Association were last revised and adopted by special resolution passed in June 2009. In our view the entity complies with the governance and financial viability standard as laid down by the Regulator of Social Housing (2015).

Recruitment and appointment of new Trustees

The members of the company have delegated the responsibility of oversight of the company's business to the Board of Trustees (the "Board") which, in turn, has delegated the responsibility for the day to day management of the company to the Chief Executive.

The Board seeks to ensure that the diverse range of services and activities provided by the Charity are represented by the broad skills mix of its members. The Board is made up of members who have backgrounds in business, finance, marketing or experience of working with young people. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the Board. No other company has a right to appoint a Trustee to the Board.

In accordance with the company's Articles of Association, one third of the Board will retire at the forthcoming Annual General Meeting and, where able and eligible, will offer themselves for re-election.

Policies and procedures for induction and training of Trustees

All Board members are offered Trustee training and the opportunity to attend the Annual YMCA Trustees' conference. The company also ensures all new Board members receive an induction manual with which they are expected to become familiar. Contents include a broad overview of the company's activities, company policies and governance matters relating to the activities of the Charity, as well as the company's latest business plan and governance documents relating to the company's constitution and that of its internal decision-making process. The Charity provides for Trustee indemnity insurance.

Organisational structure

The Board also delegates powers to committees of the Board, which operate within defined terms of reference. The current committees of the Board are the Accommodation Committee, the Life Long Learning Committee, the Finance and Capital Development Committee, Youth and Communities

Committee, and the Audit and Risk Committee.

Proposals for appointments to the Board are made by the Board of Trustees after a recruitment process involving both Trustees and senior staff. Persons appointed to the Board other than by means of a members' resolution hold office only until the next following Annual General Meeting when they are eligible for re-election by the members, or, as the case may be, co-option by the Board.

Related parties

YMCAD Property Developments Limited is a wholly owned subsidiary of the Charity, and, as noted above, YMCA Derbyshire became the sole member of Derwent Stepping Stones Nursery and Community Training Centre Limited (a company limited by guarantee) on 3rd October 2022. The charity merged with the Padley Group (a company limited by guarantee) on 15th July 2023, with all assets and liabilities of Padley group transferring to YMCA Derbyshire. This includes the transfer of the ownership of 100% of the Shares of Padley Trading Limited.

The Charity is affiliated to the National Council of Young Men's Christian Association (Incorporated) (also known as YMCA England and Wales) and also a member of the Foyer Federation, the National Housing Federation, and Homeless Link.

Pay policy for senior staff

All Trustees give of their time freely and no Trustee received remuneration in the year. The Trustees consider the senior management team comprise the key management personnel of the Charity in charge of directing and operating the Charity on a day to day basis. Details of related party transactions are disclosed in note 21 to the financial statements.

The pay of the senior staff is reviewed annually. In view of the nature of the Charity, the Trustees benchmark pay against other charities of a similar nature including other regional YMCAs. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

RISK MANAGEMENT

The Board has conducted a review of all major risks to which the Charity is exposed and undertaken a risk appetite assessment to establish the principal risks that the organisation is exposed to and is willing to take to achieve its objectives. A risk register has been established and is updated at least quarterly. Where appropriate systems and procedures have been established to mitigate the risks the Charity faces. Policies and procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

Key areas of risk identified are as follows: -

- The meeting of responsibilities in relation to safeguarding - The Board takes its responsibility in relation to safeguarding both young people and vulnerable adults very seriously. This is signified by the appointment of the Head of Training & Education as the main protection officer for both children and vulnerable adults with any issues raised reported direct to the Board. We ensure that DBS checks are carried out and mandatory training provided for all Trustees, staff and volunteers who have direct contact with children, young people or vulnerable adults on joining the Company and at least every 3 years thereafter.
- Financial sustainability – Longer term sustainability will be attained through staying focussed on the business environments in which we work. Key to this is being prepared for changes to the way government funds our areas of work. Internal control risks are minimised by the establishment of robust management reporting and review processes and procedures for authorisation of all transactions and projects.

- Health and Safety of all stakeholders - These risks are managed by having robust policies and procedures in place, and regular awareness training for staff. All staff undertake health and Safety training as part of a number of core courses as part of their continuing professional development. These also include fire safety and manual handling.
- Changes to regulatory requirements – As the charity increases in scale the impact of regulatory compliance requirements across the multiple frameworks within which we operate becomes more complex. In order to manage these risks an internal audit capability is to be introduced to ensure the board has assurance that these requirements are fully understood and being met.

In accordance with the Housing Act 1996 the Charity sets out internal control procedures to protect its assets and also regularly carries out an audit of its rent accounting system.

Pension liabilities
YMCA Derbyshire is no longer a participating employer of the YMCA Pension and Assurance Plan and has no further obligations or liabilities to that plan.

Responding to needs
YMCA Derbyshire regularly researches, develops and consults with its stakeholders to ensure that its services are relevant to the needs of individuals and communities using the following methods:

a) Policy research
b) Partnership networking
c) Annual stakeholder events
d) Regular one to one reviews with service users
e) Residents' reference group and learner forum
f) Satisfaction questionnaires
g) Initial needs assessments to identify key support needs and to provide a starting point from which to measure progress

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also directors of YMCA Derbyshire) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102) and the Housing SORP Statement of Recommended Practice for Registered Social Housing Providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
YEAR ENDED 31 JULY 2023

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Trustees are aware there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

APPROVAL

This report was approved by the Board of Trustees on 14th December 2023 and signed on its behalf by:

J P Smith
Chair

Registered Office: 770 London Road, Derby DE24 8UT

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

Opinion

We have audited the financial statements of YMCA Derbyshire (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 July 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 July 2023 and of 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, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

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 director's 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 Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of the board

As explained more fully in the Statement of the Director's responsibilities, as set out on page 11 and 12, the Director is 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 board 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 board is responsible for assessing the Group's and the parent 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 board either intends to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

Auditor's responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and the charity company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and the charity, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors;

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.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Dudley (Senior statutory auditor)
for and on behalf of
Dains Audit Limited

Statutory Auditor
Chartered Accountants

Suite 2 Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
ST1 5RQ

11 January 2024

YMCA DERBYSHIRE
Consolidated Income and Expenditure Account
Year ended 31st July 2023

	Notes	Year to July 2023 £	Year to July 2022 £
Income	3	6,544,026	4,070,576
Operating Costs		(5,378,246)	(3,999,807)
Operating surplus/(deficit)	5	1,165,780	70,768
Surplus on disposal of Property, Plant, and equipment		23,748	26,195
Interest receivable		9,644	280
Interest payable	7	(33,445)	(15,602)
Surplus/(deficit) on ordinary activities for the year		1,165,727	81,641
Other comprehensive income			
Property revaluation gains and losses		95,000	-
		1,260,727	81,641

All of the activity above relates to continuing activities.

This page shows the consolidated results for YMCA Derbyshire in the format required by the Companies Act 2006, The Statement of Recommended Practice for Registered Providers of Social Housing 2018 and The Accounting Direction for Private Registered Providers of Social Housing 2019.

YMCA DERBYSHIRE
Consolidated Statement of Financial Activities
Year ended 31st July 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME					
Donations and legacies		652,408	713,135	1,365,543	209,299
Income from charitable activities					
Housing		3,244,299	-	3,244,299	2,702,386
Youth and Communities (formerly support)		111,153	206,727	317,880	294,970
Key College and other learning		493,174	132,688	625,862	574,190
Early Years education		-	649,093	649,093	-
Y Kidz		239,632	36,942	276,574	221,614
Other		-	-	-	2,739
Income from other trading activities					
Commercial trading activities		64,775	-	64,775	65,378
Investment income		9,644	-	9,644	280
Total incoming resources	3	4,815,084	1,738,586	6,553,670	4,070,856
Expenditure					
Costs of raising funds					
Fundraising costs		66,133	1,912	68,045	61,004
Costs of other trading activities		54,901	-	54,901	61,961
Charitable activities					
Housing		2,959,364	-	2,959,364	2,607,705
Youth and Communities (formerly support)		167,713	297,784	465,497	365,822
Key College and other learning		685,628	136,762	822,390	679,398
Early Years education		-	701,159	701,159	-
Y Kidz		264,231	52,356	316,587	213,325
Total resources expended	4	4,197,970	1,189,973	5,387,943	3,989,215
Net income/(expenditure) before transfers		617,114	548,613	1,165,727	81,641
Gross transfers between funds		-	-	-	-
Net income/(expenditure) before other recognised gains and losses		617,114	548,613	1,165,727	81,641
Other recognised gains and losses					
Property revaluation gains/(losses)		95,000	-	95,000	-
Net movement in funds		712,114	548,613	1,260,727	81,641
RECONCILIATION OF FUNDS					
Total funds brought forward		3,970,670	163,063	4,133,733	4,052,092
TOTAL FUNDS CARRIED FORWARD		4,682,784	711,676	5,394,460	4,133,733

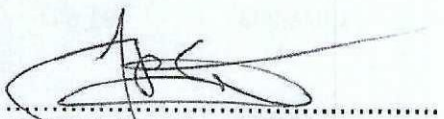
YMCA DERBYSHIRE
Charity Statement of Financial Activities
Year ended 31st July 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME					
Donations and legacies		620,560	551,155	1,171,715	209,299
Income from charitable activities					
Housing & Support		3,244,299	-	3,244,299	2,702,386
Youth and Communities		125,160	204,295	329,455	294,970
Key College and other learning		493,174	132,688	625,862	574,190
Y Kidz		239,632	36,942	276,574	221,614
Other		-	-	-	2,739
Income from other trading activities					
Commercial trading activities		64,775	-	64,775	65,378
Investment income		9,644	-	9,644	280
Income from Group cos.		77,251	-	77,251	-
Total incoming resources	3	4,874,495	925,080	5,799,575	4,070,856
Expenditure					
Costs of raising funds					
Fundraising costs		66,133	1,912	68,045	61,004
Costs of other trading activities		54,901	-	54,901	61,961
Charitable activities					
Housing & Support		2,959,364	-	2,959,364	2,607,705
Youth and Communities		163,117	293,188	456,305	365,822
Key College and other learning		685,628	136,762	822,390	679,398
Y Kidz		264,231	52,356	316,587	213,325
Donations to group companies		50,000	-	50,000	
Total resources expended	4	4,243,374	484,218	4,727,592	3,989,215
Net income/(expenditure) before transfers		631,121	440,862	1,071,983	81,641
Gross transfers between funds		-	-	-	-
Net income/(expenditure) before other recognised gains and losses		631,121	440,862	1,071,983	81,641
Other recognised gains and losses					
Property revaluation gains/(losses)		95,000	-	95,000	-
Net movement in funds		726,121	440,862	1,166,983	81,641
RECONCILIATION OF FUNDS					
Total funds brought forward		3,970,670	163,063	4,133,733	4,052,092
TOTAL FUNDS CARRIED FORWARD		4,696,791	603,925	5,300,716	4,133,733

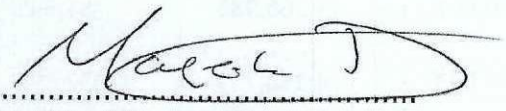
YMCA DERBYSHIRE
Consolidated Balance Sheet
At 31st July 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	4,536,537	3,061,465	7,598,002	4,053,992
CURRENT ASSETS					
Stocks		6,761	-	6,761	7,282
Debtors	10	630,621	141,921	772,542	428,721
Cash at bank and in hand		644,232	1,906,155	2,550,387	811,749
		1,281,614	2,048,076	3,329,690	1,247,752
CREDITORS					
Amounts falling due within one year	11	(581,398)	(567,017)	(1,148,415)	(586,615)
NET CURRENT ASSETS		700,216	1,481,059	2,181,275	661,137
TOTAL ASSETS LESS CURRENT LIABILITIES		5,236,753	4,542,524	9,779,277	4,715,129
CREDITORS					
Amounts falling due after more than one year	12	(553,969)	(20,800)	(574,769)	(581,396)
Government grants	14	-	(3,810,048)	(3,810,048)	-
NET ASSETS		4,682,784	711,676	5,394,460	4,133,733
FUNDS					
Unrestricted funds				4,682,784	3,970,670
Restricted Reserves				711,676	163,063
TOTAL FUNDS	15			5,394,460	4,133,733

The Financial Statements were approved by the Board of Trustees on 14th December 2023 and were signed on its behalf by:-



J P Smith (Chair)



Ven M Trick (Treasurer)

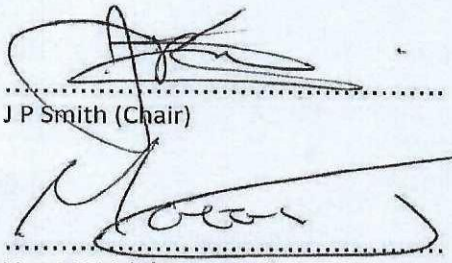
Company registered number 3061837

The Notes form part of these Financial Statements

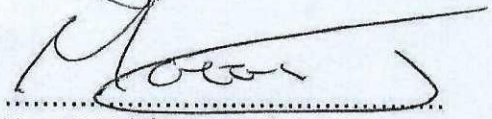
YMCA DERBYSHIRE
Charity Balance Sheet
At 31st July 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	2,896,969	1,752,871	4,649,840	3,996,679
Investments	9	4	-	4	2
		2,896,973	1,752,871	4,649,844	3,996,681
CURRENT ASSETS					
Stocks		6,761	-	6,761	7,282
Debtors	10	1,968,956	189,562	2,158,518	486,034
Cash at bank and in hand		504,810	1,988,807	2,493,617	811,749
		2,480,527	2,178,369	4,658,896	1,305,065
CREDITORS					
Amounts falling due within one year	11	(126,606)	(640,865)	(767,471)	(586,617)
NET CURRENT ASSETS		2,353,921	1,537,504	3,891,425	718,448
TOTAL ASSETS LESS CURRENT LIABILITIES		5,250,894	3,290,375	8,541,269	4,715,129
CREDITORS					
Amounts falling due after more than one year	12	(554,103)	-	(554,103)	(581,396)
Government grants	14	-	(2,686,450)	(2,686,450)	
NET ASSETS		4,696,791	603,925	5,300,716	4,133,733
FUNDS					
Unrestricted funds				4,696,791	3,970,670
Restricted Reserves				603,925	163,063
TOTAL FUNDS	15			5,300,716	4,133,733

The Financial Statements were approved by the Board of Trustees on 14th December 2023 and were signed on its behalf by:-



J P Smith (Chair)



Ven M Trick (Treasurer)

Company registered number 3061837

The Notes form part of these Financial Statements

YMCA DERBYSHIRE
Consolidated Statement of Cashflows
Year ended 31st July 2023

	Notes	Year ended 31st July 2023		Year ended 31st July 2022	
		£	£	£	£
Cash provided by operating activities	16		5,366,519		284,969
Cash flows from investing activities					
Interest income		9,644		280	
Receipts from the sale of tangible fixed assets		141,458		116,195	
Purchase of tangible fixed assets		(3,706,285)		(203,156)	
Cash used in investing activities			(3,555,183)		(86,681)
Cash flows from financing activities					
Interest paid		(33,445)		(15,602)	
Repayment of borrowings		(39,253)		(39,253)	
Cash used in financing activities			(72,698)		(54,856)
Increase/(decrease) in cash and cash equivalents in the year			1,738,637		143,432
Cash and cash equivalents at the beginning of the year			811,749		668,317
Total cash and cash equivalents at the end of the year			2,550,386		811,749

YMCA DERBYSHIRE
Notes to the Financial statements
Year ended 31st July 2023

1. ACCOUNTING POLICIES

YMCA Derbyshire (the 'company') is a Registered private company limited by guarantee under the Companies Act 2006 incorporated and domiciled in England (registered office: 770, London Road, Derby, DE24 8UT; Company registered number: 3061837; charity number: 1049904). The principal accounting policies are summarised below. They have all been applied consistently throughout the year and to the preceding period.

General information and basis of accounting

These financial statements present consolidated information for the group alongside information for the Charity as an individual undertaking. The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, in accordance with FRS102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and comply with the Statement of Recommended Practice - Accounting and Reporting by Charities (2019) and the Companies Act 2006. As a Registered Provider of Social Housing disclosures required by the Statement of Recommended Practice for Registered Social Housing Providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022 have also been included where applicable to the housing operations of the Charity.

Public benefit entity

YMCA Derbyshire meets the definition of a public benefit entity under the Charities SORP. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

YMCA Derbyshire reported a cash inflow for the year of £1,738,637 and at 31 July 2023 was holding £2,550,386 in cash balances. Based on projections for the next year, the Trustees are of the view that the amount of cash reserves held secure the immediate future of the Charity and on that basis the Charity is a going concern.

Incoming resources

Incoming resources are included on the Statement of Financial Activities when the Charity has full legal entitlement and the amount can be quantified with reasonable accuracy.

- **Rents and service related income**

All service related income is accounted for as it is earned.

- **Social housing grant and other government grants**

Where grants are received from government agencies such as Homes England, local authorities, devolved government agencies, health authorities and the European Commission, which meet the definition of government grants they are recognised when there is reasonable assurance that the conditions attached to them will be complied with and that the grant will be received.

1. ACCOUNTING POLICIES (continued)

Incoming resources (continued)

The cost of housing developments financed wholly or partly by grants have been revalued to their market valuation and the grant value taken to reserves. This is in accordance with The Statement of Recommended Practice for Registered Social Housing Providers 2018.

- **grants**

Grants received related to freehold housing property are recognised as revenue using the performance model. Grants received relating to leasehold property are recognised as revenue using the accruals method.

- **Volunteers**

We benefit from time given by a number of volunteers across the different services that we offer. In accordance with the Charities SORP, the time offered by these volunteers is not recognised and refer to the Report of the Trustees for more information about their contribution.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to an activity on a basis consistent with the use of the resources. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading and its associated support costs and the cost of fundraising for the Charity, alongside their associated support costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include finance, HR, IT, facilities and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in Note 4.

Tangible fixed assets

Freehold land and buildings

Where a valuation is available properties are held at their open market value. Properties held for their social benefit are not held solely for the cash inflows they generate and are held for their service potential. An assessment is made at each reporting date as to whether an indicator of impairment exists. If such an indicator exists, an impairment assessment is carried out and an estimate of the recoverable amount of the asset is made. Where the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognised in surplus or deficit in the Income and Expenditure Account. An impairment loss is reversed if the reasons for the impairment loss have ceased to apply and included in surplus or deficit in the Income and Expenditure Account.

1. ACCOUNTING POLICIES (continued)

Leasehold property

Where owned property is situated on leased land the property is included in the accounts at build cost less depreciation with the depreciation spread over the shorter of useful life of the asset or the life of the land lease.

Other assets

Assets are capitalised if they cost more than £500. Depreciation is provided in order to write off each asset over its estimated useful life. The following annual rates are in use for the assets within the balance sheet:

Motor cars	25% straight line
Motor vans	33% straight line
Computer equipment	20% - 33% straight line
Fixtures and fittings	5% - 33% straight line

Depreciation is charged on assets from the date they become operational. Assets under construction are not depreciated.

Investments

Fixed asset investments in subsidiaries and associated companies are included at the lower of cost or fair value.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Pension costs

YMCA Derbyshire operates contributory stakeholder pension schemes for all employees and contributions are charged to the Income and Expenditure Account as they fall due.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets carried at amortised cost

Financial assets carried at amortised cost comprise rent arrears, trade and other receivables and cash and cash equivalents. Financial assets are initially recognised at transaction value plus directly attributable transaction costs. After initial recognition, they are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

If there is objective evidence that there is an impairment loss, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced accordingly.

A financial asset is derecognised when the contractual rights to the cash flows expire, or when the financial asset and all substantial risks and reward are transferred.

Financial liabilities carried at amortised cost

These financial liabilities include trade and other payables and interest bearing loans and borrowings.

1. ACCOUNTING POLICIES (continued)

Non-current debt instruments which meet the necessary conditions in FRS 102 are initially recognised at transaction value adjusted for any directly attributable transaction cost and subsequently measured at amortised cost using the effective interest method, with interest-related charges recognised as an expense in finance costs in the Income and Expenditure Account. Discounting is omitted where the effect of discounting is immaterial.

A financial liability is derecognised only when the contractual obligation is extinguished, that is, when the obligation is discharged, cancelled or expires.

On long term lending, the interest rate to be charged is calculated by reference to the interest rates, margins and banking charges within the loan agreements with the funders, on the day the loan is made.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by a donor or when funds are raised for a specific restricted purpose. A designated fund is maintained to provide for planned maintenance and extraordinary repair and improvement of the housing properties. Other designated funds are maintained to support strategic housing development alongside maintaining funds to support residents and students as they seek to move on.

Basis of consolidation

The financial statements consolidate the accounts of YMCA Derbyshire and its subsidiary undertakings ('subsidiaries'). The income and expenditure account for the year dealt with in the accounts of the charity was a surplus of £1,260,727.

Interest payable

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs are calculated using the effective interest rate, which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of a financial instrument and is determined on the basis of the carrying amount of the financial liability at initial recognition. Under the effective interest method, the amortised cost of a financial liability is the present value of future cash payments discounted at the effective interest rate and the interest expense in a period equals the carrying amount of the financial liability at the beginning of a period multiplied by the effective interest rate for the period.

Taxation

No provision is made for taxation as the company is a Charity entitled to the various exemptions afforded by the Corporation Tax Act 2011.

Value added tax (VAT)

YMCA Derbyshire Ltd is not registered for VAT due to taxable income being under the required threshold. All expenses are processed inclusive of VAT charged on the supplies received. The subsidiaries YMCAD Property Development Ltd and Padley trading Ltd are separately registered for VAT and so process income and expenditure net of VAT.

1. ACCOUNTING POLICIES (continued)

Leased assets

At inception the company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Operating leased assets

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to surplus or deficit in the Income and Expenditure Account on a straight-line basis over the period of the lease.

Significant management judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Significant management judgements

The following are management judgements in applying the accounting policies of the company that have the most significant effect on the amounts recognised in the financial statements.

- **Impairment of social housing properties**

The company has to make an assessment as to whether an indicator of impairment exists. In making the judgement, management considered the detailed criteria set out in the Housing SORP.

Estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

- **Fair value measurement**

Management uses valuation techniques to determine the fair value of property assets held at valuation. This may involve developing estimates and assumptions consistent with how market participants would price the instrument. Management base the assumptions on observable data as far as possible. In that case, management uses the best information available. Property values in these accounts are based on professional valuations undertaken at or close to the reporting date.

2. REGISTERED SOCIAL LANDLORD ACTIVITIES

a. Particulars of income from social housing lettings

	Year to 31st July 2023		
	Turnover	Operating costs	Operating surplus
	£	£	£
Social housing lettings (note 3b)	3,244,299	(2,959,364)	284,934
Other social housing activities	-	-	-
	3,244,299	(2,959,364)	284,934
Activities other than social housing activities	3,309,371	(2,428,571)	880,792
	6,553,670	(5,387,943)	1,165,727

	Year to 31st July 2022		
	Turnover	Operating costs	Operating surplus
	£	£	£
Social housing lettings (note 3b)	2,702,386	(2,602,062)	100,324
Other social housing activities	-	-	-
	2,702,386	(2,602,062)	100,324
Activities other than social housing activities	1,368,470	(1,387,153)	(18,683)
	4,070,856	(3,989,215)	81,641

b. Particulars of income & expenditure from social housing lettings

	2023	2022
	£	£
Rent receivable net of identifiable service charges	1,458,420	1,109,329
Service charges receivable	1,785,878	1,593,056
Gross rents receivable	3,244,299	2,702,386
Turnover from social housing lettings	3,244,299	2,702,386
Management	1,116,909	1,071,258
Rent payable	535,584	345,783
Services	470,707	449,728
Routine Maintenance	282,469	193,967
Bad Debts (Rent Losses)	108,271	81,875
Depreciation	55,404	87,044
(Profit)/loss on sale of social housing property	(23,748)	(26,195)
Other Costs	413,769	398,602
Operating costs on social housing lettings	2,959,364	2,602,062
Operating surplus on social housing lettings	284,934	100,324
Rent losses from voids	(317,671)	(375,482)

c. Registered social housing units

At 1st August 2022	184
Additions	35
Disposals	(7)
At 31st July 2023	212

3. INCOMING RESOURCES

Incoming resources were derived 100% from within the United Kingdom (2022: 100%).

	Unrestricted £	Restricted £	2023 £
Incoming resources from generated Funds:			
Voluntary income:			
- Donations and gifts			
Sleepeasy	26,723	-	26,723
Padley - Capital fund	-	266,577	266,577
Padley - Community fund	-	200,019	200,019
Cotton Lane fit out	-	100,000	100,000
Other Donations	625,685	146,539	772,223
Activities for generating funds:			
- Hospitality and room hire income	64,775	-	64,775
- Investment income	9,644	-	9,644
- Other	-	-	-
Incoming resources from charitable Activities:			
- Housing			
Turnover from lettings	3,244,299	-	3,244,299
- Youth and Communities			
BBO grants	-	116,985	116,985
Support work	111,153	89,742	200,895
- Key College and other learning			
ESFA contract (inc Bursary/Tuition fund)	351,080	25,549	376,629
Alternative Provision	140,120	-	140,120
Other training course income	1,974	107,139	109,114
- Early years education	-	649,093	649,093
- Y Kidz	239,632	36,942	276,574
- Other	-	-	-
Total Incoming Resources	4,815,084	1,738,586	6,553,670

3. INCOMING RESOURCES (continued)

	Unrestricted	Restricted	2022
	£	£	£
Incoming resources from generated Funds:			
Voluntary income:			
- Donations and gifts			
Sleepeasy	28,978	-	28,978
Other Donations	34,259	146,062	180,321
Activities for generating funds:			
- Hospitality income	65,378	-	65,378
- Investment income	280	-	280
- Other	-	-	-
Incoming resources from charitable Activities:			
- *Housing and Support*			
Turnover from lettings	2,702,386	-	2,702,386
BBO grants	-	189,726	189,726
Support work	3,860	101,384	105,244
- *Key College and other learning*			
ESFA contract (inc Bursary fund)	343,962	36,817	380,779
Alternative Provision	162,254	-	162,254
Other training course income	4,403	26,754	31,157
- *Y Kidz*	174,353	47,261	221,614
- *Other*	2,739	-	2,739
Total Incoming Resources	3,522,852	548,004	4,070,856

Impact of acquisition/merger

Included within the figures above is the impact of the following acquisition and merger that took place during the year.

Derwent Stepping Stones Nursery and Community Training Centre

On 3rd October 2022 YMCA Derbyshire became the sole member of Derwent Stepping Stones Nursery and Community Training Centre (registered company no. 2826849, registered charity no. 1024544). The fair value of net assets on acquisition (incl. within consolidated other donations) were as follows:-

	Book value	Fair value adj.	Fair value
	£	£	£
Fixed Assets	1,880,155	(520,906)	1,359,249
Debtors	24,886	-	24,886
Cash	64,796	-	64,796
Creditors falling due within less than 1 year	(102,722)	-	(102,722)
Creditors falling due after more than 1 year	(28,883)	-	(28,883)
Government grants	-	(1,171,518)	(1,171,518)
	1,838,232	(1,692,424)	145,809

3. INCOMING RESOURCES (continued)

Padley Group

On 15th July 2023 the assets and liabilities of The Padley Group (registered company no. 2769300, registered charity no. 1015652) were donated to YMCA Derbyshire as part of a process of merger. This included the donation of 100% of the shares of Padley Trading limited (registered company no. 2635560). The value of net assets donated at 15th July 2023 were as follows:-

	£
Fixed Assets	2,298
Debtors	80,071
Cash	440,243
Creditors falling due within less than 1 year	(74,619)
	447,993
Funds	
Padley capital fund	266,577
Padley Community fund	181,416
	447,993

4. RESOURCES EXPENDED

	Direct Staff Costs	Other direct costs	Support costs	Total 2023	Total 2022
	£	£	£	£	£
Charitable Activities					
Housing	526,725	1,959,984	472,654	2,959,364	2,607,725
Youth and communities	279,148	135,226	51,124	465,497	365,802
Training and Education	490,084	232,788	99,518	822,390	679,398
Early Years Education	498,921	152,237	50,000	701,159	-
Children and Young People	203,545	74,633	38,410	316,588	213,325
Non Charitable Activities					
Fundraising	16,578	15,192	36,275	68,045	61,004
Costs of other trading activities	32,713	15,137	7,050	54,901	61,961
Total Costs	2,047,714	2,585,197	755,031	5,387,943	3,989,215

5. SURPLUS FOR THE YEAR

The surplus of income over expenditure is stated after charging:

	2023	2022
	£	£
Auditor remuneration - in their capacity as auditor	18,000	11,100
Depreciation of tangible fixed assets (owned by the company)	81,722	78,514
Profit/(loss) on sale of Fixed Assets	23,748	26,195
Rent losses from bad debts	108,271	81,875
Operating leases: Land and Buildings	600,147	409,922

6. STAFF COSTS

The average monthly number of persons employed by the group during the period was:

Employee Numbers	2023	2022
Fundraising Activities	3	3
Charitable Activities	135	98
Management	4	4
	142	105

	2023	2022
Employee Costs	£	£
Wages and Salaries	2,544,317	1,845,361
Social Security Costs	193,960	148,399
Pension Costs	171,148	145,322
	2,909,425	2,139,082
Restructuring costs	37,351	9,291
	2,946,776	2,148,373

None of the Charity Trustees received any remuneration in the period (2022: nil). No Charity Trustees received re-imbursement for out of pocket expenditure (2022: nil). Two employees earned more than £60,000 (exclusive of company pension and national insurance contributions) in the year (in the following bands):-

	2023	2022
£60,001 - £70,000	0	1
£70,001 - £80,000	1	1
£80,001 - £90,000	1	0

The Accounting Direction for Registered Providers of Social Housing 2019 extends the statutory definition of director to include the chief executive and the senior management team of the Charity. The aggregate amount of emoluments payable (including company pension and National insurance contributions) in respect of the chief executive and senior management team in the period was £336,286 (2022: £294,747), which includes pension costs of £26,978 (2022: £24,340) in money purchase schemes. These are considered to be the key management personnel of the organisation. The highest paid employee during the year was the Chief Executive. The aggregate amount of emoluments payable (including company pension and National insurance contributions) in respect of the Chief Executive in the period was £102,213 (2022: £95,732) which includes pension contributions of £12,130 to a defined contribution scheme (2022: £11,366). The Chief Executive had overall responsibility for the running of the day to day affairs of the company.

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2023	2022
	£	£
Bank loans	33,445	15,602

8. TANGIBLE FIXED ASSETS

Consolidated fixed assets

	At 1st August 2022 £	Additions £	Disposals £	Revaluations £	At 31st July 2023 £
COST OR VALUATION					
Freehold property (Social Housing)	2,888,490	90,500	(117,000)	-	2,861,990
Freehold property (Non Housing)	883,510		-	95,000	978,510
Net cost of freehold property	3,772,000	90,500	(117,000)	95,000	3,840,500
Leasehold Property (Early Years)	-	1,326,294	-	-	1,326,294
Motor vehicles	35,395	20,634	-	-	56,029
Computer equipment	424,784	44,353	-	-	469,137
Fixtures and fittings	543,019	56,856	(2,505)	-	597,370
Asset under construction	120,823	2,167,648	-	-	2,288,471
	4,896,021	3,706,285	(119,505)	95,000	8,577,801
DEPRECIATION					
Leasehold Property (Early Years)	-	54,250	-	-	54,250
Motor vehicles	34,436	4,978	-	-	39,414
Computer equipment	354,228	41,518	-	-	395,746
Fixtures and fittings	453,366	38,819	(1,796)	-	490,389
	842,030	139,565	(1,796)	-	979,799
NET BOOK VALUE					
Freehold property (Social Housing)	2,888,490				2,861,990
Freehold Property (Non Housing)	883,510				978,510
Freehold Property (Early Years)	-				1,272,044
Motor vehicles	959				16,615
Computer equipment	70,556				73,391
Fixtures and fittings	89,653				106,982
Asset under construction	120,823				2,288,471
	4,053,992				7,598,002

8. TANGIBLE FIXED ASSETS (continued)

Charity fixed assets

	At 1st August 2022	Additions	Disposals	Revaluations	At 31st July 2023
	£	£	£	£	£
COST OR VALUATION					
Freehold property (Social Housing)	2,888,490	90,500	(117,000)	-	2,861,990
Freehold property (Non Housing)	883,510	-	-	95,000	978,510
Net cost of freehold property	3,772,000	90,500	(117,000)	95,000	3,840,500
Motor vehicles	35,395	20,634	-	-	56,029
Computer equipment	424,784	32,321	-	-	457,105
Fixtures and fittings	543,019	28,746	(2,505)	-	569,260
Asset under construction	63,510	585,393	-	-	648,903
	4,838.708	757,593	(119,505)	95,000	5,571,796
DEPRECIATION					
Land and buildings	-	-	-	-	-
Motor vehicles	34,436	4,978	-	-	39,414
Computer equipment	354,228	38,112	-	-	392,340
Fixtures and fittings	453,366	38,632	(1,796)	-	490,202
	842,030	81,722	(1,796)	-	921,956
NET BOOK VALUE					
Freehold property (Social Housing)	2,888,490				2,861,990
Freehold Property (Non Housing)	883,510				978,510
Motor vehicles	959				16,615
Computer equipment	70,556				64,765
Fixtures and fittings	89,653				79,058
Asset under construction	63,510				648,903
	3,996,679				4,649,840

Land and buildings

Social housing properties - The London Road site was valued by Lambert Smith Hampton (Chartered Surveyors) on an open market basis on 31st July 2021. 37 Ward street was disposed of in February 2023 for £141,500 (previous valuation £117,000). 98 Randolph Road was purchased in January 2023 for £90,500.

Non housing properties – The Osmaston Road site was sold in August 2023 for £325,000 with the property revalued to this amount from £230,000 at 31st July 2023.

The historic cost of freehold land and buildings is £4,669,500.

Leasehold property - The property at St Marks Road, owned by Derwent Stepping Stones, is built on leased land owned by Derby City Council. This property is included in the accounts at build cost less depreciation with the component depreciation spread over up to 50 years.

The Asset under construction reflects costs incurred in the development of flats at Cotton Lane in Derby.

The Net book value of assets that are providing security for the Nat West Bank Loan is £3,425,000.

9. INVESTMENTS IN SUBSIDIARIES

	Shares in Group cos.	Total
	£	£
At 1st August 2022	2	2
Additions	2	-
Disposals	-	-
Provision for gains/(losses)	-	-
At 31st July 2023	4	2

YMCAD Property Development Limited, a private company limited by shares, was incorporated in Great Britain on 13th October 2020 and is a wholly owned subsidiary. The company principally involved in the development of new property for the Charity and incurred costs in the period towards the development of flats at Cotton Lane in Derby but generated no income in the period.

Padley Trading, a private company limited by shares, is a wholly owned subsidiary. The shares were donated to the Charity by The Padley Group on merger on 15th July 2023.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Rental debtors	361,090	354,587	223,824	223,824
Provision	(87,355)	(84,563)	(64,050)	(64,050)
Net Rental debtors	273,735	270,024	159,774	159,774
Other debtors	181,823	165,662	93,159	81,696
Amounts owed by group companies	-	1,395,545	-	68,776
Prepayments and accrued income	316,984	327,287	175,788	175,788
	772,542	2,158,518	428,721	486,034

No disclosure has been made of the net present value of rental arrears subject to repayment plans as the amount is considered to be insignificant.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Bank Loan	39,921	29,845	35,851	35,851
Trade Creditors	631,177	278,441	165,969	165,969
Taxation and Social Security	66,038	57,049	47,907	47,907
Other Creditors	1,081	733	11,685	11,687
Accruals	334,470	325,673	192,300	192,300
Deferred income	75,729	75,729	132,903	132,903
	1,148,415	767,471	586,615	586,617

11.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (Continued)

For details of security provided for the bank loan see Note 12.

The deferred income movement is as follows:-

	2023	2022
	£	£
Deferred income at 1 August 2022	132,903	13,726
Released to income during the year	(132,903)	(13,726)
Income received in the current year deferred	75,729	132,903
Deferred income at 31 July 2023	75,729	132,903

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Bank Loans	574,769	554,103	581,395	581,395

The Bank Loan in YMCA Derbyshire is secured by a first legal charge over the freehold land and buildings at 770 London Road, Derby and represents 18% of the value of the charged property. Interest is charged on the Bank Loan at a rate of 2% over base rate.

The bank loan in Derwent Stepping Stones comprises a 2.5% fixed rate loan totalling £50,000 repayable by equal instalments by June 2026, following a 12 month capital repayment holiday.

The Bank Loans are repayable in instalments as follows:

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
In the next year	39,921	29,845	35,851	35,851
Between one and two years	42,139	31,911	37,030	37,030
Between two and five years	120,733	110,161	118,561	118,561
Over five years	411,897	412,031	425,804	425,804
	614,690	583,948	617,246	617,246

13. MOVEMENT IN NET DEBT

	As at 1 August 2022	Cashflows	Acquisition of subsidary	Other non cash changes	As at 31 July 2023
	£	£	£	£	£
Cash and bank	811,749	1,674,156	64,481	-	2,550,386
Bank loan within 1 year	(35,851)	41,440	(12,033)	(33,477)	(39,921)
Bank loan over 1 year	(581,396)	-	(26,851)	33,477	(574,769)
	194,502	**1,715,596**	**25,598**	**-**	**1,935,696**

14. GOVERNMENT GRANTS

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Homes England grant (Cotton Lane Development)	2,686,450	2,686,450	-	-
Various grants (St Marks Road Nursery)	1,123,598	-	-	-
	3,810,048	2,686,450	-	-

	As at 1 August 2022	Grants received	Grants amortised	Acquisition of subsidiary	As at 31 July 2023
	£	£	£	£	£
Homes England grant (Cotton Lane Development)	-	2,686,450	-	-	2,686,450
Various grants (St Marks Road Nursery)	-	-	(47,919)	1,171,518	1,123,598
	-	2,686,450	(47,919)	1,171,518	3,810,048

15.STATEMENT OF FUNDS

	At 1st August 2022	Net Movement	Transfers	At 31 July 2023
	£	£	£	£
Unrestricted funds:				
General reserve	3,610,448	747,221	(240,655)	4,117,013
Designated funds				
Planned Periodic Maintenance - Campus	326,143	(26,592)	30,000	329,551
Planned Periodic Maintenance - The Glebe	-	9,945	10,155	20,100
Revaluation reserve	19,774	-	95,000	114,774
Residents fund	2,003	(3,960)	3,000	1,043
Learners Fund	303	-	-	303
Utilities fund	-	-	80,000	80,000
Strategic Development Fund	12,000	(14,500)	22,500	20,000
Total designated funds	360,222	(35,107)	240,655	565,771
Total unrestricted funds	3,970,670	712,114	-	4,682,784
Restricted funds:				
Fundraiser	1,913	(1,913)	-	-
Residents fund	-	-	-	-
Children in Need - Employability	1,844	(1,844)	-	0
Youth Alliance	-	1,500	-	1,500
BBO Grants	-	-	-	-
YMCA England - Move on fund/Room Sponsor	-	7,911	-	7,911

Youth and Communities fund	93,999	(84,996)	-	9,003
Allotments fund	12,500	(3,986)	-	8,514
B & Q grant (allotments)	2,528	(2,528)	-	-
NHS grant (allotments)	2,064	(2,064)	-	-
Asda (allotments)	717	(717)	-	-
YMCA England - allotments	794	(794)	-	-
Allotment association funds	-	663	-	663
Warm welcome grant	-	-	-	-
Derbyshire Community Health	-	3,280	-	3,280
UKSPF - Green Connector	-	14,956	-	14,956
Community Action - Wellbeing	-	10,607	-	10,607
Minibus fund	-	570	-	570
Padley@YMCA - Property fund	-	266,577	-	266,577
Padley@YMCA - Community fund	-	167,134	-	167,134
Homes England - Cotton Lane build	-	-	-	-
Garfield Weston Foundation	-	100,000	-	100,000
DSS general funds	-	93,743	-	93,743
DSS Warm Hub grant	-	-	-	-
Learners fund	-	2,000	-	2,000
UKSPF - Thriving futures	-	-	-	-
Multiplier grant	-	-	-	-
Heritage Lottery fund	-	-	-	-
Kickstart	-	-	-	-
Derby College - Transition mentoring	2,250	(2,250)	-	-
Derbyshire County Council	-	-	-	-
Community action - Transition Mentoring	5,185	(5,185)	-	-
HAF project	26,022	(15,414)	-	10,608
EFA Bursary Fund	13,246	1,362	-	14,608
ESFA Tuition fund	-	-	-	-
Total restricted funds	163,063	548,613	-	711,676
Total funds	4,133,733	1,260,727	-	5,394,460

15.STATEMENT OF FUNDS (continued)

	1st August 2021 £	Net Movement £	Transfers £	31 July 2022 £
Unrestricted funds:				
General fund	3,720,434	20,514	(130,500)	3,610,448
Designated funds				
Planned Periodic Maintenance	225,594	(19,451)	120,000	326,143
Revaluation reserve	19,774	-	-	19,774
Residents fund	967	(1,965)	3,000	2,002
Learners Fund	303	-	-	303
Strategic Development Fund	12,000	(7,500)	7,500	12,000
Total designated funds	258,638	(28,916)	130,500	360,222
Total unrestricted funds	3,979,072	(8,402)	-	3,970,670
Restricted funds:				
Fundraiser	-	1,913	-	1,913
Children in Need - Employability	11,458	(9,613)	-	1,844
Derby Homes - This is Derby project	20,518	(20,518)	-	-
Youth Alliance	-	-	-	-
BBO Grants	-	-	-	-
YMCA England - Move on fund/Room Sponsor/Allotments	1,000	(206)	-	794
Derby Homes - Psychotherapy	1,667	(1,667)	-	-
Derbyshire Community Health	652	(652)	-	-
NHS (sexual health)	-	-	-	-
Poverty Truth Commission	-	-	-	-
Youth and Communities fund	-	93,999	-	93,999
Allotments fund	-	12,500	-	12,500
B & Q grant (allotments)	-	2,528	-	2,528
NHS grant (allotments)	-	2,064	-	2,064
Asda (allotments)	-	717	-	717
Duke of Devonshire	2,500	(2,500)	-	-
Derby County Community Trust	7,120	(7,120)	-	-
Kickstart	-	-	-	-
Derby College – transition mentoring	-	2,250	-	2,250
Community Action - Transition Mentoring	-	5,185	-	5,185
HAF project	20,280	5,742	-	26,022
ESFA Bursary Fund	7,825	5,421	-	13,246
Total restricted funds	73,020	90,043	-	163,063
Total funds	4,052,092	84,641	-	4,133,733

15.STATEMENT OF FUNDS (continued)

Fund movements – Year to July 2023

	Incoming £	Outgoing £	Other recognised Gains & Losses £	Net Movement £
Unrestricted funds:				
General reserve	4,805,139	(4,152,918)	95,000	747,221
Designated funds				
Planned Periodic Maintenance	-	(26,592)	-	(26,592)
Planned Periodic Maintenance - The Glebe	9,945	-	-	9,945
Revaluation reserve	-	-	-	-
Residents fund	-	(3,960)	-	(3,960)
Learners Fund	-	-	-	-
Utilities fund	-	-	-	-
Strategic Development Fund	-	(14,500)	-	(14,500)
Total designated funds	9,945	(45,052)	-	(35,107)
Total unrestricted funds	4,815,084	(4,197,970)	95,000	712,114
Restricted funds:				
Fundraiser	-	(1,913)	-	(1,913)
Residents fund	160	(160)	-	-
Children in Need - Employability	-	(1,844)	-	(1,844)
Youth Alliance	9,000	(7,500)	-	1,500
BBO Grants	116,985	(116,985)	-	(0)
YMCA England - Move on fund/Room Sponsor	14,832	(6,921)	-	7,911
Youth and Communities fund	-	(84,996)	-	(84,996)
Allotments fund	-	(3,986)	-	(3,986)
B & Q grant (allotments)	-	(2,528)	-	(2,528)
NHS grant (allotments)	-	(2,064)	-	(2,064)
Asda (allotments)	-	(717)	-	(717)
YMCA England - allotments	-	(794)	-	(794)
Allotment association funds	995	(332)	-	663
Warm welcome grant	4,000	(4,000)	-	-
Derbyshire Community Health	3,850	(570)	-	3,280
UKSPF - Green Connector	27,065	(12,109)	-	14,956
Community Action - Wellbeing	30,000	(19,393)	-	10,607
Minibus fund	570	-	-	570
Padley@YMCA - Property fund	266,577	-	-	266,577
Padley@YMCA - Community fund	200,019	(32,885)	-	167,134
Homes England - Cotton Lane build	-	-	-	-
Garfield Weston Foundation	100,000	-	-	100,000
DSS general funds	794,902	(700,284)	-	93,743

DSS Warm Hub grant	875	(875)	-	-
Learners fund	2,000	-	-	2,000
UKSPF - Thriving futures	42,548	(42,548)	-	-
Multiplier grant	47,553	(47,553)	-	-
Heritage Lottery fund	6,620	(6,620)	-	-
Kickstart	6,554	(6,554)	-	-
Derby College - Transition mentoring	-	(2,250)	-	(2,250)
Derbyshire County Council	1,864	(1,864)	-	-
Community action - Transition Mentoring	-	(5,185)	-	(5,185)
HAF project	36,942	(52,356)	-	(15,414)
EFA Bursary Fund	13,387	(12,025)	-	1,362
ESFA Tuition fund	12,162	(12,162)	-	-
Total restricted funds	1,738,586	(1,189,973)	-	548,613
Total funds	6,553,670	(5,387,943)	95,000	1,260,727

15.STATEMENT OF FUNDS (continued)

Fund Movements – Year to 31st July 2022

	Incoming	Outgoing	Other recognised Gains & Losses	Net Movement
	£	£	£	£
Unrestricted funds:				
General fund	3,522,852	(3,502,338)	-	20,514
Designated funds				
Planned Periodic Maintenance	-	(19,451)	-	(19,451)
Revaluation reserve	-	-	-	-
Residents fund	-	(1,965)	-	(1,965)
Learners Fund	-	-	-	-
Strategic Development Fund	-	(7,500)	-	(7,500)
Total designated funds	-	(28,916)	-	(28,916)
Total unrestricted funds	3,522,852	(3,531,254)	-	(8,402)
Restricted funds:				
Fundraiser	8,563	(6,650)	-	1,913
Children in Need - Employability	28,829	(38,442)	-	(9,613)
Derby Homes - This is Derby project	-	(20,518)	-	(20,518)
Youth Alliance	18,000	(18,000)	-	-
BBO Grants	189,726	(189,726)	-	-
YMCA England - Move on fund/Room Sponsor/Allotments	7,197	(7,403)	-	(206)
Derby Homes - Psychotherapy	5,000	(6,667)	-	(1,667)
Derbyshire Community Health	-	(652)	-	(652)
NHS (sexual health)	32,427	(32,427)	-	-
Poverty Truth Commission	1,902	(1,902)	-	-
Youth and Communities fund	124,999	(31,000)	-	93,999
Allotments fund	12,500	-	-	12,500
B & Q grant (allotments)	5,000	(2,472)	-	2,528
NHS grant (allotments)	2,064	-	-	2,064
Asda (allotments)	966	(249)	-	717
Duke of Devonshire	-	(2,500)	-	(2,500)
Derby County Community Trust	-	(7,120)	-	(7,120)
Kickstart	22,254	(22,254)	-	-
Derby College – Transition mentoring	11,250	(9,000)	-	2,250
Community Action - Transition Mentoring	8,658	(3,473)	-	5,185
HAF project	47,261	(41,519)	-	5,742
ESFA Bursary Fund	21,409	(15,988)	-	5,421
Total restricted funds	548,004	(457,961)	-	90,043
Total funds	4,070,855	(3,989,215)	-	84,641

15.STATEMENT OF FUNDS (continued)

Funds Commentary

Unrestricted Funds: Designated Funds (including Transfers)

Planned periodic maintenance

YMCA Derbyshire has put aside a sum of money each year to cover major repair liabilities and to allow for planned periodic maintenance and renovations. A separate fund for planned work at The Glebe has been created in the year.

Residents Fund

The residents fund has been created by designating various sundry income streams to fund ad hoc needs of residents (both individually and corporately) as they arise. Examples of expenditure in the period are travel cost to interviews and the purchase of clothing for interviews among other things.

Learners Fund

The learners fund has been created by designating various sundry income streams to fund ad hoc needs of learners (both individually and corporately) as they arise.

Utilities Fund

A fund has been created to help fund an expected increase in housing utility bills from October 2023 funded from increased rents from April 2023.

Strategic development Fund

The strategic development fund was created to enable development in new activities. The fund is currently designated to support the development of new build housing.

General fund

The general fund represents the balance of funds which are not designated or restricted.

Restricted funds

Fundraiser

These donations have been received to support the work of the YMCA Fundraiser post.

Children in Need – Employability

This grant supports young people on their pathway to employment through the employment of an Employability Coach who works with young people to build skills and employers to facilitate successful work experience.

Youth alliance

This grant is delivering bespoke 1-1 mentoring, social action initiatives, therapeutic counselling, sports, arts and nature-based activities to support young people to increase their physical and mental wellbeing, forge connections, build their self-esteem and increase their confidence.

15.STATEMENT OF FUNDS, continued

Building Better Opportunities

We are active in three strands to this ESF based funding – Opportunity & Change, Towards Work and Money Sorted. All three provide tailored advice, support and signposting to individuals to move them closer to employment.

YMCA England and Wales – Room sponsor

This grant enables our YMCA to provide vital health and wellbeing activities and personalised support to young people living at our YMCA with the aim of supporting young people to move along their positive pathways and into independent living.

Youth and Communities fund

This fund has been created from restricted donations to support the youth and communities work of the charity.

Allotments funds (inc grants from B & Q, NHS, Asda, and YMCA England and Wales)

Funds from grants and donations to support the work of YMCA Derbyshire at the allotments in Wilmorton, Derby.

Allotment Association funds

Represents funds received from allotment holders to support the administration of the allotment association.

Warm Welcome grant

Provision of warm space, food, activities and energy advice for community members most in need.

Derbyshire Community Health

The project will engage with YMCAD residents aged 16-25 from within our Housing and YMCA Key College provision, supporting young people to explore and understand safer relationships and provide sexual health advice.

UKSPF - Green Connector

Green Connector is an asset-based community development (ABCD) project along the themes of green spaces, growing and nutrition, community connectedness and pride, and citizen wellbeing and skills:

Community Action – Wellbeing Coach

Derby Wellbeing ensures that support is joined up, focuses on the whole person's needs and can be easily accessed from the community. Our grant has enabled us to employ a dedicated Wellbeing Coach that supports individuals across the city of Derby.

Minibus fund

Funds received to support the purchase of a new minibus for YMCA Derbyshire

15.STATEMENT OF FUNDS, continued

Padley@YMCA - Property fund

Represents received on merger with Padley Group. The capital fund represents funds set aside to support the relocation of the Padley day centre and warehouse.

Padley@YMCA - Community fund

Represents received on merger with Padley Group. The community fund represents funds set aside to support the community activities of the Padley day centre and warehouse.

Homes England - Cotton Lane build

Represents funds received from the Homes England to support the construction of flats at Cotton Lane in Derby.

Garfield Weston Foundation

Represents funds received from the Garfield Weston Foundation to support the fit out of the Cotton Lane development.

DSS general funds

Represents funds associated with the acquisition of Derwent Stepping Stones nursery and community training centre and delivery of early years education through the subsidiary company.

DSS Warm Hub grant

Provision of warm space, food, activities and energy advice for community members most in need at the DSS centre in St Marks Road.

Learners fund

Represents funds received to meet the needs of learners as they arise.

UKSPF - Thriving futures

This grant seeks to build employability skills and awareness of skill needs and jobs in the Derby area. Provision is based on four activity hubs which are in wards with high levels of deprivation in which there are high levels of economically inactive people.

Multiplier grant

The Multiply project is a government initiative helping adults to improve their numeracy skills which will help in daily life.

Heritage Lottery fund

The project aims to engage the young people in exploring key heritage and conservation sites in Derby and Derbyshire to understand the employment opportunities linked to these in the past and present.

Kickstart project

Grant funding to provide support for apprenticeships within YMCA Derbyshire

15.STATEMENT OF FUNDS, continued

Derby College/Community Action – Transition grant

This grant covers the provision of mentoring and well being support for young people transitioning into post 16 education

HAF project

This grant has been received to support the provision of holiday activities inclusive of a main meal for those entitled to free school meals.

ESFA bursary fund

The EFA bursary fund is provided by the EFA to enable support to learners in need through the provision of bursaries or the covering of expenses for necessary food, travel and materials.

ESFA tuition fund

The purpose of the fund is to provide of extra support to students of 16 to 19 years of age (or up to 24 with an EHCP) with low prior attainment in English or mathematics in Year 11, or from economically disadvantaged areas, whose education was disrupted by the COVID-19 pandemic.

16.ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Net current Assets	Long term Liabilities	Total 2023
	£	£	£	£
Restricted funds				
Youth Alliance	-	1,500	-	1,500
YMCA England - Move on fund/Room Sponsor	-	7,911	-	7,911
Youth and Communities fund	-	9,003	-	9,003
Allotments fund	-	8,514	-	8,514
Allotment association funds	-	663	-	663
Derbyshire Community Health	-	3,280	-	3,280
UKSPF - Green Connector	12,102	2,854	-	14,956
Community Action - Wellbeing		10,607	-	10,607
Minibus fund		570	-	570
Padley@YMCA - Property fund	-	266,577	-	266,577
Padley@YMCA - Community fund	2,632	164,502	-	167,134
Homes England - Cotton Lane build	1,738,471	947,979	(2,686,450)	-
Garfield Weston Foundation	-	100,000	-	100,000
DSS general funds	1,308,594	(70,452)	(1,144,399)	93,743
Learners fund	-	2,000	-	2,000
HAF project	-	10,608	-	10,608
EFA Bursary Fund	-	14,608	-	14,608
	3,061,799	1,480,726	(3,830,849)	711,676
Designated funds				
Planned Periodic Maintenance - Campus	-	329,551	-	329,551
Planned Periodic Maintenance - The Glebe	-	20,100	-	20,100
Revaluation reserve	114,774	-	-	114,774
Residents fund		1,043	-	1,043
Learners Fund	-	303	-	303
Utilities fund	-	80,000	-	80,000
Strategic Development Fund	-	20,000	-	20,000
Total designated funds	114,774	450,997	-	565,771
General reserve	4,421,429	249,552	(553,968)	4,117,013
Total unrestricted funds	4,536,203	700,549	(553,968)	4,682,784
Total funds	7,598,002	2,181,275	(4,384,817)	5,394,460

16.ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

Year ended 31st July 2022	Fixed Assets	Net current Assets	Long term Liabilities	31st July 2022
	£	£	£	£
Restricted funds				
Fundraiser	-	1,913	-	1,913
Children in Need - Employability	-	1,844	-	1,844
YMCA England - Allotments	-	794	-	794
Youth and Communities fund	-	93,999	-	93,999
Allotments fund	-	12,500	-	12,500
B & Q grant (allotments)	-	2,528	-	2,528
NHS grant (allotments)	-	2,064	-	2,064
Asda (allotments)	-	717	-	717
Derby College	-	2,250		2,250
Transition Mentoring	-	5,185	-	5,185
HAF project	-	26,022	-	26,022
EFA Bursary Fund	-	13,246		13,246
Total restricted funds	-	163,063	-	163,063
Designated funds				
Planned Periodic Maintenance	-	326,143	-	326,143
Revaluation reserve	19,774	-	-	19,774
Residents fund	-	2,002	-	2,002
Learners fund	-	303		303
Strategic Development Fund	-	12,000	-	12,000
Total designated funds	19,774	340,448	-	360,222
General fund	4,034,218	157,626	(581,396)	3,610,448
Total unrestricted funds	4,053,992	498,074	(581,396)	3,970,670
Total funds	4,053,992	661,137	(581,396)	4,133,733

17. ANALYSIS OF CASH PROVIDED BY OPERATING ACTIVITIES

	2023	2022
	£	£
Operating surplus/(deficit)	1,165,727	81,641
Add back		
Depreciation charges	139,565	78,514
Net interest paid/(received)	23,801	15,322
(Profit)/loss of sale of fixed assets	(23,748)	(26,195)
Receipt of government grants	2,686,450	-
Movement in working capital	1,374,724	135,687
Cash provided by operating activities	5,366,519	284,969

18.PENSION COMMITMENTS

YMCA Derbyshire provides a defined contribution Stakeholder Pension for senior employees through Scottish Widows and a scheme for other employees through People's Pension.

The employers' contributions to the schemes are charged to the Income and Expenditure Account for the year ended 31 July 2023 were £171,148 (2022: £145,322). The amount of pension contributions payable at the 31 July 2023 was £16,442 (2022: £11,071).

19.LIABILITY OF MEMBERS

The company is limited by guarantee and does not have a share capital. The liability of each member on winding-up is restricted to a maximum of £1. At 31 July 2023 there were 12 full members of the company (31 July 2022: 12).

20.LEASING COMMITMENTS

At 31 July 2023 the Group and Charity had aggregate commitments under non-cancellable operating leases as set out below:

	Land & Buildings 2023 £	Other 2023 £	Land & Buildings 2022 £	Other 2022 £
Operating leases expense:				
Within 1 year	383,773	-	167,499	-
Within 2 to 5 years	1,043,132	-	128,441	-
Over 5 years	1,588,000	-	-	-
	3,014,905	-	295,940	-

21. CAPITAL COMMITMENTS

The Group and Charity had capital commitments of £3,539,177 relating to the Cotton Lane project at 31st July 2023 (2022 - £Nil).

22. RELATED PARTY TRANSACTIONS

There were no related party transactions during the financial year.

22. POST BALANCE SHEET EVENTS

Contracts have been agreed to refurbish and upgrade housing blocks at the London Road site in Derby. The total cost of works committed is £1,646,509. A grant from Homes England has been committed for £700,000 and a further Bank facility of £1,000,000 agreed with Nat West to help fund the works.

The purchase of a property in Parcel Terrace, Derby was completed on 7th December 2023 to provide a new home for the Padley@YMCA services. The cost of the property is £420,000 funded from a grant from Derby City Council and the Padley Capital fund.

YMCA DERBYSHIRE

England & Wales - Charity number 1049904

Accounts

Company number: 3061837

YMCA DERBYSHIRE
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

Company Number: 3061837

Charity Number: 1049904

Regulator of Social Housing Reference: H4085

YMCA DERBYSHIRE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

CONTENTS

	Page
Reference and Administrative details	1
Report of the Trustees	2 - 12
Independent Auditor Report	13 - 16
Income and Expenditure Account	17
Consolidated Statement of Financial Activities	18
Consolidated Balance Sheet	19
Charity Balance Sheet	20
Consolidated Statement of Cash Flows	21
Notes to the Financial Statements	22 - 44

YMCA DERBYSHIRE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

REFERENCE AND ADMINISTRATIVE DETAILS

STATUS	A Company Limited by Guarantee, Registered Provider of Social Housing and Registered Charity.
DIRECTORS (who are also Trustees)	J P Smith (Chair – appointed January 2022) M A Gordon (Chair – resigned January 2022) H M Wigglesworth T J Penter (Treasurer) A J Walker E O Mills (resigned January 2022) S J Bradley K M Brierley J L Davies Canon J Hollywell E Mackenzie (resigned – January 2022) C Judson (appointed June 2022) I Shakoor (appointed June 2022) K Henshaw (appointed June 2022) J Summers (appointed June 2022)
SECRETARY	K Jackson
SENIOR MANAGEMENT TEAM	G H Sewell (Chief Executive Officer) A M Armstrong (Deputy Chief Executive/Director of Finance) L Curd (Director of Lifelong Learning) C A Gillespie (Director of Housing)
REGISTERED OFFICE	770 London Road Wilmorton, Derby, DE24 8UT
COMPANY REGISTRATION NUMBER	3061837 (England and Wales)
REGISTERED CHARITY NUMBER	1049904
REGULATOR OF SOCIAL HOUSING REFERENCE	H4085
AUDITOR	Dains Audit Limited Suite 2 Albion House, 2 Etruria Office Village, Forge Lane, Etruria,Stoke on Trent, ST1 5RQ
BANKERS	National Westminster Bank plc 7 Market Place, Derby, DE1 3ZF
SOLICITORS	Anthony Collins LLP 134 Edmund Street, Birmingham,B3 2ES

YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
YEAR ENDED 31 JULY 2022

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st July 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and reporting by charities' effective from January 2019. The Trustees have also had regard for compliance with the Statement of Recommended Practice for registered social housing providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing 2019 where applicable to the housing operations of the Charity.

OBJECTIVES AND ACTIVITIES

Charitable objectives

YMCA Derbyshire ("the company" or "the Charity") is established with charitable objectives and is affiliated to the National Council of Young Men's Christian Association (Incorporated). It forms part of the YMCA movement world-wide, which is a Christian movement. It welcomes into its fellowship persons of other religious faiths and of none.

The Charity, a Christian organisation, endeavours to provide young people and others with:

a) The provision of education with the objective of developing their physical, mental or spiritual capacities;
b) The provision of residential accommodation or relief to those who are in need, hardship or distress by reason of their social, physical or economic circumstances;
c) The provision of support and guidance with the objective of improving their self-esteem, confidence and life skills; and
d) The provision of leisure facilities with the objective of improving their conditions of life.

Strategy

The Board's strategy for achieving these aims is to deliver a range of housing, support, education and employment options offering high quality information, advice and guidance to enable those working towards independent living to make safe and effective choices. The Board also actively ensures the delivery of holistic childcare and youth service provision for local families and communities. To support our strategy in relation to Housing we have incorporated a trading subsidiary to support the development of new build property.

Public benefit

YMCA Derbyshire assists young people and their communities by offering safe accommodation choices, independent living programmes, vocational training and education, worklessness and economic well-being programmes, advocacy, enterprise activities, family work including extended schools and mentoring services.

The Trustees are of the opinion that all the purposes of YMCA Derbyshire are for the benefit of the public. In their capacity as Trustees, they consider that they have complied with their duties under section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

Value for Money

YMCA Derbyshire fully embraces the principles of value for money in all of its operations and in the delivery of its services. However, the trustees acknowledge that YMCA Derbyshire is currently not fully compliant with the Regulator of Social Housing's Value for Money standard. YMCA Derbyshire has not calculated the seven metrics which are mandatory under the standard and therefore we have not been

able to benchmark our performance against other similar landlords. We intend to calculate and publish the metrics from 2022/23 onwards and ensure that we are fully compliant with the standard in future.

Significant activities
The work of the YMCA Derbyshire is diverse and includes housing in supported premises, support outreach work for people with a variety of support needs, the provision of youth training and support through a youth orientated campus.

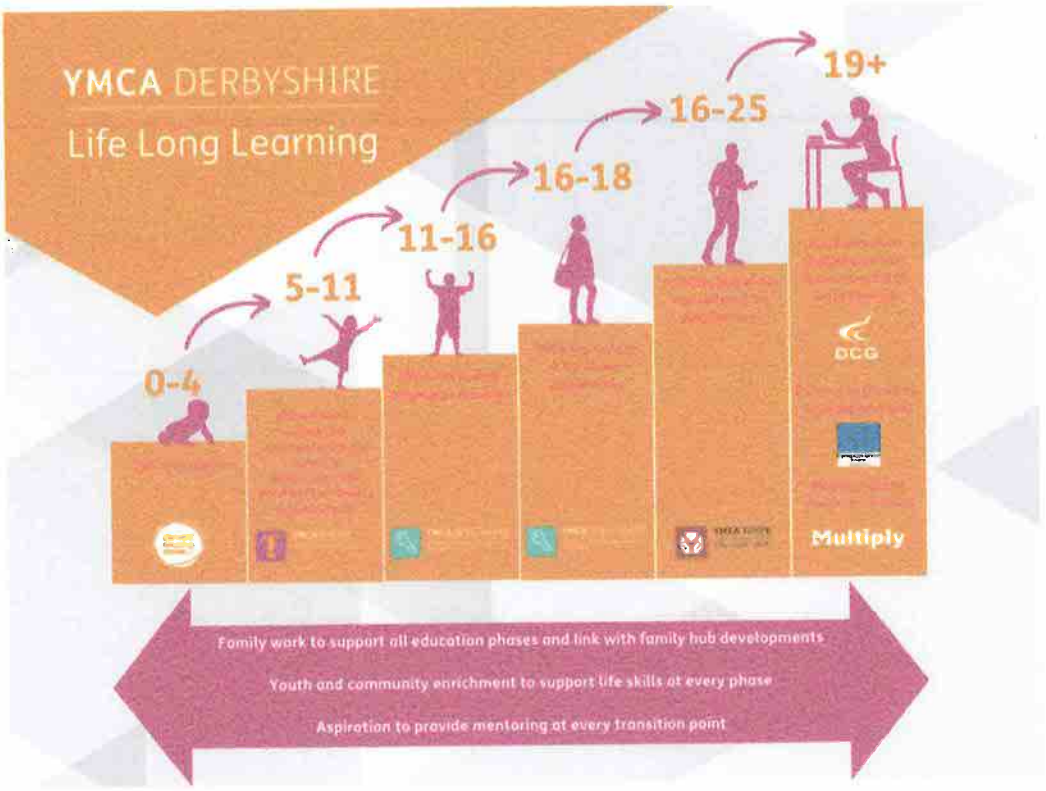
Housing
YMCA Derbyshire is providing accommodation through 87 units of supported accommodation at the Campus in Derby with a further 70 units of move-on accommodation within the city of Derby. We provide 17 units of supported accommodation in Amber Valley. Our Foyer provides a programme of preparing individuals to live independently in the community; it is delivered through a team of housing navigators augmented by programmes of grant funded support and a variety of activities organised by both staff and service users. We continue to operate an ex-offenders housing project in partnership with the probation service and Derby Homes with a further 13 units of accommodation. New this year is a partnership with Derby City Council to help reduce the reliance on B&B emergency housing for families with young children.

Support & Advice
Building Better Opportunities (BBO) projects are now in their sixth and final year, with YMCA Derbyshire currently delivering on two strands – Opportunity and Change (Complex Needs) and Money Sorted. Across the length of the funding these will deliver support around employment, training and financial inclusion to over 350 people not in employment. Other support activity includes funding from Public Health to create a Sexual Health Toolkit for other youth providers called Safer Choices. The Foyer now has its own Youth Worker who is providing much needed support and advice sessions for our youngest residents.

Youth and communities
We provide a range of services and activities to support the health and wellbeing of residents, students, and staff. These include retreat days and a chaplaincy service alongside a range of activities on our allotments. We continue to provide a psychotherapy service which is available to all residents, students, and staff.

Lifelong Learning
In June 2021 the role of the Director of Lifelong Learning was introduced into the leadership team at YMCA Derbyshire. This role is focussed on driving forward the development of Lifelong Learning hubs within the communities we serve to ensure that we are offering formal and informal learning opportunities to support the development of their health, well-being, and social mobility to all ages.

Our Life Long Learning provision covers the following;



Derwent Stepping Stones (DSS) – Early years education and child care

In January 2022 YMCA Derbyshire was approached by Derwent Stepping Stones as a partner to work with to enable them to secure their future sustainability. The Lifelong Learning team at YMCA Derbyshire had been seeking to broaden our portfolio to include nursery provision to make our offer truly lifelong, starting at 0-4 years. The vision, mission, and values of the two organisations align, and we believe that together we can further develop our services in family work to support more people across Derby and Derbyshire. The merger took place on 3rd October 2022 and together we will ensure families in local communities can gain access to sustainable, high-quality, flexible, and affordable childcare initially from the current Derwent Stepping Stones sites on St Marks Road in the Derwent ward and St James Centre in the Normanton ward. In the future, our aim is to expand into new areas across Derby and Derbyshire as opportunities arise.

Y Kidz

Under the banner of Y-Kidz, YMCA Derbyshire works with primary schools across the county to deliver high quality teaching support, lunchtime cover, breakfast and after-school clubs (wraparound care) as well as holiday activity clubs and sports clubs primarily for children aged between 4 to 11.

Key College

YMCA Key College, as part of YMCA Derbyshire, provides education for 16 - 19 year old students plus those aged 19 to 24 with an EHCP through the Education and Skills Funding Agency funded (ESFA) Study Programmes. This is split across campuses in Derby and Ilkeston. Our curriculum offer includes Childcare, Social Care, Retail, Building Trades, Hospitality, Digital Skills and Business Administration, with all Study Programmes containing maths and English to support the vocational learning.

In addition to the study programmes, other courses are delivered across a range of qualifications on behalf of local schools in Derby and Ilkeston with Hospitality and Digital Skills proving particularly popular.

Adult provision 19 plus
Current provision for those aged above 19 is delivered through the Building Better Opportunities programme but this funding will come to an end in March 2023. Therefore 2021-22 has been a year of exploration of new funding sources to focus development work on to ensure continuity of support for our residents. These are identified on the diagram above and will come into operation from 2022-23.

ACHIEVEMENTS
A full list of the Charity's objectives and achievements can be found in the Annual Report. This can be found at *www.ymcaderbyshire.org.uk* or by writing to the Charity's registered office.

Housing and Support
Housing and support have been able to help people of different ages and backgrounds. During the year we helped 369 residents with an array of complex challenges into supported housing and provided bespoke support and coaching packages aimed at enabling independence. 81% of our residents were satisfied with the service they received. Foyer Federation endorsement has been maintained and we are currently awaiting our new grading.

This year has continued to be challenging in the new "post pandemic" world however, we were able to support 127 people into permanent, settled accommodation, 104 people gained a qualification, and 6 of our young people gained university places.

New this year is a partnership with Derby City Council to help reduce the reliance on B&B emergency housing for families with young children. We currently have 2 families being supported. We have entered a new partnership with Leonard Cheshire to act as the landlord for a 17-unit extra-care scheme for people with Learning Disabilities in Amber Valley which was mobilised late in the financial year and has been operational since early August 2022.

Lifelong learning
Derwent Stepping stones
Due diligence has been completed to allow DSS to become a wholly owned subsidiary of YMCA Derbyshire commencing in October 2022.

Key College
In 2021/22, 74 % of those students starting on our programmes completed the core aim of the ESFA study programme. Key College has continued to draw a majority of students from areas identified as deprived, with 60 % of learners coming from the 30% most deprived areas in England. Key College has continued to nurture young people with a broad range of learning needs with 44 % of our students identify as having special education needs or disabilities ("SEND"). 16 % of our students were on the autism spectrum (a prevalence eight times higher than the general population) and 2 % of our students had mental health difficulties.

Both the Level 2 Care Study Programme and the Level 1 Digital Skills Study Programme have proven sustainable, with the Digital Skills programme being further developed to include a qualification in Business Administration.

A new Entry Level Study Programme entitled "Introduction to Building Trades" has been launched for 2022/23 and is recruiting strongly. It seems to be meeting an unmet need for SEN-accessible provision in that sector at that level.

A little under half of our students live in Uni Connect outreach wards which are wards with lower than expected higher education participation. Key College continues its partnership project with the University of Derby, which is opening up possibilities students had not previously considered. There have been multiple students who have applied to the university this year; a stark contrast to two years ago when no Key College student had ever gone directly to university.

Progression for our students this year has typically been into education or employment with 32 students going on to further education, 26 into employment, 8 students remaining on programme into 2021/22, 1 student having gone to university and another being supported with her application.

All subject areas were separately audited by City and Guilds or NCFE and we maintained direct claim status (where applicable) in all cases as recognition of the continued quality of the provision we offer. Matrix re-accreditation was achieved recognising the quality of the information, advice and guidance given.

YMCA Key College undertook a wellbeing project with Derbyshire Wildlife Trust which improved student wellbeing after the lockdown. Students also participated in visits to a local forest school.

Y Kidz
During the year the Y-Kidz team continued to work at three primary school sites; two in Derby and one at Weston on Trent, supporting schools to meet their PE and sports needs, providing busy families with safe and supportive childcare with our before and after school clubs and enabling hundreds of children to access fun and exciting holiday clubs. The new provision at Weston on Trent has been sustained and provision at St John Fisher Primary has been launched for 2022/23.

Quality standard
We were successful in the 2021/22 audit of the ISO9001:2015 standards. We were also successful in an inspection for the Matrix Quality Standard and the renewal of our CredAbility Award.

Involving people
YMCA Derbyshire employs a range of methods of engagement to allow people to participate effectively and is able to demonstrate that feedback influences our policy development.

Fundraising activities
The Charity's fundraising activities combine the raising of donations, the application for grants to provide services within the Charity's scope of operation, and the operation of Hospitality services at the Campus and Marble Hall in Derby.

The Covid-19 pandemic had an impact on the charities fundraising and saw the charity try new events to continue to raise vital funds. The Charity is extremely grateful to the large number of donors who have contributed to the funding of the Charity through a variety of events and through one off and regular donations. The Sleepeasy event in March 2022 raised £28,978 through local people being sponsored to sleep rough for a night.

In total, grant funding received in the year was £401,942. Details of grants received are included in the notes to the accounts.

External and internal factors affecting performance

External

The COVID 19 pandemic had a greater financial impact on our core projects in the last year with housing, Key College, Y Kidz and fundraising all impacted in different ways. Each are now steadily recovering with other challenges now being managed. We are seeking to manage the impact of the cost of living crisis on both beneficiaries and staff as demand for services increases and staff costs rise. We have committed to being a Real Living Wage employer as part of our response to these challenges. Whilst we have been able to manage the impact of energy cost rises through the use of long term contracts this has the potential to impact on our cost base significantly in 2023-24.

Void levels within Housing were running at unprecedented high levels but have now recovered. This was in part due to a reduced level of referrals during the pandemic but also demonstrates a change in the type of property acceptable to potential residents, with a particular concern around having to share bathroom facilities. We continue to remodel our housing portfolio away from shared accommodation towards self contained units to meet the needs of our beneficiary group.

The recruitment process for the Key College ESFA contract is continuing with numbers of students reduced from pre pandemic years, although this is being partially offset by strong take up of Alternative provision services. Y Kidz income was reduced as wraparound services were replaced by school run Key Worker support provision but income has returned to near normal levels and we have been able to expand our services into new schools.

Our ability to fundraise through events was significantly curtailed during the pandemic but is returning to more normal levels as we reintroduce events such as the fundraising dinner and Golf Day.

Internal

The Board continues to act to ensure that the Charity remains sustainable as income sources fluctuate whilst being aligned to the needs of its beneficiaries. YMCA Derbyshire remains a going concern and has sufficient capacity to continue to determine its own future. A significant part of the strategy to remain sustainable involves diversification of income streams through a 2020-2030 business plan for Housing, Life Long Learning (incorporating Early years, Key college and Y Kidz), and Youth and Community work supporting beneficiaries of the core services as well as the wider community that we serve. The senior leadership team continues to ensure the charity remains strategically relevant by undertaking research and development in all areas of service. The staffing structure remains under review, with changes made responding to operational and financial need.

FINANCIAL REVIEW

Investment policy

The company's powers of investment are set out in its Memorandum of Association. In addition, the company has adopted an investment policy, which the Board reviews regularly. This requires investment of the company's funds to be in accordance with prudent, ethical and minimum risk criteria.

Results for the period

There has been a net increase in funds in the year of £81,641 (2021 – increase of £1,025,160). We aim to maintain the level of surplus at around 5% of turnover to enable the creation of funds for investment in new projects and the rebuilding of reserves although had planned for a lower surplus this year as we invest in development resources for Lifelong Learning in particular. We continually seek ways of developing the services we offer whilst ensuring that we remain financially sustainable.

Policy on financial reserves
The Charity has various funds available to finance its activities.

Unrestricted funds
Unrestricted funds are funds that are expendable at the discretion of the Board in furtherance of the Charity's objectives. Such funds may be designated by the Board for a particular project or purpose. The general fund is the amount of unrestricted funds that has not been designated.

The Board recognises the need to establish a level of free reserves that enables financial stability to ensure our responsibilities to our beneficiaries can be maintained. These funds meet the requirements for working capital and act as a cushion against fluctuations in income levels and in the financial performance of the Charity. "Free reserves" for this purpose are defined as unrestricted net current assets less amounts designated for specific purposes. Creditors due after more than one year have been excluded from the definition of free reserves with the expectation that funds will be derived from the assets funded to meet these liabilities as they become due. The target for free reserves is reviewed on an on going basis and has been set having regard to key areas of risk. The Board's target for free reserves is between two and three months of expected operating expenditure. At the end of July 2022 this equates to a level of free reserves between £0.8m and £1.2m. As at 31 July 2022, free reserves were £157,625 (2021: £339,854) with the reduction due to an increase in funds set aside for planned maintenance and reserves temporarily invested in the construction of flats at Cotton Lane, Derby. Funds have been designated in relation to future periodic maintenance of the Charity's property based on a continuing programme of planned maintenance and also for the development of strategic housing projects. Action to rebuild reserves towards the target level is being taken but this may take a number of years as the Charity prepares for future investment in new projects.

Restricted funds
Where a donor has placed restrictions on the use of funds, these are included within restricted funds. Full details of the restricted funds are included in note 14 to the financial statements. The Board considers that YMCA Derbyshire has sufficient assets to meet its obligations as they arise.

Going concern assessment
In spite of the impact of COVID 19 on some of our services the overall financial performance of the Charity remains strong. YMCA Derbyshire reported a cash inflow for the year of £143,432 and at 31 July 2022 was holding £811,749 in cash balances. Based on projections for the next year, the Trustees are of the view that the amount of cash reserves held secure the immediate future of the Charity and on that basis the Charity is a going concern.

FUTURE DEVELOPMENTS
The Charity is entering year two of its business plan for all core areas whilst continuing operational and financial growth in all areas of service including the introduction of early years and a significant capital housing build.

Key to our future sustainability and growth is the continued development and remodelling of our housing stock. Post pandemic we are seeking to move away from shared accommodation to provide more self contained units across the city and the county. We have achieved planning permission and funding for 60 self contained flats in Derby with the construction process expected to go on site at the beginning of 2023. We are also working with local authorities in the county and the blue skies consortium to develop a 40 bed county Foyer to be augmented by further self contained move on accommodation alongside working with Derby City Council, Derby Homes and Derby diocese to develop affordable and supported housing. We are continuing to broaden our services and are aiming to increase the number of families being supported out of bed and breakfast accommodation as properties become available. We are also seeking to expand our range of family support to include those impacted by domestic violence as well

as entering into a partnership with Leonard Cheshire to provide a 17 bed extra-care facility in Amber Valley.

We will continue to broaden our training and education, family work and youth and community offers to include new funding streams to ensure we generate surpluses to reinvest back into communities where there is significant need for our support. Derwent Stepping Stones (DSS) became a part of the YMCA Derbyshire Group at the beginning of October 2022 to broaden our Life Long Learning offer to include early years education. We will be looking to support DSS to re-grow its income post pandemic to ensure its innovative services are more broadly available and use this as a springboard to develop further settings in the city and county. We will explore the sufficiency of our properties to enhance our current provision which align to the employment and skills needs of our stakeholders and will maximise the opportunities to collaborate on the design and delivery of these. We continue to aim to increase the value of our ESFA contract and growth in income from schools funded alternative provision.

The Charity is working to build on the ongoing success of both social impact bonds and philanthropic activities for the benefit of vulnerable young people in our communities. Funding is being sought to extend our provision of education and health and wellbeing services to both our residents and students through our use of our local allotments in Derby in partnership with Derby City Council and other local stakeholders.

STRUCTURE, GOVERNANCE AND MANAGEMENT

YMCA Derbyshire is incorporated as a private company limited by guarantee. The Memorandum and Articles of Association were last revised and adopted by special resolution passed in June 2009. In our view the entity complies with the governance and financial viability standard as laid down by the Regulator of Social Housing (2015).

Recruitment and appointment of new Trustees

The members of the company have delegated the responsibility of oversight of the company's business to the Board of Trustees (the "Board") which, in turn, has delegated the responsibility for the day to day management of the company to the Chief Executive.

The Board seeks to ensure that the diverse range of services and activities provided by the Charity are represented by the broad skills mix of its members. The Board is made up of members who have backgrounds in business, finance, law, marketing or experience of working with young people. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the Board. No other company has a right to appoint a Trustee to the Board.

In accordance with the company's Articles of Association, one third of the Board will retire at the forthcoming Annual General Meeting and, where able and eligible, will offer themselves for re-election.

Policies and procedures for induction and training of Trustees

All Board members are offered Trustee training and the opportunity to attend the Annual YMCA Trustees' conference. The company also ensures all new Board members receive an induction manual with which they are expected to become familiar. Contents include a broad overview of the company's activities, company policies and governance matters relating to the activities of the Charity, as well as the company's latest business plan and governance documents relating to the company's constitution and that of its internal decision-making process. The Charity provides for Trustee indemnity insurance.

Organisational structure

The Board also delegates powers to committees of the Board, which operate within defined terms of reference. The current committees of the Board are the Accommodation Committee, the Life Long

Learning Committee, the Capital Development Committee, Youth and Communities Committee, and the Finance and Audit Committee.

Proposals for appointments to the Board are made by the Board of Trustees after a recruitment process involving both Trustees and senior staff. Persons appointed to the Board other than by means of a members' resolution hold office only until the next following Annual General Meeting when they are eligible for re-election by the members, or, as the case may be, co-option by the Board.

Related parties
YMCAD Property Developments Limited is a wholly owned subsidiary of the Charity, and, as noted above, has become the sole member of Derwent Stepping Stones Nursery and Community Training Centre Limited (a company limited by guarantee) on 3rd October 2022.

The Charity is affiliated to the National Council of Young Men's Christian Association (Incorporated) (also known as YMCA England and Wales) and also a member of the Foyer Federation, the National Housing Federation, and Homeless Link.

Pay policy for senior staff
All Trustees give of their time freely and no Trustee received remuneration in the year. The Trustees consider the senior management team comprise the key management personnel of the Charity in charge of directing and operating the Charity on a day to day basis. Details of related party transactions are disclosed in note 21 to the financial statements.

The pay of the senior staff is reviewed annually. In view of the nature of the Charity, the Trustees benchmark pay against other charities of a similar nature including other regional YMCAs. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

RISK MANAGEMENT
The Board has conducted a review of all major risks to which the Charity is exposed. A risk register has been established and is updated at least quarterly. Where appropriate systems and procedures have been established to mitigate the risks the Charity faces. Policies and procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

Key areas of risk identified are as follows: -

- The meeting of responsibilities in relation to safeguarding - The Board takes its responsibility in relation to safeguarding both young people and vulnerable adults very seriously. This is signified by the appointment of the Head of Training & Education as the main protection officer for both children and vulnerable adults with any issues raised reported direct to the Board. We ensure that DBS checks are carried out and mandatory training provided for all Trustees, staff and volunteers who have direct contact with children, young people or vulnerable adults on joining the Company and at least every 3 years thereafter.
- Financial sustainability – Longer term sustainability will be attained through staying focussed on the business environments in which we work. Key to this is being prepared for changes to the way government funds our areas of work. Internal control risks are minimised by the establishment of robust management reporting and review processes and procedures for authorisation of all transactions and projects.

- Health and Safety of all stakeholders - These risks are managed by having robust policies and procedures in place, and regular awareness training for staff. All staff undertake health and Safety training as part of a number of core courses as part of their continuing professional development. These also include fire safety and manual handling.
- Impact of COVID 19 – Risks in relation to the COVID 19 pandemic have been primarily operational, with the need to adapt ways of working to meet the changing requirements of maintaining a COVID Safe workplace whilst continuing to support our beneficiaries. These risks have been managed through a continued focus on government advice and clear communication with staff and beneficiaries as to the behaviours necessary.

In accordance with the Housing Act 1996 the Charity sets out internal control procedures to protect its assets and also regularly carries out an audit of its rent accounting system.

Pension liabilities
YMCA Derbyshire is no longer a participating employer of the YMCA Pension and Assurance Plan and has no further obligations or liabilities to that plan.

Responding to needs
YMCA Derbyshire regularly researches, develops and consults with its stakeholders to ensure that its services are relevant to the needs of individuals and communities using the following methods:

a) Policy research
b) Partnership networking
c) Annual stakeholder events
d) Regular one to one reviews with service users
e) Residents' reference group and learner forum
f) Satisfaction questionnaires
g) Initial needs assessments to identify key support needs and to provide a starting point from which to measure progress

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also directors of YMCA Derbyshire) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102) and the Housing SORP Statement of Recommended Practice for Registered Social Housing Providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Trustees are aware there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

APPROVAL

This report was approved by the Board of Trustees on 15th December 2022 and signed on its behalf by:

J P Smith
Chair

Registered Office: 770 London Road, Derby DE24 8UT

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

Opinion

We have audited the financial statements of YMCA Derbyshire (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 July 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 July 2022 and of 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, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

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 director's 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 Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of the board

As explained more fully in the Statement of the Director's responsibilities, as set out on page 11 and 12, the Director is 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 board 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 board is responsible for assessing the Group's and the parent 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 board either intends to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

Auditor's responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and the charity company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and the charity, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors;

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.

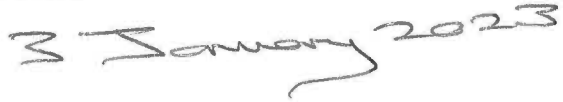
Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Dudley (Senior statutory auditor)
for and on behalf of
Dains Audit Limited

Statutory Auditor
Chartered Accountants

Suite 2 Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
ST1 5RQ



INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 JULY 2022

	Notes	Year to July 2022 Total	Year to July 2021 Total
		£	£
Income	3	4,070,576	3,957,196
Operating Costs		(3,973,612)	(3,651,758)
Operating surplus/(deficit)	5	96,963	305,438
Interest receivable		280	63
Interest payable	7	(15,602)	(8,341)
Surplus/(deficit) on ordinary activities for the year		81,641	297,160
Other comprehensive income		-	728,000
		81,641	1,025,160

All of the activity above relates to continuing activities.

This page shows the results for YMCA Derbyshire in the format required by the Companies Act 2006, The Statement of Recommended Practice for Registered Providers of Social Housing 2018 and The Accounting Direction for Private Registered Providers of Social Housing 2019.

YMCA Derbyshire Limited

Consolidated and Charity Statement of Financial Activities

Year ended 31st July 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME					
Donations and legacies		63,237	146,062	209,299	275,673
Income from charitable activities					
Housing & Support		2,706,246	291,110	2,997,356	2,995,507
Key College and other learning (previously Training and Education)		510,619	63,571	574,190	489,300
Y Kidz (previously Family Services)		174,353	47,261	221,614	139,068
Other		2,739	-	2,739	-
Income from other trading activities					
Commercial trading activities		65,378	-	65,378	57,648
Investment income		280	-	280	63
Total incoming resources	3	3,522,852	548,004	4,070,856	3,957,259
Expenditure					
Costs of raising funds					
Fundraising costs		54,354	6,650	61,004	45,437
Costs of other trading activities		61,961	-	61,961	54,207
Charitable activities					
Housing & Support		2,610,200	363,327	2,973,527	2,834,696
Key College		632,933	46,465	679,398	587,542
Y Kidz		171,806	41,519	213,325	138,217
Total resources expended	4	3,531,254	457,961	3,989,215	3,660,099
Net income/(expenditure) before transfers		(8,402)	90,043	81,641	297,160
Gross transfers between funds		-	-	-	-
Net income/(expenditure) before other recognised gains and losses		(8,402)	90,043	81,641	297,160
Other recognised gains and losses					
Property revaluation gains/ (losses)		-	-	-	728,000
Net movement in funds		(8,402)	90,043	81,641	1,025,160
RECONCILIATION OF FUNDS					
Total funds brought forward		3,979,072	73,020	4,052,092	3,026,932
TOTAL FUNDS CARRIED FORWARD		3,970,670	163,063	4,133,733	4,052,092

YMCA Derbyshire

Consolidated Balance Sheet

At 31st July 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	4,053,992	-	4,053,992	4,019,349
CURRENT ASSETS					
Stocks		7,282	-	7,282	3,698
Debtors	10	396,938	31,783	428,721	434,528
Cash at bank and in hand		675,969	135,780	811,749	668,317
		1,080,189	167,563	1,247,752	1,106,543
CREDITORS					
Amounts falling due within one year	11	(582,115)	(4,500)	(586,615)	(454,805)
NET CURRENT ASSETS		498,074	163,063	661,137	651,738
TOTAL ASSETS LESS CURRENT LIABILITIES		4,552,066	163,063	4,715,129	4,671,087
CREDITORS					
Amounts falling due after more than one year	12	(581,396)	-	(581,396)	(618,995)
NET ASSETS		3,970,670	163,063	4,133,733	4,052,092
FUNDS					
Unrestricted funds				3,970,670	3,979,072
Restricted Reserves				163,063	73,020
TOTAL FUNDS	14			4,133,733	4,052,092

The Financial Statements were approved by the Board of Trustees on 15th December 2022 and were signed on its behalf by

.....

J.P Smith - Chair of board of trustees

.....

T.J Penter - Treasurer

Company registered number 3061837

The Notes form part of these Financial Statements

YMCA Derbyshire

Charity Balance Sheet

At 31st July 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	3,996,679	-	3,996,679	4,019,349
Investments	9	2	-	2	2
		3,996,681	-	3,996,681	4,019,351
CURRENT ASSETS					
Stocks		7,282	-	7,282	3,698
Debtors	10	454,251	31,783	486,034	434,528
Cash at bank and in hand		675,969	135,780	811,749	668,317
		1,137,502	167,563	1,305,065	1,106,543
CREDITORS					
Amounts falling due within one year	11	(582,117)	(4,500)	(586,617)	(454,807)
NET CURRENT ASSETS		555,385	163,063	718,448	651,736
TOTAL ASSETS LESS CURRENT LIABILITIES		4,552,066	163,063	4,715,129	4,671,087
CREDITORS					
Amounts falling due after more than one year	12	(581,396)	-	(581,396)	(618,995)
NET ASSETS		3,970,670	163,063	4,133,733	4,052,092
FUNDS					
Unrestricted funds				3,970,670	3,979,072
Restricted Reserves				163,063	73,020
TOTAL FUNDS	14			4,133,733	4,052,092

The Financial Statements were approved by the Board of Trustees on 15th December 2022 and were signed on its behalf by

.....

J.P Smith - Chair of board of trustees

.....

T.J Penter - Treasurer

Company registered number 3061837

The Notes form part of these Financial Statements

YMCA Derbyshire Limited

Consolidated Statement of Cash Flows

Year ended 31st July 2022

	Notes	Year ended 31st July 2022		Year ended 31st July 2021	
		£	£	£	£
Cash provided by operating activities	16		284,969		319,602
Cash flows from investing activities					
Interest income		280		63	
Receipts from the sale of tangible fixed assets		116,195		3,870	
Purchase of investments		-		(2)	
Purchase of tangible fixed assets		(203,156)		(280,143)	
Cash used in investing activities			(86,681)		(276,212)
Cash flows from financing activities					
Interest paid		(15,602)		(8,341)	
Repayment of borrowings		(39,253)		(37,184)	
Cash used in financing activities			(54,856)		(45,525)
Increase/(decrease) in cash and cash equivalents in the year			143,432		(2,135)
Cash and cash equivalents at the beginning of the year			668,317		670,452
Total cash and cash equivalents at the end of the year			811,749		668,317

1. ACCOUNTING POLICIES

YMCA Derbyshire (the 'company') is a Registered private company limited by guarantee under the Companies Act 2006 incorporated and domiciled in England (registered office: 770, London Road, Derby, DE24 8UT; Company registered number: 3061837; charity number: 1049904). The principal accounting policies are summarised below. They have all been applied consistently throughout the year and to the preceding period.

General information and basis of accounting

These financial statements present consolidated information for the group alongside information for the Charity as an individual undertaking. The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, in accordance with FRS102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and comply with the Statement of Recommended Practice - Accounting and Reporting by Charities (2019) and the Companies Act 2006. As a Registered Provider of Social Housing disclosures required by the Statement of Recommended Practice for Registered Social Housing Providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019 have also been included where applicable to the housing operations of the Charity.

Public benefit entity

YMCA Derbyshire meets the definition of a public benefit entity under the Charities SORP. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

YMCA Derbyshire reported a cash inflow for the year of £143,432 and at 31 July 2022 was holding £811,749 in cash balances. Based on projections for the next year, the Trustees are of the view that the amount of cash reserves held secure the immediate future of the Charity and on that basis the Charity is a going concern.

Incoming resources

Incoming resources are included on the Statement of Financial Activities when the Charity has full legal entitlement and the amount can be quantified with reasonable accuracy.

- **Rents and service related income**

All service related income is accounted for as it is earned.

- **Social housing grant and other government grants**

Where grants are received from government agencies such as Homes England, local authorities, devolved government agencies, health authorities and the European Commission, which meet the definition of government grants they are recognised when there is reasonable assurance that the conditions attached to them will be complied with and that the grant will be received.

1. ACCOUNTING POLICIES (continued)

Incoming resources (continued)

The cost of housing developments financed wholly or partly by grants have been revalued to their market valuation and the grant value taken to reserves. This is in accordance with The Statement of Recommended Practice for Registered Social Housing Providers 2018.

- **grants**

Grants received are recognised as revenue using the performance model.

- **Volunteers**

We benefit from time given by a number of volunteers across the different services that we offer. In accordance with the Charities SORP, the time offered by these volunteers is not recognised and refer to the Report of the Trustees for more information about their contribution.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to an activity on a basis consistent with the use of the resources. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading and its associated support costs and the cost of fundraising for the Charity, alongside their associated support costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include finance, HR, IT, facilities and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in Note 4.

Tangible fixed assets

Freehold land and buildings

Properties are held at their open market value. Properties held for their social benefit are not held solely for the cash inflows they generate and are held for their service potential. An assessment is made at each reporting date as to whether an indicator of impairment exists. If such an indicator exists, an impairment assessment is carried out and an estimate of the recoverable amount of the asset is made. Where the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognised in surplus or deficit in the Income and Expenditure Account. An impairment loss is reversed if the reasons for the impairment loss have ceased to apply and included in surplus or deficit in the Income and Expenditure Account.

1. **ACCOUNTING POLICIES (continued)**

Tangible fixed assets (continued)

Other assets

Assets are capitalised if they cost more than £500. Depreciation is provided in order to write off each asset over its estimated useful life. The following annual rates are in use for the assets within the balance sheet:

Motor cars	25% straight line
Motor vans	33% straight line
Computer equipment	20% - 33% straight line
Fixtures and fittings	5% - 33% straight line

Depreciation is charged on assets from the date they become operational. Assets under construction are not depreciated.

Investments

Fixed asset investments in subsidiaries and associated companies are included at the lower of cost or fair value.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Pension costs

YMCA Derbyshire operates contributory stakeholder pension schemes for all employees and contributions are charged to the Income and Expenditure Account as they fall due.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets carried at amortised cost

Financial assets carried at amortised cost comprise rent arrears, trade and other receivables and cash and cash equivalents. Financial assets are initially recognised at transaction value plus directly attributable transaction costs. After initial recognition, they are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

If there is objective evidence that there is an impairment loss, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced accordingly.

A financial asset is derecognised when the contractual rights to the cash flows expire, or when the financial asset and all substantial risks and reward are transferred.

Financial liabilities carried at amortised cost

These financial liabilities include trade and other payables and interest bearing loans and borrowings.

1. **ACCOUNTING POLICIES (continued)**

Non-current debt instruments which meet the necessary conditions in FRS 102 are initially recognised at transaction value adjusted for any directly attributable transaction cost and subsequently measured at amortised cost using the effective interest method, with interest-related charges recognised as an expense in finance costs in the Income and Expenditure Account. Discounting is omitted where the effect of discounting is immaterial.

A financial liability is derecognised only when the contractual obligation is extinguished, that is, when the obligation is discharged, cancelled or expires.

On long term lending, the interest rate to be charged is calculated by reference to the interest rates, margins and banking charges within the loan agreements with the funders, on the day the loan is made.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by a donor or when funds are raised for a specific restricted purpose.

A designated fund is maintained to provide for planned maintenance and extraordinary repair and improvement of the housing properties. Other designated funds are maintained to support strategic housing development alongside maintaining funds to support residents and students as they seek to move on.

Basis of consolidation

The financial statements consolidate the accounts of YMCA Derbyshire and its subsidiary undertaking ('subsidiary').

The income and expenditure account for the year dealt with in the accounts of the charity was a surplus of £81,641.

Interest payable

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs are calculated using the effective interest rate, which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of a financial instrument and is determined on the basis of the carrying amount of the financial liability at initial recognition. Under the effective interest method, the amortised cost of a financial liability is the present value of future cash payments discounted at the effective interest rate and the interest expense in a period equals the carrying amount of the financial liability at the beginning of a period multiplied by the effective interest rate for the period.

Taxation

No provision is made for taxation as the company is a Charity entitled to the various exemptions afforded by the Corporation Tax Act 2011.

Value added tax (VAT)

The Company is registered for VAT but a large proportion of its income, including rents, is exempt for VAT purposes. The majority of the expenditure is subject to VAT which cannot be reclaimed and

1. ACCOUNTING POLICIES (continued)

expenditure is therefore shown inclusive of VAT where appropriate. For those areas where VAT is recoverable, a partial exemption formula has been agreed with HM Revenue and Customs (HMRC). The recoverable amount is credited against the relevant expenditure.

Leased assets

At inception the company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Operating leased assets

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to surplus or deficit in the Income and Expenditure Account on a straight-line basis over the period of the lease.

Significant management judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Significant management judgements

The following are management judgements in applying the accounting policies of the company that have the most significant effect on the amounts recognised in the financial statements.

- **Impairment of social housing properties**

The company has to make an assessment as to whether an indicator of impairment exists. In making the judgement, management considered the detailed criteria set out in the Housing SORP.

Estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

- **Fair value measurement**

Management uses valuation techniques to determine the fair value of property assets held at valuation. This may involve developing estimates and assumptions consistent with how market participants would price the instrument. Management base the assumptions on observable data as far as possible. In that case, management uses the best information available. Property values in these accounts are based on professional valuations undertaken at or close to the reporting date.

2. REGISTERED SOCIAL LANDLORD ACTIVITIES

2.1 Particulars of income from social housing lettings

	Year to 31st July 2022		
	Turnover	Operating costs	Operating surplus
	£'000	£'000	£'000
Social housing lettings (note 3b)	2,702,386	(2,602,862)	100,324
Other social housing activities	-	-	-
	2,702,386	(2,602,862)	100,324
Activities other than social housing activities	1,368,470	(1,387,153)	(18,683)
	4,070,856	(3,989,215)	81,641

	Year to 31st July 2021		
	Turnover	Operating costs	Operating surplus
	£'000	£'000	£'000
Social housing lettings (note 3b)	2,692,690	(2,461,616)	231,074
Other social housing activities	-	-	-
	2,692,690	(2,461,616)	213,074
Activities other than social housing activities	1,264,569	(1,198,483)	66,086
	3,957,259	(3,660,099)	297,160

2.2 Particulars of income & expenditure from social housing lettings

	2022	2021
Rent receivable net of identifiable service charges	1,109,329	1,105,349
Service charges receivable	1,593,057	1,587,341
Gross rents receivable	2,702,386	2,692,690
Turnover from social housing lettings	2,702,386	2,692,690
Management	1,071,258	1,089,275
Rent payable	345,783	362,853
Services	261,544	244,233
Routine Maintenance	382,151	370,158
Bad Debts (Rent Losses)	81,875	25,758
Depreciation	87,044	60,730
Other Costs	372,406	308,609
Operating costs on social housing lettings	2,602,862	2,461,616
Operating surplus on social housing lettings	100,324	231,074
Rent losses from voids	(375,482)	(438,373)

2.3 Registered social housing units

At 1st August 2021	193
Additions	2
Disposals	(11)
At 31st July 2022	184

3. INCOMING RESOURCES

Incoming resources were derived 100% from within the United Kingdom (2021: 100%).

	Unrestricted £	Restricted £	2022 £
Incoming resources from generated Funds:			
Voluntary income:			
- Donations and gifts			
Sleepeasy	28,978	-	28,978
Other Donations	34,259	146,062	180,321
Activities for generating funds:			
- Hospitality and room hire income	65,378	-	65,378
- Investment income	280	-	280
- Other	-	-	-
Incoming resources from charitable Activities:			
- Housing and Support			
Turnover from lettings	2,702,386	-	2,702,386
BBO grants	-	189,726	189,726
Support work	3,860	101,384	105,244
- Key College and other learning			
ESFA contract (inc Bursary fund)	343,962	36,817	380,779
Alternative Provision	162,254	-	162,254
Other training course income	4,403	26,754	31,157
- Y Kidz	174,353	47,261	221,614
- Other	2,739	-	2,739
Total Incoming Resources	3,522,852	548,004	4,070,856

3. INCOMING RESOURCES (continued)

	Unrestricted £	Restricted £	2021 £
Incoming resources from generated Funds:			
Voluntary income:			
- Donations and gifts			
Sleepeasy	26,995	-	26,995
Other Donations	248,678	-	248,678
Activities for generating funds:			
- Hospitality income	57,648	-	57,648
- Investment income	63	-	63
- Other	-	-	-
Incoming resources from charitable Activities:			
- Housing and Support			
Turnover from lettings	2,692,690	-	2,692,690
BBO grants	-	158,124	158,124
Support work	11,556	133,137	144,693
- Key College and other learning			
ESFA contract (inc Bursary fund)	358,050	16,052	374,102
Alternative Provision	103,603	-	103,603
Other training course income	4,475	7,120	11,595
- Y Kidz	110,988	28,080	139,068
- Other	-	-	-
Total Incoming Resources	3,614,746	342,513	3,957,259

4. RESOURCES EXPENDED

	Direct Staff Costs £	Other direct costs £	Support costs £	Total 2022 £	Total 2021 £
Charitable Activities					
Housing & Support	852,437	1,598,260	522,830	2,973,527	2,834,696
Training and Education	358,910	220,332	100,156	679,398	587,542
Children and Young People	132,173	42,496	38,656	213,325	138,217
Non Charitable Activities					
Fundraising	8,397	16,098	36,509	61,004	45,437
Costs of other trading activities	8,780	41,777	11,404	61,961	54,207
Total Costs	1,360,697	1,918,963	709,555	3,989,215	3,660,099

5. SURPLUS FOR THE YEAR

The surplus of income over expenditure is stated after charging:

	2022	2021
	£	£
Auditor remuneration - in their capacity as auditor	11,100	10,866
Depreciation of tangible fixed assets (owned by the company)	78,514	91,911
Profit/(loss) on sale of Fixed Assets	26,195	3,870
Rent losses from bad debts	60,377	25,758
Operating leases: Land and Buildings	409,922	435,573

6. STAFF COSTS

The average monthly number of persons employed by the company during the period was:

Employee Numbers	2022	2021
Fundraising Activities	3	3
Charitable Activities	98	84
Management	4	6
	105	93

	2022	2021
Employee Costs	£	£
Wages and Salaries	1,845,361	1,660,886
Social Security Costs	148,399	125,439
Pension Costs	145,322	124,639
	2,139,082	1,910,964
Restructuring costs	9,291	-
	2,148,373	1,910,964

None of the Charity Trustees received any remuneration in the period (2021: nil). No Charity Trustees received re-imbursement for out of pocket expenditure (2021: nil). Two employees earned more than £60,000 (exclusive of company pension and national insurance contributions) in the year (in the following bands):-

	2022	2021
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1

The Accounting Direction for Registered Providers of Social Housing 2019 extends the statutory definition of director to include the chief executive and the senior management team of the Charity. The aggregate amount of emoluments payable (including company pension and National insurance contributions) in respect of the chief executive and senior management team in the period was £294,747 (2021: £335,311), which includes pension costs of £24,407 (2021: £24,340) in money purchase schemes. These are considered to be the key management personnel of the organisation. The highest paid employee during the year was the Chief Executive. The aggregate amount of emoluments payable (including company

pension and National insurance contributions) in respect of the Chief Executive in the period was £95,732 (2021: £83,616 in respect of the Acting Chief Executive/Deputy Chief Executive), which includes pension contributions of £11,366 to a defined contribution scheme (2021: £9,882 in respect of the Acting Chief Executive/Deputy Chief Executive). The Chief Executive had overall responsibility for the running of the day to day affairs of the company.

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2022	2021
	£	£
Bank loans	15,602	8,341

8. TANGIBLE FIXED ASSETS

Consolidated Fixed Assets	At 1st August 2021	Additions	Disposals	Revaluations	At 31st July 2022
	£	£	£	£	£
COST OR VALUATION					
Freehold property (Social Housing)	2,978,490	-	(90,000)	-	2,888,490
Freehold property (Non Housing)	883,510	-	-	-	883,510
Net cost of freehold property	3,862,000	-	(90,000)	-	3,772,000
Motor vehicles	35,395	-	-	-	35,395
Computer equipment	362,326	62,458	-	-	424,784
Fixtures and fittings	523,145	19,875	-	-	543,020
Asset under construction	-	120,823	-	-	120,823
	4,782,866	203,156	(90,000)	-	4,896,022
DEPRECIATION					
Motor vehicles	29,853	4,583	-	-	34,436
Computer equipment	319,786	34,442	-	-	354,228
Fixtures and fittings	413,877	39,489	-	-	453,366
	763,516	78,514	-	-	842,030
NET BOOK VALUE					
Freehold property (Social Housing)	2,978,490				2,888,490
Freehold Property (Non Housing)	883,510				883,510
Motor vehicles	5,542				959
Computer equipment	42,540				70,556
Fixtures and fittings	109,267				89,654
Asset under construction	-				120,823
	4,019,349				4,053,992

8. TANGIBLE FIXED ASSETS (continued)

Charity Fixed Assets	At 1st August 2021 £	Additions £	Disposals £	Revaluations £	At 31st July 2022 £
COST OR VALUATION					
Freehold property (Social Housing)	2,978,490	-	(90,000)	-	2,888,490
Freehold property (Non Housing)	883,510	-	-	-	883,510
Net cost of freehold property	3,862,000	-	(90,000)	-	3,772,000
Motor vehicles	35,395	-	-	-	35,395
Computer equipment	362,326	62,458	-	-	424,784
Fixtures and fittings	523,145	19,875	-	-	543,020
Asset under construction	-	63,510	-	-	63,510
	4,782,866	145,843	(90,000)	-	4,838,709
DEPRECIATION					
Motor vehicles	29,853	4,583	-	-	34,436
Computer equipment	319,786	34,442	-	-	354,228
Fixtures and fittings	413,877	39,489	-	-	453,366
	763,516	78,514	-	-	842,030
NET BOOK VALUE					
Freehold property (Social Housing)	2,978,490				2,888,490
Freehold Property (Non Housing)	883,510				883,510
Motor vehicles	5,542				959
Computer equipment	42,540				70,556
Fixtures and fittings	109,267				89,654
Asset under construction	-				63,510
	4,019,349				3,933,169

Freehold land and buildings owned have been revalued by Lambert Smith Hampton (Chartered Surveyors) for the London Road site and by Gadsby Nichols (chartered surveyors) for other sites on an open market basis. The valuations were undertaken at 31st July 2021 for all properties bar Osmaston Road, which was valued on donation at 31st March 2021. The Freehold social housing properties provide 94 units of accommodation. The historic cost of freehold land and buildings is £4,782,084.

The Asset under construction reflects costs incurred in the development of flats at Cotton Lane in Derby.

The Net book value of assets that are providing security for the Bank Loan is £3,425,000.

9. INVESTMENTS IN SUBSIDIARIES

	Shares in Group cos. £	Total £
At 1st August 2021	2	2
Additions	-	-
Disposals	-	-
Provision for gains/(losses)	-	-
At 31st July 2022	2	2

YMCAD Property Development Limited, a private company limited by shares, was incorporated in Great Britain on 13th October 2020 and is a wholly owned subsidiary. The company principally involved in the development of new property for the Charity and incurred costs in the period towards the development of flats at Cotton Lane in Derby but generated no income in the period.

10.DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Rental debtors	223,824	223,824	163,959	163,959
Provision	(64,050)	(64,050)	(17,933)	(17,933)
Net Rental debtors	159,774	159,774	146,026	146,026
Other debtors	93,159	81,696	44,422	44,422
Amounts owed by group companies	-	68,776	-	-
Prepayments and accrued income	175,788	175,788	244,080	244,080
	428,721	486,034	434,528	434,528

No disclosure has been made of the net present value of rental arrears subject to repayment plans as the amount is considered to be insignificant.

11.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Bank Loan	35,851	35,851	37,505	37,505
Trade Creditors	165,969	165,969	188,008	188,008
Taxation and Social Security	47,907	47,907	34,511	34,511
Other Creditors	11,685	11,687	116	118
Accruals	192,300	192,300	180,939	180,939
Deferred income	132,903	132,903	13,726	13,726
	586,615	586,617	454,805	454,807

11.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (Continued)

For details of security provided for the bank loan see Note 12.

The deferred income movement is as follows:-

	2022	2021
	£	£
Deferred income at 1 August 2021	13,726	132,213
Released to income during the year	(13,726)	(132,213)
Income received in the current year deferred	132,903	13,726
Deferred income at 31 July 2022	132,903	13,726

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2022	Charity 2022	Group 2021	Charity 2021
	£	£	£	£
Bank Loan	581,395	581,395	618,995	618,995

The Bank Loan is secured by a first legal charge over the freehold land and buildings at 770 London Road, Derby and represents 18% of the value of the charged property. Interest is charged on the Bank Loan at a rate of 2% over base rate.

The Bank Loan is repayable in instalments as follows:

	2022	2021
	£	£
In the next year	35,851	37,505
Between one and two years	37,030	38,300
Between two and five years	118,561	119,830
Over five years	425,804	460,865
	617,246	656,500

13. MOVEMENT IN NET DEBT

	As at 1 August 2021	Cashflows	Acquisition of subsidiary	Other non cash changes	As at 31 July 2022
	£	£	£	£	£
Cash and bank	668,317	143,432	-	-	811,749
Bank loan within 1 year	(37,505)	39,253	-	(37,599)	(35,851)
Bank loan over 1 year	(618,995)	-	-	37,599	(581,396)
	11,817	**182,687**	-	-	**194,502**

14.STATEMENT OF FUNDS

	1st August 2021 £	Net Movement £	Transfers £	31 July 2022 £
Unrestricted funds:				
General fund	3,720,434	20,514	(130,500)	3,610,448
Designated funds				
Planned Periodic Maintenance	225,594	(19,451)	120,000	326,143
Revaluation reserve	19,774	-	-	19,774
Residents fund	967	(1,965)	3,000	2,002
Learners Fund	303	-	-	303
Strategic Development Fund	12,000	(7,500)	7,500	12,000
Total designated funds	258,638	(28,916)	130,500	360,222
Total unrestricted funds	3,979,072	(8,402)	-	3,970,670
Restricted funds:				
Fundraiser	-	1,913	-	1,913
Children in Need - Employability	11,458	(9,613)	-	1,844
Derby Homes - This is Derby project	20,518	(20,518)	-	-
Youth Alliance	-	-	-	-
BBO Grants	-	-	-	-
YMCA England - Move on fund/Room Sponsor/Allotments	1,000	(206)	-	794
Derby Homes - Psychotherapy	1,667	(1,667)	-	-
Derbyshire Community Health	652	(652)	-	-
NHS (sexual health)	-	-	-	-
Poverty Truth Commission	-	-	-	-
Youth and Communities fund	-	93,999	-	93,999
Allotments fund	-	12,500	-	12,500
B & Q grant (allotments)	-	2,528	-	2,528
NHS grant (allotments)	-	2,064	-	2,064
Asda (allotments)	-	717	-	717
Duke of Devonshire	2,500	(2,500)	-	-
Derby County Community Trust	7,120	(7,120)	-	-
Kickstart	-	-	-	-
Derby College – transition mentoring	-	2,250	-	2,250
Community Action - Transition Mentoring	-	5,185	-	5,185
HAF project	20,280	5,742	-	26,022
EFA Bursary Fund	7,825	5,421	-	13,246
Total restricted funds	73,020	90,043	-	163,063
Total funds	4,052,092	84,641	-	4,133,733

14.STATEMENT OF FUNDS (continued)

	At 1st August 2020 £	Net Movement £	Transfers £	At 31st July 2021 £
Unrestricted funds:				
General reserve	2,314,026	1,075,668	330,740	3,720,434
Designated funds				
Planned Periodic Maintenance	215,851	(20,257)	30,000	225,594
Revaluation reserve	18,774	1,000	-	19,774
Residents fund	107	(2,140)	3,000	967
Learners Fund	303	-	-	303
Campus New Build	364,936	-	(364,936)	-
Strategic Development Fund	12,000	(4,800)	4,800	12,000
Total designated funds	611,971	(26,197)	(327,136)	258,638
Total unrestricted funds	2,925,997	1,049,471	3,604	3,979,072
Restricted funds:				
Children in Need Grant	-	-	-	-
Children in Need - Employability	-	11,458	-	11,458
Derby Homes - This is Derby project	-	20,518	-	20,518
BBO Grants	-	-	-	-
Foundation Derbyshire - Jefford Weller	-	-	-	-
Charitable Trust of Toyota UK	1,694	(1,694)	-	-
Society of Motor Manufacturers	498	(498)	-	-
Homeless Link Grant	19,938	(19,938)	-	-
Paul Hamlyn 2 Grant	14,120	(14,120)		-
Covid Foundation Derbyshire	29,212	(29,212)	-	-
Morrisons	3,446	(3,446)	-	-
National Lottery	13,910	(13,910)	-	-
Asda	348	(348)	-	-
YMCA England - Move on fund	-	1,000	-	1,000
Foundation Derbyshire – Move on fund	2,000	(2,000)	-	-
Derby Homes - Psychotherapy	-	1,667	-	1,667
Derbyshire Community Health	-	652	-	652
Duke of Devonshire	2500	-	-	2,500
HAF project	-	20,280	-	20,280
Derby County Community Trust	-	7,120	-	7,120
Digital growth fund	450	(450)	-	-
EFA Bursary Fund	12,819	(1,390)	(3,604)	7,825
Total restricted funds	100,935	(24,311)	(3,604)	73,020
Total funds	3,026,932	1,025,160	-	4,052,092

14.STATEMENT OF FUNDS (continued)

Fund Movements – Year to 31st July 2022

	Incoming	Outgoing	Other recognised Gains & Losses	Net Movement
	£'000	£'000	£'000	£'000
Unrestricted funds:				
General fund	3,522,852	(3,502,338)	-	20,514
Designated funds				
Planned Periodic Maintenance	-	(19,451)	-	(19,451)
Revaluation reserve	-	-	-	-
Residents fund	-	(1,965)	-	(1,965)
Learners Fund	-	-	-	-
Strategic Development Fund	-	(7,500)	-	(7,500)
Total designated funds	-	(28,916)	-	(28,916)
Total unrestricted funds	3,522,852	(3,531,254)	-	(8,402)
Restricted funds:				
Fundraiser	8,563	(6,650)	-	1,913
Children in Need - Employability	28,829	(38,442)	-	(9,613)
Derby Homes - This is Derby project	-	(20,518)	-	(20,518)
Youth Alliance	18,000	(18,000)	-	-
BBO Grants	189,726	(189,726)	-	-
YMCA England - Move on fund/Room Sponsor/Allotments	7,197	(7,403)	-	(206)
Derby Homes - Psychotherapy	5,000	(6,667)	-	(1,667)
Derbyshire Community Health	-	(652)	-	(652)
NHS (sexual health)	32,427	(32,427)	-	-
Poverty Truth Commission	1,902	(1,902)	-	-
Youth and Communities fund	124,999	(31,000)	-	93,999
Allotments fund	12,500	-	-	12,500
B & Q grant (allotments)	5,000	(2,472)	-	2,528
NHS grant (allotments)	2,064	-	-	2,064
Asda (allotments)	966	(249)	-	717
Duke of Devonshire	-	(2,500)	-	(2,500)
Derby County Community Trust	-	(7,120)	-	(7,120)
Kickstart	22,254	(22,254)	-	-
Derby College – Transition mentoring	11,250	(9,000)	-	2,250
Community Action - Transition Mentoring	8,658	(3,473)	-	5,185
HAF project	47,261	(41,519)	-	5,742
EFA Bursary Fund	21,409	(15,988)	-	5,421
Total restricted funds	548,004	(457,961)	-	90,043
Total funds	4,070,855	(3,989,215)	-	84,641

14.STATEMENT OF FUNDS (continued)

Fund Movements – Year to 31st July 2022

	Incoming £'000	Outgoing £'000	Other recognised Gains & Losses £'000	Net Movement £'000
Unrestricted funds:				
General reserve	3,614,746	(3,266,078)	727,000	1,075,668
Designated funds				
Planned Periodic Maintenance	-	(20,257)	-	(20,257)
Revaluation reserve	-	-	1,000	1,000
Residents fund	-	(2,140)	-	(2,140)
Learners Fund	-	-	-	-
Campus New Build	-	-	-	-
Strategic Development Fund	-	(4,800)	-	(4,800)
Total designated funds	-	(27,197)	1,000	(26,197)
Total unrestricted funds	3,614,746	(3,293,275)	728,000	1,049,471
Restricted funds:				
Children in Need – Young mothers	16,154	(16,154)	-	-
Children in Need - Employability	28,829	(17,371)	-	11,458
Derby Homes - This is Derby project	75,000	(54,482)	-	20,518
BBO Grants	158,125	(158,125)	-	-
Foundation Derbyshire - Jefford Weller	2,000	(2,000)	-	-
Charitable Trust of Toyota UK	-	(1,694)	-	(1,694)
Society of Motor Manufacturers	-	(498)	-	(498)
Homeless Link Grant	-	(19,938)	-	(19,938)
Paul Hamlyn 2 Grant	-	(14,120)	-	(14,120)
Covid Foundation Derbyshire	-	(29,212)	-	(29,212)
Morrisons	-	(3,446)	-	(3,446)
National Lottery	-	(13,910)	-	(13,910)
Asda	-	(348)	-	(348)
YMCA England - Move on fund	3,544	(2,544)	-	1,000
Foundation Derbyshire - Move on fund	-	(2,000)	-	(2,000)
Derby Homes - Psychotherapy	5,000	(3,333)	-	1,667
Derbyshire Community Health	2,610	(1,958)	-	652
Duke of Devonshire	-	-	-	-
HAF project	28,080	(7,800)	-	20,280
Derby County Community Trust	7,120	-	-	7,120
Digital growth fund	-	(450)	-	(450)
EFA Bursary Fund	16,051	(17,441)	-	(1,390)
Total restricted funds	342,513	(366,824)	-	(24,311)
Total funds	3,957,259	(3,660,099)	728,000	1,025,160

14.STATEMENT OF FUNDS (continued)

Funds Commentary

Unrestricted Funds: Designated Funds (including Transfers)

Planned periodic maintenance

YMCA Derbyshire has put aside a sum of money each year to cover major repair liabilities and to allow for planned periodic maintenance and renovations. Additional reserves of £120,000 have been transferred during the period.

Residents Fund

The residents fund has been created by designating various sundry income streams to fund ad hoc needs of residents (both individually and corporately) as they arise. Examples of expenditure in the period are travel cost to interviews and the purchase of clothing for interviews among other things.

Learners Fund

The learners fund has been created by designating various sundry income streams to fund ad hoc needs of learners (both individually and corporately) as they arise.

Strategic development Fund

The strategic development fund was created to enable development in new activities. The fund is currently designated to support the development of new build housing.

General fund

The general fund represents the balance of funds which are not designated or restricted.

Restricted funds

Fundraiser

These donations have been received to support the work of the YMCA Fundraiser post.

Children in Need – Employability

This grant supports young people on their pathway to employment through the employment of an Employability Coach who works with young people to build skills and employers to facilitate successful work experience.

Derby Homes – This is Derby project/Youth alliance

These grants have enabled YMCA Derbyshire, Baby People and Derby County Community Trust to work together to enable Youth Workers to support the most hard to reach young people across Derby. Delivering various activities including arts, sports, mentoring and youth clubs, over 2000 young people have been supported both face-to-face and virtually as a result of the project.

Building Better Opportunities

We are active in three strands to this ESF based funding – Opportunity & Change, Towards Work and Money Sorted. All three provide tailored advice, support and signposting to individuals to move them closer to employment.

14.STATEMENT OF FUNDS, continued

YMCA England and Wales – Move on fund/Room sponsor/allotments

These grants were received to provide support to residents and move on packs for residents as they move into new properties alongside support of work at the Wilmorton allotments.

Derby Homes – Psychotherapy

This grant was received to help provide psychotherapy support to our residents

Derbyshire community health grant

This funding enabled YMCA Derbyshire to begin the Safer Choices project, supporting young people to explore and understand safer relationships and provide sexual health advice.

NHS sexual health project

This funding enabled YMCA Derbyshire to undertake the Safer Choices project, supporting young people to explore and understand safer relationships and provide sexual health advice.

Poverty Truth commission grant

This grant covers the cost of events to identify community champions to support the work of the poverty truth commission

Youth and Communities fund

This fund has been created from restricted donations to support the youth and communities work of the charity.

Allotments funds (inc grants from B & Q, NHS, and Asda)

Funds from grants and donations to support the work of YMCA Derbyshire at the allotments in Wilmorton, Derby.

Duke of Devonshire Charitable Trust

This grant has been received to fund health and wellbeing activities for Key College students.

Derby County Community Trust – Student health and wellbeing

This grant is providing YMCA Key College students the opportunity to access health and wellbeing activities, psychotherapy sessions, mentoring support, careers advice and work placement opportunities.

Kickstart project

Grant funding to provide support for apprenticeships within YMCA Derbyshire

Derby College/Community Action – Transition grant

This grant covers the provision of mentoring and well being support for young people transitioning into post 16 education

14.STATEMENT OF FUNDS, continued

HAF project

This grant has been received to support the provision of holiday activities inclusive of a main meal for those entitled to free school meals.

EFA bursary fund

The EFA bursary fund is provided by the EFA to enable support to learners in need through the provision of bursaries or the covering of expenses for necessary food, travel and materials.

15.ANALYSIS OF NET ASSETS BETWEEN FUNDS

Year ended 31st July 2022	Fixed Assets	Net current Assets	Long term Liabilities	31st July 2022
	£	£	£	£
Restricted funds				
Fundraiser	-	1,913	-	1,913
Children in Need - Employability	-	1,844	-	1,844
Derby Homes - This is Derby project	-	-	-	-
YMCA England - Allotments	-	794	-	794
Derby Homes - Psychotherapy	-	-	-	-
Derbyshire Community Health	-	-	-	-
Youth and Communities fund	-	93,999	-	93,999
Allotments fund	-	12,500	-	12,500
B & Q grant (allotments)	-	2,528	-	2,528
NHS grant (allotments)	-	2,064	-	2,064
Asda (allotments)	-	717	-	717
Duke of Devonshire	-	-	-	-
Derby County Community Trust	-	-	-	-
Derby College	-	2,250		2,250
Transition Mentoring	-	5,185	-	5,185
HAF project	-	26,022	-	26,022
EFA Bursary Fund	-	13,246		13,246
Total restricted funds	-	163,063	-	163,063
Designated funds				
Planned Periodic Maintenance	-	326,143	-	326,143
Revaluation reserve	19,774	-	-	19,774
Residents fund	-	2,002	-	2,002
Learners fund	-	303		303
Strategic Development Fund	-	12,000	-	12,000
Total designated funds	19,774	340,448	-	360,222
General fund	4,034,218	157,626	(581,396)	3,610,448
Total unrestricted funds	4,053,992	498,074	(581,396)	3,970,670
Total funds	4,053,992	661,137	(581,396)	4,133,733

15.ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

Year ended 31st July 2021	Fixed Assets	Net current Assets	Long term Liabilities	31st July 2021
	£	£	£	£
Restricted funds				
Children in Need - Employability	-	11,458	-	11,458
Derby Homes - This is Derby project	-	20,518	-	20,518
Charitable Trust of Toyota UK	-	-	-	-
Society of Motor Manufacturers	-	-	-	-
Homeless Link Grant	-	-	-	-
Paul Hamlyn 2 Grant	-	-	-	-
Covid Foundation Derbyshire	-	-	-	-
Morrisons	-	-	-	-
National Lottery	-	-	-	-
Asda	-	-	-	-
YMCA England - Move on fund	-	1,000	-	1,000
Foundation Derbyshire - Move on	-	-	-	-
Derby Homes - Psychotherapy	-	1,667	-	1,667
Derbyshire Community Health	-	652	-	652
Duke of Devonshire	-	2,500	-	2,500
HAF project	-	20,280	-	20,280
Derby County Community Trust	-	7,120	-	7,120
Digital growth fund	-	-	-	-
EFA Bursary Fund	-	7,825	-	7,825
Total restricted funds	-	73,020	-	73,020
Designated funds				
Planned Periodic Maintenance	-	225,594	-	225,594
Revaluation reserve	19,774	-	-	19,774
Residents fund	-	967	-	967
Learner fund	-	303	-	303
Campus New Build	-	-	-	-
Strategic Development Funds	-	12,000	-	12,000
Total designated funds	19,774	238,864	-	258,638
General reserve	3,999,577	339,852	(618,995)	3,720,434
Total unrestricted funds	4,019,351	578,716	(618,995)	3,979,072
Total funds	4,019,351	651,736	(618,995)	4,052,092

16. ANALYSIS OF CASH PROVIDED BY OPERATING ACTIVITIES

	2022	2021
	£	£
Operating surplus/(deficit)	81,641	297,160
Add back		
Depreciation charges	78,514	91,911
Net interest paid/(received)	15,322	8,278
(Profit)/loss of sale of fixed assets	(26,195)	(3,870)
Movement in working capital	135,687	(73,878)
Cash provided by operating activities	284,969	319,602

17.PENSION COMMITMENTS

YMCA Derbyshire provides a defined contribution Stakeholder Pension for senior employees through Scottish Widows and a scheme for other employees through People's Pension.

The employers' contributions to the schemes are charged to the Income and Expenditure Account for the year ended 31 July 2022 were £145,322 (2021: £124,639). The amount of pension contributions payable at the 31 July 2022 was £11,071 (2021: £5,592).

18.LIABILITY OF MEMBERS

The company is limited by guarantee and does not have a share capital. The liability of each member on winding-up is restricted to a maximum of £1. At 31 July 2022 there were 12 full members of the company (31 July 2021: 11).

19.LEASING COMMITMENTS

At 31 July 2022 the Group and Charity had aggregate commitments under non-cancellable operating leases as set out below:

	Land & Buildings 2022	Other 2022	Land & Buildings 2021	Other 2021
	£	£	£	£
Operating leases expense:				
Within 1 year	167,499	-	197,186	-
Within 2 to 5 years	128,441	-	214,729	-
Over 5 years	-	-	-	-
	295,940	-	411,915	-

20. CAPITAL COMMITMENTS

The Group and Charity had no capital commitments at 31st July 2022 (2021 - £Nil).

21. RELATED PARTY TRANSACTIONS

An agreement between YMCA Derbyshire and YMCAD Property development Ltd was entered into re the development of 60 flats at Cotton Lane, Derby. YMCA Derbyshire made purchases on behalf the subsidiary during the year of £57,313 and the outstanding creditor balance due to YMCA at 31 July 2022 was £68,776. There were no other related party transactions during the financial year.

22. POST BALANCE SHEET EVENTS

Derwent Stepping Stones Nursery and Community Training Centre (DSS) became a wholly owned subsidiary of YMCA Derbyshire on 3rd October 2022.

The charity entered into a lease on 8th August 2022 to act as housing manager for an extra-care project in Amber Valley (The Glebe). The initial term of the lease is for 15 years with an annual rent of £198,900.

YMCA DERBYSHIRE

England & Wales - Charity number 1049904

Accounts

Company number: 3061837

YMCA DERBYSHIRE
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2021

Company Number: 3061837

Charity Number: 1049904

Regulator of Social Housing Reference: H4085

YMCA DERBYSHIRE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

CONTENTS

	Page
Reference and Administrative details	1
Report of the Trustees	2 - 11
Independent Auditor Report	12 - 15
Income and Expenditure Account	16
Statement of Financial Activities	17
Balance Sheet	18
Statement of Cash Flows	19
Notes to the Financial Statements	20 - 39

YMCA DERBYSHIRE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

REFERENCE AND ADMINISTRATIVE DETAILS

STATUS	A Company Limited by Guarantee, Registered Provider of Social Housing and Registered Charity.
DIRECTORS (who are also Trustees)	M A Gordon (Chair) H M Wigglesworth D Connor (resigned – September 2020) T J Penter (Treasurer) A J Walker J L Robinson (resigned – December 2020) E O Mills S J Bradley K M Brierley J P Smith J L Davies (appointed – September 2020) Fr J Hollywell (appointed – March 2021) E Mackenzie (appointed – March 2021)
SECRETARY	E O Mills
SENIOR MANAGEMENT TEAM	G H Sewell (Chief Executive Officer) A M Armstrong (Deputy chief executive/Director of finance) L Curd (Director of lifelong learning) J Lunn (Director of HR) (part year only) C A Gillespie (Head of Housing) J Hodder (Head of Training and Education) G Harrison (Head of Income Generation)
REGISTERED OFFICE	770 London Road Wilmorton, Derby, DE24 8UT
COMPANY REGISTRATION NUMBER	3061837 (England and Wales)
REGISTERED CHARITY NUMBER	1049904
REGULATOR OF SOCIAL HOUSING REFERENCE	H4085
AUDITOR	Mazars LLP Park View House 58 The Ropewalk Nottingham, NG1 5DW
BANKERS	National Westminster Bank plc 7 Market Place, Derby, DE1 3ZF
SOLICITORS	Anthony Collins LLP 134 Edmund Street, Birmingham,B3 2ES

YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
YEAR ENDED 31 JULY 2021

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st July 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and reporting by charities' effective from January 2019. The Trustees have also had regard for compliance with the Statement of Recommended Practice for registered social housing providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing 2019 where applicable to the housing operations of the Charity.

OBJECTIVES AND ACTIVITIES

Charitable objectives

YMCA Derbyshire ("the company" or "the Charity") is established with charitable objectives and is affiliated to the National Council of Young Men's Christian Association (Incorporated). It forms part of the YMCA movement world-wide, which is a Christian movement. It welcomes into its fellowship persons of other religious faiths and of none.

The Charity, a Christian organisation, endeavours to provide young people and others with:

a) The provision of education with the objective of developing their physical, mental or spiritual capacities;
b) The provision of residential accommodation or relief to those who are in need, hardship or distress by reason of their social, physical or economic circumstances;
c) The provision of support and guidance with the objective of improving their self-esteem, confidence and life skills; and
d) The provision of leisure facilities with the objective of improving their conditions of life.

Strategy

The Board's strategy for achieving these aims is to deliver a range of housing, support, education and employment options offering high quality information, advice and guidance to enable those working towards independent living to make safe and effective choices. The Board also actively ensures the delivery of holistic childcare and youth service provision for local families and communities. To support our strategy in relation to Housing we have incorporated a trading subsidiary to support the development of new build property.

Public benefit

YMCA Derbyshire assists young people and their communities by offering safe accommodation choices, independent living programmes, vocational training and education, worklessness and economic well-being programmes, advocacy, enterprise activities, family work including extended schools and mentoring services.

The Trustees are of the opinion that all the purposes of YMCA Derbyshire are for the benefit of the public. In their capacity as Trustees, they consider that they have complied with their duties under section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

Significant activities

The work of the YMCA Derbyshire is diverse and includes housing in supported premises, support outreach work for people with a variety of support needs, the provision of youth training and support through a youth orientated campus.

Housing and Support

YMCA Derbyshire is providing accommodation through 87 units of supported accommodation at the Campus in Derby with a further 78 units of move-on accommodation within the city of Derby. We provide 17 units of supported accommodation in Amber Valley. Our Foyer provides a programme of preparing individuals to live independently in the community; it is delivered through a team of housing navigators augmented by programmes of grant funded support and a variety of activities organised by both staff and service users. We continue to operate an ex-offenders housing project in partnership with the probation service and Derby Homes with a further 13 units of accommodation. Building Better Opportunities (BBO) projects are now in their fifth year, with YMCA Derbyshire currently delivering on two strands – Opportunity and Change (Complex Needs) and Money Sorted. Across the length of the funding these will deliver support around employment, training and financial inclusion to over 350 people not in employment. Other support activity includes the continuation of our Covid-19 response, providing digital inclusion and nutritional support to residents, students, and community members. We received funding from DCHFT to run a sexual health project with our young people. We received a grant from Children in Need to provide an Employability Coach to assist our young people to gains the necessary skills and confidence to enter work and formal education.

Key College

YMCA Key College as part of YMCA Derbyshire provides education for 16 - 19 year olds plus those aged 19 to 24 with an EHCP through the Education and Skills Funding Agency funded (ESFA) study programme, split across campuses in Derby, Ilkeston, and Chesterfield. Our curriculum offer includes Childcare, Social Care, Retail, Hospitality and Digital Skills, with all study programmes containing maths and English to support the vocational learning.

In addition to the study programmes, other courses are delivered across a range of qualifications on behalf of local schools in Derby, Ilkeston, and Chesterfield, with childcare, catering and Digital Skills proving particularly popular.

Y Kidz

Under the banner of Y-Kidz, YMCA Derbyshire works with primary schools across the county to deliver high quality teaching support, lunchtime cover, breakfast and after-school clubs (wraparound care) as well as holiday activity clubs and sports clubs primarily for children aged between 4 to 11.

Lifelong Learning

In June 2021 the role of the Director of Lifelong Learning was introduced into the leadership team at YMCA Derbyshire. This role is focussed on driving forward the development of Lifelong learning hubs within the communities we serve to ensure that we are offering formal and informal learning opportunities to support the development of their health, well being, and social mobility.

Youth and communities

We provide a range of services and activities to support the health and wellbeing of residents, students, and staff. These include retreat days and a chaplaincy service alongside a range of activities on our allotments. We continue to provide a psychotherapy service which is available to all residents, students, and staff.

ACHIEVEMENTS

A full list of the Charity's objectives and achievements can be found in the Annual Report. This can be found at *www.ymcaderbyshire.org.uk* or by writing to the Charity's registered office.

Housing and Support

Housing and support has been able to help people of different ages and backgrounds. During the year we helped over 360 residents with an array of complex challenges into supported housing, and provided bespoke support and coaching packages aimed at enabling independence. Foyer Federation endorsement has been maintained and improved upon and our Foyer has participated in many innovative projects with the Foyer Federation including Power Pioneers – a prototype project which works to give young people a voice and an opportunity for leadership.

This year has had more challenges than usual with the pandemic continuing its course however, we were able to support 100 people into permanent, settled accommodation, 101 people to connect with health services, and 4 of our young people gained university places.

We delivered 'This is Derby', a youth work project in partnership with Baby People and DCCT. Together the partnership reached nearly 2,500 young people through 400+ sessions delivered online, in schools and in the wider community.

We have added 9 new leased units of accommodation this year, with 9 further leased units being prepared, and our Aspirational Housing project of 60 new build flats for young people has entered the planning cycle.

Key College

In 2020/21, our retention showed that 91.5% of those students starting on our programmes completed the core aim of the ESFA study programme. Key College continued to nurture young people of all abilities, including the 54 % of students identifying as having special education needs or disabilities ("SEND"), which includes the 10 % of students on the autism spectrum and the 5 % having mental health difficulties. We continued to draw our students from areas identified as deprived, with 49 % of learners from the 30% most deprived areas in England.

Key College has continued to be there for students throughout the continuing COVID 19 pandemic, including a local lockdown, and two national lockdowns. At times, this saw the tutors making socially distanced drop offs of food packages to the homes of families eligible for Free Meals.

The newly launched Level 2 Care proved popular, with over 20 % of students on Level 2 Care programmes in 2020/21: during the year. Key College trained 17 girls and young women in Care, with several of these students securing jobs in the care sector while they were at college. The new Level 1 Digital Skills course also proved popular with approximately 10 % of students taking this programme, which, as with other Level 1 programmes, has tended to be preparatory to further Further Education or Higher Education.

All subject areas were separately audited by City and Guilds or NCFE and we maintained direct claim status in all cases as recognition of the continued quality of the provision we offer. Matrix re-accreditation was achieved recognising the quality of the information, advice and guidance given. YMCA Key College has launched a project working with Morrisons Flowerworld to provide employability training and work placements for students, with one student obtaining a part-time job at Flowerworld through the project.

Roughly 4 in 10 of our students live in Uni Connect outreach wards; these are wards with lower than expected higher education participation. Key College has started a long-term project in partnership with the University of Derby to familiarise our students with the University and explore Higher Education as a possible option.

Progression for our students has been through various paths with 40 students remaining on programme into 2020/21, 19 students going on to further education, 9 into employment, 4 being supported by a Transitions Mentor and, for the first time, one student progressing from Key College directly to university.

Y Kidz
During the year the Y-Kidz team continued to work at two primary school sites across the city supporting schools to achieve their PE and sports needs, providing busy families with safe and supportive childcare with our before and after school clubs and enabling hundreds of children to access fun and exciting holiday clubs. Y-Kidz at St Josephs passed its childcare on non-domestic premises Ofsted inspection as compliant. At the start of the year, pupils were bubbled but Y-Kidz was still able to run a full service. During the subsequent lockdowns, numbers at Y-Kidz reduced as the service was for key workers only but have been returned to normal subsequently as parents have returned to working from their places of work. Y-Kidz has recently expanded to provide services to Weston-on-Trent Primary School, and ran Holiday Activity and Food clubs for children eligible for Free School Meals. Y-Kidz adapted to the changing situation around the COVID-19 pandemic and the increased risks, while continuing to run a high-quality service

Quality standard
We were successful in the 2020/21 audit of the ISO9001:2015 standards. We were also successful in an inspection for the Matrix Quality Standard and the renewal of our CredAbility Award.

Involving people
YMCA Derbyshire employs a range of methods of engagement to allow people to participate effectively and is able to demonstrate that feedback influences our policy development.

Fundraising activities
The Charity's fundraising activities combine the raising of donations, the application for grants to provide services within the Charity's scope of operation, and the operation of Hospitality services at the Campus and Marble Hall in Derby.

The Covid-19 pandemic had an impact on the charities fundraising and saw the charity try new events to continue to raise vital funds. The Charity is extremely grateful to the large number of donors who have contributed to the funding of the Charity through a variety of events and through one off and regular donations. The Sleepeasy event in March 2021 raised £26,995 through local people being sponsored to sleep rough for a night. The donation of the freehold of our Osmaston Road site is also reflected in the accounts with the property valued at £230,000.

In total, grant funding received in the year was £342,513. Details of grants received are included in the notes to the accounts.

External and internal factors affecting performance

External

The COVID 19 pandemic has presented significant operational challenges for us as we have sought to maintain the level of service we provide to the range of vulnerable beneficiaries we support. The need of young people has significantly increased both from a mental health, digital inclusion and universal youth and community perspective with social isolation being the key factor requiring a comprehensive organisational response.

The COVID 19 pandemic has had only a limited financial impact on our core projects with both the Housing and Key College services continuing to operate during the outbreak. Void levels within Housing have been running at unprecedented high levels and continue to do so. This has been in part due to a reduced level of referrals during the pandemic but also demonstrates a change in the type of property acceptable to potential residents, with a particular concern around having to share bathroom facilities. Going forward into 2021-22, we are actively seeking to remodel our housing portfolio away from shared accommodation towards self contained units to meet the needs of our beneficiary group.

A key part of our support work is community based and so we have been able to step up our support to the wider community as emergency grant funding was made available through various sources.

The recruitment process for the Key College ESFA contract is continuing with numbers of students reduced from previous years through the pandemic, although this is being partially offset by strong take up of Alternative provision services. Y Kidz income was reduced as wraparound services were replaced by school run Key Worker support provision but income has returned to near normal levels as we move into the new school year in September 2021 with restrictions reduced.

We lost entirely our income streams around hospitality and catering in the initial phase of the pandemic and this has only returned in a small part since then. Whilst we have been able to mitigate this lost income to some extent through government support we have also had to look at the longer term staffing in these areas reflecting the lower levels of activity.

Internal

The Board continues to act to ensure that the Charity remains sustainable as income sources fluctuate whilst being aligned to the needs of its beneficiaries. YMCA Derbyshire remains a going concern and has sufficient capacity to continue to determine its own future. A significant part of the strategy to remain sustainable involves diversification of income streams through a 2020-2030 business plan for Housing, Life Long Learning (incorporating both Key college and Y Kidz), and Youth and Community work supporting beneficiaries of the core services as well as the wider community that we serve. The senior leadership team continues to ensure the charity remains strategically relevant by undertaking and responding to recent curriculum reviews for Key College, county wide needs analysis with regards to the introduction of a Foyer in the county, and the introduction of affordable transitional housing for young people. The staffing structure remains under review, with changes made responding to operational and financial need.

FINANCIAL REVIEW

Investment policy

The company's powers of investment are set out in its Memorandum of Association. In addition, the company has adopted an investment policy, which the Board reviews regularly. This requires investment of the company's funds to be in accordance with prudent, ethical and minimum risk criteria.

Results for the period

There has been a net increase in funds in the year of £1,025,160 (2020 – increase of £181,642). A significant part of this increase relates to the revaluation of our freehold property (£728,000) augmenting an operating surplus of £297,160. We aim to maintain the level of surplus at around 5% of turnover to enable the creation of funds for investment in new projects and the rebuilding of reserves. We continually seek ways of developing the services we offer whilst ensuring that we remain financially sustainable.

Policy on financial reserves

The Charity has various funds available to finance its activities.

Unrestricted funds

Unrestricted funds are funds that are expendable at the discretion of the Board in furtherance of the Charity's objectives. Such funds may be designated by the Board for a particular project or purpose. The general fund is the amount of unrestricted funds that has not been designated.

The Board recognises the need to establish a level of free reserves that enables financial stability to ensure our responsibilities to our beneficiaries can be maintained. These funds meet the requirements for working capital and act as a cushion against fluctuations in income levels and in the financial performance of the Charity. "Free reserves" for this purpose are defined as unrestricted net current assets less amounts designated for specific purposes. Creditors due after more than one year have been excluded from the definition of free reserves with the expectation that funds will be derived from the assets funded to meet these liabilities as they become due. The target for free reserves is reviewed on an on going basis and has been set having regard to key areas of risk. The Board's target for free reserves is between two and three months of expected operating expenditure. At the end of July 2021 this equates to a level of free reserves between £0.6m and £0.9m. As at 31 July 2021, free reserves were £339,854 (2020: £251,417). Funds have been designated in relation to future periodic maintenance of the Charity's property based on a continuing programme of planned maintenance and also for the development of strategic housing projects. Action to rebuild reserves towards the target level is being taken but this may take a number of years as the Charity prepares for future development projects.

Restricted funds

Where a donor has placed restrictions on the use of funds, these are included within restricted funds. Full details of the restricted funds are included in note 14 to the financial statements. The Board considers that YMCA Derbyshire has sufficient assets to meet its obligations as they arise.

Going concern assessment

In spite of the impact of COVID 19 on some of our services the overall financial performance of the Charity remains strong. YMCA Derbyshire reported a cash outflow for the year of £2,135 and at 31 July 2021 was holding £668,317 in cash balances. Based on projections for the next year, the Trustees are of the view that the amount of cash reserves held secure the immediate future of the Charity and on that basis the Charity is a going concern.

FUTURE DEVELOPMENTS

The Charity has recently updated its business plan for all core areas whilst continuing operational and financial growth in all areas of service.

Key to our future sustainability and growth is the development and remodelling of our housing stock. Post pandemic we are seeking to move away from shared accommodation to provide more self

contained units across the city and the county. We are working with local authorities in the county and the blue skies consortium to develop a 40 bed county Foyer to be augmented by further self contained move on accommodation. We hope to be able to begin the capital build of 60 flats in Derby for young people in the first part of 2022.

In June 2021 the role of the Director of Lifelong Learning was introduced. This role is focussed on driving forward the development of Lifelong learning hubs within the communities we serve to ensure that we are offering formal and informal learning opportunities to support the development of their health, well being and social mobility. Through this work we will broaden our training and education, family work and youth and community work offers to include new funding streams to ensure we generate surpluses to reinvest back into communities where there is significant need for our support. We will explore new curriculum and programme delivery opportunities to enhance our current provision which align to the employment and skills needs of our stakeholders and will maximise the opportunities to collaborate on the design and delivery of these. We continue to aim to increase the value of our ESFA contract and growth in income from schools funded alternative provision. We continue to look at the possibility of launching a YMCA branded nursery provision in both the city and county.

The Charity is working to build on the ongoing success of both social impact bonds and philanthropic activities for the benefit of vulnerable young people in our communities. We have secured national funding to deliver a far reaching sexual health project aimed at young people with complex barriers from Public Health England. This project will see us collaborate with young people, other YMCAs, and Foyers over the next 6 months to create a digital toolkit for young people and practitioners. Funding is being sought to extend our provision of health and wellbeing services to both our residents and students as well broadening such services to the wider communities that we serve.

STRUCTURE, GOVERNANCE AND MANAGEMENT

YMCA Derbyshire is incorporated as a private company limited by guarantee. The Memorandum and Articles of Association were last revised and adopted by special resolution passed in June 2009. In our view the entity complies with the governance and financial viability standard as laid down by the Regulator of Social Housing (2015).

Recruitment and appointment of new Trustees

The members of the company have delegated the responsibility of oversight of the company's business to the Board of Trustees (the "Board") which, in turn, has delegated the responsibility for the day to day management of the company to the Chief Executive.

The Board seeks to ensure that the diverse range of services and activities provided by the Charity are represented by the broad skills mix of its members. The Board is made up of members who have backgrounds in business, finance, law, marketing or experience of working with young people. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the Board. No other company has a right to appoint a Trustee to the Board.

In accordance with the company's Articles of Association, one third of the Board will retire at the forthcoming Annual General Meeting and, where able and eligible, will offer themselves for re-election.

Policies and procedures for induction and training of Trustees

All Board members are offered Trustee training and the opportunity to attend the Annual YMCA Trustees' conference. The company also ensures all new Board members receive an induction manual with which they are expected to become familiar. Contents include a broad overview of the company's activities, company policies and governance matters relating to the activities of the Charity, as well as the company's latest business plan and governance documents relating to the company's constitution

and that of its internal decision-making process. The Charity provides for Trustee indemnity insurance.

Organisational structure
The Board also delegates powers to committees of the Board, which operate within defined terms of reference. The current committees of the Board are the Executive committee, the Accommodation Committee, the Training and Education Committee, the Capital Development Committee, and the Audit Committee.

Proposals for appointments to the Board are made by the Board of Trustees after a recruitment process involving both Trustees and senior staff. Persons appointed to the Board other than by means of a members' resolution hold office only until the next following Annual General Meeting when they are eligible for re-election by the members, or, as the case may be, co-option by the Board.

Related parties
Alongside the investments in the companies noted above, the Charity is affiliated to the National Council of Young Men's Christian Association (Incorporated) (also known as YMCA England and Wales) and also a member of the Foyer Federation, the National Housing Federation, and Homeless Link.

Pay policy for senior staff
All Trustees give of their time freely and no Trustee received remuneration in the year. The Trustees consider the senior management team comprise the key management personnel of the Charity in charge of directing and operating the Charity on a day to day basis. Details of related party transactions are disclosed in note 21 to the financial statements.

The pay of the senior staff is reviewed annually. In view of the nature of the Charity, the Trustees benchmark pay against other charities of a similar nature including other regional YMCAs. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

RISK MANAGEMENT
The Board has conducted a review of all major risks to which the Charity is exposed. A risk register has been established and is updated at least quarterly. Where appropriate systems and procedures have been established to mitigate the risks the Charity faces. Policies and procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

Key areas of risk identified are as follows: -

- The meeting of responsibilities in relation to safeguarding - The Board takes its responsibility in relation to safeguarding both young people and vulnerable adults very seriously. This is signified by the appointment of the Head of Training & Education as the main protection officer for both children and vulnerable adults with any issues raised reported direct to the Board. We ensure that DBS checks are carried out and mandatory training provided for all Trustees, staff and volunteers who have direct contact with children, young people or vulnerable adults on joining the Company and at least every 3 years thereafter.
- Financial sustainability – Longer term sustainability will be attained through staying focussed on the business environments in which we work. Key to this is being prepared for changes to the way government funds our areas of work. Internal control risks are minimised by the establishment of robust management reporting and review processes and procedures for authorisation of all transactions and projects.

- Health and Safety of all stakeholders - These risks are managed by having robust policies and procedures in place, and regular awareness training for staff. All staff undertake health and Safety training as part of a number of core courses as part of their continuing professional development. These also include fire safety and manual handling.
- Impact of COVID 19 – Risks in relation to the COVID 19 pandemic have been primarily operational, with the need to adapt ways of working to meet the changing requirements of maintaining a COVID Safe workplace whilst continuing to support our beneficiaries. These risks have been managed through a continued focus on government advice and clear communication with staff and beneficiaries as to the behaviours necessary.

In accordance with the Housing Act 1996 the Charity sets out internal control procedures to protect its assets and also regularly carries out an audit of its rent accounting system.

Pension liabilities
YMCA Derbyshire is no longer a participating employer of the YMCA Pension and Assurance Plan and has no further obligations or liabilities to that plan.

Responding to needs
YMCA Derbyshire regularly researches, develops and consults with its stakeholders to ensure that its services are relevant to the needs of individuals and communities using the following methods:

a) Policy research
b) Partnership networking
c) Annual stakeholder events
d) Regular one to one reviews with service users
e) Residents' reference group and learner forum
f) Satisfaction questionnaires
g) Initial needs assessments to identify key support needs and to provide a starting point from which to measure progress

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also directors of YMCA Derbyshire) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources of the charitable company for that period.

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

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Turstees are aware there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

APPROVAL

This report was approved by the Board of Trustees on 16th December 2021 and signed on its behalf by:

M A Gordon
Chair

Mary Gordon

Registered Office: 770 London Road, Wilmorton, Derby DE24 8UT

YMCA DERBYSHIRE

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

Opinion

We have audited the financial statements of YMCA Derbyshire (the 'company') for the year ended 31 July 2021 which comprise the Income and Expenditure Account, the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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 company's affairs as at 31 July 2021 and of its surplus 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, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2020.

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 company 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 Director's 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 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 Director with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.
We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.
We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of the Director

As explained more fully in the Statement of the Director's responsibilities set out on pages 10 and 11, the Director is 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 Director determines 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 Director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Director either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the 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. Based on our understanding of YMCA Derbyshire and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the Director's and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to loss reserves, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the Director and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and

- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Director and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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.

Use of the audit 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.

Andrew Hickson (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
Park View House
58, The Ropewalk
Nottingham
NG1 5DW

Date: 12 January 2022

INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 JULY 2021

	Notes	Year to July 2021 Total	Year to July 2020 Total
		£	£
Income	3	3,957,196	3,583,397
Operating Costs		(3,651,758)	(3,386,086)
Operating surplus/(deficit)	5	305,438	197,311
Interest receivable		63	849
Interest payable	7	(8,341)	(16,518)
Surplus/(deficit) on ordinary activities for the year		297,160	181,642
Other comprehensive income		728,000	-
		1,025,160	181,642

All of the activity above relates to continuing activities.

This page shows the results for YMCA Derbyshire in the format required by the Companies Act 2006, The Statement of Recommended Practice for Registered Providers of Social Housing 2018 and The Accounting Direction for Private Registered Providers of Social Housing 2019.

YMCA Derbyshire Limited

Statement of Financial Activities

Year ended 31st July 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME					
Donations and legacies		275,673	-	275,673	70,233
Income from charitable activities					
Housing & Support		2,704,246	291,261	2,995,507	2,728,257
Training and Education		466,128	23,172	489,300	545,598
Children's Services		110,988	28,080	139,068	131,790
Other		-	-	-	42,088
Income from other trading activities					
Commercial trading activities		57,648	-	57,648	64,582
Investment income		63	-	63	849
Total incoming resources	3	3,614,746	342,513	3,957,259	3,583,397
Expenditure					
Costs of raising funds					
Fundraising costs		45,437	-	45,437	45,178
Costs of other trading activities		54,207	-	54,207	74,225
Charitable activities					
Housing & Support		2,493,115	341,581	2,834,696	2,604,230
Training and Education		570,100	17,442	587,542	562,279
Children's Services		130,417	7,800	138,217	115,843
Total resources expended	4	3,293,276	366,823	3,660,099	3,401,755
Net income/(expenditure) before transfers		321,470	(24,310)	297,160	181,642
Gross transfers between funds		3,604	(3,604)	-	-
Net income/(expenditure) before other recognised gains and losses		325,075	(27,915)	297,160	181,642
Other recognised gains and losses					
Property revaluation gains/ (losses)		728,000	-	728,000	-
Net movement in funds		1,053,075	(27,915)	1,025,160	181,642
RECONCILIATION OF FUNDS					
Total funds brought forward		2,925,997	100,935	3,026,932	2,845,290
TOTAL FUNDS CARRIED FORWARD		3,979,072	73,020	4,052,092	3,026,932

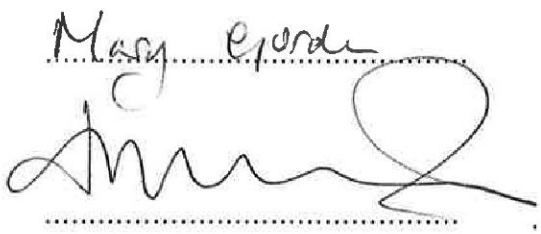
YMCA Derbyshire

Balance Sheet

At 31st July 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	4,019,349	-	4,019,349	3,103,118
Investments	9	2	-	2	-
		4,019,351	-	4,019,351	3,103,118
CURRENT ASSETS					
Stocks		3,698	-	3,698	3,698
Debtors	10	422,810	11,718	434,528	379,483
Cash at bank and in hand		607,015	61,302	668,317	670,452
		1,033,523	73,020	1,106,543	1,053,633
CREDITORS					
Amounts falling due within one year	11	(454,807)	-	(454,807)	(473,469)
NET CURRENT ASSETS		578,716	73,020	651,736	580,164
TOTAL ASSETS LESS CURRENT LIABILITIES		4,598,067	73,020	4,671,087	3,683,282
CREDITORS					
Amounts falling due after more than one year	12	(618,995)	-	(618,995)	(656,350)
NET ASSETS		3,979,072	73,020	4,052,092	3,026,932
FUNDS					
Unrestricted funds				3,979,072	2,925,997
Restricted Reserves				73,020	100,935
TOTAL FUNDS	14			4,052,092	3,026,932

The Financial Statements were approved by the Board of Trustees on 16th December 2021 and were signed on its behalf by



The Notes form part of these Financial Statements

YMCA Derbyshire Limited

Statement of Cash Flows

Year ended 31st July 2021

	Notes	Year ended 31st July 2021		Year ended 31st July 2020	
		£	£	£	£
Cash provided by operating activities	16		319,602		363,975
Cash flows from investing activities					
Interest income		63		849	
Receipts from the sale of tangible fixed assets		3,870		-	
Purchase of investments		(2)		-	
Purchase of tangible fixed assets		(280,143)		(100,281)	
Cash used in investing activities			(276,212)		(99,432)
Cash flows from financing activities					
Interest paid		(8,341)		(16,518)	
Repayment of borrowings		(37,184)		(34,459)	
Cash used in financing activities			(45,525)		(50,977)
Increase/(decrease) in cash and cash equivalents in the year			(2,135)		213,566
Cash and cash equivalents at the beginning of the year			670,452		456,886
Total cash and cash equivalents at the end of the year			668,317		670,452

1. ACCOUNTING POLICIES

YMCA Derbyshire (the 'company') is a Registered Company under the Companies Act 2006 incorporated and domiciled in England. The principal accounting policies are summarised below. They have all been applied consistently throughout the year and to the preceding period.

General information and basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, in accordance with FRS102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and comply with the Statement of Recommended Practice - Accounting and Reporting by Charities (2020) and the Companies Act 2006. As a Registered Provider of Social Housing disclosures required by the Statement of Recommended Practice for Registered Social Housing Providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019 have also been included where applicable to the housing operations of the Charity. These financial statements present information about the company as an individual undertaking only.

Public benefit entity

YMCA Derbyshire meets the definition of a public benefit entity under the Charities SORP. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

YMCA Derbyshire reported a cash outflow for the year of £2,135 and at 31 July 2021 was holding £668,317 in cash balances. Based on projections for the next year, the Trustees are of the view that the amount of cash reserves held secure the immediate future of the Charity and on that basis the Charity is a going concern.

Incoming resources

Incoming resources are included on the Statement of Financial Activities when the Charity has full legal entitlement and the amount can be quantified with reasonable accuracy.

- **Rents and service related income**

All service related income is accounted for as it is earned.

- **Social housing grant and other government grants**

Where grants are received from government agencies such as Homes England, local authorities, devolved government agencies, health authorities and the European Commission, which meet the definition of government grants they are recognised when there is reasonable assurance that the conditions attached to them will be complied with and that the grant will be received.

The cost of housing developments financed wholly or partly by grants have been revalued to their market valuation and the grant value taken to reserves. This is in accordance with The Statement of Recommended Practice for Registered Social Housing Providers 2018.

1. **ACCOUNTING POLICIES, continued**

Incoming resources (contd)

- **Other grants**

Grants received from non-government sources are recognised as revenue using the performance model.

- **Volunteers**

We benefit from time given by a number of volunteers across the different services that we offer. In accordance with the Charities SORP, the time offered by these volunteers is not recognised and refer to the Report of the Trustees for more information about their contribution.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to an activity on a basis consistent with the use of the resources. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading and its associated support costs and the cost of fundraising for the Charity, alongside their associated support costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include finance, HR, IT, facilities and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in Note 4.

Tangible fixed assets

Freehold land and buildings

Properties are held at their open market value. Properties held for their social benefit are not held solely for the cash inflows they generate and are held for their service potential. An assessment is made at each reporting date as to whether an indicator of impairment exists. If such an indicator exists, an impairment assessment is carried out and an estimate of the recoverable amount of the asset is made. Where the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognised in surplus or deficit in the Income and Expenditure Account. An impairment loss is reversed if the reasons for the impairment loss have ceased to apply and included in surplus or deficit in the Income and Expenditure Account.

1. **ACCOUNTING POLICIES, continued**

Tangible fixed assets, contd

Other assets

Assets are capitalised if they cost more than £500. Depreciation is provided in order to write off each asset over its estimated useful life. The following annual rates are in use for the assets within the balance sheet:

Hostel equipment	20% straight line
Motor cars	25% straight line
Motor vans	33% straight line
Computer equipment	20% - 33% straight line
Fixtures and fittings	5% - 33% straight line

Depreciation is charged on assets from the date they become operational.

Investments

Fixed asset investments in subsidiaries and associated companies are included at the lower of cost or fair value.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Pension costs

YMCA Derbyshire operates contributory stakeholder pension schemes for all employees and contributions are charged to the Income and Expenditure Account as they fall due.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets carried at amortised cost

Financial assets carried at amortised cost comprise rent arrears, trade and other receivables and cash and cash equivalents. Financial assets are initially recognised at transaction value plus directly attributable transaction costs. After initial recognition, they are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

If there is objective evidence that there is an impairment loss, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced accordingly.

A financial asset is derecognised when the contractual rights to the cash flows expire, or when the financial asset and all substantial risks and reward are transferred.

Financial liabilities carried at amortised cost

These financial liabilities include trade and other payables and interest bearing loans and borrowings.

1. **ACCOUNTING POLICIES, continued**

Non-current debt instruments which meet the necessary conditions in FRS 102 are initially recognised at transaction value adjusted for any directly attributable transaction cost and subsequently measured at amortised cost using the effective interest method, with interest-related charges recognised as an expense in finance costs in the Income and Expenditure Account. Discounting is omitted where the effect of discounting is immaterial.

A financial liability is derecognised only when the contractual obligation is extinguished, that is, when the obligation is discharged, cancelled or expires.

On long term lending, the interest rate to be charged is calculated by reference to the interest rates, margins and banking charges within the loan agreements with the funders, on the day the loan is made.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by a donor or when funds are raised for a specific restricted purpose.

A designated fund is maintained to provide for planned maintenance and extraordinary repair and improvement of the housing properties. Other designated funds are maintained to support strategic housing development alongside maintaining funds to support residents and students as they seek to move on.

Interest payable

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs are calculated using the effective interest rate, which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of a financial instrument and is determined on the basis of the carrying amount of the financial liability at initial recognition. Under the effective interest method, the amortised cost of a financial liability is the present value of future cash payments discounted at the effective interest rate and the interest expense in a period equals the carrying amount of the financial liability at the beginning of a period multiplied by the effective interest rate for the period.

Taxation

No provision is made for taxation as the company is a Charity entitled to the various exemptions afforded by the Corporation Tax Act 2011.

Value added tax (VAT)

The Company is registered for VAT but a large proportion of its income, including rents, is exempt for VAT purposes. The majority of the expenditure is subject to VAT which cannot be reclaimed and expenditure is therefore shown inclusive of VAT where appropriate. For those areas where VAT is recoverable, a partial exemption formula has been agreed with HM Revenue and Customs (HMRC). The recoverable amount is credited against the relevant expenditure.

1. **ACCOUNTING POLICIES, continued**

Leased assets

At inception the company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Operating leased assets

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to surplus or deficit in the Income and Expenditure Account on a straight-line basis over the period of the lease.

Significant management judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Significant management judgements

The following are management judgements in applying the accounting policies of the company that have the most significant effect on the amounts recognised in the financial statements.

- **Impairment of social housing properties**

The company has to make an assessment as to whether an indicator of impairment exists. In making the judgement, management considered the detailed criteria set out in the Housing SORP.

Estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

- **Fair value measurement**

Management uses valuation techniques to determine the fair value of property assets held at valuation. This may involve developing estimates and assumptions consistent with how market participants would price the instrument. Management base the assumptions on observable data as far as possible. In that case, management uses the best information available. Property values in these accounts are based on professional valuations undertaken at or close to the reporting date.

2. REGISTERED SOCIAL LANDLORD ACTIVITIES

2.1 Particulars of income from social housing lettings

	Year to 31st July 2021		
	Turnover	Operating costs	Operating surplus
	£'000	£'000	£'000
Social housing lettings (note 2.2)	2,692,690	(2,461,616)	231,074
Other social housing activities	-	-	-
	2,692,690	(2,491,616)	231,074
Activities other than social housing activities	1,264,569	(1,198,483)	66,086
	3,957,259	(3,660,099)	297,160

	Year to 31st July 2020		
	Turnover	Operating costs	Operating surplus
	£'000	£'000	£'000
Social housing lettings (note 2.2)	2,269,190	(2,235,327)	33,863
Other social housing activities	-	-	-
	2,269,190	(2,235,327)	33,863
Activities other than social housing activities	1,314,207	(1,166,428)	147,779
	3,583,397	(3,401,755)	181,642

2.2 Particulars of income & expenditure from social housing lettings

	2021	2020
Rent receivable net of identifiable service charges	1,105,349	987,098
Service charges receivable	1,587,341	1,282,092
Gross rents receivable	2,692,690	2,269,190
Turnover from social housing lettings	2,692,690	2,269,190
Management	1,089,275	1,121,144
Rent payable	362,853	244,845
Services	244,233	210,614
Routine Maintenance	370,158	164,100
Bad Debts (Rent Losses)	25,758	37,081
Depreciation	60,730	74,838
Other Costs	308,609	382,705
Operating costs on social housing lettings	2,461,616	2,235,327
Operating surplus on social housing lettings	231,074	33,863
Rent losses from voids	(438,373)	(308,978)

2.3 Registered social housing units

At 1st August 2020	188
Additions	9
Disposals	(4)
At 31st July 2021	193

3. INCOMING RESOURCES

Incoming resources were derived 100% from within the United Kingdom (2020: 100%).

	Unrestricted £	Restricted £	2021 £	2020 £
Incoming resources from generated Funds:				
Voluntary income:				
- Donations and gifts				
Sleepeasy	26,995	-	26,995	35,000
Other Donations	248,678	-	248,678	35,233
Activities for generating funds:				
- Hospitality income	57,648	-	57,648	64,582
- Investment income	63	-	63	849
- Other	-	-	-	-
Incoming resources from charitable Activities:				
- *Supported housing*				
Turnover from lettings	2,692,690	-	2,692,690	2,269,190
BBO grants	-	158,124	158,124	170,240
Support work	11,556	133,137	144,693	288,827
- *Learning & development*				
ESFA contract (inc Bursary fund)	358,050	16,052	374,102	434,843
Alternative Provision	103,603	-	103,603	63,726
Other training course income	4,475	7,120	11,595	47,029
- *Children & Young People's Services*	110,988	28,080	139,068	131,790
- *Other*	-	-	-	42,088
Total Incoming Resources	3,614,746	342,513	3,957,259	3,583,397

4. RESOURCES EXPENDED

	Direct Staff Costs	Other direct costs	Support costs	Total 2021	Total 2020
	£	£	£	£	£
Charitable Activities					
Housing & Support	795,509	1,545,528	493,811	2,834,848	2,604,230
Training and Education	293,451	213,455	80,339	587,245	562,279
Children and Young People	95,709	19,589	23,002	138,300	115,843
Non Charitable Activities					
Fundraising	-	37,910	7,554	45,464	45,178
Costs of other trading activities	35,582	9,124	9,536	54,242	74,225
Total Costs	1,220,251	1,825,606	614,242	3,660,099	3,401,755

5. SURPLUS FOR THE YEAR

The surplus of income over expenditure is stated after charging:

	2021	2020
	£	£
Auditor remuneration - in their capacity as auditor	10,866	10,200
Depreciation of tangible fixed assets (owned by the company)	91,911	108,021
Profit/(loss) on sale of fixed assets	3,870	-
Rent losses from bad debts	25,758	37,081
Operating leases: Land and Buildings	435,573	307,745

6. STAFF COSTS

The average monthly number of persons employed by the company during the period was:

Employee Numbers	2021	2020
Fundraising Activities	3	3
Charitable Activities	84	87
Management	6	6
	93	96

	2021	2020
Employee Costs	£	£
Wages and Salaries	1,660,886	1,681,526
Social Security Costs	125,439	122,934
Pension Costs	124,639	113,110
	1,910,964	1,917,570

6. STAFF COSTS, continued

None of the Charity Trustees received any remuneration in the period (2020: nil). No Charity Trustees received re-imbursement for out of pocket expenditure (2021: nil). Two employees earned more than £60,000 (exclusive of company pension and national insurance contributions) in the year (in the following bands):-

	2021	2020
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1

The Accounting Direction for Registered Providers of Social Housing 2019 extends the statutory definition of director to include the chief executive and the senior management team of the Charity. The aggregate amount of emoluments payable (including company pension and National insurance contributions) in respect of the chief executive and senior management team in the period was £335,311 (2020: £367,140), which includes pension costs of £24,340 (2020: £25,397) in money purchase schemes. These are considered to be the key management personnel of the organisation.

The highest paid employee during the year was the Acting Chief Executive/Deputy Chief Executive. The aggregate amount of emoluments payable (including company pension and National insurance contributions) in respect of the Acting Chief Executive/Deputy Chief Executive in the period was £83,616 (2020: £97,705 in respect of the Chief Executive), which includes pension contributions of £9,882 to a defined contribution scheme (2020: £10,691 in respect of the Chief Executive). The Chief Executive/Acting Chief Executive had overall responsibility for the running of the day to day affairs of the company.

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2021	2020
	£	£
Bank loans	8,341	16,518

8. TANGIBLE FIXED ASSETS

	At 1st August 2020 £	Additions £	Disposals £	Revaluations £	At 31st July 2021 £
COST OR VALUATION					
Freehold property (Social Housing)	2,254,000	-	-	724,490	2,978,490
Freehold property (Non Housing)	650,000	230,000	-	3,510	883,510
Net cost of freehold property	2,904,000	230,000	-	728,000	3,862,000
Motor vehicles	44,440	-	(9,045)	-	35,395
Computer equipment	341,443	20,883	-	-	362,326
Fixtures and fittings	493,885	29,260	-	-	523,145
	3,783,768	280,143	(9,045)	728,000	4,782,866
DEPRECIATION					
Motor vehicles	32,513	6,385	(9,045)	-	29,853
Computer equipment	295,918	23,868	-	-	319,786
Fixtures and fittings	352,219	61,658	-	-	413,877
	680,649	91,911	(9,045)	-	763,516
NET BOOK VALUE					
Freehold property (Social Housing)	2,254,000				2,978,490
Freehold Property (Non Housing)	650,000				883,510
Motor vehicles	11,927				5,542
Computer equipment	45,525				42,540
Fixtures and fittings	141,666				109,267
	3,103,118				4,019,349

Freehold land and buildings owned have been revalued by Lambert Smith Hampton (Chartered Surveyors) for the London Road site and by Gadsby Nichols (chartered surveyors) for other sites on an open market basis. The valuations were undertaken at 31st July 2021for all properties bar Osmaston Road, which was valued on donation at 31st March 2021. The Freehold social housing properties provide 94 units of accommodation. The historic cost of freehold land and buildings is £4,852,425.

9. INVESTMENTS IN SUBSIDIARIES

	Shares in Group cos.	Total
	£	£
At 1st August 2020	-	-
Additions	2	2
Disposals	-	-
Provision for gains/(losses)	-	-
At 31st July 2021	2	2

YMCAD Property Development Limited, a private company limited by shares, was incorporated in Great Britain on 13th October 2020 and is a wholly owned subsidiary. The company did not trade in the period to 31st July 2021.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Rental debtors	163,959	160,029
Provision	(17,933)	(39,418)
Net Rental debtors	146,026	120,611
Other debtors	44,422	70,178
Prepayments and accrued income	244,080	188,694
	434,528	379,483

No disclosure has been made of the net present value of rental arrears subject to repayment plans as the amount is considered to be insignificant.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank Loan	37,505	37,335
Trade Creditors	188,008	148,652
Taxation and Social Security	34,511	36,154
Other Creditors	118	249
Accruals	180,939	118,867
Deferred income	13,726	132,213
	454,807	473,469

For details of security provided for the bank loan see Note 12.

The deferred income movement is as follows:-

	2021	2020
	£	£
Deferred income at 1 August 2020	132,213	91,069
Released to income during the year	(132,213)	(91,069)
Income received in the current year deferred	13,726	132,213
Deferred income at 31 July 2021	13,726	132,213

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank Loan	618,995	656,350

The Bank Loan is secured by a first legal charge over the freehold land and buildings at 770 London Road, Derby and represents 30% of the value of the charged property. Interest is charged on the Bank Loan at a rate of 2% over base rate.

The Bank Loan is repayable in instalments as follows:

	2021	2020
	£	£
In the next year	37,505	37,335
Between one and two years	38,300	38,009
Between two and five years	119,830	117,799
Over five years	460,865	500,542
	656,500	693,684

13. MOVEMENT IN NET DEBT

	As at 1 August 2020	Cashflows	Acquisition of subsidary	Other non cash changes	As at 31 July 2021
	£	£	£	£	£
Cash and bank	670,452	(2,133)	(2)		668,317
Bank loan within 1 year	(37,335)	(170)			(37,505)
Bank loan over 1 year	(656,350)	37,355			(618,995)
	(23,233)	**35,052**	**(2)**	**0**	**11,817**

14.STATEMENT OF FUNDS

	At 1st August 2020 £	Net Movement £	Transfers £	At 31st July 2021 £
Unrestricted funds:				
General reserve	2,314,026	1,075,668	330,740	3,720,434
Designated funds				
Planned Periodic Maintenance	215,851	(20,257)	30,000	225,594
Revaluation reserve	18,774	1,000	-	19,774
Residents fund	107	(2,140)	3,000	967
Learners Fund	303	-	-	303
Campus New Build	364,936	-	(364,936)	-
Strategic Development Fund	12,000	(4,800)	4,800	12,000
Total designated funds	611,971	(26,197)	(327,136)	258,638
Total unrestricted funds	2,925,997	1,049,471	3,604	3,979,072
Restricted funds:				
Children in Need Grant	-	-	-	-
Children in Need - Employability	-	11,458	-	11,458
Derby Homes - This is Derby project	-	20,518	-	20,518
BBO Grants	-	-	-	-
Foundation Derbyshire - Jefford Weller	-	-	-	-
Charitable Trust of Toyota UK	1,694	(1,694)	-	-
Society of Motor Manufacturers	498	(498)	-	-
Homeless Link Grant	19,938	(19,938)	-	-
Paul Hamlyn 2 Grant	14,120	(14,120)		-
Covid Foundation Derbyshire	29,212	(29,212)	-	-
Morrisons	3,446	(3,446)	-	-
National Lottery	13,910	(13,910)	-	-
Asda	348	(348)	-	-
YMCA England - Move on fund	-	1,000	-	1,000
Foundation Derbyshire – Move on fund	2,000	(2,000)	-	-
Derby Homes - Psychotherapy	-	1,667	-	1,667
Derbyshire Community Health	-	652	-	652
Duke of Devonshire	2500	-	-	2,500
HAF project	-	20,280	-	20,280
Derby County Community Trust	-	7,120	-	7,120
Digital growth fund	450	(450)	-	-
EFA Bursary Fund	12,819	(1,390)	(3,604)	7,825
Total restricted funds	100,935	(24,311)	(3,604)	73,020
Total funds	3,026,932	1,025,160	-	4,052,092

14.STATEMENT OF FUNDS, continued

	Incoming £'000	Outgoing £'000	Other recognised Gains & Losses £'000	Net Movement £'000
Unrestricted funds:				
General reserve	3,614,746	(3,266,078)	727,000	1,075,668
Designated funds				
Planned Periodic Maintenance	-	(20,257)	-	(20,257)
Revaluation reserve	-	-	1,000	1,000
Residents fund	-	(2,140)	-	(2,140)
Learners Fund	-	-	-	-
Campus New Build	-	-	-	-
Strategic Development Fund	-	(4,800)	-	(4,800)
Total designated funds	-	(27,197)	1,000	(26,197)
Total unrestricted funds	3,614,746	(3,293,275)	728,000	1,049,471
Restricted funds:				
Children in Need – Young mothers	16,154	(16,154)	-	-
Children in Need - Employability	28,829	(17,371)	-	11,458
Derby Homes - This is Derby project	75,000	(54,482)	-	20,518
BBO Grants	158,125	(158,125)	-	-
Foundation Derbyshire - Jefford Weller	2,000	(2,000)	-	-
Charitable Trust of Toyota UK	-	(1,694)	-	(1,694)
Society of Motor Manufacturers	-	(498)	-	(498)
Homeless Link Grant	-	(19,938)	-	(19,938)
Paul Hamlyn 2 Grant	-	(14,120)	-	(14,120)
Covid Foundation Derbyshire	-	(29,212)	-	(29,212)
Morrisons	-	(3,446)	-	(3,446)
National Lottery	-	(13,910)	-	(13,910)
Asda	-	(348)	-	(348)
YMCA England - Move on fund	3,544	(2,544)	-	1,000
Foundation Derbyshire - Move on fund	-	(2,000)	-	(2,000)
Derby Homes - Psychotherapy	5,000	(3,333)	-	1,667
Derbyshire Community Health	2,610	(1,958)	-	652
Duke of Devonshire	-	-	-	-
HAF project	28,080	(7,800)	-	20,280
Derby County Community Trust	7,120	-	-	7,120
Digital growth fund	-	(450)	-	(450)
EFA Bursary Fund	16,051	(17,441)	-	(1,390)
Total restricted funds	342,513	(366,824)	-	(24,311)
Total funds	3,957,259	(3,660,099)	728,000	1,025,160

14.STATEMENT OF FUNDS, continued

Funds Commentary

Unrestricted Funds: Designated Funds (including Transfers)

Planned periodic maintenance

YMCA Derbyshire has put aside a sum of money each year to cover major repair liabilities and to allow for planned periodic maintenance and renovations. Additional reserves of £30,000 have been transferred during the period.

Residents Fund

The residents fund has been created by designating various sundry income streams to fund ad hoc needs of residents (both individually and corporately) as they arise. Examples of expenditure in the period are travel cost to interviews and the purchase of clothing for interviews among other things.

Learners Fund

The learners fund has been created by designating various sundry income streams to fund ad hoc needs of learners (both individually and corporately) as they arise.

Campus New Build Fund

Following the completion of this build project the Trustees set aside designated funds to the value of the mortgage in respect of the "Campus for Learning and Development" in Derby. The Trustess have agreed that this designated fund is no longer required within the accounts, with the mortgage continuing to be paid from unrestricted income.

Strategic development Fund

The strategic development fund was created to enable development in new activities. The fund is currently designated to support the development of new build housing.

General reserve

The general reserve represents the balance of funds which are not designated or restricted.

Restricted funds

Children in Need – Young mothers

This grant provides continuation funding to support the salary of a support worker assisting young mothers meet their housing needs.

Children in Need – Employability

This grant supports young people on their pathway to employment through the employment of an Employability Coach who works with young people to build skills and employers to facilitate successful work experience.

14.STATEMENT OF FUNDS, continued

Derby Homes – This is Derby project

This grant has enabled YMCA Derbyshire, Baby People and Derby County Community Trust to work together to enable Youth Workers to support the most hard to reach young people across Derby. Delivering various activities including arts, sports, mentoring and youth clubs, over 2000 young people have been supported both face-to-face and virtually as a result of the project.

Building Better Opportunities

We are active in three strands to this ESF based funding – Opportunity & Change, Towards Work and Money Sorted. All three provide tailored advice, support and signposting to individuals to move them closer to employment.

Foundation Derbyshire – Jefford Weller

This grant funded YMCA Derbyshire's Community Connector to continue supporting individuals experiencing isolation and poverty, bringing people together, providing vital meals and activities and enabling relationships to be formed.

Society of Motor Manufacturers

This grant provides funding to support residents engaged in the Toyota working assets programme.

The Charitable Trust of Toyota UK Ltd

This grant provides funds to support resident participation in informal learning activities

Covid relief grants (Homeless Link/Paul Hamlyn foundation/Foundation Derbyshire/Morrisons/ National Lottery/Asda)

Grants have been received from various foundations to support the most vulnerable in our local community as we recover from the Covid pandemic. Specific aims of these grants include the provision of psychotherapy support, provision of digital equipment to help people stay in touch, food parcels, and other support to improve mental health and reduce loneliness.

YMCA England and Wales/Foundation Derbyshire Move on

These grants were received to provide move on packs for residents as they move into new properties.

Derby Homes – Psychotherapy

This grant was received to help provide psychotherapy support to our residents

Derbyshire community health grant

This funding enabled YMCA Derbyshire to begin the Safer Choices project, supporting young people to explore and understand safer relationships and provide sexual health advice.

Duke of Devonshire Charitable Trust

This grant has been received to fund health and wellbeing activities for Key College students.

14.STATEMENT OF FUNDS, continued

HAF project

This grant has been received to support the provision of holiday activities inclusive of a main meal for those entitled to free school meals.

Derby County Community Trust – Student health and wellbeing

This grant is providing YMCA Key College students the opportunity to access health and wellbeing activities, psychotherapy sessions, mentoring support, careers advice and work placement opportunities.

Digital Growth Fund

This grant has been received to support the purchase and implementation of software to manage and document the support of residents.

EFA bursary fund

The EFA bursary fund is provided by the EFA to enable support to learners in need through the provision of bursaries or the covering of expenses for necessary food, travel and materials.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Net current Assets	Long term Liabilities	Total 2021	Total 2020
	£	£	£	£	£
Restricted funds					
Children in Need - Employability	-	11,458	-	11,458	-
Derby Homes - This is Derby project	-	20,518	-	20,518	-
Charitable Trust of Toyota UK	-	-	-	-	1,694
Society of Motor Manufacturers	-	-	-	-	498
Homeless Link Grant	-	-	-	-	19,938
Paul Hamlyn 2 Grant	-	-	-	-	14,120
Covid Foundation Derbyshire	-	-	-	-	29,212
Morrisons	-	-	-	-	3,446
National Lottery	-	-	-	-	13,910
Asda	-	-	-	-	348
YMCA England - Move on fund	-	1,000	-	1,000	-
Foundation Derbyshire - Move on	-	-	-	-	2,000
Derby Homes - Psychotherapy	-	1,667	-	1,667	-
Derbyshire Community Health	-	652	-	652	-
Duke of Devonshire	-	2,500	-	2,500	2,500
HAF project	-	20,280	-	20,280	-
Derby County Community Trust	-	7,120	-	7,120	-
Digital growth fund	-	-	-	-	450
EFA Bursary Fund	-	7,825	-	7,825	12,819
Total restricted funds	-	73,020	-	73,020	100,935
Designated funds					
Planned Periodic Maintenance	-	225,594	-	225,594	215,851
Revaluation reserve	19,774	-	-	19,774	18,774
Residents fund	-	967	-	967	107
Learner fund	-	303	-	303	303
Campus New Build	-	-	-	-	364,936
Strategic Development Funds	-	12,000	-	12,000	12,000
Total designated funds	19,774	238,864	-	258,638	611,971
General reserve	3,999,577	339,852	(618,995)	3,720,434	2,314,026
Total unrestricted funds	4,019,351	578,716	(618,995)	3,979,072	2,925,997
Total funds	4,019,351	651,736	(618,995)	4,052,092	3,026,932

16. ANALYSIS OF CASH PROVIDED BY OPERATING ACTIVITIES

	2021	2020
	£	£
Operating surplus/(deficit)	297,160	181,642
Add back		
Depreciation charges	91,911	108,021
Net interest paid/(received)	8,278	15,669
(Profit)/loss of sale of fixed assets	(3,870)	-
Movement in working capital	(73,877)	58,643
Cash provided by operating activities	319,602	363,975

17.PENSION COMMITMENTS

YMCA Derbyshire provides a defined contribution Stakeholder Pension for senior employees through Scottish Widows and a scheme for other employees through People's Pension.

The employers' contributions to the schemes are charged to the Income and Expenditure Account for the year ended 31 July 2021 were £124,639 (2020: £113,110). The amount of pension contributions payable at the 31st July 2021 was £5,592 (2020: £2,461).

18.LIABILITY OF MEMBERS

The company is limited by guarantee and does not have a share capital. The liability of each member on winding-up is restricted to a maximum of £1. At 31 July 2021 there were 11 full members of the company (31 July 2020: 9).

19.LEASING COMMITMENTS

At 31 July 2021 the company had aggregate commitments under non-cancellable operating leases as set out below:

	Land & Buildings 2021	Other 2021	Land & Buildings 2020	Other 2020
	£	£	£	£
Operating leases expense:				
Within 1 year	197,186	-	230,104	-
Within 2 to 5 years	214,729	-	305,180	-
Over 5 years	-	-	-	-
	411,915	-	535,284	-

20. CAPITAL COMMITMENTS

The Charity had no capital commitments at 31st July 2021 (2020 - £Nil)

21. RELATED PARTY TRANSACTIONS

Transactions with related parties during the period were as follows:-

Connected person	Details of transaction	Income/ (Expenditure) in the period £	Debtor/ (Creditor) at 31st July 2021 £
Mrs H M Wigglesworth	Lease of 118 Osmaston Road to the charity	(5,600)	-

These transactions were made on an arms length basis. The freehold of the Osmaston Road property was donated to the charity on 31st March 2021.

YMCA DERBYSHIRE

England & Wales - Charity number 1049904

Accounts

Company number: 3061837

YMCA DERBYSHIRE
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2020

Company Number: 3061837

Charity Number: 1049904

Regulator of Social Housing Reference: H4085

YMCA DERBYSHIRE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2020

CONTENTS

	Page
Reference and Administrative details	1
Report of the Trustees	2 - 11
Independent Auditor Report	12 - 14
Income and Expenditure Account	15
Statement of Financial Activities	16
Balance Sheet	17
Statement of Cash Flows	18
Notes to the Financial Statements	19 - 36

YMCA DERBYSHIRE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2020

REFERENCE AND ADMINISTRATIVE DETAILS

STATUS	A Company Limited by Guarantee, Registered Provider of Social Housing and Registered Charity.
DIRECTORS (who are also Trustees)	M A Gordon (Chair) H M Wigglesworth R J Swainson (resigned – September 2019) D J Ayling (resigned – March 2020) D Connor (resigned – September 2020) T J Penter (Treasurer) N G White (resigned – September 2019) A J Walker J L Robinson E O Mills S J Bradley K M Brierley (appointed – September 2019) J P Smith (appointed – March 2020) J L Davies (appointed – September 2020)
SECRETARY	E O Mills
SENIOR MANAGEMENT TEAM	G H Sewell (Chief Executive Officer) A M Armstrong (Director of Finance) J Lunn (Director of HR) C A Gillespie (Head of Housing) J Hodder (Head of Training and Education) G Harrison (Head of Income Generation)
REGISTERED OFFICE	770 London Road Wilmorton, Derby, DE24 8UT
COMPANY REGISTRATION NUMBER	3061837 (England and Wales)
REGISTERED CHARITY NUMBER	1049904
REGULATOR OF SOCIAL HOUSING REFERENCE	H4085
AUDITOR	Mazars LLP Park View House 58 The Ropewalk Nottingham, NG1 5DW
BANKERS	National Westminster Bank plc 7 Market Place, Derby, DE1 3ZF
SOLICITORS	Anthony Collins LLP 134 Edmund Street, Birmingham,B3 2ES

YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
YEAR ENDED 31 JULY 2020

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st July 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and reporting by charities' effective from January 2019. The Trustees have also had regard for compliance with the Statement of Recommended Practice for registered social housing providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing 2019 where applicable to the housing operations of the Charity.

OBJECTIVES AND ACTIVITIES

Charitable objectives

YMCA Derbyshire ("the company" or "the Charity") is established with charitable objectives and is affiliated to the National Council of Young Men's Christian Association (Incorporated). It forms part of the YMCA movement world-wide, which is a Christian movement. It welcomes into its fellowship persons of other religious faiths and of none.

The Charity, a Christian organisation, endeavours to provide young people and others with:

a) The provision of education with the objective of developing their physical, mental or spiritual capacities;
b) The provision of residential accommodation or relief to those who are in need, hardship or distress by reason of their social, physical or economic circumstances;
c) The provision of support and guidance with the objective of improving their self-esteem, confidence and life skills; and
d) The provision of leisure facilities with the objective of improving their conditions of life.

Strategy

The Board's strategy for achieving these aims is to deliver a range of housing, support, education and employment options offering high quality information, advice and guidance to enable those working towards independent living to make safe and effective choices. The Board also actively ensures the delivery of holistic childcare and youth service provision for local families and communities.

Public benefit

YMCA Derbyshire assists young people and their communities by offering safe accommodation choices, independent living programmes, vocational training and education, worklessness and economic well-being programmes, advocacy, enterprise activities, family work including extended schools and mentoring services.

The directors are of the opinion that all the purposes of YMCA Derbyshire are for the benefit of the public. In their capacity as Trustees, the directors consider that they have complied with their duties under section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

Significant activities

The work of the YMCA Derbyshire is diverse and includes housing in supported premises, support outreach work for people with a variety of support needs, the provision of youth training and support through a youth orientated campus.

Housing and Support

YMCA Derbyshire is providing accommodation through 87 units of supported accommodation at the Campus in Derby with a further 88 units of move-on accommodation within the city of Derby. A programme of preparing individuals to live independently in the community is delivered through a team of housing navigators augmented by programmes of grant funded support and a variety of activities organised by both staff and service users. We also operate an ex-offenders housing project in partnership with the probation service and Derby Homes with a further 13 units of accommodation. Building Better Opportunities (BBO) projects are now in their fourth year, with YMCA Derbyshire currently delivering on two strands – Opportunity and Change (Complex Needs) and Money Sorted. Across the length of the funding these will deliver support around employment, training and financial inclusion to over 300 people not in employment. Other support activity includes community inclusion work funded by the National Lottery's building connections fund and work with young people and wider communities providing support to the most vulnerable through the COVID 19 pandemic funded by a range of grant providers. Our work with young people funded by a grant from the Big Lottery fund through their Reaching Communities programme came to an end this financial year.

Key College

YMCA Key College as part of YMCA Derbyshire provides education for 16 - 19 year olds plus those aged 19 to 24 with an EHCP through the Education and Skills Funding Agency funded (ESFA) study programme, split across sites in Derby, Ilkeston, and Chesterfield. Following a strategic review of the curriculum, we have introduced Level 2 Care and Level 1 Digital Skills to our offer which now sits alongside Childcare, Hospitality, Retail and Entry to the Uniformed Services. All study programmes also contain maths and English. In addition to this, further courses are delivered across a range of qualifications on behalf of local schools in Derby, Ilkeston, and Chesterfield. For schools, we deliver Childcare at Ilkeston, Chesterfield and Derby, and Introduction to Hospitality, Level 2 Care, Level 1 Digital Skills, Level 1 Business Administration and Painting & Decorating at our Derby sites.

Y Kidz

Under the banner of Y-Kidz, YMCA Derbyshire works with primary schools across the county to deliver high quality teaching support, lunchtime cover, breakfast and after school clubs (wraparound care) as well as holiday activity clubs and sports clubs primarily for children aged between 4 to 11.

Health and Wellbeing

We provide a range of services and activities to support the health and wellbeing of residents, students, and staff. These include retreat days and a chaplaincy service alongside a range of activities. We have introduced a psychotherapy service which is available to all residents, students, and staff.

ACHIEVEMENTS

A full list of the Charity's objectives and achievements can be found in the Annual Report. This can be found at *www.ymcaderbyshire.org.uk* or by writing to the Charity's registered office.

Housing and Support

Housing and support has been able to help people of different ages and backgrounds. During the year we helped over 350 residents with an array of complex challenges to independent living. Foyer Federation endorsement has been maintained, with a grant from the Paul Hamlyn Foundation enabling us to strengthen the delivery of Advantaged Thinking and a strengths-based approach to supporting our

youngest residents. We successfully delivered the Building Connections Fund to provide a community-led and coproduced intergenerational project, based here at Campus and within the local communities of Wilmorton, Alvaston and Allenton with work extending due to the COVID 19 pandemic. Work with 16 to 18-year olds continues to be commissioned by Derby City Council through the children's services department, now via the new Dynamic purchasing System. The Toyota working assets programme has been put on hold this year due to the Covid-19 pandemic but is due to recommence in October.

We received much needed grant funding to help us through the COVID 19 pandemic, with funding secured to tackle digital poverty, create a digital platform for delivery and to help us keep our residents and communities safe through providing food and essential items. We have also secured funding to deliver a youth work pilot with partners DCCT and Baby People in the next financial year. This is through Derby Homes.

We have added 24 new leased units of accommodation this year, with work a proposed capital build of 60 flats for young people in work close to going for planning permission. Our bespoke management information system Harmonia has been developed to allow us to show our impact and outcomes for young people in a more comprehensive manner.

Key College

In 2019–2020, our retention showed that 93.8% of those students starting on our programmes completed the core aim of the ESFA study programme. Out of a total of 96 students, 15 were aged 14-16, 72 were aged 16 to 18 and 8 were 19 years old or over. 41 were identified as special education needs and disabilities ("SEND"). We had a slight decrease in the number of students performing at Level 2, although there was a decrease in student numbers generally, with 11 completing their Level 2 English, 15 completing their Level 2 mathematics, three completing their Level 2 City and Guilds Retail and three completing their Level 2 City and Guilds Professional Food and Beverage Service. All of this was achieved as we continued to deliver throughout the COVID 19 pandemic. Introduction of social distancing at each of our sites has been successfully achieved whilst ensuring the quality of education and student progression.

The geographical spread across our centres has increased. Of our 96 Study Programme students in 2019-20, 17 were based at Marble Hall, 34 at Osmaston Road, 31 at Ilkeston and 14 at Chesterfield. During the year we sustained the significant improvement in the monitoring of progression. Progression for our students has been through various paths with 39 students going on to further education, 16 remaining on programme into 2020-21, 7 in work, 4 in apprenticeships and 2 in supported internships in the NHS with Project Search, and a further 7 were looking for employment, 2 were looking for education, and 2 were unavailable for work due to long term illness. We continued to draw our students from areas identified as deprived, with 62 learners from the 30% most deprived areas in England; 76 learners from the 30% most deprived areas in England in terms of education, skills and training, and 43 students living in Uni Connect outreach wards, wards with lower than expected higher education participation,.

All subject areas were separately audited by City and Guilds, CACHE or NCFE and we maintained direct claim status in all cases as recognition of the continued quality of the provision we offer.

Y Kidz

During the year the Y-Kidz team continued to work with two primary school sites across the city supporting schools to achieve their PE and sports needs, providing busy families with safe and supportive childcare with our before and after school clubs and enabling hundreds of children to access fun and exciting holiday

clubs. We continued to offer support throughout the COVID 19 pandemic providing staffing into key worker provision. The opportunity to grow to four primary schools is being explored, COVID-19 situation permitting.

Quality standard

We were successful in the 2019/20 audit of the ISO9001:2015 standards. We were also successful in an inspection for the Matrix Quality Standard and the renewal of our CredAbility Award.

Involving people

YMCA Derbyshire employs a range of methods of engagement to allow people to participate effectively and is able to demonstrate that feedback influences our policy development.

Fundraising activities

The Charity's fundraising activities combine the raising of donations, the application for grants to provide services within the Charity's scope of operation, and the operation of Hospitality services at the Campus and Marble Hall in Derby.

The Charity is grateful to the large number of donors who have contributed to the funding of the Charity through a variety of events and through one off and regular donations. The Sleepeasy event in March 2020 raised £35,000 through local people being sponsored to sleep rough for a night.

In total, grant funding received in the year was £381,726. Details of grants received are included in the notes to the accounts.

External and internal factors affecting performance

External

COVID 19

The COVID 19 pandemic has presented significant operational challenges for us as we have sought to maintain the level of service we provide to the range of vulnerable beneficiaries we support. The COVID 19 pandemic has had only a limited financial impact on our core projects with both the Housing and Key College services continuing to operate during the outbreak. A key part of our support work is community based and so we have been able to step up our support to the wider community as emergency grant funding has been made available through various sources. This additional support is currently able to continue through to at least the end of 2020. Y Kidz income was reduced as wraparound services were replaced by school run Key Worker support provision. We have been glad to be able to support this provision in the schools we serve, with government support mitigating the lost income to a large degree. We lost entirely our income streams around hospitality and catering from March through to June but this is now returning slowly. We have been able to largely mitigate this lost income through government support.

Going forward into 2020-21, risks remain for us as government support is phased out. Housing void levels remain high with difficulty in obtaining referrals continuing. The recruitment process for the Key College ESFA contract is also continuing in unusual circumstances with numbers of students not currently significantly different from previous years. Income from Y Kidz wraparound services and hospitality and catering is likely to remain below the levels expected prior to the pandemic for some time. Where reduced income is expected to continue for an extended period we will be able to take action to mitigate cost with

reserve levels and the planned level of surpluses expected to ensure any losses incurred in the mean time do not impact on the delivery of continuing services.

Other external
The demise of local youth support remains an ongoing concern with £781million less being spent on youth services compared to 2010. This has led to over 4,500 youth workers no longer available to support young people in England and Wales. Support however from the local business community, membership of the Blue Skies capital development Consortium, and an emerging youth service partnership with Derby County Community Trust and Baby People around a social impact fund as well as a healthy working relationship and financial support from Derby Homes continues to enable the Charity.

A detailed review of the potential impact of Brexit on the Charity has been undertaken. Key concerns arise in the medium term around the continued availability of funding for BBO projects beyond the end the current commitment in around 2 years time and the possible impact of a more restrictive immigration policy on the availability of staff.

Internal
The Board continues to act to ensure that the Charity remains sustainable as income sources fluctuate whilst being aligned to the needs of its beneficiaries. YMCA Derbyshire remains a going concern and has sufficient capacity to continue to determine its own future. A significant part of the strategy to remain sustainable involves diversification of income streams through a 2020-2030 business plan for Accommodation, Training & Education and Family work. The senior leadership team continues to ensure the charity remains strategically relevant by undertaking and responding to recent curriculum reviews for YMCAD Key College, county wide needs analysis with regards to the building of a further Campus in the county, and the introduction of affordable transitional housing for young people. The staffing structure remains under review, with changes made responding to operational and financial need.

FINANCIAL REVIEW

Investment policy
The company's powers of investment are set out in its Memorandum of Association. In addition, the company has adopted an investment policy, which the Board reviews regularly. This requires investment of the company's funds to be in accordance with prudent, ethical and minimum risk criteria.

Results for the period
There has been a net increase in funds in the year of £181,642 (2019 – increase of £178,828). We aim to maintain the level of surplus at around 5% of turnover to enable the creation of funds for investment in new projects and the rebuilding of reserves. We continually seek ways of developing the services we offer whilst ensuring that we remain financially sustainable.

Policy on financial reserves
The Charity has various funds available to finance its activities.

Unrestricted funds
Unrestricted funds are funds that are expendable at the discretion of the Board in furtherance of the Charity's objectives. Such funds may be designated by the Board for a particular project or purpose. The general fund is the amount of unrestricted funds that has not been designated.

The Board recognises the need to establish a level of free reserves that enables financial stability to ensure our responsibilities to our beneficiaries can be maintained. These funds meet the requirements for working capital and act as a cushion against fluctuations in income levels and in the financial performance of the Charity. "Free reserves" for this purpose are defined as unrestricted net current assets less amounts designated for specific purposes. Creditors due after more than one year have been excluded from the definition of free reserves with the expectation that funds will be derived from the assets funded to meet these liabilities as they become due. The target for free reserves is reviewed on an on going basis and has been set having regard to key areas of risk. The Board's target for free reserves is between two and three months of expected operating expenditure. At the end of July 2020 this equates to a level of free reserves between £0.6m and £0.9m. As at 31 July 2020, free reserves were £251,417 (2019: £200,128). Funds have been designated in relation to future periodic maintenance of the Charity's property based on a continuing programme of planned maintenance and also for the development of strategic housing projects. Action to rebuild reserves towards the target level is being taken but this may take a number of years as the Charity prepares for future development projects.

Restricted funds

Where a donor has placed restrictions on the use of funds, these are included within restricted funds. Full details of the restricted funds are included in note 12 to the financial statements. The Board considers that YMCA Derbyshire has sufficient assets to meet its obligations as they arise.

Going concern assessment

In spite of the impact of COVID 19 on some of our services the overall financial performance of the Charity remains strong. YMCA Derbyshire reported a cash inflow for the year of £213,566 and at 31 July 2020 was holding £670,452 in cash balances. Based on projections for the next year, the Trustees are of the view that the amount of cash reserves held secure the immediate future of the Charity and on that basis the Charity is a going concern.

FUTURE DEVELOPMENTS

In the coming year the Charity aims to update its business plan for all core areas whilst continuing operational and financial growth in the all areas of service not significantly impacted by the Covid-19 pandemic.

We expect to continue the growth of housing units under management through the leasing of accommodation units for single occupants in both Derby and the county. We hope to be able to begin the capital build of 60 flats in Derby for young people in work. We continue to aim to increase the value of our ESFA contract and growth in income from schools funded alternative provision. In this regard we will be looking at the reach of Key College across the county with the aim of launching in a new location for 2021-22. We continue to look at the possibility of launching a YMCA branded nursery provision in both the city and county. The Charity is working to build on the ongoing success of both social impact bonds and philanthropic activities for the benefit of vulnerable young people. The social impact fund for Derby to provide support to vulnerable young people through individual mentoring and group activities in partnership with Derby County Community Trust and Baby People will be operating for its first year in 2020-21 with continuation funding to be sought for future years..

Longer term we are working with Blue Skies Consortium to realise on going work with Derbyshire County Council and Derbyshire Dales District Council to expand supported housing in the county of Derbyshire.

We are currently actively progressing development opportunities in the county that would create a county campus over the next 3 years including circa 60 units of accommodation alongside providing a base for Key College, and a nursery.

STRUCTURE, GOVERNANCE AND MANAGEMENT

YMCA Derbyshire is incorporated as a private company limited by guarantee. The Memorandum and Articles of Association were last revised and adopted by special resolution passed in June 2009. In our view the entity complies with the governance and financial viability standard as laid down by the Regulator of Social Housing (2015).

Recruitment and appointment of new Trustees

The members of the company have delegated the responsibility of oversight of the company's business to the Board of directors (the "Board") which, in turn, has delegated the responsibility for the day to day management of the company to the Chief Executive.

The Board seeks to ensure that the diverse range of services and activities provided by the Charity are represented by the broad skills mix of its members. The Board is made up of members who have backgrounds in business, finance, law, marketing or experience of working with young people. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the Board. No other company has a right to appoint a Trustee to the Board.

In accordance with the company's Articles of Association, one third of the Board will retire at the forthcoming Annual General Meeting and, where able and eligible, will offer themselves for re-election.

Policies and procedures for induction and training of directors

All Board members are offered Trustee training and the opportunity to attend the Annual YMCA directors' conference. The company also ensures all new Board members receive an induction manual with which they are expected to become familiar. Contents include a broad overview of the company's activities, company policies and governance matters relating to the activities of the Charity, as well as the company's latest business plan and governance documents relating to the company's constitution and that of its internal decision-making process. The Charity provides for Trustee indemnity insurance.

Organisational structure

The Board also delegates powers to committees of the Board, which operate within defined terms of reference. The current committees of the Board are the Executive committee, the Accommodation Committee, the Training and Education Committee, the Capital Development Committee, and the Audit Committee.

Proposals for appointments to the Board are made by the Board of directors after a recruitment process involving both directors and senior staff. Persons appointed to the Board other than by means of a members' resolution hold office only until the next following Annual General Meeting when they are eligible for re-election by the members, or, as the case may be, co-option by the Board.

Related parties

Alongside the investments in the companies noted above, the Charity is affiliated to the National Council of Young Men's Christian Association (Incorporated) (also known as YMCA England and Wales) and also a

member of the Foyer Federation, the National Housing Federation, and Homeless Link.

Pay policy for senior staff

All directors give of their time freely and no director received remuneration in the year. The directors consider the senior management team comprise the key management personnel of the Charity in charge of directing and operating the Charity on a day to day basis. Details of related party transactions are disclosed in note 19 to the financial statements.

The pay of the senior staff is reviewed annually. In view of the nature of the Charity, the directors benchmark pay against other charities of a similar nature including other regional YMCAs. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

RISK MANAGEMENT

The Board has conducted a review of all major risks to which the Charity is exposed. A risk register has been established and is updated at least quarterly. Where appropriate systems and procedures have been established to mitigate the risks the Charity faces. Policies and procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

Key areas of risk identified are as follows: -

- The meeting of responsibilities in relation to safeguarding - The Board takes its responsibility in relation to safeguarding both young people and vulnerable adults very seriously. This is signified by the appointment of the Head of Training & Education as the main protection officer for both children and vulnerable adults with any issues raised reported direct to the Board. We ensure that DBS checks are carried out and mandatory training provided for all Trustees, staff and volunteers who have direct contact with children, young people or vulnerable adults on joining the Company and at least every 3 years thereafter.
- Financial sustainability – Longer term sustainability will be attained through staying focussed on the business environments in which we work. Key to this is being prepared for changes to the way government funds our areas of work. Internal control risks are minimised by the establishment of robust management reporting and review processes and procedures for authorisation of all transactions and projects.
- Health and Safety of all stakeholders - These risks are managed by having robust policies and procedures in place, and regular awareness training for staff. All staff undertake health and Safety training as part of a number of core courses as part of their continuing professional development. These also include fire safety and manual handling.
- Impact of COVID 19 – Risks in relation to the COVID 19 pandemic have been primarily operational, with the need to adapt ways of working to meet the changing requirements of maintaining a COVID Safe workplace whilst continuing to support our beneficiaries. These risks have been managed through a continued focus on government advice and clear communication with staff and beneficiaries as to the behaviours necessary.

In accordance with the Housing Act 1996 the Charity sets out internal control procedures to protect its assets and also regularly carries out an audit of its rent accounting system.

Pension liabilities
YMCA Derbyshire is no longer a participating employer of the YMCA Pension and Assurance Plan and has no further obligations or liabilities to that plan.

Responding to needs
YMCA Derbyshire regularly researches, develops and consults with its stakeholders to ensure that its services are relevant to the needs of individuals and communities using the following methods:

a) Policy research
b) Partnership networking
c) Annual stakeholder events
d) Regular one to one reviews with service users
e) Residents' reference group and learner forum
f) Satisfaction questionnaires
g) Initial needs assessments to identify key support needs and to provide a starting point from which to measure progress

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also directors of YMCA Derbyshire) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources of the charitable company for that period.

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

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the directors are aware there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and the Trustees have taken

all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

APPROVAL

This report was approved by the Board of directors on 17th December 2020 and signed on its behalf by:

M A Gordon
Chair

Registered Office: 770 London Road, Wilmorton, Derby DE24 8UT

YMCA DERBYSHIRE

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

Opinion

We have audited the financial statements of YMCA Derbyshire (the 'company') for the year ended 31 July 2020 which comprise the Income and Expenditure Account, the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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 company's affairs as at 31 July 2020 and of its profit 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 company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the

extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 10, the directors 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 directors 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 directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

Auditor's responsibilities for the audit of the financial statements

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

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.

Use of the audit 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.

David Hoose

David Hoose (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
Park View House
58 The Ropewalk
Nottingham
NG1 5DW
Date: 16 JANUARY 2024

INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 JULY 2020

	Notes	Year to July 2020 Total	Year to July 2019 Total
		£	£
Income	3	3,583,397	3,251,905
Operating Costs		(3,386,086)	(3,056,534)
Operating surplus/(deficit)	5	197,311	195,371
Interest receivable		849	436
Interest payable	7	(16,518)	(16,979)
Surplus/(deficit) on ordinary activities for the year		181,642	178,828
Other comprehensive income		-	-
		181,642	178,828

All of the activity above relates to continuing activities.

This page shows the results for YMCA Derbyshire in the format required by the Companies Act 2006, The Statement of Recommended Practice for Registered Providers of Social Housing 2018 and The Accounting Direction for Private Registered Providers of Social Housing 2019.

YMCA Derbyshire Limited

Statement of Financial Activities

Year ended 31st July 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME					
Donations and legacies		70,233	-	70,233	92,204
Income from charitable activities					
Housing & Support		2,370,339	357,918	2,728,257	2,288,926
Training and Education		521,790	23,808	545,598	629,803
Children's Services		131,790	-	131,790	141,615
Other		42,088	-	42,088	20,505
Income from other trading activities					
Commercial trading activities		64,582	-	64,582	78,852
Investment income		849	-	849	436
Total incoming resources	3	3,201,671	381,726	3,583,397	3,252,341
Expenditure					
Costs of raising funds					
Fundraising costs		45,178	-	45,178	68,915
Costs of other trading activities		74,225	-	74,225	79,274
Charitable activities					
Housing & Support		2,313,720	290,510	2,604,230	2,163,496
Training and Education		551,857	10,422	562,279	622,837
Children's Services		115,843	-	115,843	138,991
Total resources expended	4	3,100,823	300,932	3,401,755	3,073,513
Net income/(expenditure) before transfers		100,848	80,794	181,642	178,828
Gross transfers between funds		6,722	(6,722)	-	-
Net income/(expenditure) before other recognised gains and losses		107,570	74,072	181,642	178,828
Other recognised gains and losses		-	-	-	-
Net movement in funds		107,570	74,072	181,642	178,828
RECONCILIATION OF FUNDS					
Total funds brought forward		2,818,427	26,863	2,845,290	2,666,462
TOTAL FUNDS CARRIED FORWARD		2,925,997	100,935	3,026,932	2,845,290

YMCA Derbyshire

Balance Sheet

At 31st July 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	8	3,102,668	450	3,103,118	3,110,858
CURRENT ASSETS					
Stocks		3,698	-	3,698	2,015
Debtors	9	379,483	-	379,483	413,156
Cash at bank and in hand		545,752	124,700	670,452	456,886
		928,933	124,700	1,053,633	872,057
CREDITORS					
Amounts falling due within one year	10	(449,254)	(24,215)	(473,469)	(446,123)
NET CURRENT ASSETS		479,679	100,485	580,164	425,934
TOTAL ASSETS LESS CURRENT LIABILITIES		3,582,347	100,935	3,683,282	3,536,793
CREDITORS					
Amounts falling due after more than one year	11	(656,350)	-	(656,350)	(691,503)
NET ASSETS		2,925,997	100,935	3,026,932	2,845,290
FUNDS					
Unrestricted funds				2,925,997	2,818,427
Restricted Reserves				100,935	26,863
TOTAL FUNDS	12			3,026,932	2,845,290

The Financial Statements were approved by the Board of Trustees on 17th December 2020 and were signed on its behalf by

Mary Gordon

M A Gordon (Chair)

T J Penter (Treasurer)

The Notes form part of these Financial Statements

Company registered in England and Wales: 3061837
Registered Charity: 1049904
Regulator of Social Housing Reference: H4085

YMCA Derbyshire Limited

Statement of Cash Flows

Year ended 31st July 2020

	Notes	Year ended 31st July 2020		Year ended 31st July 2019	
		£	£	£	£
Cash provided by operating activities	14		363,975		340,864
Cash flows from investing activities					
Interest income		849		436	
Receipts from the sale of tangible fixed assets		-		-	
Purchase of tangible fixed assets		(100,281)		(95,705)	
Cash used in investing activities			(99,432)		(95,269)
Cash flows from financing activities					
Interest paid		(16,518)		(16,979)	
Repayment of borrowings		(34,459)		(34,421)	
Cash used in financing activities			(50,977)		(51,400)
Increase/(decrease) in cash and cash equivalents in the year			213,566		194,195
Cash and cash equivalents at the beginning of the year			456,886		262,691
Total cash and cash equivalents at the end of the year			670,452		456,886

1. ACCOUNTING POLICIES

YMCA Derbyshire (the 'company') is a Registered Company under the Companies Act 2006 incorporated and domiciled in England. The principal accounting policies are summarised below. They have all been applied consistently throughout the year and to the preceding period.

General information and basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, in accordance with FRS102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and comply with the Statement of Recommended Practice - Accounting and Reporting by Charities (2019) and the Companies Act 2006. As a Registered Provider of Social Housing disclosures required by the Statement of Recommended Practice for Registered Social Housing Providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019 have also been included where applicable to the housing operations of the Charity. These financial statements present information about the company as an individual undertaking only.

Public benefit entity

YMCA Derbyshire meets the definition of a public benefit entity under the Charities SORP. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

YMCA Derbyshire reported a cash inflow for the year of £213,566 and at 31 July 2020 was holding £670,452 in cash balances. Based on projections for the next year, the Trustees are of the view that the amount of cash reserves held secure the immediate future of the group and on that basis the Charity is a going concern.

Incoming resources

Incoming resources are included on the Statement of Financial Activities when the Charity has full legal entitlement and the amount can be quantified with reasonable accuracy.

- **Rents and service related income**

All service related income is accounted for as it is earned.

- **Social housing grant and other government grants**

Where grants are received from government agencies such as Homes England, local authorities, devolved government agencies, health authorities and the European Commission, which meet the definition of government grants they are recognised when there is reasonable assurance that the conditions attached to them will be complied with and that the grant will be received.

The cost of housing developments financed wholly or partly by grants have been revalued to their market valuation and the grant value taken to reserves. This is in accordance with The Statement of Recommended Practice for Registered Social Housing Providers 2018.

1. ACCOUNTING POLICIES, continued

Incoming resources (contd)

- **Other grants**

Grants received from non-government sources are recognised as revenue using the performance model.

- **Volunteers**

We benefit from time given by a number of volunteers across the different services that we offer. In accordance with the Charities SORP, the time offered by these volunteers is not recognised and refer to the Report of the Trustees for more information about their contribution.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to an activity on a basis consistent with the use of the resources. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading and its associated support costs and the cost of fundraising for the Charity, alongside their associated support costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include finance, HR, IT, facilities and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in Note 4.

Tangible fixed assets

Freehold land and buildings

Properties are held at their open market value. Properties held for their social benefit are not held solely for the cash inflows they generate and are held for their service potential. An assessment is made at each reporting date as to whether an indicator of impairment exists. If such an indicator exists, an impairment assessment is carried out and an estimate of the recoverable amount of the asset is made. Where the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognised in surplus or deficit in the Income and Expenditure Account. An impairment loss is reversed if the reasons for the impairment loss have ceased to apply and included in surplus or deficit in the Income and Expenditure Account.

1. **ACCOUNTING POLICIES, continued**

Tangible fixed assets, contd

Other assets

Assets are capitalised if they cost more than £500. Depreciation is provided in order to write off each asset over its estimated useful life. The following annual rates are in use for the assets within the balance sheet:

Hostel equipment	20% straight line
Motor cars	25% straight line
Motor vans	33% straight line
Computer equipment	20% - 33% straight line
Fixtures and fittings	5% - 33% straight line

Depreciation is charged on assets from the date they become operational.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Pension costs

YMCA Derbyshire operates contributory stakeholder pension schemes for all employees and contributions are charged to the Income and Expenditure Account as they fall due.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets carried at amortised cost

Financial assets carried at amortised cost comprise rent arrears, trade and other receivables and cash and cash equivalents. Financial assets are initially recognised at transaction value plus directly attributable transaction costs. After initial recognition, they are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

If there is objective evidence that there is an impairment loss, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced accordingly.

A financial asset is derecognised when the contractual rights to the cash flows expire, or when the financial asset and all substantial risks and reward are transferred.

Financial liabilities carried at amortised cost

These financial liabilities include trade and other payables and interest bearing loans and borrowings.

Non-current debt instruments which meet the necessary conditions in FRS 102 are initially recognised at transaction value adjusted for any directly attributable transaction cost and subsequently measured at amortised cost using the effective interest method, with interest-related

1. ACCOUNTING POLICIES, continued

charges recognised as an expense in finance costs in the Income and Expenditure Account. Discounting is omitted where the effect of discounting is immaterial.

A financial liability is derecognised only when the contractual obligation is extinguished, that is, when the obligation is discharged, cancelled or expires.

On long term lending, the interest rate to be charged is calculated by reference to the interest rates, margins and banking charges within the loan agreements with the funders, on the day the loan is made.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by a donor or when funds are raised for a specific restricted purpose.

A designated fund is maintained to provide for planned maintenance and extraordinary repair and improvement of the housing properties. Other designated funds are maintained to support strategic housing development alongside maintaining funds to support residents and students as they seek to move on.

Interest payable

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs are calculated using the effective interest rate, which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of a financial instrument and is determined on the basis of the carrying amount of the financial liability at initial recognition. Under the effective interest method, the amortised cost of a financial liability is the present value of future cash payments discounted at the effective interest rate and the interest expense in a period equals the carrying amount of the financial liability at the beginning of a period multiplied by the effective interest rate for the period.

Taxation

No provision is made for taxation as the company is a Charity entitled to the various exemptions afforded by the Corporation Tax Act 2011.

Value added tax (VAT)

The Company is registered for VAT but a large proportion of its income, including rents, is exempt for VAT purposes. The majority of the expenditure is subject to VAT which cannot be reclaimed and expenditure is therefore shown inclusive of VAT where appropriate. For those areas where VAT is recoverable, a partial exemption formula has been agreed with HM Revenue and Customs (HMRC). The recoverable amount is credited against the relevant expenditure.

1. **ACCOUNTING POLICIES, continued**

Leased assets

At inception the company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Operating leased assets

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to surplus or deficit in the Income and Expenditure Account on a straight-line basis over the period of the lease.

Significant management judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Significant management judgements

The following are management judgements in applying the accounting policies of the company that have the most significant effect on the amounts recognised in the financial statements.

- **Impairment of social housing properties**

The company has to make an assessment as to whether an indicator of impairment exists. In making the judgement, management considered the detailed criteria set out in the Housing SORP.

Estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

- **Fair value measurement**

Management uses valuation techniques to determine the fair value of property assets held at valuation. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management base the assumptions on observable data as far as possible but this is not always available. In that case, management uses the best information available. Estimated fair values may vary from the actual process that would be achievable in an arm's length transaction at the reporting date.

2. REGISTERED SOCIAL LANDLORD ACTIVITIES

2.1 Particulars of income from social housing lettings

	Year to 31st July 2020		
	Turnover	Operating costs	Operating surplus
	£	£	£
Social housing lettings (note 2.2)	2,269,190	(2,235,477)	33,713
Other social housing activities	-	-	-
	2,269,190	(2,235,477)	33,713
Activities other than social housing activities	1,314,207	(1,166,278)	144,528
	3,583,397	(3,401,755)	181,642

	Year to 31st July 2019		
	Turnover	Operating costs	Operating surplus
	£	£	£
Social housing lettings (note 2.2)	1,741,989	(1,642,347)	99,642
Other social housing activities	-	-	-
	1,741,989	(1,642,347)	99,642
Activities other than social housing activities	1,510,352	(1,431,166)	79,186
	3,252,341	(3,073,513)	178,828

2.2 Particulars of income & expenditure from social housing lettings

	2020	2019
	£	£
Rent receivable net of identifiable service charges	987,098	714,215
Service charges receivable	1,282,092	1,027,774
Gross rents receivable	2,269,190	1,741,989
Turnover from social housing lettings	2,269,190	1,741,989
Management	1,121,255	748,188
Rent payable	244,845	148,742
Services	210,614	147,517
Routine Maintenance	164,100	113,954
Bad Debts (Rent Losses)	37,081	50,611
Depreciation	74,838	66,610
Other Costs	382,744	366,725
Operating costs on social housing lettings	2,235,477	1,642,347
Operating surplus on social housing lettings	33,713	99,642
Rent losses from voids	(308,978)	(147,990)

2.3 Registered social housing units

At 1st August 2019	159
Additions	29
Disposals	-
At 31st July 2020	188

3. INCOMING RESOURCES

Incoming resources were derived 100% from within the United Kingdom (2019: 100%).

	Unrestricted	Restricted	2020	2019
	£	£	£	£
Incoming resources from generated Funds:				
Voluntary income:				
- Donations and gifts				
Sleepeasy	35,000	-	35,000	42,000
Other Donations	35,233	-	35,233	50,204
Activities for generating funds:				
- Hospitality income	64,582	-	64,582	78,852
- Investment income	849	-	849	436
Incoming resources from charitable Activities:				
- *Supported housing*				
Turnover from lettings	2,269,190		2,269,190	1,741,989
BBO grants	-	170,240	170,240	170,350
Support work	101,149	187,678	288,827	376,587
- *Learning & development*				
ESFA contract (inc Bursary fund)	411,035	23,808	434,843	512,002
Alternative Provision - Derby	43,185	-	43,185	70,274
Alternative Provision - Ilkeston	20,541	-	20,541	23,928
Other training course income	47,029	-	47,029	23,600
- *Children & Young People's Services*	131,790	-	131,790	141,615
- *Other*	42,088	-	42,088	20,505
Total Incoming Resources	3,201,671	381,726	3,583,397	3,252,341

4. RESOURCES EXPENDED

	Direct Staff Costs	Other direct costs	Support costs	Total 2020	Total 2019
	£	£	£	£	£
Charitable Activities					
Housing & Support	790,554	1,273,466	540,210	2,604,230	2,163,496
Training and Education	316,462	198,801	47,016	562,279	622,837
Children and Young People	85,912	18,574	11,357	115,843	138,991
Non Charitable Activities					
Fundraising	26,548	12,578	6,052	45,178	68,915
Costs of other trading activities	35,185	33,474	5,566	74,225	79,274
Total Costs	1,254,661	1,536,893	610,201	3,401,755	3,073,513

5. SURPLUS FOR THE YEAR

The surplus of income over expenditure is stated after charging:

	2020	2019
	£	£
Auditor remuneration - in their capacity as auditor	10,200	9,900
Depreciation of tangible fixed assets (owned by the company)	108,021	106,273
Rent losses from bad debts	37,081	50,611
Operating leases: Land and Buildings	307,745	218,755

6. STAFF COSTS

The average monthly number of persons employed by the company during the period was:

Employee Numbers	2020	2019
Fundraising Activities	3	2
Charitable Activities	87	84
Management	6	6
	96	92

	2020	2019
Employee Costs	£	£
Wages and Salaries	1,681,526	1,546,674
Social Security Costs	122,934	109,710
Pension Costs	113,110	84,573
	1,917,570	1,739,957

6. STAFF COSTS, continued

None of the statutory directors received any remuneration in the period (2019: nil). No Charity Trustees received re-imbursement for out of pocket expenditure (2020: nil). Two employees earned more than £60,000 (exclusive of pension and national insurance contributions) in the year (in the following bands):-

	2020	2019
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1

The Accounting Direction for Registered Providers of Social Housing 2019 extends the statutory definition of director to include the chief executive and the senior management team of the Charity. The aggregate amount of emoluments payable (including pension and National insurance contributions) in respect of the chief executive and senior management team in the period was £367,140 (2019: £332,876), which includes pension costs of £25,397 (2019: £21,600) in money purchase schemes. These are considered to be the key management personnel of the organisation. The cost increase reflects the broadening of the senior management team to include the Head of Service for Income Generation in the current financial year.

The highest paid employee during the year was the Chief Executive. The aggregate amount of emoluments payable (including pension and National insurance contributions) in respect of the Chief Executive in the period was £97,705 (2019: £91,218), which includes pension contributions £10,691 (2019: £10,011) to a defined contribution scheme. The Chief Executive had overall responsibility for the running of the day to day affairs of the company.

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2020	2019
	£	£
Bank loans	16,518	16,979

8. TANGIBLE FIXED ASSETS

	1st August 2019	Additions	Disposals	Revaluations	31st July 2020
	£	£	£	£	£
COST OR VALUATION					
Freehold property (Social Housing)	2,254,000	-	-	-	2,254,000
Freehold property (Non Housing)	650,000	-	-	-	650,000
Net cost of freehold property	2,904,000	-	-	-	2,904,000
Motor vehicles	38,690	5,750	-	-	44,440
Computer equipment	305,532	35,911	-	-	341,443
Fixtures and fittings	435,264	58,620	-	-	493,885
	3,683,486	100,281	-	-	3,783,768
DEPRECIATION					
Motor vehicles	26,924	5,589	-	-	32,513
Computer equipment	256,956	38,962	-	-	295,918
Fixtures and fittings	288,748	63,471	-	-	352,219
	572,628	108,022	-	-	680,650
NET BOOK VALUE					
Freehold property (Social Housing)	2,254,000				2,254,000
Freehold Property (Non Housing)	650,000				650,000
Motor vehicles	11,766				11,927
Computer equipment	48,576				45,525
Fixtures and fittings	146,516				141,666
	3,110,858				3,103,118

Freehold land and buildings owned at that time were revalued by Lambert Smith Hampton (Chartered Surveyors) for the London Road site and by Pinnacle surveyors (chartered surveyors) for other sites on an open market basis at 31st March 2016. Based on an assessment at 31 July 2020, the Trustees are not aware of any significant impairment to the market value included in the financial statements. The Freehold social housing properties provide 94 units of accommodation.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Rental debtors	160,029	178,887
Provision	(39,418)	(40,222)
Net Rental debtors	120,611	138,665
Other debtors	70,178	93,204
Prepayments and accrued income	188,694	181,287
	379,483	413,156

No disclosure has been made of the net present value of rental arrears subject to repayment plans as the amount is considered to be insignificant.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank Loan	37,335	36,640
Trade Creditors	148,652	163,137
Taxation and Social Security	36,154	34,395
Other Creditors	249	261
Accruals	118,867	120,621
Deferred income	132,213	91,069
	473,469	446,123

For details of security provided for the bank loan see Note 11.

The deferred income movement is as follows:-

	2020	2019
	£	£
Deferred income at 1 August 2019	91,069	81,895
Released to income during the year	(91,069)	(81,895)
Income received in the current year deferred	132,213	91,069
Deferred income at 31 July 2020	132,213	91,069

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank Loan	656,350	691,503

The Bank Loan is secured by a first legal charge over the freehold land and buildings at 770 London Road, Derby and represents 30% of the value of the charged property. Interest is charged on the Bank Loan at a rate of 1.5% over base rate.

The Bank Loan is repayable in instalments as follows:

	2020	2019
	£	£
In the next year	37,335	36,640
Between one and two years	38,009	37,300
Between two and five years	117,799	115,588
Over five years	500,542	538,615
	693,684	728,143

12.STATEMENT OF FUNDS

	At 1st August 2019 £	Net Movement £	Transfers £	At 31 July 2020 £
Unrestricted funds:				
General reserve	2,191,610	122,159	257	2,314,026
Designated funds				
Planned Periodic Maintenance	194,191	(8,340)	30,000	215,851
Revaluation reserve	18,774	-	-	18,774
Residents Fund	560	(1,453)	1,000	107
Learners Fund	356	(1,053)	1,000	303
Campus New Build Fund	400,936	-	(36,000)	364,936
Strategic Development Fund	12,000	(10,465)	10,465	12,000
Total designated funds	626,817	(21,311)	6,465	611,971
Total unrestricted funds	2,818,427	100,848	6,722	2,925,997
Restricted funds:				
Support and Training grants				
Children in Need	-	-	-	-
Foyer Federation	514	(514)	-	-
Reaching Communities	-	0	-	-
Paul Hamlyn Foundation	10,000	(10,000)	-	-
Building Better Opportunities	-	-	-	-
Big Lottery - Community Connector	-	-	-	-
Mount Cook Ltd	680	(680)	-	-
Charitable Trust of Toyota UK	2,000	(306)	-	1,694
Society of Motor Manufacturers	2,000	(1,502)	-	498
Homeless Link Covid Grant	-	19,938	-	19,938
Paul Hamlyn Foundation Covid Grant	-	14,120	-	14,120
Foundation Derbyshire Covid Grant	-	29,212	-	29,212
Morrisons Covid Grant	-	3,446	-	3,446
National Lottery Covid Grant	-	13,910	-	13,910
Asda Covid Grant	-	348	-	348
Foundation Derbyshire Covid Grant	-	-	-	-
Foundation Derbyshire Move on	-	2,000	-	2,000
Duke of Devonshire Charitable Trust	-	2,500	-	2,500
Other Funds:	-	-	-	-
Derbyshire Manor Fund	2,154	(2,154)	-	-
Derbyshire County Council	1,350	(1,350)	-	-
Digital Growth Fund	2,010	(1,560)	-	450
EFA Bursary Fund	6,155	13,386	(6,722)	12,819
Total restricted funds	26,863	80,794	(6,722)	100,935
Total funds	2,845,290	181,642	-	3,026,932

12.STATEMENT OF FUNDS, continued

	Incoming £'000	Outgoing £'000	Other recognised Gains & Losses £'000	Net Movement £'000
Unrestricted funds:				
General reserve	3,201,509	(3,079,350)	-	122,159
Designated funds				
Planned Periodic Maintenance	-	(8,340)	-	(8,340)
Revalution reserve	-	-	-	-
Residents Fund	162	(1,615)	-	(1,453)
Learners Fund	-	(1,053)	-	(1,053)
Campus New Build Fund	-	-	-	-
Strategic Development Fund	-	(10,465)	-	(10,465)
Total designated funds	162	(21,473)	-	(21,311)
Total unrestricted funds	3,201,671	(3,100,823)	-	100,848
Restricted funds:				
Support and Training grants				
Children in Need	17,094	(17,094)	-	-
Foyer Federation	750	(1,264)	-	(514)
Reaching Communities	23,673	(23,673)	-	0
Paul Hamlyn Foundation	-	(10,000)	-	(10,000)
Building Better Opportunities	170,240	(170,240)	-	-
Big Lottery - Community Connector	40,704	(40,704)	-	-
Mount Cook Ltd	-	(680)	-	(680)
Charitable Trust of Toyota UK	2,000	(2,306)	-	(306)
Society of Motor Manufacturers	2,000	(3,502)	-	(1,502)
Homeless Link Covid Grant	30,000	(10,062)	-	19,938
Paul Hamlyn Foundation Covid Grant	15,000	(880)	-	14,120
Foundation Derbyshire Covid Grant	31,949	(2,737)	-	29,212
Morrisons Covid Grant	4,750	(1,304)	-	3,446
National Lottery Covid Grant	13,910	-	-	13,910
Asda Covid Grant	348	-	-	348
Foundation Derbyshire Covid Grant	1,000	(1,000)	-	-
Foundation Derbyshire Move on	2,000	-	-	2,000
Duke of Devonshire Charitable Trust	2,500	-	-	2,500
Other Funds:				
Derbyshire Manor Fund	-	(2,154)	-	(2,154)
Derbyshire County Council	-	(1,350)	-	(1,350)
Digital Growth Fund	-	(1,560)	-	(1,560)
EFA Bursary Grant	23,808	(10,422)	-	13,386
Total restricted funds	381,726	(300,932)	-	80,794
Total funds	3,583,397	(3,401,755)	-	181,642

12.STATEMENT OF FUNDS, continued

Funds Commentary

Unrestricted Funds: Designated Funds (including Transfers)

Planned periodic maintenance

YMCA Derbyshire has put aside a sum of money each year to cover major repair liabilities and to allow for planned periodic maintenance and renovations. Additional reserves of £30,000 have been transferred during the period.

Residents Fund

The residents fund has been created by designating various sundry income streams to fund ad hoc needs of residents (both individually and corporately) as they arise. Examples of expenditure in the period are travel cost to interviews and the purchase of clothing for interviews among other things.

Learners Fund

The learners fund has been created by designating various sundry income streams to fund ad hoc needs of learners (both individually and corporately) as they arise.

Campus New Build Fund

Following the completion of this build project the directors set aside designated funds to the value of the mortgage in respect of the "Campus for Learning and Development" in Derby City which started in August 2008 and was completed in August 2009. An adjustment to the fund value is transferred to general reserves annually. In 2020, the transfer was valued at £36,000 (2019: £36,000).

Strategic development Fund

The strategic development fund was created to enable development in new activities. The fund is currently designated to support the development of new build housing.

General reserve

The general reserve represents the balance of funds which are not designated or restricted.

Restricted funds

Children in Need

This grant provides continuation funding for a further three years to support the salary of a support worker assisting young mothers meet their housing needs.

Foyer Federation

The foyer federation grant provides funds to support the development of work in the Foyer at the Campus.

12.STATEMENT OF FUNDS, continued

Big Lottery - Reaching Communities Fund

Threshold to Success provides activities which increase confidence, skills and health for young people and residents who need structure and motivation. Activities represent thresholds for participants to strive for whilst building their skills and trying new experiences.

Building Better Opportunities

We are active in three strands to this ESF based funding – Opportunity & Change, Towards Work and Money Sorted. All three provide tailored advice, support and signposting to individuals to move them closer to employment.

Foyer Federation/Society of Motor Manufacturers/Mount Cook Ltd

These grants provide funding to support residents engaged in the Toyota working assets programme.

The Charitable Trust of Toyota UK Ltd

This grant provides funds to support resident participation in informal learning activities

Paul Hamlyn Foundation

The grant has been awarded to fund a staff post for 2 years to enable the development of the iMatter support programme for residents.

Covid relief grants (Homeless Link/Paul Hamlyn foundation/Foundation Derbyshire/Morrisons/ National Lottery/Asda)

Grants have been received from various foundations to support the most vulnerable in our local community as we recover from the Covid pandemic. Specific aims of these grants include the provision of psychotherapy support, provision of digital equipment to help people stay in touch, food parcels, and other support to improve mental health and reduce loneliness.

Foundation Derbyshire Move on

This grant was received to provide move on packs for residents as they move into new properties.

Duke of Devonshire Charitable Trust

This grant has been received to fund health and wellbeing activities for Key College students.

Derbyshire Manor Fund

This grant was awarded to fund the production of a prospectus and the launch of a Social Impact Fund for Derby.

Digital Growth Fund

A grant has been received to support the purchase and implementation of software to manage and document the support of residents.

Derbyshire County Council

This grant was awarded to fund research into Training and Education needs in and around Matlock in preparation for the potential development of a Foyer in the area.

12.STATEMENT OF FUNDS, continued

EFA bursary fund

The EFA bursary fund is provided by the EFA to enable support to learners in need through the provision of bursaries or the covering of expenses for necessary food, travel and materials.

13.ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Net current Assets	Long term Liabilities	Total 2020	Total 2019
	£	£	£	£	£
Restricted funds					
Foyer Federation	-	-	-	-	514
Paul Hamlyn Foundation	-	-	-	-	10,000
Mount Cook Ltd	-	-	-	-	680
Charitable Trust of Toyota UK	-	1,694	-	1,694	2,000
Society of Motor Manufacturers	-	498	-	498	2,000
Digital Growth Fund	450	-	-	450	2,010
Derbyshire County Council	-	-	-	-	1,350
Derbyshire Manor Fund	-	-	-	-	2,154
EFA Bursary Fund	-	12,819	-	12,819	6,155
Homeless Link Covid Grant	-	19,938	-	19,938	-
Paul Hamlyn Foundation Covid Grant	-	14,120	-	14,120	-
Foundation Derbyshire Covid Grant	-	29,212	-	29,212	-
Morrisons Covid Grant	-	3,446	-	3,446	-
National Lottery Covid Grant	-	13,910	-	13,910	-
Asda Covid Grant	-	348	-	348	-
Foundation Derbyshire Move on	-	2,000	-	2,000	-
Duke of Devonshire Charitable Trust	-	2,500	-	2,500	-
Total restricted funds	450	100,485	-	100,935	26,863
Designated funds					
Planned Periodic Maintenance	-	215,851	-	215,851	194,791
Revaluation reserve	18,774	-	-	18,774	18,774
Residents Fund	-	107	-	107	560
Learner Fund	-	303	-	303	356
Campus New Build Fund	364,936	-	-	364,936	400,936
Strategic Development Fund	-	12,000	-	12,000	12,000
Total designated funds	383,710	228,261	-	611,971	626,818
General reserve	2,718,958	251,418	(656,350)	2,314,026	2,191,610
Total unrestricted funds	3,102,668	479,679	(656,350)	2,925,997	2,818,427
Total funds	3,103,118	580,164	(656,350)	3,026,932	2,845,290

14. ANALYSIS OF CASH PROVIDED BY OPERATING ACTIVITIES

	2020	2019
	£	£
Operating surplus/(deficit)	181,642	178,828
Add back		
Depreciation charges	108,021	106,273
Net interest paid/(received)	15,669	16,543
(Profit)/loss of sale of fixed assets	-	-
Movement in working capital	58,643	39,220
Cash provided by operating activities	363,975	340,864

15.PENSION COMMITMENTS

YMCA Derbyshire provides a defined contribution Stakeholder Pension for senior employees through Scottish Widows and a scheme for other employees through People's Pension.

The employers' contributions to the schemes are charged to the Income and Expenditure Account for the year ended 31 July 2020 were £113,110 (2019: £84,573). The amount of pension contributions payable at the 31st July 2020 was £2,461 (2019: £435).

16.LIABILITY OF MEMBERS

The company is limited by guarantee and does not have a share capital. The liability of each member on winding-up is restricted to a maximum of £1. At 31 July 2020 there were 9 full members of the company (31 July 2019: 11).

17.LEASING COMMITMENTS

At 31 July 2020 the company had aggregate commitments under non-cancellable operating leases as set out below:

	Land & Buildings 2020	Other 2020	Land & Buildings 2019	Other 2019
	£	£	£	£
Operating leases expense:				
Within 1 year	230,104	-	182,430	-
Within 2 to 5 years	305,180	-	145,370	-
Over 5 years	-	-	-	-
	535,284	-	327,800	-

18. CAPITAL COMMITMENTS

The Charity had capital commitment in relation to the implementation of facilities management software of £Nil (2019: £12,679).

19. RELATED PARTY TRANSACTIONS

Transactions with related parties during the period were as follows:-

Connected person	Details of transaction	Income/ (Expenditure) in the period £	Debtor/ (Creditor) at 31st July 2020 £
Mrs H M Wigglesworth	Lease re 118 Osmaston Road	(8,400)	-

These transactions were made on an arms length basis.

The Charity renewed the lease with Mrs H M Wigglesworth (a Trustee) and Mr G Wigglesworth for the rent of 118 Osmaston Road for a further three year from 1st July 2019 at a value of £8,400 per annum.