

Company number: 3061837

**YMCA DERBYSHIRE
(A Company Limited by Guarantee)**

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

Company Number: 3061837

Charity Number: 1049904

Regulator of Social Housing Reference: H4085

**YMCA DERBYSHIRE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023**

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YMCA DERBYSHIRE FINANCIAL STATEMENTS YEAR ENDED 31 JULY 2023

REFERENCE AND ADMINISTRATIVE DETAILS

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

YMCA DERBYSHIRE REPORT OF THE TRUSTEES YEAR ENDED 31 JULY 2023

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

OBJECTIVES AND ACTIVITIES

Charitable objectives

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

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

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

Strategy

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

Public benefit

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

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

Significant activities

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

YMCA DERBYSHIRE REPORT OF THE TRUSTEES YEAR ENDED 31 JULY 2023

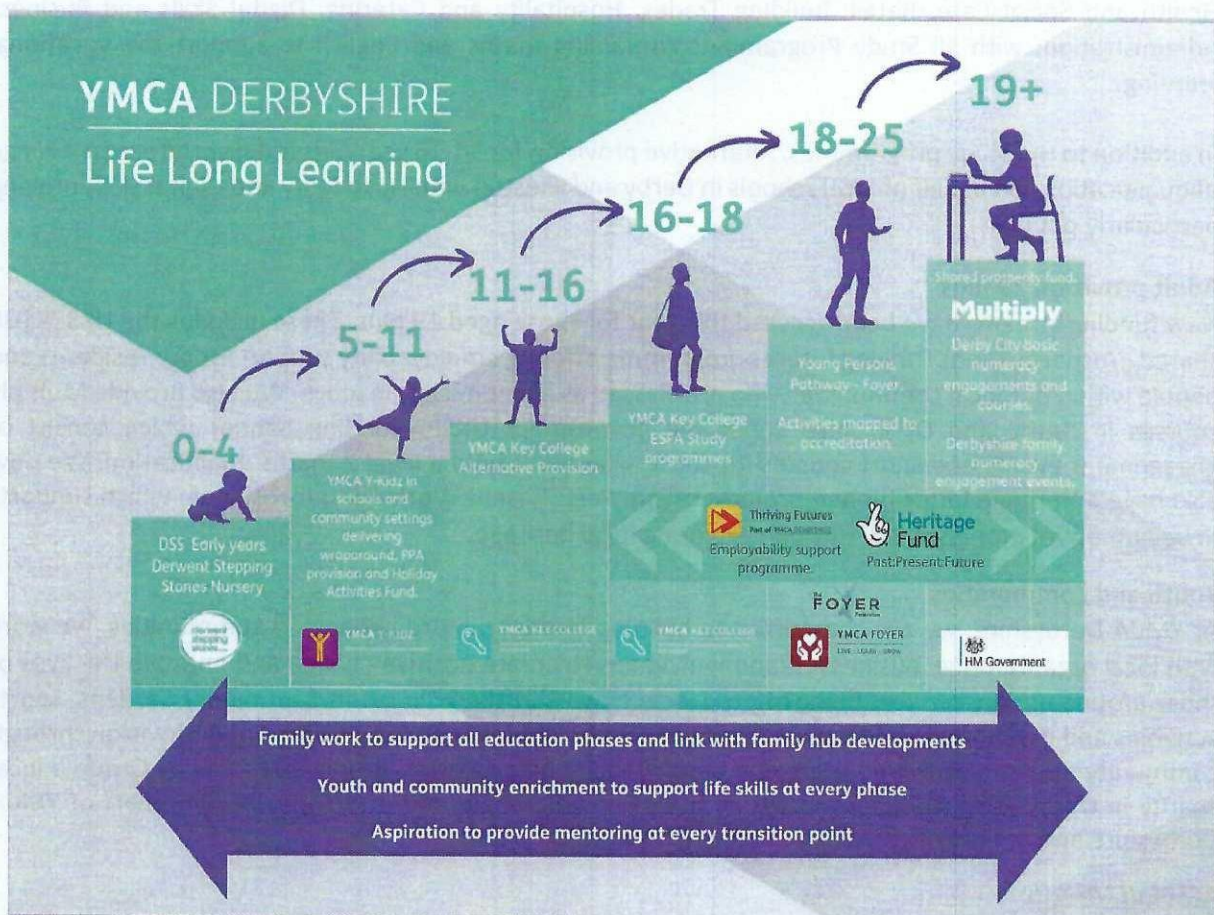
Housing

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

Lifelong Learning

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

Our Life Long Learning provision covers the following;



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

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

YMCA DERBYSHIRE REPORT OF THE TRUSTEES YEAR ENDED 31 JULY 2023

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

Y Kidz

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

Key College

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

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

Adult provision 19 plus

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

Youth and communities

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

ACHIEVEMENTS

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

Housing

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

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

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

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

Value for Money

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

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

Challenges to delivering VfM

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

Opportunities to delivering VfM

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

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

VfM Standard

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

- (a) Clearly articulate their strategic objectives;
- (b) Have an approach agreed by the Board to the achievement of VfM in meeting those objectives and the demonstration of the delivery of VfM to stakeholders;
- (c) Through the strategic objectives to articulate the Board's strategy for delivering homes that meet a range of needs;
- (d) Ensure that optimal benefit is derived from resources and assets to secure economy, efficiency and effectiveness in the delivery of strategic objectives.

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

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

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

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

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Lifelong learning

Derwent Stepping Stones

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

Key College

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

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

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

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

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

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

Y Kidz

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

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

Adult programmes

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

Quality standard

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

YMCA DERBYSHIRE REPORT OF THE TRUSTEES YEAR ENDED 31 JULY 2023

Youth and communities

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

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

Involving people

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

Fundraising activities

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

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

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

External and internal factors affecting performance

External

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

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

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

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

Internal

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

FINANCIAL REVIEW

Investment policy

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

Results for the period

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

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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 unrestricted operating expenditure. At the end of July 2023 this equates to a level of free reserves between £0.9m and £1.35m. As at 31 July 2023, free reserves were £249,219 (2022: £157,625). There has been limited growth in the year due to an increase in funds set aside for planned maintenance, and utilities costs, alongside a significant growth in restricted funds. Funds have been designated in relation to future periodic maintenance of the Charity's property based on a continuing programme of planned maintenance, to meet an expected increase in housing utility costs from October 2023, and also for the development of strategic housing projects. Action to rebuild reserves towards the target level is being taken but this may take a number of years as the Charity prepares for future investment in new projects.

Restricted funds

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

Going concern assessment

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

FUTURE DEVELOPMENTS

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

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

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alongside further self contained move on accommodation.

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

Recruitment and appointment of new Trustees

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

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

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

Policies and procedures for induction and training of Trustees

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

Organisational structure

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

YMCA DERBYSHIRE

REPORT OF THE TRUSTEES

YEAR ENDED 31 JULY 2023

Committee, and the Audit and Risk Committee.

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

Related parties

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

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

Pay policy for senior staff

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

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

RISK MANAGEMENT

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

Key areas of risk identified are as follows: -

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

**YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
YEAR ENDED 31 JULY 2023**

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

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

Pension liabilities

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

Responding to needs

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

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

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

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

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

**YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
YEAR ENDED 31 JULY 2023**

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

APPROVAL

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



J P Smith
Chair

Registered Office: 770 London Road, Derby DE24 8UT

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 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 July 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

YMCA DERBYSHIRE

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of the board

As explained more fully in the Statement of the Director's responsibilities, as set out on page 11 and 12, the Director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

11 January 2024

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

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

All of the activity above relates to continuing activities.

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

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

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


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

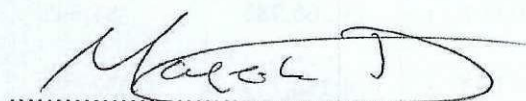
	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME					
Donations and legacies		620,560	551,155	1,171,715	209,299
Income from charitable activities					
Housing & Support		3,244,299	-	3,244,299	2,702,386
Youth and Communities		125,160	204,295	329,455	294,970
Key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

YMCA DERBYSHIRE
Consolidated Balance Sheet
At 31st July 2023

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

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


 J P Smith (Chair)


 Ven M Trick (Treasurer)

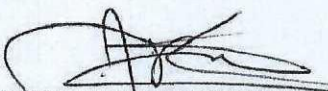
Company registered number 3061837

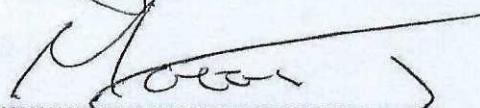
The Notes form part of these Financial Statements

YMCA DERBYSHIRE
Charity Balance Sheet
At 31st July 2023

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

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


 J P Smith (Chair)


 Ven M Trick (Treasurer)

Company registered number 3061837

The Notes form part of these Financial Statements

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

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

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

1. ACCOUNTING POLICIES

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

General information and basis of accounting

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

Public benefit entity

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

Preparation of the accounts on a going concern basis

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

Incoming resources

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

- Rents and service related income

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

- Social housing grant and other government grants

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

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

1. ACCOUNTING POLICIES (continued)

Incoming resources (continued)

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

- **grants**

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

- **Volunteers**

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

Resources expended

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

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

Allocation of support costs

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

Tangible fixed assets

Freehold land and buildings

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

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

1. ACCOUNTING POLICIES (continued)

Leasehold property

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

Other assets

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

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

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

Investments

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

Stocks

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

Pension costs

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

Financial instruments

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

Financial assets carried at amortised cost

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

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

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

Financial liabilities carried at amortised cost

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

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

1. ACCOUNTING POLICIES (continued)

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

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

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

Fund accounting

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

Basis of consolidation

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

Interest payable

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

Taxation

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

Value added tax (VAT)

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

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

1. ACCOUNTING POLICIES (continued)

Leased assets

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

Operating leased assets

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

Significant management judgements and key sources of estimation uncertainty

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

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

Significant management judgements

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

- Impairment of social housing properties

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

Estimation uncertainty

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

- Fair value measurement

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

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

2. REGISTERED SOCIAL LANDLORD ACTIVITIES

a. Particulars of income from social housing lettings

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

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

b. Particulars of income & expenditure from social housing lettings

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

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

c. Registered social housing units

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

3. INCOMING RESOURCES

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

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

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

3. INCOMING RESOURCES (continued)

	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 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
- <i>Y Kidz</i>	174,353	47,261	221,614
- <i>Other</i>	2,739	-	2,739
Total Incoming Resources	3,522,852	548,004	4,070,856

Impact of acquisition/merger

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

Derwent Stepping Stones Nursery and Community Training Centre

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

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

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

3. INCOMING RESOURCES (continued)

Padley Group

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

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

4. RESOURCES EXPENDED

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

5. SURPLUS FOR THE YEAR

The surplus of income over expenditure is stated after charging:

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

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

6. STAFF COSTS

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

	2023	2022
Employee Numbers		
Fundraising Activities	3	3
Charitable Activities	135	98
Management	4	4
	<u>142</u>	<u>105</u>

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

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

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

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

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2023	2022
	£	£
Bank loans	<u>33,445</u>	<u>15,602</u>

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

8. TANGIBLE FIXED ASSETS

Consolidated fixed assets

	At 1st August 2022 £	Additions £	Disposals £	Revaluations £	At 31st July 2023 £
COST OR VALUATION					
Freehold property (Social Housing)	2,888,490	90,500	(117,000)	-	2,861,990
Freehold property (Non Housing)	883,510	-	-	95,000	978,510
Net cost of freehold property	3,772,000	90,500	(117,000)	95,000	3,840,500
Leasehold Property (Early Years)	-	1,326,294	-	-	1,326,294
Motor vehicles	35,395	20,634	-	-	56,029
Computer equipment	424,784	44,353	-	-	469,137
Fixtures and fittings	543,019	56,856	(2,505)	-	597,370
Asset under construction	120,823	2,167,648	-	-	2,288,471
	<u>4,896,021</u>	<u>3,706,285</u>	<u>(119,505)</u>	<u>95,000</u>	<u>8,577,801</u>

DEPRECIATION

Leasehold Property (Early Years)	-	54,250	-	-	54,250
Motor vehicles	34,436	4,978	-	-	39,414
Computer equipment	354,228	41,518	-	-	395,746
Fixtures and fittings	453,366	38,819	(1,796)	-	490,389
	<u>842,030</u>	<u>139,565</u>	<u>(1,796)</u>	<u>-</u>	<u>979,799</u>

NET BOOK VALUE

Freehold property (Social Housing)	2,888,490				2,861,990
Freehold Property (Non Housing)	883,510				978,510
Freehold Property (Early Years)	-				1,272,044
Motor vehicles	959				16,615
Computer equipment	70,556				73,391
Fixtures and fittings	89,653				106,982
Asset under construction	120,823				2,288,471
	<u>4,053,992</u>				<u>7,598,002</u>

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

8. TANGIBLE FIXED ASSETS (continued)

Charity fixed assets

	At 1st August 2022 £	Additions £	Disposals £	Revaluations £	At 31st July 2023 £
COST OR VALUATION					
Freehold property (Social Housing)	2,888,490	90,500	(117,000)	-	2,861,990
Freehold property (Non Housing)	883,510	-	-	95,000	978,510
Net cost of freehold property	3,772,000	90,500	(117,000)	95,000	3,840,500
Motor vehicles	35,395	20,634	-	-	56,029
Computer equipment	424,784	32,321	-	-	457,105
Fixtures and fittings	543,019	28,746	(2,505)	-	569,260
Asset under construction	63,510	585,393	-	-	648,903
	4,838,708	757,593	(119,505)	95,000	5,571,796
DEPRECIATION					
Land and buildings	-	-	-	-	-
Motor vehicles	34,436	4,978	-	-	39,414
Computer equipment	354,228	38,112	-	-	392,340
Fixtures and fittings	453,366	38,632	(1,796)	-	490,202
	842,030	81,722	(1,796)	-	921,956
NET BOOK VALUE					
Freehold property (Social Housing)	2,888,490				2,861,990
Freehold Property (Non Housing)	883,510				978,510
Motor vehicles	959				16,615
Computer equipment	70,556				64,765
Fixtures and fittings	89,653				79,058
Asset under construction	63,510				648,903
	3,996,679				4,649,840

Land and buildings

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

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

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

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

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

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

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

9. INVESTMENTS IN SUBSIDIARIES

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

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

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

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

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

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

The deferred income movement is as follows:-

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

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

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

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

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

The Bank Loans are repayable in instalments as follows:

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

13. MOVEMENT IN NET DEBT

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

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

14. GOVERNMENT GRANTS

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

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

15. STATEMENT OF FUNDS

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

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

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

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

15.STATEMENT OF FUNDS (continued)

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

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

15.STATEMENT OF FUNDS (continued)

Fund movements – Year to July 2023

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

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

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

15.STATEMENT OF FUNDS (continued)

Fund Movements – Year to 31st July 2022

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

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

15. STATEMENT OF FUNDS (continued)

Funds Commentary

Unrestricted Funds: Designated Funds (including Transfers)

Planned periodic maintenance

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

Residents Fund

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

Learners Fund

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

Utilities Fund

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

Strategic development Fund

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

General fund

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

Restricted funds

Fundraiser

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

Children in Need – Employability

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

Youth alliance

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

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

15.STATEMENT OF FUNDS, continued

Building Better Opportunities

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

YMCA England and Wales – Room sponsor

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

Youth and Communities fund

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

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

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

Allotment Association funds

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

Warm Welcome grant

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

Derbyshire Community Health

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

UKSPF - Green Connector

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

Community Action – Wellbeing Coach

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

Minibus fund

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

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

15.STATEMENT OF FUNDS, continued

Padley@YMCA - Property fund

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

Padley@YMCA - Community fund

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

Homes England - Cotton Lane build

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

Garfield Weston Foundation

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

DSS general funds

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

DSS Warm Hub grant

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

Learners fund

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

UKSPF - Thriving futures

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

Multiplier grant

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

Heritage Lottery fund

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

Kickstart project

Grant funding to provide support for apprenticeships within YMCA Derbyshire

YMCA DERBYSHIRE
Notes to the Financial statements
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15.STATEMENT OF FUNDS, continued

Derby College/Community Action – Transition grant

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

HAF project

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

ESFA bursary fund

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

ESFA tuition fund

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

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

16.ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

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

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

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

17. ANALYSIS OF CASH PROVIDED BY OPERATING ACTIVITIES

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

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

18. PENSION COMMITMENTS

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

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

19. LIABILITY OF MEMBERS

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

20. LEASING COMMITMENTS

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

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

21. CAPITAL COMMITMENTS

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

22. RELATED PARTY TRANSACTIONS

There were no related party transactions during the financial year.

22. POST BALANCE SHEET EVENTS

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

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

