

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
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YEAR ENDED 31 JULY 2022**

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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 Shakoar (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
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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

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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

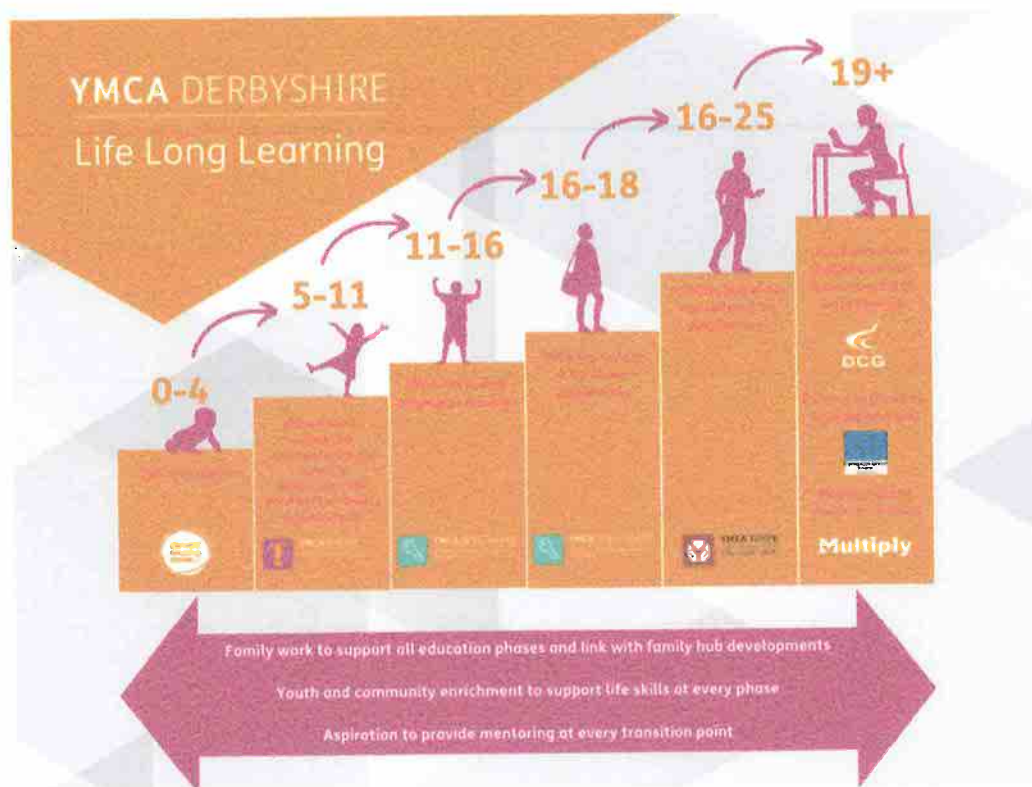
We provide a range of services and activities to support the health and wellbeing of residents, students, and staff. These include retreat days and a chaplaincy service alongside a range of activities on our allotments. We continue to provide a psychotherapy service which is available to all residents,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

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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.

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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.

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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.

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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.

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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

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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

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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.

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- 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;

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- 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

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 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

YMCA DERBYSHIRE

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

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.

YMCA DERBYSHIRE

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.

YMCA DERBYSHIRE

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



YMCA DERBYSHIRE

INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 31 JULY 2022

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

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.

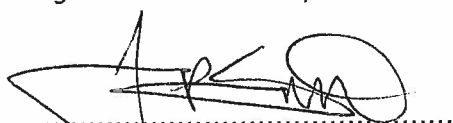
YMCA Derbyshire Limited
Consolidated and Charity Statement of Financial Activities
Year ended 31st July 2022

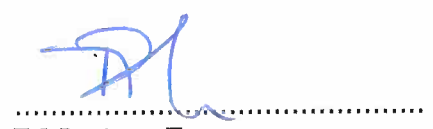
	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME					
Donations and legacies		63,237	146,062	209,299	275,673
Income from charitable activities					
Housing & Support		2,706,246	291,110	2,997,356	2,995,507
Key College and other learning (previously Training and 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	<u>3,522,852</u>	<u>548,004</u>	<u>4,070,856</u>	<u>3,957,259</u>
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	<u>3,531,254</u>	<u>457,961</u>	<u>3,989,215</u>	<u>3,660,099</u>
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		<u>3,979,072</u>	<u>73,020</u>	<u>4,052,092</u>	<u>3,026,932</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3,970,670</u></u>	<u><u>163,063</u></u>	<u><u>4,133,733</u></u>	<u><u>4,052,092</u></u>

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
		<u>1,080,189</u>	<u>167,563</u>	<u>1,247,752</u>	<u>1,106,543</u>
CREDITORS					
Amounts falling due within one year	11	(582,115)	(4,500)	(586,615)	(454,805)
		<u>498,074</u>	<u>163,063</u>	<u>661,137</u>	<u>651,738</u>
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)
		<u>3,970,670</u>	<u>163,063</u>	<u>4,133,733</u>	<u>4,052,092</u>
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			<u>4,133,733</u>	<u>4,052,092</u>

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. Pentter - 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	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</u>
		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		<u>675,969</u>	<u>135,780</u>	<u>811,749</u>	<u>668,317</u>
		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		<u>3,970,670</u>	<u>163,063</u>	<u>4,133,733</u>	<u>4,052,092</u>
FUNDS					
Unrestricted funds				3,970,670	3,979,072
Restricted Reserves				<u>163,063</u>	<u>73,020</u>
TOTAL FUNDS	14			<u>4,133,733</u>	<u>4,052,092</u>

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		<u>(203,156)</u>	<u>(280,143)</u>
Cash used in investing activities		(86,681)	(276,212)
Cash flows from financing activities			
Interest paid		(15,602)	(8,341)
Repayment of borrowings		<u>(39,253)</u>	<u>(37,184)</u>
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		<u>811,749</u>	<u>668,317</u>

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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	-	-	-
	<u>2,702,386</u>	<u>(2,602,862)</u>	<u>100,324</u>
Activities other than social housing activities	1,368,470	(1,387,153)	(18,683)
	<u>4,070,856</u>	<u>(3,989,215)</u>	<u>81,641</u>

	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	-	-	-
	<u>2,692,690</u>	<u>(2,461,616)</u>	<u>213,074</u>
Activities other than social housing activities	1,264,569	(1,198,483)	66,086
	<u>3,957,259</u>	<u>(3,660,099)</u>	<u>297,160</u>

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	<u>2,702,386</u>	<u>2,692,690</u>
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	<u>2,602,862</u>	<u>2,461,616</u>
Operating surplus on social housing lettings	<u>100,324</u>	<u>231,074</u>
Rent losses from voids	<u>(375,482)</u>	<u>(438,373)</u>

YMCA DERBYSHIRE
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2.3 Registered social housing units

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

3. INCOMING RESOURCES

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

	Unrestricted £	Restricted £	2022 £
Incoming resources from generated Funds:			
<i>Voluntary income:</i>			
- Donations and gifts			
Sleepeasy	28,978	-	28,978
Other Donations	34,259	146,062	180,321
<i>Activities for generating funds:</i>			
- Hospitality and room hire income	65,378	-	65,378
- Investment income	280	-	280
- Other	-	-	-
Incoming resources from charitable Activities:			
<i>- Housing and Support</i>			
Turnover from lettings	2,702,386	-	2,702,386
 BBO grants	-	189,726	189,726
Support work	3,860	101,384	105,244
 <i>- Key College and other learning</i>			
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	<u>3,522,852</u>	<u>548,004</u>	<u>4,070,856</u>

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3. INCOMING RESOURCES (continued)

	Unrestricted £	Restricted £	2021 £
Incoming resources from generated Funds:			
<i>Voluntary income:</i>			
- Donations and gifts			
Sleepeasy	26,995	-	26,995
Other Donations	248,678	-	248,678
<i>Activities for generating funds:</i>			
- Hospitality income	57,648	-	57,648
- Investment income	63	-	63
- Other	-	-	-
Incoming resources from charitable			
Activities:			
- <i>Housing and Support</i>			
Turnover from lettings	2,692,690	-	2,692,690
 BBO grants	-	158,124	158,124
Support work	11,556	133,137	144,693
 - <i>Key College and other learning</i>			
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
- <i>Y Kidz</i>	110,988	28,080	139,068
- <i>Other</i>	-	-	-
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

YMCA DERBYSHIRE
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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:

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

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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

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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
	<u>4,782,866</u>	<u>145,843</u>	<u>(90,000)</u>	<u>-</u>	<u>4,838,709</u>
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
	<u>763,516</u>	<u>78,514</u>	<u>-</u>	<u>-</u>	<u>842,030</u>
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
	<u>4,019,349</u>				<u>3,933,169</u>

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.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
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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	<u>2</u>	<u>2</u>

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
	<u>428,721</u>	<u>486,034</u>	<u>434,528</u>	<u>434,528</u>

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
	<u>586,615</u>	<u>586,617</u>	<u>454,805</u>	<u>454,807</u>

YMCA DERBYSHIRE
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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	<u>132,903</u>	<u>13,726</u>

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

	Group 2022	Charity 2022	Group 2021	Charity 2021
	£	£	£	£
Bank Loan	<u>581,395</u>	<u>581,395</u>	<u>618,995</u>	<u>618,995</u>

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	<u>425,804</u>	<u>460,865</u>
	<u>617,246</u>	<u>656,500</u>

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)
	<u>11,817</u>	<u>182,687</u>	<u>-</u>	<u>-</u>	<u>194,502</u>

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
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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

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NOTES TO THE FINANCIAL STATEMENTS
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14.STATEMENT OF FUNDS (continued)

	At 1 st August 2020 £	Net Movement £	Transfers £	At 31 st 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

YMCA DERBYSHIRE
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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

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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	<u>3,957,259</u>	<u>(3,660,099)</u>	<u>728,000</u>	<u>1,025,160</u>

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
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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.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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	<u>284,969</u>	<u>319,602</u>

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	-	-	-	-
	<u>295,940</u>	<u>-</u>	<u>411,915</u>	<u>-</u>

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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.