

Company number: 3061837

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

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

Company Number: 3061837

Charity Number: 1049904

Regulator of Social Housing Reference: H4085

**YMCA DERBYSHIRE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2024**

CONTENTS

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

**YMCA DERBYSHIRE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

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

YMCA DERBYSHIRE REPORT OF THE TRUSTEES YEAR ENDED 31 JULY 2024

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

OBJECTIVES AND ACTIVITIES

Charitable objectives

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

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

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

Strategy

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

Public benefit

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

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

Significant activities

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

YMCA DERBYSHIRE REPORT OF THE TRUSTEES YEAR ENDED 31 JULY 2024

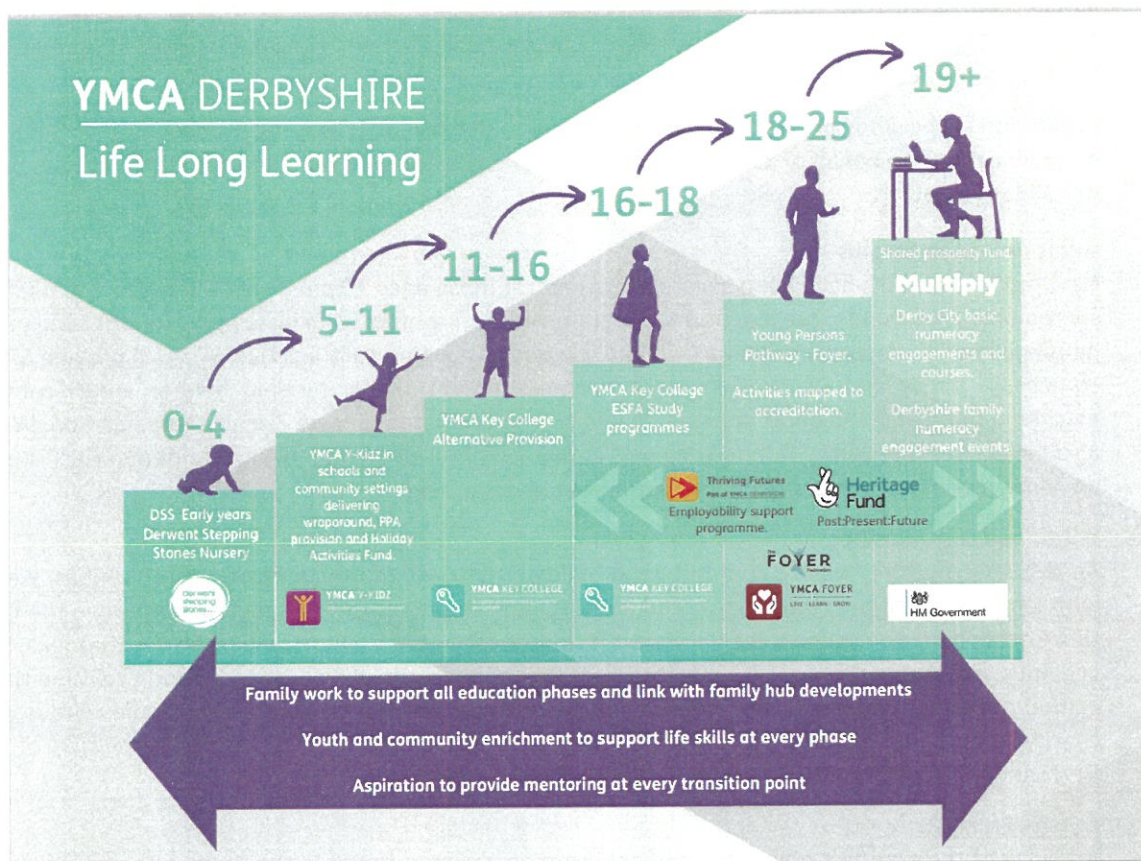
Housing

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

Lifelong Learning

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

Our Life Long Learning provision covers the following;



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

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

YMCA DERBYSHIRE REPORT OF THE TRUSTEES YEAR ENDED 31 JULY 2024

Y Kidz

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

Key College

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

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

Adult provision 19 plus

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

Youth and communities

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

ACHIEVEMENTS

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

Housing

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

**YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
YEAR ENDED 31 JULY 2024**

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

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

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

Value for Money (VfM)

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

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

Challenges to delivering VfM

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

YMCA DERBYSHIRE REPORT OF THE TRUSTEES YEAR ENDED 31 JULY 2024

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

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

VfM Standard

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

- Clearly articulate their strategic objectives;
- 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;
- Through the strategic objectives to articulate the Board's strategy for delivering homes that meet a range of needs;
- Ensure that optimal benefit is derived from resources and assets to secure economy, efficiency and effectiveness in the delivery of strategic objectives.

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

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

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

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

**YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
YEAR ENDED 31 JULY 2024**

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

Lifelong learning

YMCA Stepping Stones

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

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

Y Kidz

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

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

Key College

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

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

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

YMCA DERBYSHIRE REPORT OF THE TRUSTEES YEAR ENDED 31 JULY 2024

Adult programmes

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

Youth and communities

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

- **Wilmorton Community Gardens** - As leaseholder of the Wilmorton Community Gardens, YMCA Derbyshire provides 25 allotment plots and a green space where local residents can grow their own produce, landscape, and engage with nature and each other—fostering community connections, reducing isolation, and improving well-being. Over the past 12 months, we have run horticulture and landscaping programmes three days a week, alongside initiatives such as 'Men in Sheds' and the 'Green Connector' project, aimed at increasing biodiversity and promoting mental well-being. As part of the Green Connector project, over 150 trees have been planted, and we've added wildlife-friendly features like bug hotels and bird boxes. These efforts have helped enhance biodiversity and created an environment where 211 volunteers, including corporate groups, can contribute. This green space has become an essential lifeline for the community, offering opportunities to engage in meaningful, restorative activities that ease troubled minds and improve physical and mental health.
- **Sports Activities** - Our weekly sports sessions covering football, gym, boxing, and wrestling offer both physical activity and social interaction. For many, these sessions serve as a way to release energy and have fun, while also acting as an incentive, with gym access earned through personal progress. Participants from YMCA Key College and residents improve their physical and mental well-being, all while being steered toward positive, engaging activities.
- **Psychotherapy Sessions** - Our in-house, funded psychotherapist provides holistic mental health support to residents and YMCA Key College students. This service is highly sought after, accounting for 54% of all in-house referrals. It plays a crucial role in our support framework, addressing trauma and breaking down barriers to further engagement.
- **Food Provision** - We offer community meals on a weekly basis throughout the winter months and monthly for the rest of the year. These meals provide an opportunity for individuals and families experiencing poverty to enjoy a warm meal and socialise in a safe, welcoming environment. Alongside this, we offer emergency food parcels and have introduced a community pantry where residents and YMCA Key College learners can purchase food at an affordable price.
- **Volunteering and Employability Programmes** - Our volunteer and work-based opportunities cater to people of all ages and backgrounds, helping them build the skills and confidence to contribute positively to the local community.
- **Padley@YMCA** - In the past year, Padley@YMCA has provided over 10,200 meals, including community meals and takeaways, alongside 2,800 food parcels and 1,900 toiletry parcels, supporting individuals referred by agencies such as the DWP and British Red Cross. Through 578 sessions, including wellness programmes and creative workshops, Padley@YMCA has helped foster personal growth and community engagement. With over 10,600 visitors, the centre continues to be a vital resource for those facing food insecurity, homelessness, and other challenges, offering essential services to improve their stability and well-being. We are nearing completion of the Padley@YMCA community hub at Parcel Terrace. Our Hub will be a resilience centre creating new programmes such as independent living skills

YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
YEAR ENDED 31 JULY 2024

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

Quality standard

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

Involving people

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

Fundraising activities

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

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

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

External and internal factors affecting performance

External

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

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

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

Internal

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

YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
YEAR ENDED 31 JULY 2024

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

FINANCIAL REVIEW

Investment policy

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

Results for the period

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

Policy on financial reserves

The Charity has various funds available to finance its activities.

Unrestricted funds

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

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

Restricted funds

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

Going concern assessment

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

YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
YEAR ENDED 31 JULY 2024

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

FUTURE DEVELOPMENTS

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

Recruitment and appointment of new Trustees

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

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

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

YMCA DERBYSHIRE REPORT OF THE TRUSTEES YEAR ENDED 31 JULY 2024

Policies and procedures for induction and training of Trustees

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

Organisational structure

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

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

Related parties

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

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

Pay policy for senior staff

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

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

RISK MANAGEMENT

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

Key areas of risk identified are as follows: -

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

YMCA DERBYSHIRE REPORT OF THE TRUSTEES YEAR ENDED 31 JULY 2024

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

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

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

Pension liabilities

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

Responding to needs

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

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

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

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

- select suitable accounting policies and then apply them consistently;

**YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
YEAR ENDED 31 JULY 2024**

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

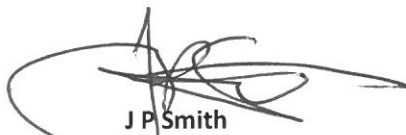
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

APPROVAL

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



J P Smith
Chair

Registered Office: 770 London Road, Derby DE24 8UT

YMCA DERBYSHIRE

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 July 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

YMCA DERBYSHIRE

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of the board

As explained more fully in the Statement of the Directors' responsibilities, as set out on page 13 and 14, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

YMCA DERBYSHIRE

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

YMCA DERBYSHIRE

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

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

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

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

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

Statutory Auditor
Chartered Accountants

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



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

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

All of the activity above relates to continuing activities.

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

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

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

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

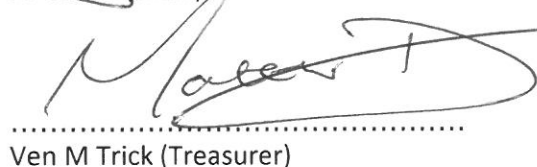
	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME					
Donations and legacies		85,522	282,218	367,740	1,171,715
Income from charitable activities					
Housing & Support		3,579,350	-	3,579,350	3,244,299
Youth and Communities		-	918,931	918,931	329,455
Key College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

YMCA DERBYSHIRE
Consolidated Balance Sheet
At 31st July 2024

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

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


 JP Smith (Chair)


 Ven M Trick (Treasurer)


Company registered number 3061837

The Notes form part of these Financial Statements

YMCA DERBYSHIRE
Charity Balance Sheet
At 31st July 2024

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

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


.....
J P Smith (Chair)


.....
Ven M Trick (Treasurer)

Company registered number 3061837

The Notes form part of these Financial Statements

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

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

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

1. ACCOUNTING POLICIES

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

General information and basis of accounting

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

Public benefit entity

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

Preparation of the accounts on a going concern basis

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

Incoming resources

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

- Rents and service related income

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

- Social housing grant and other government grants

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

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

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 2024

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 2024

1. ACCOUNTING POLICIES (continued)

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

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

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

Fund accounting

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

Basis of consolidation

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

Interest payable

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

Taxation

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

Value added tax (VAT)

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

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

1. ACCOUNTING POLICIES (continued)

Value added tax (VAT) (continued)

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

Leased assets

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

Operating leased assets

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

Significant management judgements and key sources of estimation uncertainty

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

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

Significant management judgements

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

- Impairment of social housing properties

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

Estimation uncertainty

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

- Fair value measurement

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

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

2. REGISTERED SOCIAL LANDLORD ACTIVITIES

a. Particulars of income from social housing lettings

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

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

b. Particulars of income & expenditure from social housing lettings

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

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

c. Registered social housing units

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

3. INCOMING RESOURCES

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

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

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

3. INCOMING RESOURCES (continued)

	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
Foundry Point	-	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
Incoming resources from charitable Activities:			
- <i>Housing</i>			
Turnover from lettings	3,244,299	-	3,244,299
- <i>Youth and Communities</i>			
BBO grants	-	116,985	116,985
Support work	111,153	89,742	200,895
- <i>Key College and other learning</i>			
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
- <i>Early years education</i>	-	649,093	649,093
- <i>Y Kidz</i>	239,632	36,942	276,574
Total Incoming Resources	<u>4,815,084</u>	<u>1,738,586</u>	<u>6,553,670</u>

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

4. RESOURCES EXPENDED

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

5. SURPLUS FOR THE YEAR

The surplus of income over expenditure is stated after charging:

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

6. STAFF COSTS

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

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

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

6. STAFF COSTS (continued)

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

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

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

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

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2024	2023
	£	£
Bank loans	<u>48,094</u>	<u>33,445</u>

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

8. TANGIBLE FIXED ASSETS

Consolidated fixed assets

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

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

8. TANGIBLE FIXED ASSETS (continued)

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

Land and buildings

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

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

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

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

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

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

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

9. INVESTMENTS IN SUBSIDIARIES

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

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

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

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

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

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

The deferred income movement is as follows:-

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

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

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

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

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

The Bank Loans are repayable in instalments as follows:

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

13. MOVEMENT IN NET DEBT

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

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

14. GOVERNMENT GRANTS

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

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

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

15. CONSOLIDATED STATEMENT OF FUNDS

Statement of funds at 31st July 2024

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

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

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

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

15. CONSOLIDATED STATEMENT OF FUNDS (continued)

Fund movements – Year to July 2024

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

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

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

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

15. CONSOLIDATED STATEMENT OF FUNDS (continued)

Funds Commentary

Unrestricted Funds: Designated Funds (including Transfers)

Planned periodic maintenance

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

Residents Fund

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

Learners Fund

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

Utilities Fund

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

Strategic development Fund

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

General fund

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

Restricted funds

Youth alliance

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

YMCA England and Wales – Room sponsor

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

Youth and Communities fund

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

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

15. CONSOLIDATED STATEMENT OF FUNDS, continued

Residents Fund

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

Cadent fund

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

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

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

Allotment Association funds

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

Derbyshire Community Health

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

UKSPF - Green Connector

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

Community Action – Wellbeing Coach

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

Minibus fund

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

Padley@YMCA - Property fund

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

Padley@YMCA - Community fund

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

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

15. CONSOLIDATED STATEMENT OF FUNDS, continued

Derby Homes – Resilience Grant

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

Warm Welcome grant - Padley

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

NGED grant - Padley

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

Homes England – Foundry Point build

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

Foundry Point donations/Garfield Weston Foundation

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

YSS general funds

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

Learners fund

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

UKSPF - Thriving futures

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

UKSPF - Multiply grant

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

Heritage Lottery fund

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

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

15. CONSOLIDATED STATEMENT OF FUNDS, continued

Mentoring project

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

Taking Teaching further grant

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

Mental Health Lead grant

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

HAF project

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

ESFA bursary fund

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

ESFA tuition fund

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

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

16.ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31st July 2024

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

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

16.ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

At July 2023

	Fixed Assets	Net current Assets	Long term Liabilities	Total 2023
	£	£	£	£
Restricted funds				
Youth Alliance	-	1,500	-	1,500
YMCA England - Move on fund/Room Sponsor	-	7,911	-	7,911
Youth and Communities fund	-	9,003	-	9,003
Allotments fund	-	8,514	-	8,514
Allotment association funds	-	663	-	663
Derbyshire Community Health	-	3,280	-	3,280
UKSPF - Green Connector	12,102	2,854	-	14,956
Community Action - Wellbeing	-	10,607	-	10,607
Minibus fund	-	570	-	570
Padley@YMCA - Property fund	-	266,577	-	266,577
Padley@YMCA - Community fund	2,632	164,502	-	167,134
Homes England - Cotton Lane build	1,738,471	947,979	(2,686,450)	-
Garfield Weston Foundation	-	100,000	-	100,000
DSS general funds	1,308,594	(70,452)	(1,144,399)	93,743
Learners fund	-	2,000	-	2,000
HAF project	-	10,608	-	10,608
EFA Bursary Fund	-	14,608	-	14,608
	<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 2024

17. ANALYSIS OF CASH PROVIDED BY OPERATING ACTIVITIES

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

18.PENSION COMMITMENTS

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

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

19.LIABILITY OF MEMBERS

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

20.LEASING COMMITMENTS

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

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

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

21. CAPITAL COMMITMENTS

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

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

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

22. RELATED PARTY TRANSACTIONS

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

