YMCA WEARSIDE LTD

England & Wales · Charity number 1059470

Details

Other names	THE CITY OF SUNDERLAND YOUNG MEN'S CHRISTIAN ASSOCIATION
Status	Registered
Legal form	Charitable company
Company number	03281486
Registered	1996-11-27
Register	View on the Charity Commission register

Contact

Address	2-3 Toward Road Sunderland SR1 2QF
Phone	01913670135
Email	finance@sunderlandymca.co.uk
Website	www.ymcawearside.org.uk

Activities

Objects: TO SEEK TO UNITE THOSE WHO, REGARDING JESUS CHRIST AS THEIR GOD AND SAVIOUR ACCORDING TO THE HOLY SCRIPTURES, DESIRE TO BE HIS DISCIPLES IN THEIR FAITH AND IN THEIR LIFE, AND TO ASSOCIATE THEIR EFFORTS FOR THE EXTENSION OF HIS KINGDOM. ANY DIFFERENCE OF OPINION ON OTHER SUBJECTS, HOWEVER IMPORTANT IN THEMSELVES, SHALL NOT INTERFERE WITH THE HARMONIOUS RELATIONS OF THE ASSOCIATIONS OF THE YOUNG MEN'S CHRISTIAN ASSOCIATION MOVEMENT IN ENGLAND, IRELAND AND WALES

Activities: The charity is set up to provide accomodation and educational opportunies for the homeless people of Sunderland and surrounding areas.

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Accommodation/housing, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

Geography

- Durham
- North Tyneside
- South Tyneside
- Sunderland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,997,356	£1,934,904	£2,501,692	39
2023-12-31	£2,354,871	£1,591,454	£2,439,240	37
2022-12-31	£1,929,274	£1,819,481	£1,675,823	39
2021-12-31	£1,685,547	£1,508,498	£1,566,030	34
2020-12-31	£1,617,445	£1,545,433	£1,381,283	40

Trustees

Name	Role	Appointed
ALEX SCULLION		
Alan Land		2026-04-21
Anne Lawson		2016-03-31
David McCreedy		2022-11-24
Jacob Mathew		2026-05-13
James Powell		2019-09-26
John Damian Waugh		2015-01-29
Tom Small		2025-08-07

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YMCA WEARSIDE LTD

England & Wales - Charity number 1059470

Accounts

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Charity registration number 1059470 (England and Wales)

Company registration number 03281486

YMCA WEARSIDE LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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YMCA WEARSIDE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A Lawson Mr J Swan Mr J Powell Mr D Farthing Mr W A Scullion Mr J D Waugh Mr D McCreedy	
Secretary	Mrs K Hope	
Key management personnel	K Hope M Bainbridge	Chief executive officer Finance manager
Charity number (England and Wales)	1059470	
Company number	03281486	
Principal address	2/3 Toward Road Sunderland Tyne and Wear SR1 2QF	
Registered office	2/3 Toward Road Sunderland Tyne and Wear SR1 2QF	
Auditor	Inspire Compliance Limited 6 Queens Court Third Avenue Team Valley Trading Estate Gateshead Tyne and Wear NE11 0BU	

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YMCA WEARSIDE LIMITED

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YMCA WEARSIDE LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities
The YMCA Wearside Ltd was set up to provide accommodation for the homeless people of Sunderland and surrounding areas.

The objective of the charitable company, which has been accepted as a charitable object by the Charity Commissioners, is the development of the Young Men's Christian Association of Sunderland.
Accordingly the objects of the charitable company are:

- To unite those who, regarding to Jesus Christ and their God and savour according to the Holy Scriptures, desire to be this Holy Disciple in their faith and in their life, and to associate their efforts for the extension of His Kingdom
- To lead young people to the Lord Jesus Christ and to the fullness of life in him
- To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with their objective of improving their conditions of life.
- To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental and spiritual capabilities.
- To relieve or assist in the relief of persons of all ages who are in need, hardship or distress by reason of their social, physical and economic circumstances.
- To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical and economic circumstances

The charitable company meets its objectives by providing a number of services, including:

- The Supported Housing Scheme provides residential accommodation across 101 beds within Sunderland and Durham.
- Educational opportunities are provided in the training department.
- Assistance to provide people who are in need, hardship or distress which is provided by the Outreach and general needs service as well as the Chester-Le-Street Project.

Public benefit
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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Achievements and performance

Significant activities and achievements against objectives

Introduction

The Trustees' Annual Report for the year ending 31 December 2024 highlights the resilience and achievements of YMCA Wearside amidst significant challenges. These challenges include increased demand for services, the ongoing cost-of-living crisis, and rising utility costs. Despite these obstacles, the organisation has successfully expanded its support for unaccompanied looked-after children, and concluded the year with improved financial performance.

The report underscores YMCA Wearside's mission to empower young people, particularly those facing homelessness or social deprivation, by fostering personal growth, community engagement, and responsible adulthood. Through collaborative partnerships, supported accommodation, and specialised schemes for vulnerable individuals, the charity continues to make a meaningful impact across Sunderland, Durham, and surrounding areas.

This year, YMCA Wearside has further demonstrated its commitment to excellence through internal and external audits, ensuring the highest standards in service delivery and accommodation management. These efforts reflect the organisation's dedication to continuous improvement and its vital role in supporting the needs of young people and communities.

Mission Statement

YMCA Wearside provides and supports opportunities that enable young people to develop their personal and social skills, contribute positively to their communities and make informed choices, whilst engaging in the transition to responsible adulthood through our supported accommodation projects. Our work is based on the voluntary nature of the relationships we build with young people, focussing particularly in areas of higher relative social deprivation and homelessness.

Our parameters

• We work in partnership with the voluntary sector and local communities to build capacity and enable them to provide opportunities for homeless young people.

• We work with 16-35-year-old homeless people offering supported accommodation.

• We run two specialised schemes for Looked After young people that accommodate Sunderland, Durham, Newcastle, North Tyneside, South Tyneside, Stockton, Gateshead as well as the occasional placement from out of area local authorities.

Our core delivery

At YMCA Wearside, our work is centred on empowering young people to take an active role in shaping their own provision and ensuring their voices are heard within their communities. Through our peer support programs, we foster opportunities for young people to engage in meaningful decision-making processes, helping to develop the next generation of community leaders.

In addition to this, we provide specialist and targeted support to vulnerable individuals experiencing homelessness, ensuring they receive the care and assistance they need to move forward in their lives.

Our Churchview and Harvester sites continue to be vital resources, utilised by several local authorities to meet the growing demand for accommodation. To address overflow needs, we also make use of other sites, ensuring no one is left without shelter during critical times.

This year, all accommodation sites have undergone thorough internal audits to maintain high standards. Additionally, external audits were conducted by the Local Authority SHIP team at YMCA Sunderland (Toward Road and Outreach) and by the County Durham SHIP team at Chester. We are actively addressing and signing off on all recommendations from these audits, demonstrating our commitment to continuous improvement and excellence in service delivery.

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Our Performance Story
The following table shows the numbers of homeless people we were able to accommodate during the year across the organisation and how many of these were able to move on to independent living. It also illustrates the numbers of people we were able to assist through support both in terms of family mediation and assisting people who were at risk of re-offending.

Jan 2024 to Dec 2024	Move ins	Moved to independence	Supported with Family mediation	Supported who are at risk of re-offending	Supported with seeking Asylum
Sunderland	33	3	2	2	5
Chester le street	26	5	4	4	8
Harvester	14	10	3	2	9
Churchview	8	6	0	0	8
Outreach Sunderland	11	0	0	0	3
SSTS Beds June 2021	6	1	0	2	0

We continue to offer the stability and support that young people need to make progress and help them to access new opportunities and experiences that inspire them to set ambitious goals for themselves. This means celebrating their successes but also recognising that they will sometimes make mistakes and need help to get back on track. It also means supporting them to gain the skills and confidence to live independent lives, while letting them know that they have someone to call on for help if the going gets tough.

We continue to work with the Wise Group who now offer independent support services designed to help people overcome challenges and improve their chances of finding work. 49 young people have attended the Wise programme with 23 receiving support into sustained employment, all undertaking various training courses including CSCS courses, security training, retail qualifications, CPC driving courses to become HGV drivers etc, 49 moving from being economically inactive to accessing job search and attending interviews and including 42 moving into counselling and/or recovery to gain support with a long term view to becoming employed.

The lives of young homeless people in 2024
Young people become homeless for a variety of reasons, but most often a prolonged period of stress and disputes at home, majority of youth do not become homeless by choice. We know that stress in families continues to increase across the country as unemployment and reduced living standards makes life harder for everyone.

Living in YMCA Wearside and possible obstacles we may face
Those that we work with are often on the margins of society and there can be a range of factors that contribute to them being NEET. Evidence suggests that they will have more than one barrier to face and a longer journey to employment – lack of qualifications, personal circumstances, attitudes, mental health issues, behaviours and experiences can make up one or many of the challenges they face.

Objectives and Future Plans
Young people continue to face many challenges including limited job opportunities, a shortage of affordable housing and the rising cost of living. In response the government has introduced a range of measures to support young people including apprenticeship programs funding for training and education and targeted job support and we continue to work with local government and organisations so that those that we work with are the beneficiaries of these schemes. In addition, we continue to work both on a local and national level to address inequalities regarding housing for young people and continue our work with YMCA England to address this issue.

The future of young people's funding will likely be shaped by several factors including economic conditions, government policy and demographic trends. Therefore, we will continue to apply for funding, work in partnership with other organisations including local government etc to attain the funding we need to operate a high-level service.

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To date, we have been able to provide a targeted and high-quality services so that young people can progress, and we are striving to offer education with access to work experience, information, advice and guidance. As well as our mental health support, we now offer a comprehensive well-being program including yoga, mindfulness etc so that the young people we work with develop resilience, take care of themselves and have a more positive future. We have secured funding which has meant that we have been able to offer some extra essential services including food parcel schemes, participate in the city's Warm Spaces Project etc and continue to offer some of our services online. In addition, we have managed to secure funding to extend the service we can offer rough sleepers and further funding to provide a housing and advice drop-in. This has enabled us to expand the service we provide both internally to those we work with and also to the local communities we are situated in.

Progress on the YMCA Wearside business plan 2022 – 2025
2024 has been a pivotal and busy year for YMCA Wearside, with significant activity across all sites. The demand for housing unaccompanied young people seeking asylum has slowed down throughout the year somewhat, however thanks to the generous funding received to support these young people, we have been able to make substantial improvements across our facilities.

This funding has allowed us to replace many outdated items including furniture and Bed packages, new flooring throughout, White goods and the long-awaited implementation of more Mobile IT devices for staff to utilise across all sites. These upgrades have not only enhanced the comfort and homeliness of our accommodations but have also improved operational efficiency for staff through faster, more modern technology. The further investment into introducing Wi-Fi across our sites has also supported the external agencies with whom we work closely with to ensure the support they bring to our Service Users keeps pace with the ever-changing IT world we live in.

We remain dedicated to maintaining and expanding our housing stock, which currently provides 100 bed spaces to support vulnerable young people. While we faced a setback this year with the unsuccessful application for planning permission for a new specialised housing scheme in Chester-Le-Street, this has not deterred our efforts. We are actively seeking alternative sites to ensure we can continue growing our services and meeting the increasing demand for safe and supported accommodation. Our commitment to expanding outreach and impact remains steadfast, as we strive to provide more opportunities for those in need.
Staff training continues to be a cornerstone of our work, with a strong focus on professional development. Recent achievements include staff members obtaining CIH Housing qualifications at levels 3, 4, and 5. Furthermore, we are expanding the range of training opportunities available, offering qualifications in Housing benefit and Council Tax overviews, safeguarding, and other areas critical to supporting our mission.

To further enhance staff well-being and development, we have reviewed holiday entitlements and now provide access to our comprehensive Health Care scheme. These initiatives reflect our commitment to supporting the personal and professional growth of our team, ensuring they are equipped to meet the challenges of their roles.

Influencing national and local policy:
Nationally, YMCA continues to play an important role in in shaping policies and attitudes towards youth and community development. The organisation has a strong advocacy voice and works with government and other stakeholders to promote the rights and needs of young people.

YMCA Wearside has continued to strengthen its voice and is now involved nationally with a place on YMCA Rough Sleeping Panel, the Room Sponsor Scheme and the Changing Futures Program.

Locally we sit on the VCAS panel, locality meetings with Sunderland Council, Sunderland Poverty Action Group and Sunderland's Community Resilience group. In addition, we have representatives at Sunderland Councils Strategic Advice Services meetings, at the Rough Sleeping Strategic Group and have regular meetings at a senior level with Sunderland Councils housing team.

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Board development in 2024
The Board of YMCA Wearside continued their board development through 2024; Board members continue to be helpful throughout the year and have been involved in recent HR, private health care and wage discussions.

The trustees have reviewed budgets and considered the implications of the current cost of living crisis. These are monitored on a monthly basis and do not highlight any concerns to the charitable company's ability to continue as a going concern.

The Board still show a very strong set of relevant professional skills. New board members are given an induction pack which includes the policies and business plan of the organisation and from the information they provide we are able to update the areas of expertise which need to be fulfilled.

Managing risks facing the YMCA
The board carefully considers risk in all areas of our work. The safety of staff and young people are maintained by formal assessment and constant work to ensure everyone is included and able to contribute ideas and concerns.

Areas of risk for 2024

- Cost of Living Crisis, utility bills etc
- Housing Benefit uplift
- Ring fenced discretionary funding model
- Supported Housing; the loss of long-term security and certainty of funding, the incompatibility of the proposed system with the social security system, the level of responsibility given to the local authorities, the obstacles created to service users successfully transitioning to independent living.
- Limited Funding Streams
- Ofsted inspection
- Living wage increase over the next 5 years and National Insurance Contributions increases
- Pension enrolment costs, that increase as a % in line with wages from April 2017
- Pension deficit

The Board regularly reviews arrangements to manage and reduce risk.

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Financial review

Principal funding sources

The charitable company's main sources of income are Housing Benefit, along with rent from residents and Supported Housing located at our Sunderland, Chester - le – Street, Harvester and ChurchView sites which provides accommodation for 24, 30, 7 and 8 beds respectively, with training facilities available at all sites.

Funding from the City Council:

A lot of time again has gone into working with the council over 2024 which has included attending a weekly accommodation panel meeting. This has resulted in a steady flow of referrals from the Social Services Department Together for Children. We also attend virtual teams' meetings with Sunderland Council Strategic Advice Services, Rough sleepers Strategic Group and meetings with senior level Sunderland Council Strategic Team, SHIP Teams and regular inspections, VICAS Panel, Sunderland Well Being Network, Sunderland Poverty Forum and Improving Lives Forum. We will continue to seek out other funding streams to ensure the continuing future of the YMCA.

Financial review

The charitable company made a surplus of £62,452 (2023: £763,417).

The whole of the charitable company's income has been applied to the principal activity of the charitable company.

Investment policy

The charitable company currently holds funds within two banking organisations, one being a savings account for reserves and the others being current accounts for daily business.

Reserves policy

The trustees have decided that the charitable company hold a reserves policy whereby free reserves of £300,000 are maintained. This would provide sufficient funds to cover management, administration and support costs for a period of three to six months whilst replacement funding could be secured.

Total reserves at 31 December 2024 were £2,501,692 (2023: £2,439,240) of which £1,315,410 (2023: £1,315,410) relates to designated funds. Further details can be found in notes 20 and 21.

Plans for future periods

The focus over the coming year is to maintain the provision we currently have as well as open a new specialised 10 bed project. Keep looking for opportunities of a potential 4th specialised looked after scheme.

Both current sites continue providing invaluable support for vulnerable young people across Wearside and are not only maintained to a high standard but are homes as the images below show:

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Structure, governance and management

YMCA Wearside Limited (previously named The City of Sunderland Young Men's Christian Association) (Limited by Guarantee), is a charitable not for profit organisation, set up to help young homeless people of Sunderland. It is governed by the provisions contained within its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs A Lawson	
Mr J Swan	
Mr J Powell	
Mr D Farthing	
Mrs J Nixon	(Resigned 21 March 2024)
Mr J Lambton	(Resigned 1 December 2024)
Mr W A Scullion	
Mr J D Waugh	
Mr D McCreedy	
Mr A M Bell	(Resigned 22 July 2024)

Recruitment and appointment of trustees

The trustees identify gaps in the skills/knowledge of the existing board and target professions mainly through recommendations from existing members and connections through external agencies. Potential members are asked to attend a meeting as an observer then they are given a board pack which includes learning materials, history of the organisation etc, from information they provide we are able to update the areas of expertise which need to be filled. The board then agree to accept the new member which is minuted at a board meeting. At each Annual General meeting, the Chair, Treasurer and Secretary are elected/re-elected by the Trustees and any new members have their names added at Companies House.

Organisational structure

YMCA Wearside has a board of trustees of up to 15 members who meet bi monthly and are responsible for the strategic direction and policy of the charitable company. At present the committee has 7 members from a variety of professional backgrounds relevant to the charitable company. The responsibility for the day to day running of the charitable company has been delegated to the Chief Executive Officer, Mrs K Hope.

Remuneration policy

Key management personnel

The key management personnel are the non-executive directors of the organisation; they are responsible for the day-to-day management of the charity's activities:

Chief Executive Officer and Company Secretary:	K Hope
Finance Manager:	M Bainbridge

Key management remuneration policy

The charitable company's Trustees, consider that they, and the senior management team, comprise the key management personnel of the charitable company, in charge of controlling, running and operating the charity. All trustees give their time freely and no trustee received remuneration in the year. The pay of the senior management team is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charitable company, the trustees benchmark against pay levels in the voluntary sector of similar organisations.

Auditor

In accordance with the company's articles, a resolution proposing that Inspire Compliance Limited be reappointed as auditor of the company will be put at a General Meeting.

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YMCA WEARSIDE LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees report was approved by the Board of Trustees.

Signed by:

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Mr J D Waugh

Trustee

29 May 2025

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YMCA WEARSIDE LIMITED

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of YMCA Wearside Limited for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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YMCA WEARSIDE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF YMCA WEARSIDE LIMITED

Opinion

We have audited the financial statements of YMCA Wearside Limited (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Richard Tait
78AAD366202C49A...

Richard Tait BFP ACA FCCA (Senior Statutory Auditor)
For and on behalf of Inspire Compliance Limited, Statutory Auditor
Chartered Accountants
6 Queens Court
Third Avenue
Team Valley Trading Estate
Gateshead
Tyne and Wear
NE11 0BU
29 May 2025

Inspire Compliance Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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YMCA WEARSIDE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds general 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:									
Donations and legacies	**3**	260	-	-	260	3,025	-	-	3,025
Charitable activities	**4**	1,936,538	-	24,750	1,961,288	2,294,373	-	15,446	2,309,819
Other trading activities	**5**	14,125	-	-	14,125	17,478	-	-	17,478
Investments	**6**	14,153	-	-	14,153	7,106	-	-	7,106
Other income	**7**	7,530	-	-	7,530	17,443	-	-	17,443
Total income		1,972,606	-	24,750	1,997,356	2,339,425	-	15,446	2,354,871
Expenditure on:									
Charitable activities	**8**	1,873,736	36,418	24,750	1,934,904	1,539,590	36,418	15,446	1,591,454
Total expenditure		1,873,736	36,418	24,750	1,934,904	1,539,590	36,418	15,446	1,591,454
Net income/(expenditure)		98,870	(36,418)	-	62,452	799,835	(36,418)	-	763,417
Transfers between funds		-	-	-	-	(239,498)	239,498	-	-
Net movement in funds	**10**	98,870	(36,418)	-	62,452	560,337	203,080	-	763,417
Reconciliation of funds:									
Fund balances at 1 January 2024		1,087,412	1,351,828	-	2,439,240	527,075	1,148,748	-	1,675,823
Fund balances at 31 December 2024		1,186,282	1,315,410	-	2,501,692	1,087,412	1,351,828	-	2,439,240

Docusign Envelope ID: FC0EA1D0-8FDD-4526-BC13-5D6A4F9BF9B2

YMCA WEARSIDE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Docusign Envelope ID: FC0EA1D0-8FDD-4526-BC13-5D6A4F9BF9B2

YMCA WEARSIDE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**15**		1,452,401		1,492,840
Current assets					
Debtors	**16**	298,846		318,239	
Cash at bank and in hand		1,162,363		1,032,650	
		1,461,209		1,350,889	
Creditors: amounts falling due within one year	**18**	(154,883)		(358,614)	
Net current assets			1,306,326		992,275
Total assets less current liabilities			2,758,727		2,485,115
Creditors: amounts falling due after more than one year	**19**		(257,035)		(45,875)
Net assets			2,501,692		2,439,240
The funds of the charity					
Unrestricted funds - general	**21**		1,186,282		1,087,412
Unrestricted funds - designated	**20**		1,315,410		1,351,828
			2,501,692		2,439,240

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 29 May 2025

Signed by:

BC27F25D9C1246F...

Mr J D Waugh

Trustee

Company registration number 03281486 (England and Wales)

Docusign Envelope ID: FC0EA1D0-8FDD-4526-BC13-5D6A4F9BF9B2

YMCA WEARSIDE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**24**		(99,805)		943,168
Investing activities					
Purchase of tangible fixed assets		(14,121)		(466,790)	
Proceeds from disposal of tangible fixed assets		2,511		629	
Investment income received		14,153		7,106	
Net cash generated from/(used in) investing activities			2,543		(459,055)
Financing activities					
Loan advance		226,975		-	
Net cash generated from financing activities			226,975		-
Net increase in cash and cash equivalents			129,713		484,113
Cash and cash equivalents at beginning of year			1,032,650		548,537
Cash and cash equivalents at end of year			1,162,363		1,032,650

Docusign Envelope ID: FC0EA1D0-8FDD-4526-BC13-5D6A4F9BF9B2

YMCA WEARSIDE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

YMCA Wearside Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 2/3 Toward Road, Sunderland, Tyne and Wear, SR1 2QF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% Straight line
Fixtures and fittings	33% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Docusign Envelope ID: FC0EA1D0-8FDD-4526-BC13-5D6A4F9BF9B2

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	260	3,025

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4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities						
Performance related grants	30,726	24,750	55,476	21,050	15,446	36,496
Rent and support	1,713,438	-	1,713,438	2,023,487	-	2,023,487
Outreach	192,374	-	192,374	249,836	-	249,836
	1,936,538	24,750	1,961,288	2,294,373	15,446	2,309,819

Performance related grants analysis

	Charitable activities 2024 £	Charitable activities 2023 £
Wise Group	-	11,306
The Roseline Foundation	30,000	21,050
Warm Space	-	4,140
YMCA England & Wales	726	-
DCC SSTS	24,750	-
Other	-	-
	55,476	36,496

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	14,125	17,478

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	14,153	7,106

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7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	2,180	-
Other income	5,350	17,443
	5,350	17,443

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8 Expenditure on charitable activities

	Rent and support 2024 £	Outreach 2024 £	Training 2024 £	Total 2024 £	Rent and support 2023 £	Outreach 2023 £	Training 2023 £	Total 2023 £
Direct costs								
Staff costs	992,496	52,510	17,273	1,062,279	810,184	56,299	40,596	907,079
Depreciation and impairment	53,317	912	-	54,229	46,528	954	98	47,580
Direct costs	449,692	174,559	5,371	629,622	320,922	145,775	10,106	476,803
	1,495,505	227,981	22,644	1,746,130	1,177,634	203,028	50,800	1,431,462
Share of support and governance costs (see note 9)								
Support	188,774	-	-	188,774	159,992	-	-	159,992
	1,684,279	227,981	22,644	1,934,904	1,337,626	203,028	50,800	1,591,454
Analysis by fund								
Unrestricted funds - general	1,623,111	227,981	22,644	1,873,736	1,285,762	203,028	50,800	1,539,590
Unrestricted funds - designated	36,418	-	-	36,418	36,418	-	-	36,418
Restricted funds	24,750	-	-	24,750	15,446	-	-	15,446
	1,684,279	227,981	22,644	1,934,904	1,337,626	203,028	50,800	1,591,454

Docusign Envelope ID: FC0EA1D0-8FDD-4526-BC13-5D6A4F9BF9B2

9 Support costs allocated to activities

	2024 £	2023 £
Staff costs	150,958	116,431
Travel and subsistance	2,011	2,683
Insurance	-	391
Professional fees	8,736	9,323
Computer costs	13,440	6,259
Office costs	5,529	17,405
Governance costs	8,100	7,500
	188,774	159,992
Analysed between:		
Rent and support	188,774	159,992

Governance costs comprise:	2024 £	2023 £
Audit fees	8,100	7,500
	8,100	7,500

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,100	7,500
Depreciation of owned tangible fixed assets	54,229	47,580
Profit on disposal of tangible fixed assets	(2,180)	-

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Chief executive	1	1
Core staff	38	37
Total	39	38

Docusign Envelope ID: FC0EA1D0-8FDD-4526-BC13-5D6A4F9BF9B2

12 Employees **(Continued)**

Employment costs	2024	2023
	£	£
Wages and salaries	1,213,237	1,023,510

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	99,970	96,657

13 Pension Scheme - Defined contribution

Pension contributions payable for the year ended 31 December 2024 amounted to £21,219 (2023 - £20,252).

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2024	1,825,900	264,822	2,090,722
Additions	-	14,121	14,121
Disposals	-	(29,899)	(29,899)
At 31 December 2024	1,825,900	249,044	2,074,944
Depreciation and impairment			
At 1 January 2024	382,844	215,038	597,882
Depreciation charged in the year	36,431	17,798	54,229
Eliminated in respect of disposals	-	(29,568)	(29,568)
At 31 December 2024	419,275	203,268	622,543
Carrying amount			
At 31 December 2024	1,406,625	45,776	1,452,401
At 31 December 2023	1,443,056	49,784	1,492,840

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16 Debtors

	2024	2023
Amounts falling due within one year:	**£**	**£**
Trade debtors	80,501	121,530
Other debtors	179,420	139,571
Prepayments and accrued income	38,925	57,138
	298,846	318,239

17 Loans and overdrafts

	2024	2023
	£	**£**
Other loans	226,975	-
Payable within one year	2,684	-
Payable after one year	224,291	-

During the year the company received an unsecured loan of £229,658 from Karbon Homes, the current repayment terms are over 25 years and interest is charged at 0.726% per month.

18 Creditors: amounts falling due within one year

	2024	2023
	£	**£**
Borrowings	2,684	-
Other taxation and social security	22,342	23,829
Trade creditors	21,423	12,481
Other creditors	25,801	269,327
Accruals and deferred income	82,633	52,977
	154,883	358,614

19 Creditors: amounts falling due after more than one year

	2024	2023
	£	**£**
Borrowings	224,291	-
Other creditors	32,744	45,875
	257,035	45,875

Docusign Envelope ID: FC0EA1D0-8FDD-4526-BC13-5D6A4F9BF9B2

19 Creditors: amounts falling due after more than one year (Continued)

Defined benefit pension scheme
Other creditors represents a provision for potential pensions contributions as detailed below.

YMCA Wearside participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA Wearside and at the year end these were invested in the Mercer Dynamic De-risking Solution, 63% matching portfolio and 37% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2023. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 21.5 years, female 24.0 years, and 23.1 years for a male pensioner, female 25. 7 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £103.1 m. This represented 92% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. YMCA Wearside has been advised that it will need to make monthly contributions of £1,042 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 3 years commencing 1 May 2024.

In addition, YMCA Wearside may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that YMCA Wearside may be called upon to pay in the future.

Docusign Envelope ID: FC0EA1D0-8FDD-4526-BC13-5D6A4F9BF9B2

20 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2024	Resources expended	Transfers	At 31 December 2024
	£	£	£	£
Capital fund	1,231,828	(36,418)	-	1,195,410
Supported accommodation investment fund	120,000	-	-	120,000
	1,351,828	(36,418)	-	1,315,410

Previous year:	At 1 January 2023	Resources expended	Transfers	At 31 December 2023
	£	£	£	£
Capital fund	1,028,748	(36,418)	239,498	1,231,828
Supported accommodation investment fund	120,000	-	-	120,000
	1,148,748	(36,418)	239,498	1,351,828

Designated funds:
The capital fund equals the net book value of the properties less the net borrowings of the charity.
Supported accommodation investment fund is for a potential new property for supported accommodation.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	1,087,412	1,972,606	(1,873,736)	-	-	1,186,282

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	527,075	2,339,425	(1,539,590)	(239,498)	-	1,087,412

Docusign Envelope ID: FC0EA1D0-8FDD-4526-BC13-5D6A4F9BF9B2

22 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	256,991	1,195,410	1,452,401
Current assets/(liabilities)	1,186,326	120,000	1,306,326
Long term liabilities	(257,035)	-	(257,035)
	1,186,282	1,315,410	2,501,692

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	261,012	1,231,828	1,492,840
Current assets/(liabilities)	872,275	120,000	992,275
Long term liabilities	(45,875)	-	(45,875)
	1,087,412	1,351,828	2,439,240

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

J Powell, a trustee, is also a director of I90 Limited from which YMCA Wearside purchased supplies totalling £13,941 (2023 - £14,338).

During the year electrical work to the value of £2,605 was purchased from Mr J Scullion, who is the son of Mr W A Scullion, a trustee of the charity.

D McCreedy, vice chair, is also the director of youth programmes at Young Focus North East. Young Focus North East commenced renting available space from the charity. There is currently no formal lease in place and no rent has been charged in the period.

Docusign Envelope ID: FC0EA1D0-8FDD-4526-BC13-5D6A4F9BF9B2

23 Related party transactions **(Continued)**

During the year the charity rented properties from relatives to K Hope the Chief Executive Officer. All properties have formal lease agreements in place and details of the annual rents paid by the charity are as follows:

J & T Simpson, who are the sister and brother in law to K Hope the Chief Executive Officer, received rents of £57,618 (2023: £57,618).

A & T Lettings, a property business owned by K Hope's brother and sister-in-law were paid rents of £12,804 (2023: £12,804).

E2 Decorators, a business under the control of the brother of K Hope, received rents of £6,402 (2023: £6,402)
L & S Petch who is the niece of K Hope was paid rents of £12,804 (2023: £12,804).

24 Cash (absorbed by)/generated from operations

	2024	2023
	£	£
Surplus for the year	62,452	763,417
Adjustments for:		
Investment income recognised in statement of financial activities	(14,153)	(7,106)
Gain on disposal of tangible fixed assets	(2,180)	-
Depreciation and impairment of tangible fixed assets	54,229	47,580
Movements in working capital:		
Decrease/(increase) in debtors	19,393	(9,380)
(Decrease)/increase in creditors	(219,546)	148,657
Cash (absorbed by)/generated from operations	(99,805)	943,168

25 Analysis of changes in net funds

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	1,032,650	129,713	1,162,363
Loans falling due within one year	-	(2,684)	(2,684)
Loans falling due after more than one year	-	(224,291)	(224,291)
	1,032,650	(97,262)	935,388

YMCA WEARSIDE LTD

England & Wales - Charity number 1059470

Accounts

Registered number: 03281486 (England and Wales)
Charity number: 1059470

YMCA Wearside Limited

Report of the Trustees and Financial Statements

For the year ended 31 December 2023

YMCA Wearside Limited

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YMCA Wearside Limited

Report of the Trustees
For the year ended 31 December 2023

The trustees submit their annual report and the audited financial statements of YMCA Wearside Ltd (YMCA) for the year ended 31 December 2023 which are also prepared to meet the requirements for the Directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

The YMCA Wearside Ltd was set up to provide accommodation for the homeless people of Sunderland and surrounding areas.

The object of the charitable company, which has been accepted as a charitable object by the Charity Commissioners, is the development of the Young Men's Christian Association of Sunderland.

Accordingly the objects of the charitable company are;

a) To unite those who, regarding to Jesus Christ and their God and savior according to the Holy Scriptures, desire to be his Holy Disciple in their faith and in their life, and to associate their efforts for the extension of His Kingdom.
b) To lead young people to the Lord Jesus Christ and to the fullness of life in Him.
c) To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with their object of improving their conditions of life.
d) To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental and spiritual capabilities.
e) To relieve or assist in the relief of persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.
f) To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

The charitable company meets its objectives by providing a number of services, including;

- The Supported Housing Scheme provides residential accommodation across 109 beds within Sunderland & Durham.
- Educational opportunities are provided in the training department.
- Assistance to provide people who are in need, hardship and distress which is provided by the Outreach and general needs service as well as the Chester-Le-Street Project.

Public benefit

The trustees have had regards to the Charity Commission's guidance on their legal duty on public benefit, and are satisfied that the charitable company delivers public benefit, and due regard is paid to the guidance on public benefit whilst reviewing the charitable company's aim and objectives and also when planning future objects and deciding what the new projects the charitable company should undertake.

Volunteers

We currently have five volunteers who increase the quality of the services and programs that the charitable company provides. They are particularly beneficial to the organisation when we offer a specific kind of service or program for example, our peer education program, we would be unable to offer this particular service as we do not have the skills in-house to do so.

ACHIEVEMENTS AND PERFORMANCE

Introduction

The year 2023 has again thrown numerous challenges that have impacted the Charity including the demand for our services, the cost-of-living crises and the rise in utility bills.

In this economically and demanding environment we have still succeeded in increasing our income and have offered additional funded bed spaces to unaccompanied looked after children across all sites. We continue to run the SSTS (Somewhere Safe to Stay) contract with Durham County Council, which helped close the financial year with a higher net profit from last year.

Mission Statement

YMCA Wearside provides and supports opportunities that enable young people to develop their personal and social skills, contribute positively to their communities and make informed choices, whilst engaging in the transition to responsible adulthood through our supported accommodation projects. Our work is based on the voluntary nature of the relationships we build with young people, focussing particularly in areas of higher relative social deprivation and homelessness.

Our parameters

• We work in partnership with the voluntary sector and local communities to build capacity and enable them to provide opportunities for homeless young people.

• We work with 16-35 year-old homeless people offering supported accommodation.

• We run two specialised schemes for Looked After young people that accommodate Sunderland, Durham, North Tyneside, Gateshead as well as the occasional placement from out of area local authorities.

Our core delivery

We deliver work that enables young people to participate in the running of their provision and have their voices heard in their communities through our peer support programmes.

We also enable to involve young people in decision-making processes, thus developing future community leaders. We also support vulnerable homeless people who are accessing specialist and targeted support.

Churchview and Harvester continues to be utilised by several local authorities, both sites are mostly bed blocked, we continue to use other sites as an overflow as the demand for accommodation continues.

Chester – Le – Street secured our second contract with Durham County Council to house rough sleepers. This included SSTS beds x 3 (total cost £86,625.00) until March 2024. We continue to receive some amazing feedback for the service we offer.

Throughout the year all accommodation sites have been audited, YMCA Sunderland by British Assessment Bureau for the ISO 9001 version 2015, which passed with flying colours, recording no major or minor conformities and YMCA Harvester by Stockton Local Authority and Churchview by Surrey Local Authority, both of which passed with positive feedback.

Our Performance Story

The following table shows the numbers of homeless people we were able to accommodate during the year across the organisation and how many of these were able to move on to independent living. It also illustrates the numbers of people we were able to assist through support both in terms of family mediation and assisting people who were at risk of re-offending.

Jan 2023 to Dec 2023	Move ins	Moved to independence	Supported with Family mediation	Supported who are at risk of re-offending	Supported with seeking Asylum
Sunderland	27	24	0	24	6
Chester le street	35	27	1	9	17
Harvester	10	2	1	3	7
Churchview	4	5	0	1	9
Outreach Sunderland	7	7	0	7	1
Outreach Houghton	1	6	0	0	1
SSTS Beds June 2021	17	10	0	11	N/A

We continue to offer the stability and support that young people need to make progress and help them to access new opportunities and experiences that inspire them to set ambitious goals for themselves. This means celebrating their successes, but also recognising that they will sometimes make mistakes and need help to get back on track. It also means supporting them to gain the skills and confidence to live independent lives, while letting them know that they have someone to call on for help if the going gets tough.

With this in mind, 90 young people have attended the Wise programme with 23 receiving support into sustained employment, 3 becoming self-employed all undertaking various training courses including CSCS courses, security training, retail qualifications, CPC driving courses to become HGV drivers etc, 49 moving from being economically inactive to accessing job search and attending interviews and including 42 moving into counselling and/or recovery to gain support with a long term view to becoming employed. The Wise programme has also been offered to 23 members of the local community offering a range of support to remove barriers to employment. The Wise program is now complete but will continue to offer employment support under the UK Shared Prosperity Fund.

The lives of young homeless people in 2023

Young people become homeless for a variety of reasons, but most often a prolonged period of stress and disputes at home, the majority of youth do not become homeless by choice. We know that stress in families continues to increase across the country as unemployment and reduced living standards makes life harder for everyone.

Living in Sunderland YMCA and possible obstacles we may face

Those that we work with are often on the margins of society and there can be a range of factors that contribute to them being NEET. Evidence suggests that they will have more than one barrier to face and a longer journey to employment – lack of qualifications, personal circumstances, attitudes, mental health issues, behaviours and experiences can make up one or many of the challenges they face.

Objectives and Future Plans

Young people continue to face many challenges including limited job opportunities, a shortage of affordable housing and the rising cost of living. In response the government has introduced a range of measures to support young people including apprenticeship programs funding for training and education and targeted job support and we continue to work with local government and organisations so that those that we work with are the beneficiaries of these schemes. In addition, we continue to work both on a local and national level to address inequalities regarding housing for young people and continue our work with YMCA England to address this issue.

The future of young people's funding will likely be shaped by a number of factors including economic conditions, government policy and demographic trends. Therefore, we will continue to apply for funding, work in partnership with other organisations including local government etc in order to attain the funding we need to operate a high-level service.

To date, we have been able to provide a targeted and high-quality services so that young people can progress and we are striving to offer education with access to work experience, information, advice and guidance. As well as our mental health support, we now offer a comprehensive well-being program including yoga, mindfulness etc so that the young people we work with develop resilience, take care of themselves and have a more positive future. We have secured funding which has meant that we have been able to offer some extra essential services including food parcel schemes, participate in the city's Warm Spaces Project etc and continue to offer some of our services online. In addition, we have managed to secure funding to extend the service we can offer rough sleepers and further funding to provide a housing and advice drop-in. This has enabled us to expand the service we provide both internally to those we work with and also to the local communities we are situated in.

Progress on the YMCA Wearside business plan 2022-2025

2023 has been a busy year for the YMCA across all sites, due to the increase of demand to house unaccompanied young people seeking asylum, we have utilised bed spaces in YMCA Sunderland, YMCA Chester Le – Street and one outreach property. With the funds greatly received for supporting these young people we have been able to renew a lot of items that were worn and outdated, this includes furniture packages, new carpets throughout, new laptops for staff on all sites and new IT server, these small changes have made the accommodation a lot more welcoming and homely as well as making staff lives easier with faster and more up to date technology.

We are continuing to strive to maintain our housing stock which includes 102 bed spaces. One outreach property Sunrise House was handed back to the landlord this year in October 2023, which decreased our housing stock by 7. The property had outgrown our use. We are currently in the process of going through planning permission for another specialised scheme located at Chester – le – Street, the building is an old pub St Cuthberts which will be renovated into a 10-bed looked after scheme, we will be leasing this building from the builder.

There are more plans in the future to look for another property to help combat the continued bed blocking, no area has been confirmed as of yet.

Training continues to be of a high standard for staff including specialised training for unaccompanied asylum seekers provided by local authorities.

In addition, we are now adding to the portfolio of opportunities offered to staff in regards to their personal development and this includes qualifications in trauma informed care and various safeguarding courses etc.

Influencing national and local policy:
Nationally, YMCA continues to play an important role in in shaping policies and attitudes towards youth and community development. The organisation has a strong advocacy voice and works with government and other stakeholders to promote the rights and needs of young people.

YMCA Wearside has continued to strengthen its voice and is now involved nationally with a place on YMCA Rough Sleeping Panel, the Room Sponsor Scheme and the Changing Futures Program.

Locally we sit on the VCAS panel, the Sunderland Wellbeing Network, Sunderland Poverty Forum, the Improving Lives Forum and we have staff who are COVID Champions for the City. In addition, we have representatives at Sunderland Councils Strategic Advice Services meetings, at the Rough Sleeping Strategic Group and have regular meetings at a senior level with Sunderland Councils housing team.

Board development in 2022/23
The Board of YMCA Wearside continued their board development through 2022/23; Board members continue to be helpful throughout the year and have been involved in recent staff wage discussions on possible increases to stay in line with the Living Wage.

The trustees have reviewed budgets and considered the implications of the current cost of living crisis. These are monitored on a monthly basis and do not highlight any concerns to the charitable company's ability to continue as a going concern.

The Board still show a very strong set of relevant professional skills. New board members are given an induction pack which includes the policies and business plan of the organisation and from the information they provide we are able to update the areas of expertise which need to be fulfilled.

Managing risks facing the YMCA
The board carefully considers risk in all areas of our work. The safety of staff and young people are maintained by formal assessment and constant work to ensure everyone is included and able to contribute ideas and concerns.

Areas of risk for 2022

- Cost of Living Crisis, utility bills etc
- Housing Benefit uplift
- Ring fenced discretionary funding model
- Supported Housing; the loss of long-term security and certainty of funding, the incompatibility of the proposed system with the social security system, the level of responsibility given to the local authorities, the obstacles created to service users successfully transitioning to independent living.
- Limited Funding Streams
- Contract holders losing contracts for example Wise
- Living wage increase over the next 5 years.
- Pension enrolment costs from April 2017
- Pension deficit

The Board regularly reviews arrangements to manage and reduce risk

FINANCIAL REVIEW

Principal funding sources

The charitable company's main sources of income are Housing Benefit, along with rent from residents and Supported Housing located at our Sunderland, Chester - le – Street, Harvester and ChurchView sites which provides accommodation for 24, 30, 7 and 8 beds respectively, with training facilities available at all sites.

Funding from the City Council

A lot of time again has gone into working with the council over 2023 which has included attending a weekly accommodation panel meeting. This has resulted in a steady flow of referrals from the Social Services Department Together for Children. We also attend virtual teams' meetings with Sunderland Council Strategic Advice Services, Rough sleepers Strategic Group and meetings with senior level Sunderland Council Strategic Team, VICAS Panel, Sunderland Well Being Network, Sunderland Poverty Forum and Improving Lives Forum. We will continue to seek out other funding streams to ensure the continuing future of the YMCA.

Financial review

The charitable company made a surplus of £763,417 (2022 - £109,793).

The whole of the charitable company's income has been applied to the principal activity of the charitable company.

Investment policy

The charitable company currently holds funds within two banking organisations, one being a savings account for reserves and the others being current accounts for daily business.

Reserves policy

The trustees have decided that the charitable company hold a reserves policy whereby free reserves of £300,000 are maintained. This would provide sufficient funds to cover management, administration and support costs for a period of three to six months whilst replacement funding could be secured.

The free reserves held at the balance sheet date amounted to £569,547.

Total reserves at 31 December 2023 were £2,439,240 of which £1,351,828 relates to designated funds. Further details can be found in note 19.

FUTURE PLANS

The focus over the coming year is to maintain the provision we currently have as well as open a new specialised 10 bed project at Chester – Le – Street. Keep looking for opportunities of a potential 4th specialised looked after scheme.

Both current sites continue providing invaluable support for vulnerable young people across Wearside and are not only maintained to a high standard but are homes as the images below show:

Renovation work is due to come to an end at Toward Road through Karbon Homes, this has been a long process but hopefully will come to an end soon. When this is finished, IT will start work on getting Wi-Fi access for young people in the residential area.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number:	03281486 (England and Wales)
Registered charity number:	1059470
Registered office:	2/3 Toward Road, Sunderland, SR1 2QF

Advisors

Auditors:	Haines Watts North East Audit LLP, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Solicitors:	Muckle LLP, Time Central, 32 Gallowgate, Newcastle upon Tyne, NE1 4BF
Bankers:	HSBC, Unit 49-51, The Bridges Shopping Centre, Market Square, Sunderland, SR1 3LE Santander, 12-13 Waterloo Place, Sunderland, SR1 3HS

Directors and trustees

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

A Bell	
J Lambton	
W E Lundgren	Resigned 03 April 2023
A Scullion	
J S Swan	
K Taylor	Resigned 03 April 2023
A Lawson	
D Farthing	
J Powell	
J Waugh	
J Heron	Resigned 13 October 2023
J Nixon	
D McCreedy	

Key management personnel

The key management personnel are the non-executive directors of the organisation; they are responsible for the day-to-day management of the charity's activities:

Chief Executive Officer and Company Secretary:	K Hope
Finance Manager:	M Bainbridge

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

YMCA Wearside Limited (previously named The City of Sunderland Young Men's Christian Association) (Limited by Guarantee), is a charitable not for profit organisation, set up to help young homeless people of Sunderland. It is governed by the provisions contained within its Memorandum and Articles of Association.

Recruitment, appointment and training of new trustees

The trustees identify gaps in the skills/knowledge of the existing board and target professions mainly through recommendations from existing members and connections through external agencies. Potential members are asked to attend a meeting as an observer then they are given a board pack which includes learning materials, history of the organisation etc, from information they provide we are able to update the areas of expertise which need to be filled. The board then agree to accept the new member which is minuted at a board meeting.

At each Annual General meeting, the Chair, Treasurer and Secretary are elected/re-elected by the Trustees and any new members have their names added at Companies House.

Organisational structure and decision making

YMCA Wearside has a board of trustees of up to 15 members who meet bi monthly and are responsible for the strategic direction and policy of the charitable company. At present the committee has 13 members from a variety of professional backgrounds relevant to the charitable company. The responsibility for the day to day running of the charitable company has been delegated to the Chief Executive Officer, Mrs K Hope.

Key management remuneration policy

The charitable company's Trustees, consider that they, and the senior management team, comprise the key management personnel of the charitable company, in charge of controlling, running and operating the charity. All trustees give their time freely and no trustee received remuneration in the year.

The pay of the senior management team is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charitable company, the trustees benchmark against pay levels in the voluntary sector of similar organisations.

STATEMENT OF DIRECTORS RESPONSIBILITIES

The trustees (who are also directors of YMCA Wearside Ltd for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, 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;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information 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.

This report was approved by the trustees on 30/09/2024 2024 and signed on its behalf, by:

.....
J Waugh
Trustee

Independent Auditors' Report to the members of YMCA Wearside Limited
For the year ended 31 December 2023

Opinion

We have audited the financial statements of YMCA Wearside Limited (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company's affairs as at 31 December 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

We obtained an understanding of the legal and regulatory framework applicable to both the charitable company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, the Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- reviewing the minutes of meetings of those charged with governance;
- assessing the risk of management override including identifying and testing journal entries;
- confirmation received directly from the banks to verify the balance at 31 December 2023.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

Use of Our Report

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

C. Henderson

31 May 2024

Craig Henderson (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP

Statutory Auditors & Chartered Accountants

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

YMCA Wearside Limited

Statement of Financial Activities (Incorporating the Income and Expenditure Account)
For the year ended 31 December 2023

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£	£
Income from:						
Donations	4	3,025	-	-	3,025	2,620
Charitable activities	5		-	-	-	
- Grants and contracts	6	21,050	-	15,446	36,496	97,690
- Rents and support		2,273,323	-	-	2,273,323	1,794,132
Investment income	7	7,106	-	-	7,106	130
Other trading activities	8	17,478	-	-	17,478	20,344
Other income	9	17,443	-	-	17,443	14,358
Total income		2,339,425	-	15,446	2,354,871	1,929,274
Expenditure on:						
Charitable activities	10	1,539,590	36,418	15,446	1,591,454	1,819,481
Total expenditure		1,539,590	36,418	15,446	1,591,454	1,819,481
Net movement before transfers		799,835	(36,418)	-	763,417	109,793
Transfers between funds	19	(239,498)	239,498	-	-	-
Net movement in funds		560,337	203,080	-	763,417	109,793
Reconciliation of funds						
Total funds brought forward		527,075	1,148,748	-	1,675,823	1,566,030
Total funds carried forward		1,087,412	1,351,828	-	2,439,240	1,675,823

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

YMCA Wearside Limited

Balance Sheet
As at 31 December 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	15		1,492,840		1,074,259
Current assets					
Debtors	16	318,239		308,859	
Cash at bank and in hand		1,032,650		548,537	
		1,350,889		857,396	
Liabilities					
Creditors: amounts falling due within one year	17	(358,614)		(179,217)	
Net current assets			992,275		678,179
Total assets less current liabilities			2,485,115		1,752,438
Creditors: falling due after more than one year:	18				
Pension Liability	21		(45,875)		(78,615)
Total net assets			2,439,240		1,675,823
The funds of the charity					
Unrestricted funds			1,087,412		527,075
Designated funds			1,351,828		1,148,748
Restricted funds			-		-
	19		2,439,240		1,675,823

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 30/07/2024 2024 and were signed on its behalf by:

.....
J Waugh - Trustee

The notes on pages 18 to 30 form part of these financial statements.

YMCA Wearside Limited

Statement of Cash Flows
For the year ended 31 December 2023

	Notes	2023	2022
		£	£
Cash flows from operating activities:			
Cash generated from operations	23	544,362	307,546
Interest paid		-	(4,241)
Net cash provided by (used in) operating activities		544,362	303,305
Cash flows from investing activities:			
Purchase of tangible fixed assets		(27,190)	(23,584)
Interest received		7,106	130
Net cash provided by (used in) investing activities		(20,084)	(23,454)
Cash flows from financing activities:			
Loan repayments in year		(40,165)	(55,613)
Net cash provided by (used in) financing activities		(40,185)	(55,613)
Change in cash and cash equivalents in the year		484,113	224,238
Cash and cash equivalents at the beginning of the year		548,537	324,299
Cash and cash equivalents at the end of the year		1,032,650	548,537
Cash and cash equivalents consist of:			
Cash at bank and in hand		1,032,650	548,537

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

YMCA Wearside Limited meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budgets in making their assessment. Based on these assessments, the increased level of demand for the services and the additional funding available the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with reasonable certainty. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period; related expenditure is accounted when incurred.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure and irrecoverable VAT

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the cost against the expenditure was incurred.

1.6 Allocation and apportionment of costs

Support costs are those functions which assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% straight line
Equipment	- 33% on reducing balance
Furniture & Fittings	- 33% on reducing balance

1.8 Debtors

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

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments which are instantly accessible from the opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.11 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pension costs and other post-retirement benefits

YMCA Wearside participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA Wearside for the purposes of FRS 102 disclosure.

As described in note 21 YMCA Wearside has a contractual obligation to make pension deficit payments of £11,123 pa over the period to April 2029, accordingly this is shown as a liability in note 22 to these accounts. In addition, YMCA Wearside is required to contribute £2,688 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

1.13 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2. Legal status

YMCA Wearside Limited is a company limited by guarantee, registered in England and Wales, (No 03281486) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2.1 Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no significant estimates and judgements required in preparing the financial statements.

3. Statement of Financial Activities for the prior year

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:						
Donations	4	2,620	-	-	2,620	28,477
Charitable activities	5					
- Grants and contracts	6	52,766	-	44,924	97,690	115,994
- Rents and support		1,794,132	-	-	1,794,132	1,528,881
Investment income	7	130	-	-	130	-
Other trading activities	8	20,344	-	-	20,344	6,165
Other income	9	14,358	-	-	14,358	6,030
Total income		1,884,350	-	44,924	1,929,274	1,685,547
Expenditure on:						
Charitable activities	10	1,744,383	27,624	47,474	1,819,481	1,508,498
Total expenditure		1,744,383	27,624	47,474	1,819,481	1,508,498
Net movement before transfers		139,967	(27,624)	(2,550)	109,793	177,049
Transfers between funds	19	(156,857)	156,857	-	-	-
Net movement in funds		(16,890)	129,233	(2,550)	109,793	177,049
Reconciliation of funds						
Total funds brought forward		543,965	1,019,515	2,550	1,566,030	1,388,981
Total funds carried forward		527,075	1,148,748	-	1,675,823	1,566,030

4. Donations and legacies

	2023 £	2022 £
Donations	3,025	2,620
	3,025	2,620

5. Income from charitable activities by activity

	2023	2022
	£	£
Housing and support	2,059,983	1,731,358
Outreach	249,836	160,464
	2,309,819	1,891,822

6. Grants and contracts

	2023	2022
	£	£
Grants	36,496	95,320
Contracts	-	2,370
	36,496	97,690

Grants

Wise group	11,306	44,924
Ocado	-	1,000
The Neighbourly	-	500
DWP	-	3,896
Gateshead Council Community Renewal	-	45,000
The Roseline Foundation	21,050	-
Warm Spaces	4,140	-
	36,496	95,320

7. Investment income

All of the charitable company's investment income arises from money held in interest bearing deposit accounts.

8. Trading income

	2023	2022
	£	£
Other trading income	17,478	20,344

9. Other income

	2023	2022
	£	£
Other income	17,443	14,358

10. Charitable activities expenditure

	2023	2022
	£	£
Housing and support	1,041,539	1,317,827
Training	51,144	58,084
Outreach	195,313	208,440
Support costs	303,458	235,130
	1,591,454	1,819,481

11. Support costs

	£
Staff and related costs	259,897
Travel and subsistence	2,683
Insurance	391
Professional fees	9,323
Computer costs	6,259
Office costs	17,405
Governance costs (below)	7,500
	303,458

Governance costs

	2023	2022
	£	£
Audit fee	7,500	6,700

12. Auditors remuneration

	2023	2022
	£	£
Audit fees	7,500	6,700

13. Net income/(expenditure)

	2023	2022
	£	£
Depreciation – owned assets	47,850	41,275

14. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023	2022
	£	£
Wages and salaries	960,921	845,065
Social security costs	79,137	62,690
Other pension costs	20,252	17,646
	1,060,310	925,401

The average monthly number of employees during the year was as follows:

	2023	2022
	No.	No.
Chief Executive	1	1
Core Staff	37	39

There were no employees who received total employee benefits (excluding employer pension costs) of more than £60,000.

The charity trustees were not paid or received any other benefits from employment in the year (2023 - £nil) neither were they reimbursed expenses during the year (2023- £nil). No charity trustee received payment for professional or other services supplied to the charity (2023 - £nil).

The key management personnel of the charity comprise the trustees, Chief Executive Officer and Finance Manager. The total employee benefits of the key management personnel of the charity were £96,657 (2023- £90,056).

15. Tangible fixed assets

	Freehold Property	Furniture, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2023	1,386,300	251,987	1,638,287
Additions	439,600	27,190	466,790
Disposals	-	(14,355)	(14,355)
At 31 December 2023	1,825,900	264,822	2,090,722
Depreciation			
At 1 January 2023	346,426	217,602	564,028
Charge for year	36,418	11,162	47,580
Eliminated on disposal	-	(13,726)	(13,726)
At 31 December 2023	382,844	215,038	597,822
Net book value			
At 31 December 2023	1,443,056	49,784	1,492,840
At 31 December 2022	1,039,874	34,385	1,074,259

16. Debtors

	2023	2022
	£	£
Trade debtors	142,156	156,568
Other debtors	118,945	122,445
Prepayments and accrued income	57,138	29,846
	318,239	308,859

Debtors is stated net of a provision of £5,886 (2022: £156,474).

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	33,107	50,365
Social security and other taxes	23,829	16,040
Other creditors	248,701	62,489
Accrued expenses	52,977	39,195
Other loans	-	11,128
	358,614	179,217

Included within other creditors is amount due to Karbon Homes of £210,978 (2022: £nil) for works undertaken on our behalf.

18. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Pension liability (see note 21)	45,875	76,615
	45,875	76,615

19. Statement of funds

For the year ended 31 December 2023

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Unrestricted fund					
General fund	527,075	2,339,425	(1,539,590)	(239,498)	1,087,412
Designated fund					
Capital fund	1,028,748	-	(36,418)	239,498	1,231,828
Supported accommodation investment fund	120,000	-	-	-	120,000
Total unrestricted funds	1,675,823	2,339,425	(1,576,008)	-	2,439,240
Restricted funds					
Wise Group	-	11,306	(11,306)	-	-
Warm Spaces	-	4,140	(4,140)	-	-
Total restricted funds	-	15,446	(15,446)	-	
Total funds	1,675,823	2,354,871	(1,591,454)	-	2,439,240

Transfers
The transfers relate to spend on capital assets, restrictions lift once the purchase is made.

19. Statement of funds *(continued)*

For the year ended 31 December 2022

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
Unrestricted fund					
General fund	543,965	1,884,350	(1,744,383)	(156,857)	647,075
Designated fund					
Capital fund	1,019,515	-	(27,624)	36,857	1,028,748
Supported accommodation investment fund	-	-	-	120,000	120,000
Total unrestricted funds	1,563,480	1,884,350	(1,772,007)	-	1,675,823
Restricted funds					
Community fund	1,000	-	(1,000)	-	-
Screwfix	1,550	-	(1,550)	-	-
Wise Group	-	44,924	(44,924)	-	-
Total restricted funds	2,550	44,924	(47,474)	-	-
Total funds	1,556,030	1,929,274	(1,819,481)	-	1,675,823

Designated fund
The capital fund equals the net book value of the properties less the Karbon Homes loan.

Supported accommodation investment fund – for a potential new property for supported accommodation.

Restricted funds
Wise Group – for 18 years over to encourage Employment and lifestyle changes and improvements for overcoming barriers to such. Using citizens advice, council advise and training agencies to encourage success.

Community Fund – To provide food to young people during the Covid-19 pandemic.

Screwfix – For Common Room refurbishment at Toward Road

Homeless Link Fund – Provision of beds for young people with a permanent home

20. Analysis of net assets by fund

For the year ended 31 December 2023

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fixed assets	464,092	1,028,748	-	1,492,840
Net current assets	872,275	120,000	-	992,275
Creditors: amounts falling due after more than one year	(45,875)	-	-	(45,875)
	1,290,492	1,148,748	-	2,439,240

For the year ended 31 December 2022

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	1,074,259	-	1,074,259
Net current assets	678,179	-	678,179
Creditors: amounts falling due after more than one year	(76,615)	-	(76,615)
	1,675,823	-	1,675,823

21. Pensions

Defined benefit scheme

YMCA Wearside participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA Wearside and at the year end these were invested in the Mercer Dynamic De-risking Solution, 63% matching portfolio and 37% in the growth portfolio and Schroder (property units only).

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

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

The valuation prepared as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. YMCA Wearside has been advised that it will need to make monthly contributions of £1,042 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 3 years commencing 1 May 2024.

In addition, YMCA Wearside may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that YMCA Wearside may be called upon to pay in the future.

Pension Scheme – Defined contribution
Pension contributions payable for the year ended 31 December 2023 amounted to £20,252 (2022 - £17,465).

22. Related party transactions

J Powell, a trustee, is also a director of I90 Limited from which YMCA Wearside purchased supplies on an arm's length basis totalling £nil (2022 - £8,093)

Properties are rented from J & T Simpson who is connected to the Chief Executive Officer, rents of £52,218 (2022 - £52,218) were paid during the year. Formal agreements are in place that are on an arm's length basis.

23. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for the period	763,417	109,793
Adjustments for:		
Recognition of fire safety works	(199,585)	
Depreciation charges	47,850	41,275
Interest received	(7,106)	(130)
Interest paid	-	4,241
(Increase)/decrease in debtors	(9,380)	115,108
Increase/(decrease) in creditors due less than 1 year	(19,984)	39,120
Pension movement cash	(12,340)	(1,861)
Pension movement non-cash	(18,400)	-
Net cash provided by (used in) operating activities	544,362	307,546

24. Analysis of changes in net debt

	At 1 Jan 2023	Cash flows	At 31 Dec 2023
	£	£	£
Long term borrowings	-	30,740	30,740
Short term borrowings	(11,128)	(199,850)	(210,978)
Total liabilities	(11,128)	(169,110)	(180,238)
Cash and cash equivalents	548,537	484,113	1,032,650
	537,409	315,003	852,412

Detailed Statement of Financial Activities *(Continued)*
for the year ended 31 December 2023

	2023 £	2022 £
INCOME		
Donations		
Donations	3,025	2,620
Investment income		
Interest received	7,106	130
Charitable activities		
Rents and support	2,273,323	1,794,132
Grants		
Wise Group	11,306	44,924
Ocado	-	1,000
The Neighbourly	-	500
DWP	-	3,896
Gateshead Council Community Renewal	-	45,000
Sunderland City Council	-	2,370
The Roseline Foundation	25,190	-
Other income		
Sundry	17,443	14,358
Trading income	17,478	20,344
Total incoming resources	2,354,871	1,929,274

Detailed Statement of Financial Activities *(Continued)*
for the year ended 31 December 2023

	2023	2022
EXPENDITURE		
Wages	1,023,510	925,401
Travel and subsistence	4,289	5,077
Direct costs	12,950	12,711
Premises costs	316,388	472,140
Insurance	22,187	20,938
Light and heat	99,287	72,219
Telephone	6,913	5,486
Postage and stationery	-	76
Repairs and renewals	-	29,841
Computer expenses	22,977	17,643
Cleaning costs	3,273	4,289
Professional fees	24,522	18,569
Bad debts	-	5,921
Depreciation	47,580	41,275
Bank charges and interest	-	800
Interest payable	-	3,916
Affiliation fees	7,578	26,706
Karbon Homes provision	-	156,474
Total resources expended	1,591,454	1,819,481
Net income/(expenditure)	763,417	109,793
Net movement in funds	763,417	109,793

YMCA WEARSIDE LTD

England & Wales - Charity number 1059470

Accounts

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Registered number: 03281486 (England and Wales)
Charity number: 1059470

YMCA Wearside Limited

Report of the Trustees and Financial Statements

For the year ended 31 December 2022

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YMCA Wearside Limited

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YMCA Wearside Limited

Report of the Trustees
For the year ended 31 December 2022

The trustees submit their annual report and the audited financial statements of YMCA Wearside Ltd (YMCA) for the year ended 31 December 2022 which are also prepared to meet the requirements for the Directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

The YMCA Wearside Ltd was set up to provide accommodation for the homeless people of Sunderland and surrounding areas.

The object of the charitable company, which has been accepted as a charitable object by the Charity Commissioners, is the development of the Young Men's Christian Association of Sunderland.

Accordingly the objects of the charitable company are;

a) To unite those who, regarding to Jesus Christ and their God and savior according to the Holy Scriptures, desire to be his Holy Disciple in their faith and in their life, and to associate their efforts for the extension of His Kingdom.
b) To lead young people to the Lord Jesus Christ and to the fullness of life in Him.
c) To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with their object of improving their conditions of life.
d) To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental and spiritual capabilities.
e) To relieve or assist in the relief of persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.
f) To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

The charitable company meets its objectives by providing a number of services, including;

- The Supported Housing Scheme provides residential accommodation across 109 beds within Sunderland & Durham.
- Educational opportunities are provided in the training department.
- Assistance to provide people who are in need, hardship and distress which is provided by the Outreach and general needs service as well as the Chester-Le-Street Project.

Public benefit

The trustees have had regards to the Charity Commission's guidance on their legal duty on public benefit, and are satisfied that the charitable company delivers public benefit, and due regard is paid to the guidance on public benefit whilst reviewing the charitable company's aim and objectives and also when planning future objects and deciding what the new projects the charitable company should undertake.

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Volunteers

We currently have five volunteers who increase the quality of the services and programs that the charitable company provides. They are particularly beneficial to the organisation when we offer a specific kind of service or program for example, our peer education program, we would be unable to offer this particular service as we do not have the skills in-house to do so.

ACHIEVEMENTS AND PERFORMANCE

Introduction

The year 2022 was still somewhat impacted by the Covid – 19 pandemic, changes made throughout the pandemic have stayed and have become the norm as in most meetings are now carried out via teams, there is very little face to face meetings, with both external agencies and support services alike.

Numerous challenges that have impacted the Charity including the demand for our services, the cost-of-living crisis and the increasing risk of utility bills surges, thankfully our prices were capped until October 2023 in all but one of our services, which has been a blessing in these uncertain times. In this economically and demanding environment we have still succeeded in increasing our income and have offered additional funded bed spaces to unaccompanied looked after children across all sites. We continue to run the SSTS (Somewhere Safe to Stay) contract with Durham County Council, helping closing the financial year with a higher net profit from last year.

Mission Statement

YMCA Wearside provides and supports opportunities that enable young people to develop their personal and social skills, contribute positively to their communities and make informed choices, whilst engaging in the transition to responsible adulthood through our supported accommodation projects. Our work is based on the voluntary nature of the relationships we build with young people, focussing particularly in areas of higher relative social deprivation and homelessness.

Our parameters

• We work in partnership with the voluntary sector and local communities to build capacity and enable them to provide opportunities for homeless young people.

• We work with 16-35 year-old homeless people offering supported accommodation.

• We run two specialised schemes for Looked After young people that accommodate Sunderland, Durham, North Tyneside, Gateshead as well as the occasional placement from out of area local authorities.

Our core delivery

We deliver work that enables young people to participate in the running of their provision and have their voices heard in their communities through our peer support programmes.

Supporting the development of the ‘Big Society’ by helping homeless communities to build their capacity to provide their own youth provision. We also enable to involve young people in decision-making processes, thus developing future community leaders. We also support vulnerable homeless people who are accessing specialist and targeted support.

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Churchview and Harvester continues to be utilised by several local authorities, both sites are mostly bed blocked, we continue to use other sites as an overflow as the demand for accommodation continues.

Chester – Le – Street secured our second contract with Durham County Council to house rough sleepers SSTS beds x 3 £86,625.00 until March 2024, we continue to receive some amazing feedback for the service we offer.

Throughout the year all accommodation sites have been audited YMCA Sunderland by British Assessment Bureau for the ISO 9001 version 2015, which passed with flying colours, recording no major or minor conformities, YMCA Harvester by Stockton Local Authority and Churchview by Surrey Local Authority, both of which passed with positive feedback.

Our Performance Story

The following table shows the numbers of homeless people we were able to accommodate during the year across the organisation and how many of these were able to move on to independent living. It also illustrates the numbers of people we were able to assist through support both in terms of family mediation and assisting people who were at risk of re-offending.

Jan 2022 to Dec 2022	Move ins	Moved to independence	Supported with Family mediation	Supported who are at risk of re-offending	Supported with seeking Asylum
Sunderland	68	26	0	21	13
Chester le street	41	14	3	18	13
Harvester	9	3	1	0	9
Churchview	18	3	0	5	10
Outreach Sunderland	34	9	0	9	3
Outreach Houghton	2	3	0	0	1
SSTS Beds June 2021	16	2	1	12	N/A

We continue to offer the stability and support that young people need to make progress and help them to access new opportunities and experiences that inspire them to set ambitious goals for themselves. This means celebrating their successes, but also recognising that they will sometimes make mistakes and need help to get back on track. It also means supporting them to gain the skills and confidence to live independent lives, while letting them know that they have someone to call on for help if the going gets tough.

With this in mind, 110 young people have attended the Wise programme with 40 receiving support into sustained employment, 6 becoming self-employed all undertaking various training courses including CSCS courses, security training, retail qualifications, CPC driving courses to become HGV drivers etc, 51 moving from being economically inactive to accessing job search and attending interviews and including 59 moving into counselling and/or recovery to gain support with a long term view to becoming employed. The Wise programme has also been offered to 33 members of the local community offering a range of support to remove barriers to employment. During COVID we had moved most of our provision to a virtual platform with interviews and support being offered via Teams etc plus telephone calls, meeting in parks etc and this was very popular. Following this we decided to offer a hybrid style of delivery incorporating the virtual platform with one-to-one support.

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The lives of young homeless people in 2022

Young people become homeless for a variety of reasons, but most often a prolonged period of stress and disputes at home, majority of youth do not become homeless by choice. We know that stress in families continues to increase across the country as unemployment and reduced living standards makes life harder for everyone.

Living in Sunderland YMCA and possible obstacles we may face

Those that we work with are often on the margins of society and there can be a range of factors that contribute to them being NEET. Evidence suggests that they will have more than one barrier to face and a longer journey to employment – lack of qualifications, personal circumstances, attitudes, mental health issues, behaviours and experiences can make up one or many of the challenges they face.

Objectives and Future Plans

In recent years young people have faced many challenges as well as Covid including high levels of youth employment and rising cost of living. In response the government has introduced a range of measures to support young people including apprenticeships and employment schemes, etc, and we continue to work with local government and organisations so that those that we work with are the beneficiaries of these schemes.

The future of young people's funding will likely be shaped by a number of factors including economic conditions, government policy and demographic trends. Therefore, we will continue to apply for funding, work in partnership with other organisations including local government etc in order to attain the funding we need to operate a high-level service.

To date, we have been able to provide a targeted and high-quality services so that young people can progress and we are striving to offer education with access to work experience, information, advice and guidance. As well as our mental health support, we now offer a comprehensive well-being program including yoga, mindfulness etc so that the young people we work with develop resilience, take care of themselves and have a more positive future. We have secured funding which has meant that we have been able to offer some extra essential services including food parcel schemes, participate in the city's Warm Spaces Project etc and continue to offer some of our services online. In addition, we have managed to secure funding to extend the service we can offer rough sleepers and further funding to provide a housing and advice drop-in. This has enabled us to expand the service we provide both internally to those we work with and also to the local communities we are situated in.

Progress on the YMCA Wearside business plan 2022-2025

2022 has been a busy year for the YMCA across all sites, due to the increase of demand to house unaccompanied young people seeking asylum, we have utilised bed spaces in YMCA Sunderland, YMCA Chester Le – Street and one outreach property. With the funds greatly received for supporting these young people we have been able to renew a lot of items that were worn and outdated, this includes furniture packages, new carpets throughout, new laptops for staff on all sites and new IT server, these small changes have made the accommodation a lot more welcoming and homely as well as making staff lives easier with faster and more up to date technology.

We are continuing to strive to maintain our housing stock which includes 109 bed spaces. One outreach property was sold by the landlord this year which decreased our housing stock by 4. We have also handed notice on Sunrise House which will be handed back to the landlord in October 2023, the property has outgrown our use. There are plans in the future to look for a property similar to the specialised schemes in the Houghton/Hetton area to help combat the continued bed blocking.

Training continues to be of a high standard for staff including specialised training for unaccompanied asylum seekers provided by local authorities.

In addition, we are now adding to the portfolio of opportunities offered to staff in regards to their personal development and this includes qualifications in trauma informed care and various safeguarding courses etc.

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Influencing national and local policy:
Nationally, YMCA continues to play an important role in in shaping policies and attitudes towards youth and community development. The organisation has a strong advocacy voice and works with government and other stakeholders to promote the rights and needs of young people. An example of this would be the proposed regulation of Young Peoples Supported Accommodation and YMCA Wearside took part in the YMCA's fact-finding exercise to feed back to government in order to contribute to the shaping of this proposal.

YMCA Wearside has continued to strengthen its voice and is now involved nationally with a place on YMCA Rough Sleeping Panel, the Room Sponsor Scheme and the Changing Futures Program.

Locally we sit on the VCAS panel, the Sunderland Wellbeing Network, Sunderland Poverty Forum, the Improving Lives Forum and we have staff who are COVID Champions for the City. In addition, we have representatives at Sunderland Councils Strategic Advice Services meetings, at the Rough Sleeping Strategic Group and have regular meetings at a senior level with Sunderland Councils housing team.

Board development in 2021/22
The Board of YMCA Wearside continued their board development through 2021/22; Board members continue to be helpful throughout the year and have been involved in recent staff wage discussions on possible increases to stay in line with the Living Wage.

The trustees have reviewed budgets and considered the implications of the current cost of living crisis. These are monitored on a monthly basis and do not highlight any concerns to the charitable company's ability to continue as a going concern.

The Board still show a very strong set of relevant professional skills. New board members are given an induction pack which includes the policies and business plan of the organisation and from the information they provide we are able to update the areas of expertise which need to be fulfilled.

Managing risks facing the YMCA
The board carefully considers risk in all areas of our work. The safety of staff and young people are maintained by formal assessment and constant work to ensure everyone is included and able to contribute ideas and concerns.

Areas of risk for 2022

- Cost of Living Crisis, utility bills etc
- Housing Benefit uplift
- Ring fenced discretionary funding model
- Supported Housing; the loss of long-term security and certainty of funding, the incompatibility of the proposed system with the social security system, the level of responsibility given to the local authorities, the obstacles created to service users successfully transitioning to independent living.
- Limited Funding Streams
- Contract holders losing contracts for example Wise
- Living wage increase over the next 5 years.
- Pension enrolment costs from April 2017
- Pension deficit

The Board regularly reviews arrangements to manage and reduce risk.

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FINANCIAL REVIEW

Principal funding sources

The charitable company's main sources of income are Housing Benefit, along with rent from residents and Supported Housing located at our Outreach, Sunderland, Chester le Street, Harvester and Church View sites which provides accommodation for 32, 24, 30, 7 and 8 beds respectively, with training facilities available at all sites.

Funding from the City Council:

A lot of time again has gone into working with the council over 2022 which has included attending a weekly accommodation panel meeting. This has resulted in a steady flow of referrals from the Social Services Department Together for Children. We also attend virtual teams' meetings with Sunderland Council Strategic Advice Services, Rough sleepers Strategic Group and meetings with senior level Sunderland Council Strategic Team, VICAS Panel, Sunderland Well Being Network, Sunderland Poverty Forum and Improving Lives Forum. We will continue to seek out other funding streams to ensure the continuing future of the YMCA.

Financial review

The charitable company made a surplus of £109,793 (2021 - £177,049)

The whole of the charitable company's income has been applied to the principal activity of the charitable company.

Investment policy

The charitable company currently holds funds within two banking organisations, one being a savings account for reserves and the others being current accounts for daily business. All proceeds from the sale of Front Street mentioned above has been deposited within our Savings account for possible future investment.

Reserves policy

The trustees have decided that the charitable company hold a reserves policy whereby free reserves of £200,000 are maintained. This would provide sufficient funds to cover management, administration and support costs for a period of three to six months whilst replacement funding could be secured.

The free reserves held at the balance sheet date amounted to £570,460.

Total reserves at 31 December 2022 were £1,675,823 of which £1,148,748 relates to designated funds. Further details can be found in note 19.

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FUTURE PLANS

The focus over the coming year is to maintain the provision we currently have as well as actively look for premises in the Houghton/Hetton area to open a third specialised looked after scheme.

Both sites are providing invaluable support for vulnerable young people across Wearside and are not only maintained to a high standard but are homes as the images below show:

Renovation work is due to come to an end at Toward Road through Karbon Homes, this has been a long process but hopefully will come to an end soon. When this is finished, IT will start work on getting Wi-Fi access for young people in the residential area.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number:	03281486 (England and Wales)
Registered charity number:	1059470
Registered office:	2/3 Toward Road, Sunderland, SR1 2QF

Advisors

Auditors:	Haines Watts North East Audit LLP, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Solicitors:	Muckles LLP, Time Central, 32 Gallowgate, Newcastle upon Tyne, NE1 4BF
Bankers:	HSBC, Unit 49-51, The Bridges Shopping Centre, Market Square, Sunderland, SR1 3LE Santander, 12-13 Waterloo Place, Sunderland, SR1 3HS

Directors and trustees

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

A Bell	
J Lambton	
W E Lundgren	
A Scullion	
J S Swan	
K Taylor	
A Lawson	
D Farthing	
J Powell	
J Waugh	
J Heron	
J Nixon	Appointed 24 November 2022
D McCreedy	Appointed 24 November 2022

Key management personnel

The key management personnel are the non-executive directors of the organisation; they are responsible for the day-to-day management of the charity's activities:

Chief Executive Officer and Company Secretary:	K Hope
Finance Manager:	M Bainbridge

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

YMCA Wearside Limited (previously named The City of Sunderland Young Men's Christian Association) (Limited by Guarantee), is a charitable not for profit organisation, set up to help young homeless people of Sunderland. It is governed by the provisions contained within its Memorandum and Articles of Association.

Recruitment, appointment and training of new trustees

The trustees identify gaps in the skills/knowledge of the existing board and target professions mainly through recommendations from existing members and connections through external agencies. Potential members are asked to attend a meeting as an observer then they are given a board pack which includes learning materials, history of the organisation etc, from information they provide we are able to update the areas of expertise which need to be filled. The board then agree to accept the new member which is minuted at a board meeting.

At each Annual General meeting, the Chair, Treasurer and Secretary are elected/re-elected by the Trustees and any new members have their names added at Companies House.

Organisational structure and decision making

YMCA Wearside has a board of trustees of up to 15 members who meet bi monthly and are responsible for the strategic direction and policy of the charitable company. At present the committee has 13 members from a variety of professional backgrounds relevant to the charitable company. The responsibility for the day to day running of the charitable company has been delegated to the Chief Executive Officer, Mrs K Hope.

Key management remuneration policy

The charitable company's Trustees, consider that they, and the senior management team, comprise the key management personnel of the charitable company, in charge of controlling, running and operating the charity. All trustees give their time freely and no trustee received remuneration in the year.

The pay of the senior management team is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charitable company, the trustees benchmark against pay levels in the voluntary sector of similar organisations.

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STATEMENT OF DIRECTORS RESPONSIBILITIES

The trustees (who are also directors of YMCA Wearside Ltd for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, 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;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information 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.

This report was approved by the trustees on 23/06/23 ..... 2023 and signed on its behalf, by:

DocuSigned by:
John Waugh
BC27F25D9C1246F...

J Waugh
Trustee
23 June 2023

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Independent Auditors' Report to the members of YMCA Wearside Limited
For the year ended 31 December 2022

Opinion

We have audited the financial statements of YMCA Wearside Limited (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 charitable company's affairs as at 31 December 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

We obtained an understanding of the legal and regulatory framework applicable to both the charitable company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, the Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- reviewing the minutes of meetings of those charged with governance;
- assessing the risk of management override including identifying and testing journal entries;
- confirmation received directly from the banks to verify the balance at 31 December 2022.

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Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

Use of Our Report

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

DocuSigned by:
Craig Henderson
017018EC3ACB407...

Craig Henderson (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP

23 June 2023

Statutory Auditors & Chartered Accountants

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

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YMCA Wearside Limited

Statement of Financial Activities (Incorporating the Income and Expenditure Account)
For the year ended 31 December 2022

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total 2022	Total 2021
		£	£	£	£	£
Income from:						
Donations	4	2,620	-	-	2,620	28,477
Charitable activities	5					
- Grants and contracts	6	52,766	-	44,924	97,690	115,994
- Rents and support		1,794,132	-	-	1,794,132	1,528,881
Investment income	7	130	-	-	130	-
Other trading activities	8	20,344	-	-	20,344	6,165
Other income	9	14,358	-	-	14,358	6,030
Total income		1,884,350	-	44,924	1,929,274	1,685,547
Expenditure on:						
Charitable activities	10	1,744,383	27,624	47,474	1,819,481	1,508,498
Total expenditure		1,744,383	27,624	47,474	1,819,481	1,508,498
Net movement before transfers		139,967	(27,624)	(2,550)	109,793	177,049
Transfers between funds	19	(156,857)	156,857	-	-	-
Net movement in funds		(16,890)	129,233	(2,550)	109,793	177,049
Reconciliation of funds						
Total funds brought forward		543,965	1,019,515	2,550	1,566,030	1,388,981
Total funds carried forward		527,075	1,148,748	-	1,675,823	1,566,030

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

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YMCA Wearside Limited

Balance Sheet
As at 31 December 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	15		1,074,259		1,091,951
Current assets					
Debtors	16	308,859		423,967	
Cash at bank and in hand		548,537		324,299	
		857,396		748,266	
Liabilities					
Creditors: amounts falling due within one year	17	(179,217)		(162,998)	
Net current assets			678,179		585,268
Total assets less current liabilities			1,752,438		1,677,219
Creditors: falling due after more than one year:	18				
Pension Liability	21		(76,615)		(78,476)
Keyfund Loan			-		(3,333)
Karbon Home Loan			-		(29,380)
Total net assets			1,675,823		1,566,030
The funds of the charity					
Unrestricted funds			527,075		543,965
Designated funds			1,148,748		1,019,515
Restricted funds			-		2,550
	19		1,675,823		1,566,030

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 23/06/23 ..... 2023 and were signed on its behalf by:

DocuSigned by:
John Waugh
BC27F25D9C1246F...

J Waugh - Trustee

23 June 2023

The notes on pages 18 to 31 form part of these financial statements.

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YMCA Wearside Limited

Statement of Cash Flows
For the year ended 31 December 2022

	Notes	2022	2021
		£	£
Cash flows from operating activities:			
Cash generated from operations	24	307,546	148,938
Interest paid		(4,241)	(9,090)
Net cash provided by (used in) operating activities		303,305	139,848
Cash flows from investing activities:			
Purchase of tangible fixed assets		(23,584)	(8,780)
Interest received		130	-
Proceeds of sale of fixed assets		-	120,000
Net cash provided by (used in) investing activities		(23,454)	111,220
Cash flows from financing activities:			
Loan repayments in year		(55,613)	(29,380)
Net cash provided by (used in) financing activities		(55,613)	(29,380)
Change in cash and cash equivalents in the year		224,238	221,688
Cash and cash equivalents at the beginning of the year		324,299	102,611
Cash and cash equivalents at the end of the year		548,537	324,299
Cash and cash equivalents consist of:			
Cash at bank and in hand		548,537	324,299

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1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

YMCA Wearside Limited meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budgets in making their assessment. Based on these assessments, the increased level of demand for the services and the additional funding available the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with reasonable certainty. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period; related expenditure is accounted when incurred.

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For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure and irrecoverable VAT

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the cost against the expenditure was incurred.

1.6 Allocation and apportionment of costs

Support costs are those functions which assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% straight line
Equipment	- 33% on reducing balance
Furniture & Fittings	- 33% on reducing balance

1.8 Debtors

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

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments which are instantly accessible from the opening of the deposit or similar account.

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1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.11 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pension costs and other post-retirement benefits

YMCA Wearside participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA Wearside for the purposes of FRS 102 disclosure.

As described in note 21 YMCA Wearside has a contractual obligation to make pension deficit payments of £9,816 pa over the period to April 2029, accordingly this is shown as a liability in note 22 to these accounts. In addition, YMCA Wearside is required to contribute £2,194 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

1.13 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2. Legal status

YMCA Wearside Limited is a company limited by guarantee, registered in England and Wales, (No 03281486) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2.1 Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no significant estimates and judgements required in preparing the financial statements.

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3. Statement of Financial Activities for the prior year

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 As restated £
Income from:						
Donations	4	28,477	-	-	28,477	46,696
Charitable activities						
- Grants and contracts	6	15,059	-	100,935	115,994	147,546
- Rents and support		1,528,881	-	-	1,528,881	1,417,220
Investment income	7	-	-	-	-	6
Other trading activities	8	6,165	-	-	6,165	-
Other income	9	6,030	-	-	6,030	5,977
Total income		1,584,612	-	100,935	1,685,547	1,617,445
Expenditure on:						
Charitable activities	10	1,377,427	29,687	101,384	1,508,498	1,537,735
Total expenditure		1,377,427	29,687	101,384	1,508,498	1,537,735
Net movement before transfers		207,185	(29,687)	(449)	177,049	79,710
Transfers between funds	19	86,367	(86,367)	-	-	-
Net movement in funds		293,552	(116,054)	(449)	177,049	79,710
Reconciliation of funds						
Total funds brought forward		250,413	1,135,569	2,999	1,388,981	1,309,271
Total funds carried forward		543,965	1,019,515	2,550	1,566,030	1,388,981

4. Donations and legacies

	2022 £	2021 £
Donations	2,620	394
Government grants	-	28,083
	2,620	28,477

The government grants relates to claims made to the Coronavirus Job Retention Scheme.

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5. Income from charitable activities by activity

	2022	2021
	£	£
Housing and support	1,731,358	1,478,700
Outreach	160,464	166,175
	1,891,822	1,644,875

6. Grants and contracts

	2022	2021
	£	£
Grants	95,320	109,514
Contracts	2,370	-
	97,690	109,514

Grants		
Ise group	44,924	42,225
National Council YMCA	-	900
Community Fund	-	1,000
Other	-	900
Homeless Link Fund	-	21,190
Nationwide Charitable Trust	-	34,020
Sir John Priestman	-	2,200
Arnold Clark	-	1,000
Screwfix	-	3,500
Mark Vincent Grant (DWP)	-	2,579
Ocado	1,000	-
The Neighbourly	500	-
DWP	3,896	-
Gateshead Council Community Renewal	45,000	-
	95,320	109,514

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7. Investment income

All of the charitable company's investment income arises from money held in interest bearing deposit accounts.

8. Trading income

	2022	2021
	£	£
Other trading income	20,344	6,165

9. Other income

	2022	2021
	£	£
Other income	14,358	6,030

10. Charitable activities expenditure

	2022	2022
	£	£
Housing and support	1,317,827	1,165,190
Training	58,084	16,573
Outreach	208,440	159,199
Support costs	235,130	167,536
	1,819,481	1,508,498

11. Support costs

	£
Staff and related costs	194,607
Travel and subsistence	1,869
Insurance	1,185
Professional fees	9,750
Computer costs	9,031
Office costs	11,988
Governance costs (below)	6,700
	235,130

Governance costs

	2022	2021
	£	£
Audit fee	6,700	5,950

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12. Auditors remuneration

	2022	2021
	£	£
Audit fees	6,700	5,950

13. Net income/(expenditure)

	2022	2021
	£	£
Depreciation – owned assets	41,275	39,829
Profit on disposal of fixed asset	-	4,000

14. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2022	2021
	£	£
Wages and salaries	845,065	686,551
Social security costs	62,690	53,824
Other pension costs	17,646	13,477
	925,401	753,852

The average monthly number of employees during the year was as follows:

	2022	2021
	No.	No.
Chief Executive	1	1
Core Staff	39	34

There were no employees who received total employee benefits (excluding employer pension costs) of more than £60,000.

The charity trustees were not paid or received any other benefits from employment in the year (2022 - £nil) neither were they reimbursed expenses during the year (2022 - £nil). No charity trustee received payment for professional or other services supplied to the charity (2022 - £nil).

The key management personnel of the charity comprise the trustees, Chief Executive Officer and Finance Manager. The total employee benefits of the key management personnel of the charity were £90,056 (2021- £85,821).

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15. Tangible fixed assets

	Freehold Property £	Furniture, fittings & equipment £	Total £
Cost			
At 1 January 2022	1,381,724	256,619	1,638,343
Additions	4,576	19,008	23,584
Disposals	-	(23,640)	(23,640)
At 31 December 2022	1,386,300	251,987	1,638,287
Depreciation			
At 1 January 2022	318,802	227,591	546,393
Charge for year	27,624	13,651	41,275
Eliminated on disposal	-	(23,640)	(23,640)
At 31 December 2022	346,426	217,602	564,028
Net book value			
At 31 December 2022	1,039,874	34,385	1,074,259
At 31 December 2021	1,062,922	29,029	1,091,951

16. Debtors

	2022 £	2021 £
Trade debtors	156,568	69,322
Other debtors	122,445	311,954
Prepayments and accrued income	29,846	42,691
	308,859	423,967

Debtors is stated net of a provision of £156,474 (2021: nil).

17. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	50,365	27,455
Social security and other taxes	16,040	16,942
Other creditors	62,489	49,165
Accrued expenses	39,195	35,408
Other loans	11,128	34,028
	179,217	162,998

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18. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other loans	-	32,713
Pension liability	76,615	78,476
	76,615	111,189

19. Statement of funds

For the year ended 31 December 2022

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
Unrestricted fund					
General fund	543,965	1,884,350	(1,744,383)	(156,857)	647,075
Designated fund					
Capital fund	1,019,515	-	(27,624)	36,857	1,028,748
Supported accommodation investment fund	-	-	-	120,000	120,000
Total unrestricted funds	1,563,480	1,884,350	(1,772,007)	-	1,675,823
Restricted funds					
Community fund	1,000	-	(1,000)	-	-
Screwfix	1,550	-	(1,550)	-	-
Wise Group	-	44,924	(44,924)	-	-
Total restricted funds	2,550	44,924	(47,474)	-	-
Total funds	1,556,030	1,929,274	(1,819,481)	-	1,675,823

Transfers
The transfers relate to spend on capital assets, restrictions lift once the purchase is made.

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19. Statement of funds *(continued)*

For the year ended 31 December 2021

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
Unrestricted fund					
General fund	250,413	1,584,612	(1,377,427)	86,367	543,965
Designated fund					
Capital fund	1,135,569	-	(29,687)	(86,367)	1,019,515
Total unrestricted funds	1,385,982	1,584,612	(1,407,114)	-	1,563,480
Restricted funds					
Homeless Link Fund	-	21,190	(21,190)		-
Nationwide	-	34,020	(34,020)		-
Wise Group	-	42,225	(42,225)		-
Screwfix	-	3,500	(1,950)		1,550
Community Fund	2,999	-	(1,999)		1,000
Total restricted funds	2,999	100,935	(101,384)	-	2,550
Total funds	1,388,981	1,685,547	(1,508,498)	-	1,566,030

Designated fund

The capital fund equals the net book value of the properties less the Karbon Homes loan.

Supported accommodation investment fund – for a potential new property for supported accommodation.

Restricted funds

Wise Group – for 18 years over to encourage Employment and lifestyle changes and improvements for overcoming barriers to such. Using citizens advice, council advise and training agencies to encourage success.

Community Fund – To provide food to young people during the Covid-19 pandemic.

Screwfix – For Common Room refurbishment at Toward Road

Homeless Link Fund – Provision of beds for young people with a permanent home

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20. Analysis of net assets by fund

For the year ended 31 December 2022

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	1,074,259	-	1,074,259
Net current assets	678,179	-	678,179
Creditors: amounts falling due after more than one year	(76,615)	-	(76,615)
	1,675,823	-	1,675,823

For the year ended 31 December 2021

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	1,091,951	-	1,091,951
Net current assets	582,718	2,550	585,268
Creditors: amounts falling due after more than one year	(111,189)	-	(111,189)
	1,563,480	2,550	1,566,030

21. Pensions

Defined benefit scheme

YMCA Wearside participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA Wearside and at the year end these were invested in the Mercer Dynamic De-risking Solution, 63% matching portfolio and 37% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £146.1m. This represented 79% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £39 million. YMCA Wearside has been advised that it will need to make monthly contributions of £1,001 from 1 May 2022. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 7 years commencing 1 May 2022.

In addition, YMCA Wearside may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that YMCA Wearside may be called upon to pay in the future.

Pension Scheme – Defined contribution
Pension contributions payable for the year ended 31 December 2022 amounted to £17,465 (2021 - £17,036).

22. Related party transactions

A Scullion, a trustee, is also a director of Scullion Electrical Services from which YMCA Wearside purchased supplies on an arm's length basis totalling £nil (2021 - £304).

J Waugh, a trustee, is also a director of Waugh Architects from which YMCA Wearside used its professional services on an arm's length basis totalling £nil (2021 - £nil)

J Powell, a trustee, is also a director of I90 Limited from which YMCA Wearside purchased supplies on an arm's length basis totalling £8,093 (2021 - £7,242)

Properties are rented from J & T Simpson who is connected to the Chief Executive Officer, rents of £52,218 (2021 - £52,218) were paid during the year. Formal agreements are in place that are on an arm's length basis.

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23. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022	2021
	£	£
Net income/(expenditure) for the period	109,793	177,049
Adjustments for:		
Profit on disposal of tangible assets	-	(4,000)
Depreciation charges	41,275	39,829
Interest received	(130)	-
Interest paid	4,241	9,090
(Increase)/decrease in debtors	115,108	(84,061)
Increase/(decrease) in creditors due less than 1 year	39,120	20,892
Increase/(decrease) in creditors due more than 1 year	(1,861)	(9,861)
Net cash provided by (used in) operating activities	307,546	148,938

24. Analysis of changes in net debt

	At 1 Jan 2022	Cash flows	At 31 Dec 2022
	£	£	£
Long term borrowings	(32,713)	32,713	-
Short term borrowings	(34,028)	22,900	(11,128)
Total liabilities	(66,741)	55,613	(11,128)
Cash and cash equivalents	324,299	224,238	548,537
	257,558	279,851	537,409

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Detailed Statement of Financial Activities *(Continued)*
for the year ended 31 December 2022

	2022	2021
	£	£
INCOME		
Donations		
Donations	2,620	394
Investment income		
Interest received	130	-
Charitable activities		
Rents and support	1,794,132	1,528,881
Grants		
Morrison's	-	900
Community Foundation	-	1,000
Wise Group	44,924	42,225
Nationwide Charitable Trust	-	34,020
Sir John Priestman	-	2,200
Arnold Clark	-	1,000
Screwfix	-	3,500
Homeless Link Fund	-	21,190
Other	-	9,959
Ocado	1,000	-
The Neighbourly	500	-
DWP	3,896	-
Gateshead Council Community Renewal	45,000	-
Sunderland City Council	2,370	-
Other income		
Sundry	14,358	6,030
Trading income	20,344	6,165
Total incoming resources	1,929,274	1,657,464

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	2022	2021
EXPENDITURE		
Wages	925,401	847,241
Travel and subsistence	5,077	2,717
Direct costs	12,711	11,686
Premises costs	472,140	426,346
Insurance	20,937	20,105
Light and heat	72,219	72,468
Telephone	5,486	2,121
Postage and stationery	76	508
Sundries	-	173
Repairs and renewals	29,841	32,005
Computer expenses	17,643	17,285
Cleaning costs	4,289	659
Professional fees	18,569	22,705
Bad debts	5,921	-
Depreciation	41,275	41,299
Bank charges and interest	800	388
Interest payable	3,916	9,090
Affiliation fees	26,706	1,702
Karbon Homes provision	156,474	-
Total resources expended	1,819,481	1,508,498
Net income/(expenditure)	109,793	148,966
Exceptional income		
Coronavirus Job Retention Scheme claims	-	28,083
Net movement in funds	109,793	177,049

YMCA WEARSIDE LTD

England & Wales - Charity number 1059470

Accounts

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Registered number: 03281486 (England and Wales)
Charity number: 1059470

YMCA Wearside Limited

Report of the Trustees and Financial Statements

For the year ended 31 December 2021

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YMCA Wearside Limited

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YMCA Wearside Limited

Report of the Trustees
For the year ended 31 December 2021

The trustees submit their annual report and the audited financial statements of YMCA Wearside Ltd (YMCA) for the year ended 31 December 2021 which are also prepared to meet the requirements for the Directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

The YMCA Wearside Ltd was set up to provide accommodation for the homeless people of Sunderland and surrounding areas.

The object of the charitable company, which has been accepted as a charitable object by the Charity Commissioners, is the development of the Young Men's Christian Association of Sunderland.

Accordingly the objects of the charitable company are;

a) To unite those who, regarding to Jesus Christ and their God and savior according to the Holy Scriptures, desire to be his Holy Disciple in their faith and in their life, and to associate their efforts for the extension of His Kingdom.
b) To lead young people to the Lord Jesus Christ and to the fullness of life in Him.
c) To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with their object of improving their conditions of life.
d) To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental and spiritual capabilities.
e) To relieve or assist in the relief of persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.
f) To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

The charitable company meets its objectives by providing a number of services, including;

- The Supported Housing Scheme provides residential accommodation across 115 beds within Sunderland & Durham.
- Educational opportunities are provided in the training department.
- Assistance to provide people who are in need, hardship and distress which is provided by the Outreach and general needs service as well as the Chester-Le-Street Project.

Public benefit

The trustees have had regards to the Charity Commission's guidance on their legal duty on public benefit, and are satisfied that the charitable company delivers public benefit, and due regard is paid to the guidance on public benefit whilst reviewing the charitable company's aim and objectives and also when planning future objects and deciding what the new projects the charitable company should undertake.

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Volunteers
We currently have five volunteers who increase the quality of the services and programs that the charitable company provides. They are particularly beneficial to the organisation when we offer a specific kind of service or program for example, our peer education program, we would be unable to offer this particular service as we do not have the skills in-house to do so.

ACHIEVEMENTS AND PERFORMANCE

Introduction
The year 2021 was impacted throughout by the global Covid-19 pandemic which posed considerable challenges for all aspects of the company. In this economically and demanding environment, the YMCA succeeded in slightly increasing income as well as running a new contract with Durham County Council SSTS (Somewhere Safe to Stay) we also succeeded in letting three empty units at Chester Le Street, improving profitability, and closing the financial year with a slightly higher net profit than last year.

Mission Statement

YMCA Wearside provides and supports opportunities that enable young people to develop their personal and social skills, contribute positively to their communities and make informed choices, whilst engaging in the transition to responsible adulthood through our supported accommodation projects. Our work is based on the voluntary nature of the relationships we build with young people, focusing particularly in areas of higher relative social deprivation and homelessness.

Our parameters
• We work in partnership with the voluntary sector and local communities to build capacity and enable them to provide opportunities for homeless young people.

• We work with 16-35-year-old homeless people offering supported accommodation.

• We run two specialised schemes for Looked After young people that accommodate Sunderland, Durham, North Tyneside, Gateshead as well as the occasional placement from out of area local authorities.

Our core delivery

We deliver work that that enables young people to participate in the running of their provision and have their voices heard in their communities through our peer support programmes.

Supporting the development of the ‘Big Society’ by helping homeless communities to build their capacity to provide their own youth provision. We also enable to involve young people in decision-making processes, thus developing future community leaders. We also support vulnerable homeless people who are accessing specialist and targeted support.

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ChurchView provision which opened in January 2020 has grown from strength to strength, it is quite often running at full capacity and has fitted in with the local community despite concerns prior to opening by some local residents. The foodbank continues to support local families through these uncertain times and has been very kind to the young people residing at ChurchView offering essential and treats when they arrive.

Both ChurchView and Harvester continue to be utilised by several local authorities throughout the pandemic including securing bed spaces. Both projects have been bed blocked over last few months of the year enabling us to use other sites as an overflow until a bed space becomes available.

Chester Le Street we did secure our first contract with Durham County Council to house rough sleepers SSTS beds x 3 £49,500 over 10 months, we are hoping they will roll this contract out again as we have received some amazing feedback for the service we offer.

Throughout the year all accommodation sites have been audited internally due to restrictions with Covid and YMCA Sunderland by British Assessment Bureau for the ISSO 9001 version 2015, recommendations where minor and we again passed the standard with flying colours.

We did decide to put a halt on the alternative education programme as the changes to legislation required a registration with DFE which was quite an expensive process, which we agreed was not a viable option at this moment in time.

Our Performance Story

The following table shows the numbers of homeless people we were able to accommodate during the year across the organisation and how many of these were able to move on to independent living. It also illustrates the numbers of people we were able to assist through support both in terms of family mediation and assisting people who were at risk of re-offending.

January 2021 to December 2021	Move ins	Moved to independence	Supported with Family mediation	Supported who are at risk of re-offending
Sunderland	72	19	1	22
Chester-Le-Street	61	33	6	18
Harvester	14	5	2	5
ChurchView	28	3	0	9
Outreach Sunderland	30	11	0	14
Outreach Houghton	1	1	0	0
SSTS Beds June 2021	15	8	1	6

We continue to offer the stability and support that young people need to make progress and help them to access new opportunities and experiences that inspire them to set ambitious goals for themselves. This means celebrating their successes, but also recognising that they will sometimes make mistakes and need help to get back on track. It also means supporting them to gain the skills and confidence to live independent lives, while letting them know that they have someone to call on for help if the going gets tough.

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Those that live at YMCA Wearside typically do not have university degrees and may not have completed further education or have previous work experience. Therefore, we continue to utilise the Wise Program which removes barriers to employment, allows our young people to gain worthwhile qualifications and gain valuable work experience. Overall, 140 young people have attended the Wise program including 60 in the last year. 58 have received support into sustained employment with 6 becoming self-employed and all undertaking various training courses including CSCS courses, security training, retail qualifications, CPC driving courses to become HGV drivers etc. In total, 63 have received counselling with 23 accessing support this year. We continue to extend this support to members of our local communities as well as those that live at the projects.

The lives of young homeless people in 2021

Young people become homeless for a variety of reasons, but most often a prolonged period of stress and disputes at home, this has been heightened throughout the COVID 19 pandemic. We know that stress in families continues to increase across the country as unemployment and reduced living standards makes life harder for everyone.

Living in Sunderland YMCA and possible obstacles we may face

Those that we work with are often on the margins of society and there can be a range of factors that contribute to them being NEET. Evidence suggests that they will have more than one barrier to face and a longer journey to employment – lack of qualifications, personal circumstances, attitudes, mental health issues, behaviours and experiences can make up one or many of the challenges they face.

Objectives and Future Plans

By introducing targeted and high-quality services young people can progress and we are striving to offer education with access to work experience, information, advice and guidance. We have recently introduced our Wellbeing Program which not only offers mental health support and referrals to high quality services in our neighbourhoods but also provides the opportunity for our service users to participate in a range of activities to improve their physical health so that they develop overall resilience, take care of themselves and have a more positive future.

We continue to secure funding which has enabled us to offer some extra essential services including food parcel schemes etc and are working closely with our local networks to ensure that our most isolated users receive essential services. Although we still offer some online services, we are now reverting to a more traditional, face-to-face service in-line with our communities moving out of the Covid period.

Progress on the YMCA Wearside business plan 2021 – 2024

2021 again has been a year like no other, we are continuing to strive to maintain our housing stock which includes 113 bed spaces. We sold the property at Fencehouses in December 2021 losing 2 bed spaces within the flat above. All sites have a mirror imaged staff team allowing gaps in rotas to be covered more effectively.

Training continues to be of a high standard for staff including a higher level in Mental Health training etc. In addition, we are now adding to the portfolio of opportunities offered to staff in regards to their personal development and this includes qualifications in understanding autism and dedicated roles in mental health and counselling etc.

We have also attained a contract with Durham County Council to extend our service in Chester-Le-Street to offer temporary accommodation and assessment of those that were previously rough sleeping and are traditionally difficult to house. This service has been commended for its high-quality delivery and has been extended with a view for further extensions or a new contract.

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Influencing national and local policy:
It should be noted that the onset of the COVID-19 pandemic will have an impact on our business plan. However, pandemic has provided the opportunity to be innovative and creative to develop new ways of delivering our services, for example, through the increased use of digital solutions. In addition, through this difficult time, our communities both locally and nationally have rallied to the challenge and are working more closely together to offer vital support to the most vulnerable and an example of this would be the panels and support groups that YMCA England have developed and which YMCA Wearside take an active part. We sit on the Rough Sleeping panel, the Room Sponsor Scheme, and the Changing Futures Program.

Locally we sit on the VCAS panel, the Sunderland Wellbeing Network, Sunderland Poverty Forum, the Improving Lives Forum and we have staff who are COVID Champions for the City. In addition, we have representatives at Sunderland Councils Strategic Advice Services meetings, at the Rough Sleeping Strategic Group and have regular meetings at a senior level with Sunderland Councils housing team.

Board development in 2020/21
The Board of YMCA Wearside continued their board development through 2020/21; Board members have been helpful throughout the year over coming not being able to have face to face meetings by mastering how to take part in Teams meetings.

The trustees have reviewed budgets, and considered the implications of the pandemic on the results. These are monitored on a monthly basis and do not highlight any concerns to the charitable company's ability to continue as a going concern.

The Board still show a very strong set of relevant professional skills. New board members are given an induction pack which includes the policies and business plan of the organisation and from the information they provide we are able to update the areas of expertise which need to be fulfilled.

Managing risks facing the YMCA
The board carefully considers risk in all areas of our work. The safety of staff and young people are maintained by formal assessment and constant work to ensure everyone is included and able to contribute ideas and concerns.

Areas of risk for 2021

- COVID 19 Pandemic continued into 2021, where there has been a little change on a day-to-day basis, though there has been an increase in demand.
- Voids in Outreach
- Ring fenced discretionary funding model
- Supported Housing; the loss of long-term security and certainty of funding, the incompatibility of the proposed system with the social security system, the level of responsibility given to the local authorities, the obstacles created to service users successfully transitioning to independent living.
- Limited Funding Streams
- Contract holders losing contracts for example Wise
- Living wage increase over the next 5 years.
- Pension enrolment costs from April 2017
- Pension deficit

The Board regularly reviews arrangements to manage and reduce risk.

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FINANCIAL REVIEW

Principal funding sources

The charitable company's main sources of income are Housing Benefit, along with rent from residents and Supported Housing located at our Sunderland, Chester le Street, Harvester and Church View sites which provides accommodation for 24, 30, 7 and 8 beds respectively, with training facilities available at all sites.

Funding from the City Council:

The work load and commitment to meeting the Local Authorities auditing requirements for the annual Housing Benefit increase continues to grow along with continued attendance at weekly accommodation panel meetings. The reliable flow of referrals from the Social Services Department Together for Children also continues along with virtual teams' meetings with Sunderland Council Strategic Advice Services, Rough sleepers Strategic Group and meetings with senior level Sunderland Council Strategic Team, VICAS Panel, Sunderland Well Being Network, Sunderland Poverty Forum and Improving Lives Forum. Efforts to continue to seek out other funding streams to ensure the continuing future of the YMCA are ever ongoing.

Training income:

We have received assurances that a part of our training income is stable for the period December 2021-22, and we expect to secure further training funding.

Financial review

The charitable company made a surplus of £177,049 (2020 - £79,710)

The whole of the charitable company's income has been applied to the principal activity of the charitable company.

Investment policy

The charitable company currently holds funds within two banking organisations, one being a savings account for reserves and the others being current accounts for daily business. All proceeds from the sale of Front Street mentioned above has been deposited within our Savings account for possible future investment.

Reserves policy

The trustees have decided that the charitable company hold a reserves policy whereby free reserves of £200,000 are maintained. This would provide sufficient funds to cover management, administration and support costs for a period of three to six months whilst replacement funding could be secured.

The free reserves held at the balance sheet date amounted to £422,156.

Total reserves at 31 December 2021 were £1,566,030, of which £1,019,030 relates to designated funds. Further details can be found in note 19.

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Impact of COVID-19

The COVID-19 pandemic continued into 2021 where the activities undertaken by the charity still only show slight changes to the organisation on a day-to-day basis, though the increase in demand for bed spaces continues.

Fundraising has continued to be extremely welcomed throughout this second pandemic year. Also, the increased donations of food and clothing has remained steady that has been received into the all centres.

The trustees have reviewed budgets, and considered the implications of the pandemic on the results. These are monitored on a monthly basis and do not highlight any concerns to the charitable company's ability to continue as a going concern. This basis has continued to be adopted as stated in note 1.2.

FUTURE PLANS

The focus over the coming year is to maintain the provisions we currently have and improve the overall void numbers for all services. Small improvements such as fitting WIFI within as many services as possible improves the living environment for staff and residents. Both sites are providing invaluable support for vulnerable young people across Wearside and are not only maintained to a high standard but are homes as the images below show:

Renovation works are slowly being finished off at Toward Road through Karbon Homes and we will work with them to ensure that all the finishing touches and snagging items are complete to a satisfactory standard as a minimum. There is also a Maintenance & Servicing plan to be produced that will ensure the continuation and protection of all the amazing works carried out and up to date standards implemented going forward.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number: 03281486 (England and Wales)
Registered charity number: 1059470
Registered office: 2/3 Toward Road, Sunderland, SR1 2QF

Advisors

Auditors: Haines Watts, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN

Solicitors: Muckles LLP, Time Central, 32 Gallowgate, Newcastle upon Tyne, NE1 4BF

Bankers: HSBC, Unit 49-51, The Bridges Shopping Centre, Market Square, Sunderland, SR1 3LE
Santander, 12-13 Waterloo Place, Sunderland, SR1 3HS

Directors and trustees

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

A Bell
J Lambton
W E Lundgren
A Scullion
J S Swan
K Taylor
A Lawson
D Farthing
J Powell
J Waugh
J Heron Appointed – 01 May 2021

Key management personnel

The key management personnel are the non-executive directors of the organisation; they are responsible for the day-to-day management of the charity's activities:

Chief Executive Officer and Company Secretary: K Hope
Finance Manager: M Bainbridge

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

YMCA Wearside Limited (previously named The City of Sunderland Young Men's Christian Association) (Limited by Guarantee), is a charitable not for profit organisation, set up to help young homeless people of Sunderland. It is governed by the provisions contained within its Memorandum and Articles of Association.

Recruitment, appointment and training of new trustees

The trustees identify gaps in the skills/knowledge of the existing board and target professions mainly through recommendations from existing members and connections through external agencies. Potential members are asked to attend a meeting as an observer then they are given a board pack which includes learning materials, history of the organisation etc, from information they provide we are able to update the areas of expertise which need to be filled. The board then agree to accept the new member which is minuted at a board meeting.

At each Annual General meeting, the Chair, Treasurer and Secretary are elected/re-elected by the Trustees and any new members have their names added at Companies House.

Organisational structure and decision making

YMCA Wearside has a board of trustees of up to 15 members who meet monthly and are responsible for the strategic direction and policy of the charitable company. At present the committee has 10 members from a variety of professional backgrounds relevant to the charitable company. The responsibility for the day to day running of the charitable company has been delegated to the Chief Executive Officer, Ms K Hope.

Key management remuneration policy

The charitable company's Trustees, consider that they, and the senior management team, comprise the key management personnel of the charitable company, in charge of controlling, running and operating the charity. All trustees give their time freely and no trustee received remuneration in the year.

The pay of the senior management team is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charitable company, the trustees benchmark against pay levels in the voluntary sector of similar organisations.

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STATEMENT OF DIRECTORS RESPONSIBILITIES

The trustees (who are also directors of YMCA Wearside Ltd for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, 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;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information 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.

This report was approved by the trustees on 23/06/2022 2022 and signed on its behalf, by:

DocuSigned by:
John Waugh
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J Waugh
Trustee

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Independent Auditors' Report to the members of YMCA Wearside Limited
For the year ended 31 December 2021

Opinion

We have audited the financial statements of YMCA Wearside Limited (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 charitable company's affairs as at 31 December 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charitable company's activities, customers, suppliers and wider economy. The trustees' view on the impact of COVID-19 is disclosed on within the trustees report on page 7 and accounting policies note 1.2.

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Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

We obtained an understanding of the legal and regulatory framework applicable to both the charitable company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, the Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- reviewing the minutes of meetings of those charged with governance;
- assessing the risk of management override including identifying and testing journal entries;
- confirmation received directly from the banks to verify the balance at 31 December 2021; and
- challenging the assumptions and judgements made by management in its significant accounting estimates.

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Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

Use of Our Report

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

DocuSigned by:
Donna Bulmer
BF6078A037044F0...

Donna Bulmer BA (Hons) ACA (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP

23rd June 2022

Statutory Auditors & Chartered Accountants

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

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YMCA Wearside Limited

Statement of Financial Activities (Incorporating the Income and Expenditure Account)
For the year ended 31 December 2021

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 As restated £
Income from:						
Donations	4	28,477	-	-	28,477	46,696
Charitable activities						
- Grants and contracts	6	15,059	-	100,935	115,994	147,546
- Rents and support		1,528,881	-	-	1,528,881	1,417,220
Investment income	7	-	-	-	-	6
Other trading activities	8	6,165	-	-	6,165	-
Other income	9	6,030	-	-	6,030	5,977
Total income		1,584,612	-	100,935	1,685,547	1,617,445
Expenditure on:						
Charitable activities	10	1,377,427	29,687	101,384	1,508,498	1,537,735
Total expenditure		1,377,427	29,687	101,384	1,508,498	1,537,735
Net movement before transfers		207,185	(29,687)	(499)	177,049	79,710
Transfers between funds	20	86,367	(86,367)	-	-	-
Net movement in funds		293,552	(116,054)	(499)	177,049	79,710
Reconciliation of funds						
Total funds brought forward		250,413	1,135,569	2,999	1,388,981	1,309,271
Total funds carried forward		543,965	1,019,515	2,550	1,566,030	1,388,981

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

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YMCA Wearside Limited

Balance Sheet
As at 31 December 2021

	Notes	£	2021 £	£	2020 As restated £
Fixed assets					
Tangible assets	15		1,091,951		1,239,000
Current assets					
Debtors	16	423,967		339,906	
Cash at bank and in hand		324,299		102,611	
		748,266		442,517	
Liabilities					
Creditors: amounts falling due within one year	17	(162,998)		(137,458)	
Net current assets			585,268		305,059
Total assets less current liabilities			1,677,219		1,544,059
Creditors: falling due after more than one year	18		(111,189)		(155,078)
Total net assets			1,566,030		1,388,981
The funds of the charity					
Unrestricted funds			543,965		250,413
Designated funds			1,019,515		1,135,569
Restricted funds			2,550		2,999
	20		1,566,030		1,388,981

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 23/06/2022 2022 and were signed on its behalf by:

DocuSigned by:
John Waugh
BC27F25D9C1246F...

J Waugh - Trustee

The notes on pages 18 to 31 form part of these financial statements.

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YMCA Wearside Limited

Statement of Cash Flows
For the year ended 31 December 2021

	Notes	2021	2020
		£	£
Cash flows from operating activities:			
Cash generated from operations	24	148,938	128,150
Interest paid		(9,090)	(10,885)
Net cash provided by (used in) operating activities		139,848	117,265
Cash flows from investing activities:			
Purchase of tangible fixed assets		(8,780)	(70,930)
Interest received		-	6
Proceeds of sale of fixed assets		120,000	-
Net cash provided by (used in) investing activities		111,220	(70,924)
Cash flows from financing activities:			
Loan repayments in year		(29,380)	(26,914)
Net cash provided by (used in) financing activities		(29,380)	(26,914)
Change in cash and cash equivalents in the year		221,688	19,427
Cash and cash equivalents at the beginning of the year		102,611	83,184
Cash and cash equivalents at the end of the year		324,299	102,611
Cash and cash equivalents consist of:			
Cash at bank and in hand		324,299	102,611

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1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

YMCA Wearside Limited meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budgets in making their assessment. In particular, in response to the COVID-19 pandemic, the trustees have reviewed their projections to consider the impact on the charitable company for possible scenarios brought on by the impact of COVID-19, along with measures they can take to mitigate any risks identified. Based on these assessments, the increased level of demand for the services and the additional funding available the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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1.4 Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with reasonable certainty. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period; related expenditure is accounted when incurred.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure and irrecoverable VAT

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the cost against the expenditure was incurred.

1.6 Allocation and apportionment of costs

Support costs are those functions which assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% straight line
Equipment	-	33% on reducing balance
Furniture & Fittings	-	33% on reducing balance

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1.8 Debtors

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

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments which are instantly accessible from the opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.11 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pension costs and other post-retirement benefits

YMCA Wearside participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA Wearside for the purposes of FRS 102 disclosure.

As described in note 21 YMCA Wearside has a contractual obligation to make pension deficit payments of £8,394 pa over the period to April 2027, accordingly this is shown as a liability in note 22 to these accounts. In addition, YMCA Wearside is required to contribute £1,987 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

1.13 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2. Legal status

YMCA Wearside Limited is a company limited by guarantee, registered in England and Wales, (No 03281486) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

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3. Statement of Financial Activities for the prior year

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2020 As restated £	Total funds 2019 £
Income from:					
Donations	4	46,696	-	46,696	5,156
Charitable activities					
- Grants and contracts	6	66,779	80,767	147,546	260,513
- Rents and support		1,417,220	-	1,417,220	1,247,989
Investment income	7	6	-	6	165
Other income	8	5,977	-	5,977	5,062
Total income		1,536,678	80,767	1,617,445	1,518,885
Expenditure on:					
Charitable activities	9	1,468,403	69,332	1,537,735	1,469,204
Total expenditure		1,468,403	69,332	1,537,735	1,469,204
Net income/(expenditure) before transfers		68,275	11,435	79,710	49,681
Transfers	19	8,436	(8,436)		-
Net movement		76,711	2,999	79,710	49,681
Reconciliation of funds					
Total funds brought forward		1,309,271	-	1,309,271	1,259,590
Total funds carried forward		1,385,982	2,999	1,388,981	1,309,271

4. Donations and legacies

	2021 £	2020 £
Donations	394	4,489
Donations in kind	-	31,680
Government grants	28,083	10,527
	28,477	46,696

The government grants relates to claims made to the Coronavirus Job Retention Scheme.

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5. Income from charitable activities by activity

	2021	2020
	£	£
Housing and support	1,478,700	1,296,786
Training	-	12,138
Outreach	166,175	255,842
	1,644,875	1,564,766

6. Grants and contracts

	2021	2020
	£	£
Grants	109,514	146,543
Contracts	-	1,003
	109,514	147,546

Grants		
Mark Vincent Grant (DWP)	2,579	-
Screwfix	3,500	-
Arnold Clark	1,000	-
Sir John Priestman	2,200	-
LandAid	-	21,930
Virgin Money Foundation	-	8,436
Wise Group	42,225	38,501
Fareshare	-	1,000
Springboard	-	1,003
Homeless Link Fund	21,190	-
Sunderland CC Xmas Grant	-	3,000
National Council YMCA	900	3,638
Nationwide Charitable Trust	34,020	-
Community Fund	1,000	7,400
County Durham Community Foundation	-	4,500
Coronavirus support grants	-	45,000
Other	900	241
	109,514	146,543

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7. Investment income

All of the charitable company's investment income arises from money held in interest bearing deposit accounts.

8. Trading income

	2021	2020
	£	£
Other income	6,165	-

9. Other income

	2021	2020
	£	£
Other income	6,030	5,977

10. Charitable activities expenditure

	Direct costs	Support costs	2021 Total	2020 Total
	£	£	£	£
Housing and support	1,165,190	150,611	1,315,801	1,249,960
Training	16,573	-	16,573	85,158
Outreach	159.199	16,925	176,124	210,315
	1,340,962	167,536	1,508,498	1,545,433

11. Support costs

	£
Staff and related costs	93,198
Travel and subsistence	4,116
Insurance	2,862
Professional fees	13,445
Computer costs	22,185
Office costs	25,780
Governance costs (note 11)	5,950
	167,536

11. Governance costs

	2021	2020
	£	£
Audit fee	5,950	5,750

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12. Auditors remuneration

	2021	2020
	£	£
Audit fees	5,950	5,750

13. Net income/(expenditure)

	2021	2020
	£	£
Depreciation – owned assets	39,829	51,425
Profit on disposal of fixed asset	4,000	436

14. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2021	2020
	£	£
Wages and salaries	686,551	787,209
Social security costs	53,824	59,441
Other pension costs	13,477	15,903
	753,852	862,553

The average monthly number of employees during the year was as follows:

	2021	2020
	No.	No.
Chief Executive	1	1
Core Staff	34	40

There were no employees who received total employee benefits (excluding employer pension costs) of more than £60,000 (2020 – none).

The charity trustees were not paid or received any other benefits from employment in the year (2020 - £nil) neither were they reimbursed expenses during the year (2020 - £nil). No charity trustee received payment for professional or other services supplied to the charity (2020 - £nil).

The key management personnel of the charity comprise the trustees, Chief Executive Officer and Finance Manager. The total employee benefits of the key management personnel of the charity were £83,352 (2020 - £83,671).

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15. Tangible fixed assets

	Freehold Property £	Furniture, fittings & equipment £	Total £
Cost			
At 1 January 2021	1,506,354	249,146	1,755,500
Additions	370	8,410	8,780
Disposals	(125,000)	(936)	(125,936)
At 31 December 2021	1,381,724	256,620	1,638,344
Depreciation			
At 1 January 2021	297,998	218,502	516,500
Charge for year	29,804	10,025	39,829
Eliminated on disposal	(9,000)	(936)	(9,936)
At 31 December 2021	318,802	227,591	546,393
Net book value			
At 31 December 2021	1,062,922	29,029	1,091,951
At 31 December 2020	1,208,356	30,644	1,239,000

16. Debtors

	2021 £	2020 £
Trade debtors	69,322	31,594
Other debtors	311,954	280,300
Prepayments and accrued income	42,691	28,012
	423,967	339,906

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	27,455	20,334
Social security and other taxes	16,942	14,747
Other creditors	49,165	16,438
Accrued expenses	35,408	36,559
Other loans	34,028	49,380
	162,998	137,458

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18. Creditors: amounts falling due after more than one year

	2021	2020 As restated
	£	£
Other loans	32,713	66,741
Pension liability	78,476	88,337
	111,189	155,078
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5 years by instalments	-	-

19. Prior period adjustment

A prior period adjustment has been made in respect of;
(1) The unwinding of the discount factor in relation to the defined benefit pension liability

Change to the balance sheet

	As previously reported	Adjustment	As restated at 31 December 2020
	£	£	£
Creditors: amounts falling due after more than one year			
Pension liability	96,035	(7,698)	88,337
Funds			
Unrestricted funds	242,715	7,698	250,413
	242,715	7,698	250,413

Change to the statement of financial activities

	As previously reported	Adjustment	As restated at 31 December 2020
	£	£	£
Income	1,617,445	-	1,617,445
Expenditure	(1,545,433)	7,698	(1,537,735)
Surplus for the year	72,012	7,698	79,710

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20. Statement of funds

For the year ended 31 December 2021

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	At 31 Dec 2021 £
Unrestricted fund					
General fund	250,413	1,584,612	(1,377,427)	86,367	543,965
Designated fund					
Capital fund	1,135,569	-	(29,687)	(86,367)	1,019,515
Total unrestricted funds	1,385,982	1,584,612	(1,407,114)	-	1,563,480
Restricted funds					
Homeless Link Fund	-	21,190	(21,190)		-
Nationwide	-	34,020	(34,020)		-
Wise Group	-	42,225	(42,225)		-
Screwfix	-	3,500	(1,950)		1,550
Community Fund	2,999	-	(1,999)		1,000
Total restricted funds	2,999	100,935	(101,384)	-	2,550
Total funds	1,388,981	1,685,547	(1,508,498)	-	1,566,030

Transfers
The transfers relate to spend on capital assets, restrictions lift once the purchase is made.

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20. Statement of funds *(continued)*

For the year ended 31 December 2020 as restated

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	At 31 Dec 2020 £
Unrestricted fund					
General fund	226,885	1,536,678	(1,433,524)	(79,626)	250,413
Designated fund					
Capital fund	1,082,406	-	(34,899)	88,062	1,135,569
Total unrestricted funds	1,309,271	1,536,678	(1,468,423)	8,436	1,378,284
Restricted funds					
Wise Group	-	38,501	(38,501)	-	-
Virgin Money Foundation	-	8,436	-	(8,436)	-
LandAid	-	21,930	(21,930)	-	-
Community Fund	-	11,900	(8,901)	-	2,999
Total restricted funds	-	80,767	(69,332)	(8,436)	2,999
Total funds	1,309,271	1,617,445	(1,537,735)	-	1,388,981

Designated fund
The capital fund equals the net book value of the properties less the Karbon Homes loan.

Restricted funds
Wise Group – for 18 years over to encourage Employment and lifestyle changes and improvements for overcoming barriers to such. Using citizens advice, council advise and training agencies to encourage success.

Silksworth revenue costs – relates to a grant received from the Virgin Money Foundation for the salary costs at Silksworth.

Silksworth capital costs – related to grants received to assist with the development of Silksworth.

Community Fund – To provide food to young people during the Covid-19 pandemic.

Virgin Money Foundation – For furniture at Silksworth.

Screwfix – For Common Room refurbishment at Toward Road

Homeless Link Fund – Provision of beds for young people with a permanent home

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21. Analysis of net assets by fund

For the year ended 31 December 2021

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,091,951		1,091,951
Net current assets	582,718	2,550	585,268
Creditors: amounts falling due after more than one year	(111,189)	-	(111,189)
	1,563,480	2,550	1,566,030

For the year ended 31 December 2020 as restated

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,239,000	-	1,239,000
Net current assets	308,107	2,999	311,106
Creditors: amounts falling due after more than one year	(161,125)	-	(161,125)
	1,385,982	2,999	1,388,981

22. Pensions

Defined benefit scheme

YMCA Wearside participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA Wearside and at the year end these were invested in the Mercer Dynamic De-risking Solution, 63% matching portfolio and 37% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £146.1m. This represented 79% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £39 million. YMCA Wearside has been advised that it will need to make monthly contributions of £865 from 1 May 2022. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 7 years commencing 1 May 2022.

In addition, YMCA Wearside may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that YMCA Wearside may be called upon to pay in the future.

Pension Scheme – Defined contribution
Pension contributions payable for the year ended 31 December 2021 amounted to £13,477 (2020 - £15,903).

23. Related party transactions

A Scullion, a trustee, is also a director of Scullion Electrical Services from which YMCA Wearside purchased supplies on an arm's length basis totalling £304 (2020 - £5,305).

J Waugh, a trustee, is also a director of Waugh Architects from which YMCA Wearside used its professional services on an arm's length basis totalling £nil (2020 - £644)

J Powell, a trustee, is also a director of I90 Limited from which YMCA Wearside purchased supplies on an arm's length basis totalling £7,242 (2020 - £10,054)

Properties are rented from J & T Simpson who is connected to the Chief Executive Officer, rents of £52,218 (2020 - £52,218) were paid during the year. Formal agreements are in place that are on an arm's length basis.

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24. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021	2020
	£	£
Net income/(expenditure) for the period	177,049	72,012
Adjustments for:		
Profit on disposal of tangible assets	(4,000)	-
Depreciation charges	39,829	51,425
Loss on disposal of fixed assets	-	436
Interest received	-	(6)
Interest paid	9,090	10,885
(Increase)/decrease in debtors	(84,061)	(34,784)
Increase/(decrease) in creditors	11,031	28,182
Net cash provided by (used in) operating activities	148,938	128,150

25. Analysis of changes in net debt

	At 1 Jan 2021	Cash flows	At 31 Dec 2021
	£	£	£
Long term borrowings	(66,741)	34,028	(32,713)
Short term borrowings	(49,380)	15,352	(34,028)
Total liabilities	(116,121)	49,380	(66,741)
Cash and cash equivalents	102,611	221,688	324,299
	(13,510)	271,068	257,558

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Detailed Statement of Financial Activities *(Continued)*
for the year ended 31 December 2021

	2021 £	2020 £
INCOME		
Donations		
Donations	394	4,489
Donations in kind	-	31,680
Investment income		
Interest received	-	6
Charitable activities		
Rents and support	1,528,881	1,417,220
Grants *(excluding Covid-19 grants)*		
Community Foundation	1,000	7,400
CDCF	-	4,500
Morrison's	900	9,440
Wise Group	42,225	38,501
Virgin Money Foundation	-	8,436
National Council of YMCA's	-	3,638
LandAid	-	21,930
Nationwie Charitable Trust	34,020	-
Sir John Priestman	2,200	-
Arnold Clark	1,000	-
Screwfix	3,500	-
Homeless Link Fund	21,190	-
Other	9,959	9,836
Contracts	-	1,003
Other income		
Sundry	6,030	5,977
Trading income	6,165	-
Total incoming resources	1,657,464	1,561,918

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	2021	2020
EXPENDITURE		
Wages	847,241	870,773
Travel and subsistence	2,717	3,945
Direct costs	11,686	21,871
Premises costs	426,346	414,425
Insurance	20,105	19,709
Light and heat	72,468	85,969
Telephone	2,121	4,830
Postage and stationery	508	3,967
Sundries	173	45
Repairs and renewals	32,005	27,724
Computer expenses	17,285	19,312
Cleaning costs	659	-
Professional fees	22,705	7,136
Bad debts	-	269
Depreciation	41,299	51,425
Loss on sale of tangible fixed assets	-	437
Bank charges and interest	388	600
Interest payable	9,090	11,294
Affiliation fees	1,702	1,702
Total resources expended	1,508,498	1,545,433
Net income/(expenditure) excluding Covid-19 support	148,966	16,485
Exceptional income		
Grant income from Covid-19 funds	-	45,000
Coronavirus Job Retention Scheme claims	28,083	10,527
Net movement in funds	177,049	72,012

YMCA WEARSIDE LTD

England & Wales - Charity number 1059470

Accounts

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Registered number: 03281486 (England and Wales)
Charity number: 1059470

YMCA Wearside Limited

Report of the Trustees and Financial Statements

For the year ended 31 December 2020

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YMCA Wearside Limited

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YMCA Wearside Limited

Report of the Trustees
For the year ended 31 December 2020

The trustees submit their annual report and the audited financial statements of YMCA Wearside Ltd (YMCA) for the year ended 31 December 2020 which are also prepared to meet the requirements for the Directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

The YMCA Wearside Ltd (formally known as The City of Sunderland Young Men's Association to 22 January 2018) was set up to provide accommodation for the homeless people of Sunderland and surrounding areas.

The object of the charitable company, which has been accepted as a charitable object by the Charity Commissioners, is the development of the Young Men's Christian Association of Sunderland.

Accordingly the objects of the charitable company are;

a) To unite those who, regarding to Jesus Christ and their God and savior according to the Holy Scriptures, desire to be his Holy Disciple in their faith and in their life, and to associate their efforts for the extension of His Kingdom.
b) To lead young people to the Lord Jesus Christ and to the fullness of life in Him.
c) To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with their object of improving their conditions of life.
d) To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental and spiritual capabilities.
e) To relieve or assist in the relief of persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.
f) To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

The charitable company meets its objectives by providing a number of services, including;

- The Supported Housing Scheme provides residential accommodation across 115 beds within Sunderland & Durham.
- Educational opportunities are provided in the training department.
- Assistance to provide people who are in need, hardship and distress which is provided by the Outreach and general needs service as well as the Chester-le-Street Project.

Public benefit

The trustees have had regards to the Charity Commission's guidance on their legal duty on public benefit, and are satisfied that the charitable company delivers public benefit, and due regard is paid to the guidance on public benefit whilst reviewing the charitable company's aim and objectives and also when planning future objects and deciding what the new projects the charitable company should undertake.

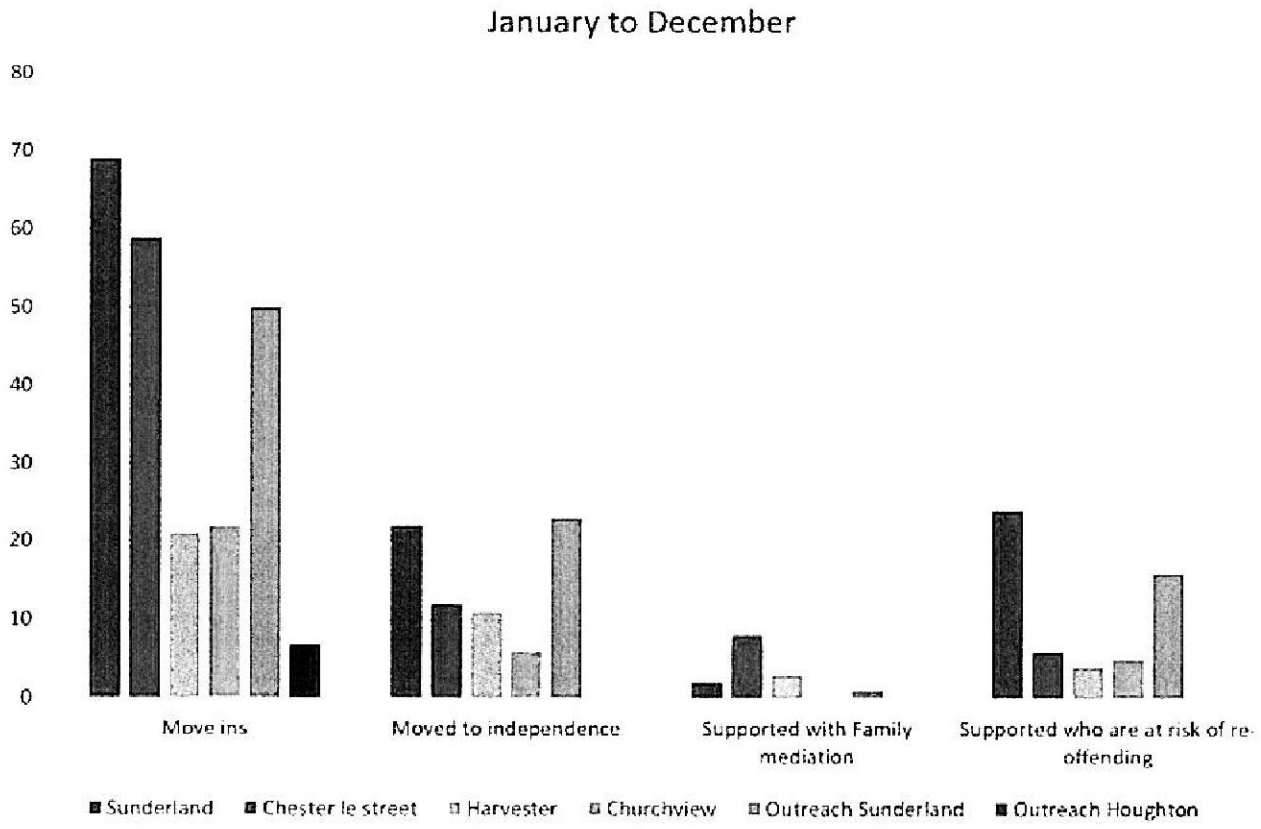
Volunteers

We currently have five volunteers who increase the quality of the services and programs that the charitable company provides. They are particularly beneficial to the organisation when we offer a specific kind of service or program for example, our peer education program, we would be unable to offer this particular service as we do not have the skills in-house to do so.

ACHIEVEMENTS AND PERFORMANCE

This year really has been challenging in all aspects for the whole of the organisation, COVID-19 has made us think on our feet on how best to support our young people keeping them safe and offering emotional support when they have been at their lowest ebb, mental health has risen not surprising through having to isolate from friends and family.

Staff have been YMCA hero's in respect to their continuous support not only to the organisation but to their colleagues when a few individuals have had to self-isolate for a range of reasons. The team have grown stronger and ensured all sites had adequate staff to support the young people throughout this pandemic.

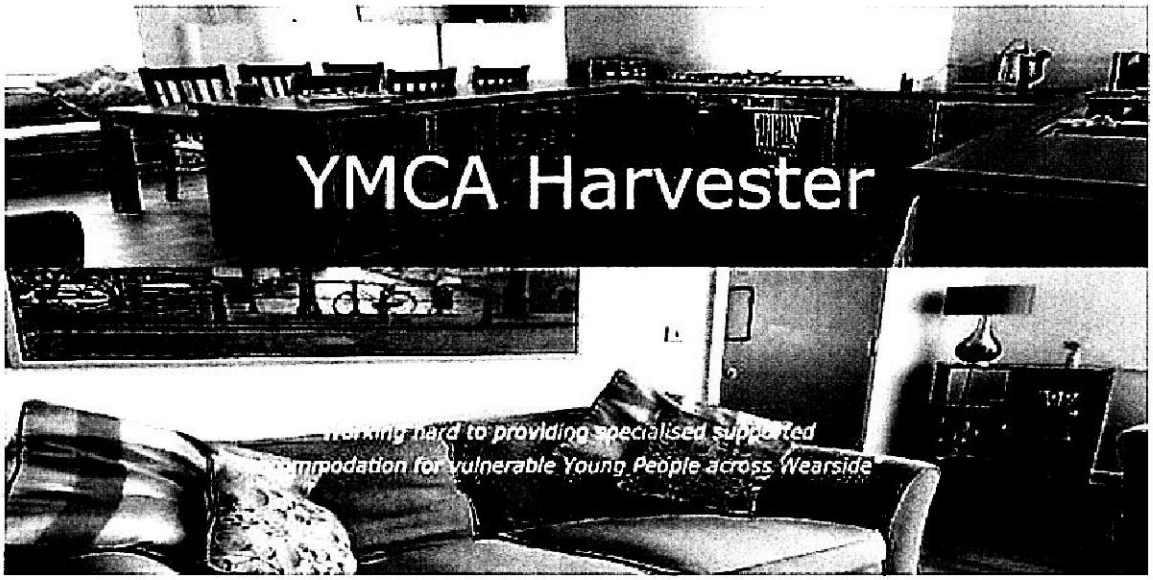


Supported Housing Schemes

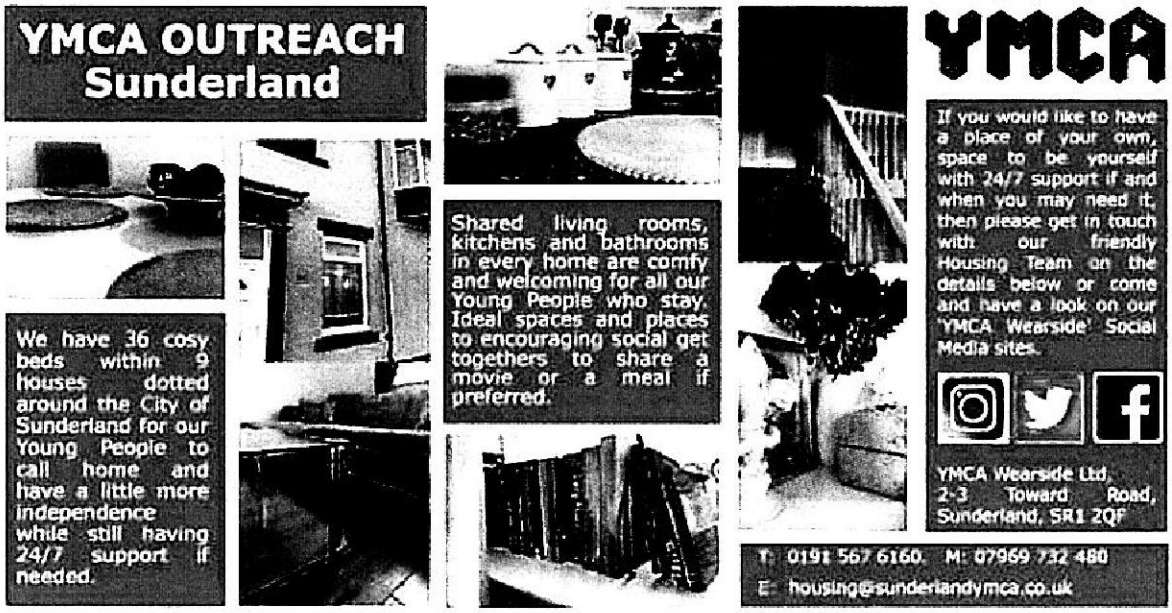
YMCA Church View provision opened in January 2020, and after a dubious build up to the opening, there has been no issues. The local community have been very welcoming and we have seen support and donations throughout the year. The foodbank has supported several families through these uncertain times and has been a godsend in regards to offering essentials and treats for the local children. Our modern and welcoming Church View site has been utilised by several local authorities throughout the pandemic including securing bed spaces in the initial outbreak of the pandemic. Most recently we have offered our services further afield having just undergone an intense inspection from Cambridgeshire Council.

YMCA Sunderland at Toward Road is looking forward to major renovation work is due to be carried out at in 2021 by Karbon Homes, whom we continue to work with to ensure that all goes as smoothly as possible causing the least amount of disruption to our Young People and the services we provide.
https://ymcawearside.org.uk/accommodation-toward-road/

YMCA Harvester again is a desired choice for accommodation and has a steady flow of referrals throughout the year. This cosy and homely site is a favourite for many of our Young People and a place to call home with 24/7 support from our dedicated Housing Team on hand to help, guide and support.



YMCA Outreach has an impressive 36 beds that are placed in and around the City of Sunderland within cosy residential areas to ensure our Young People can integrate and live amongst a welcoming community with the full 24/7 support of our experienced and dedicated Housing Team.



Other Contracts/Tender Opportunities

Unfortunately, we did not secure a part of the tender for Sunderland Together For Children, this has prompted Housing Managers to promote the service more so out of area and meetings are currently being set up to discuss costs for securing beds at both Harvester and Church View. Local Authorities that are currently using the services include Cambridgeshire, Durham, South Tyneside, North Tyneside, Gateshead and Sunderland.

Auditing
Again, throughout the year all accommodation sites have been audited; YMCA Wearside as an organisation by British Assessment Bureau for the ISSO 9001 version 2015. Further audits carried out successfully at YMCA Harvester by Gateshead Council, YMCA Chester Le Street and Harvester by Durham County Council and ChurchView by Cambridgeshire Council. Feedback has been positive with very minor recommendations to be addressed.

Digital Presence
We have made great strides this year to improve our current digital footprint and become much more 'there' in Social Media and other online platforms including a major revamp of our website; enjoy the many links below:

- https://ymcawearside.org.uk/
- https://www.facebook.com/ymcawearsideltd
- https://instagram.com/ymcawearside
- https://www.linkedin.com/company/ymca-wearside-ltd
- https://twitter.com/YmcaWearside

Educational Opportunities
In the past year there has been significant changes in legislation for those that provide alternative education which now requires registration with DFE which is an expensive process with a set of criteria which YMCA Wearside could not meet at this time. Therefore, we are currently looking for an alternative provision to take the place of our alternative education provision which may or may not take the form of some form of youth or community work depending on funding available.

Living in YMCA Sunderland
Those that we work with are often on the margins of society and there can be a range of factors that contribute to them being NEET (Not in Education, Employment or Training). Evidence suggests that they will have more than one barrier to face and a longer journey to employment – lack of qualifications, personal circumstances, attitudes, mental health issues, behaviours and experiences can make up one or many of the challenges they face.

However, by introducing targeted and high-quality services young people can progress and we are striving to offer education with access to work experience, information, advice and guidance. We are also ensuring that we offer adequate mental health support with offers of training so that the young people we work with develop resilience, take care of themselves and have a more positive future.

We have managed to secure funding which has meant that we have been able to offer some extra essential services including food parcel schemes etc and have managed to move some of our services on-line which has proven very useful for those that we work with who have become particularly isolated over the last months.

Assistance for those in need
We continue to offer the stability and support that young people need to make progress and help them to access new opportunities and experiences that inspire them to set ambitious goals for themselves. This means celebrating their successes, but also recognising that they will sometimes make mistakes and need help to get back on track. It also means supporting them to gain the skills and confidence to live independent lives, while letting them know that they have someone to call on for help if the going gets tough.

With this in mind, 80 young people have attended the Wise program with 30 receiving support into sustained employment, 4 becoming self-employed all undertaking various training courses including CSCS courses, security training, retail qualifications, CPC driving courses to become HGV drivers etc, 41 moving from being economically inactive to accessing job search and attending interviews and including 32 moving into counselling and/or recovery to gain support with a long term view to becoming employed. The Wise program has also been offered to 23 members of the local community offering a range of support to remove barriers to employment. We have moved most of our provision to a virtual platform with interviews and support being offered via Teams etc plus telephone calls, meeting in parks etc and all have adapted very well to this.

Progress on the Sunderland YMCA business plan 2018 – 2021
2020 has been a year like no other, we are striving to maintain our housing stock which includes 115 bed spaces. We have employed additional staff to ensure adequate support is available on all sites and we have designed the rotas to mirror image one another, allowing staff to move more freely when covering gaps in the rota.

We continue to look for suitable properties for move on accommodation and to increase our portfolio. Housing management continues to provide a steady income – property portfolio being enhanced at any opportunity.

Training continues to be of a high standard for staff including a higher level in Mental Health training etc. In addition, we are now adding to the portfolio of opportunities offered to staff in regards to their personal development and this includes qualifications in understanding autism and dedicated roles in mental health and counselling etc.

In addition, we have managed to secure funding to extend the service we can offer rough sleepers and further funding to provide a housing and advice drop-in. This has enabled us to expand the service we provide both internally to those we work with and also to the local communities we are situated in.

Youth Provision
Youth services have been cut by 70% across England and Wales over the past 10 years and YMCA took a lead role in lobbying and campaigning on both a national and local level and in 2019 the Government announced a £500million Youth Investment Fund. We still do not have a timeline in regards to delivery but hopefully this will have positive impact on the North East which had previously been one of the worst affected areas in regards to funding cuts.

YMCA Wearside has continued to strengthen its voice and is now involved nationally with a place on YMCA Rough Sleeping Panel, the Room Sponsor Scheme and the Changing Futures Program. Locally we sit on the VCAS panel, the Sunderland Wellbeing Network, Sunderland Poverty Forum, the Improving Lives Forum and we have staff who are COVID Champions for the City. In addition, we have representatives at Sunderland Councils Strategic Advice Services meetings, at the Rough Sleeping Strategic Group and have regular meetings at a senior level with Sunderland Councils housing team.

Board development in 2020
The Board of YMCA Wearside continued their board development through 2020; Board members have been helpful throughout the year over coming not being able to have face to face meetings by mastering how to take part in Teams meetings.

The trustees have reviewed budgets, and considered the implications of the pandemic on the results. These are monitored on a monthly basis and do not highlight any concerns to the charitable company's ability to continue as a going concern.

The Board still show a very strong set of relevant professional skills. New board members are given an induction pack which includes the policies and business plan of the organisation and from the information they provide we are able to update the areas of expertise which need to be fulfilled.

Managing risks facing the YMCA
The board carefully considers risk in all areas of our work. The safety of staff and young people are maintained by formal assessment and constant work to ensure everyone is included and able to contribute ideas and concerns.

Areas of risk for 2021

- COVID-19 Pandemic commenced mid-March, there has been a little change on a day-to-day basis, though there has been an increase in demand. Senior staff monitor risks on a daily basis and have put in place emergency procedures across all sites if the virus impacts the young people and staff alike
- Alternative Education provision due to schools being closed
- Ring fenced discretionary funding model
- Supported Housing; the loss of long-term security and certainty of funding, the incompatibility of the proposed system with the social security system, the level of responsibility given to the local authorities, the obstacles created to service users successfully transitioning to independent living
- Limited Funding Streams
- Contract holders losing contracts for example Wise
- Living wage increase over the next 5 years
- Pension enrolment costs from April 2017 onwards
- Pension deficit

The Board regularly reviews arrangements to manage and reduce risk.

FINANCIAL REVIEW

Principal funding sources

The charitable company's main sources of income are Housing Benefit, along with rent from residents and Supported Housing located at our Sunderland, Chester-le-Street, Harvester and Church View sites which provides accommodation for 24, 30, 7 and 8 beds respectively, with training facilities available at all sites.

Funding from the City Council:

A lot of time again has gone into working with the council over 2020 which has included attending a weekly accommodation panel meeting. This has resulted in a steady flow of referrals from the Social Services Department Together for Children. We also attend virtual teams' meetings with Sunderland Council Strategic Advice Services, Rough sleepers Strategic Group and meetings with senior level Sunderland Council Strategic Team, VICAS Panel, Sunderland Well Being Network, Sunderland Poverty Forum and Improving Lives Forum. We will continue to seek out other funding streams to ensure the continuing future of the YMCA.

Training income:

We have received assurances that a part of our training income is stable for the period December 2020-21, and we expect to secure further training funding.

Financial review

The charitable company made a surplus of £72,012.

The whole of the charitable company's income has been applied to the principal activity of the charitable company.

Investment policy

The charitable company currently holds funds with two banking organisations, one being a savings account for reserves and the others being current accounts for daily business.

Reserves policy

The trustees have decided that the charitable company hold a reserves policy whereby free reserves of £200,000 are maintained. This would provide sufficient funds to cover management, administration and support costs for a period of three to six months whilst replacement funding could be secured.

The free reserves held at the balance sheet date amounted to £302,060.

Total reserves at 31 December 2020 were £1,381,283, of which £1,135,569 relates to designated funds. Further details can be found in note 19.

Impact of COVID-19

The COVID-19 pandemic commenced mid-March. Due to the activities undertaken by the charitable company there has been little change to the organisation on a day to day basis, though there has been an increase in demand for bed spaces. The Alternative Education provision did slow during the period whilst schools were closed however is expected to resume as schools reopen.

Fundraising has been steady throughout the period, if not slightly higher due to additional funding opportunities being available. There has also been an increase seen in donations of food and clothing received into the centres.

The trustees have reviewed budgets, and considered the implications of the pandemic on the results. These are monitored on a monthly basis and do not highlight any concerns to the charitable company's ability to continue as a going concern. This basis has continued to be adopted as stated in note 1.2.

FUTURE PLANS

Within the current climate, we are all unsure about the future after effects of COVID-19 has brought and our plans are to remain flexible, relevant and reactive to the needs of our Young People in these uncertain times.

We also will soon be welcoming another invaluable board member to our fold who brings a wealth of experience and knowledge that will enhance our already dynamic and committed Board Members.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number:	03281486 (England and Wales)
Registered charity number:	1059470
Registered office:	2/3 Toward Road, Sunderland, SR1 2QF

Advisors

Auditors:	Haines Watts, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Solicitors:	Muckles LLP, Time Central, 32 Gallowgate, Newcastle upon Tyne, NE1 4BF
Bankers:	HSBC, Unit 49-51, The Bridges Shopping Centre, Market Square, Sunderland, SR1 3LE Santander, 12-13 Waterloo Place, Sunderland, SR1 3HS

Directors and trustees

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

A Bell
J Lambton
W E Lundgren
A Scullion
J S Swan
K Taylor
A Lawson
D Farthing
J Powell
J Waugh

Key management personnel

The key management personnel are the non-executive directors of the organisation; they are responsible for the day-to-day management of the charity's activities:

Chief Executive Officer and Company Secretary:	K Hope
Finance Manager:	M Bainbridge

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

YMCA Wearside Limited (previously named The City of Sunderland Young Men's Christian Association) (Limited by Guarantee), is a charitable not for profit organisation, set up to help young homeless people of Sunderland. It is governed by the provisions contained within its Memorandum and Articles of Association.

Recruitment, appointment and training of new trustees

The trustees identify gaps in the skills/knowledge of the existing board and target professions mainly through recommendations from existing members and connections through external agencies. Potential members are asked to attend a meeting as an observer then they are given a board pack which includes learning materials, history of the organisation etc, from information they provide we are able to update the areas of expertise which need to be filled. The board then agree to accept the new member which is minuted at a board meeting.

At each Annual General meeting, the Chair, Treasurer and Secretary are elected/re-elected by the Trustees and any new members have their names added at Companies House.

Organisational structure and decision making

YMCA Wearside has a board of trustees of up to 15 members who meet monthly and are responsible for the strategic direction and policy of the charitable company. At present the committee has 10 members from a variety of professional backgrounds relevant to the charitable company. The responsibility for the day to day running of the charitable company has been delegated to the Chief Executive Officer, Ms K Hope.

Independent Auditors' Report to the members of YMCA Wearside Limited
For the year ended 31 December 2020

Opinion

We have audited the financial statements of YMCA Wearside Limited (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 charitable company's affairs as at 31 December 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charitable company's activities, customers, suppliers and wider economy. The trustees' view on the impact of COVID-19 is disclosed on within the trustees report on page 9 and accounting policies note 1.2.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

We obtained an understanding of the legal and regulatory framework applicable to both the charitable company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, the Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- reviewing the minutes of meetings of those charged with governance;
- assessing the risk of management override including identifying and testing journal entries;
- confirmation received directly from the banks to verify the balance at 31 December 2020; and
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Independent Auditors' Report to the members of YMCA Wearside Limited *(Continued)*
For the year ended 31 December 2020

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

Use of Our Report

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

G Benjamin

Gillian Benjamin ACA
For and on behalf of Haines Watts

20th July 2021

Statutory Auditors

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

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Key management remuneration policy

The charitable company's Trustees, consider that they, and the senior management team, comprise the key management personnel of the charitable company, in charge of controlling, running and operating the charity. All trustees give their time freely and no trustee received remuneration in the year.

The pay of the senior management team is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charitable company, the trustees benchmark against pay levels in the voluntary sector of similar organisations.

STATEMENT OF DIRECTORS RESPONSIBILITIES

The trustees (who are also directors of YMCA Wearside Ltd for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, 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;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information 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.

This report was approved by the trustees on 18 May 2021 2021 and signed on its behalf, by:

DocuSigned by:
CDB18D4CA6924ED...

A Scullion
Trustee

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YMCA Wearside Limited

Statement of Financial Activities (Incorporating the Income and Expenditure Account)
For the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations	4	46,696	-	46,696	5,156
Charitable activities					
- Grants and contracts	6	66,779	80,767	147,546	260,513
- Rents and support		1,417,220	-	1,417,220	1,247,989
Investment income	7	6	-	6	165
Other income	8	5,977	-	5,977	5,062
Total income		1,536,678	80,767	1,617,445	1,518,885
Expenditure on:					
Charitable activities	9	1,476,101	69,332	1,545,433	1,469,204
Total expenditure		1,476,101	69,332	1,545,433	1,469,204
Net income/(expenditure) before transfers		60,577	11,435	72,012	49,681
Transfers	19	8,436	(8,436)	-	-
Net movement		69,013	2,999	72,012	49,681
Reconciliation of funds					
Total funds brought forward		1,309,271	-	1,309,271	1,259,590
Total funds carried forward		1,378,284	2,999	1,381,283	1,309,271

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

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YMCA Wearside Limited

Balance Sheet
As at 31 December 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	15		1,239,000		1,219,931
Current assets					
Debtors	16	339,906		305,122	
Cash at bank and in hand		102,611		83,184	
		442,517		388,306	
Liabilities					
Creditors: amounts falling due within one year	17	(137,458)		(130,241)	
Net current assets			305,059		258,065
Total assets less current liabilities			1,544,059		1,477,996
Creditors: falling due after more than one year	18		(162,776)		(168,725)
Total net assets			1,381,283		1,309,271
The funds of the charity					
Unrestricted funds			242,715		226,865
Designated funds			1,135,569		1,082,406
			1,378,284		1,309,271
Restricted funds			2,999		-
	19		1,381,283		1,309,271

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 18 May 2021 and were signed on its behalf by:

DocuSigned by:
W A Scullion
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A Scullion - Trustee

The notes on pages 20 to 32 form part of these financial statements.

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YMCA Wearside Limited

Statement of Cash Flows
For the year ended 31 December 2020

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Cash generated from operations	23	128,150	86,013
Interest paid		(10,885)	(9,861)
Net cash provided by (used in) operating activities		117,265	76,152
Cash flows from investing activities:			
Purchase of tangible fixed assets		(70,930)	(170,869)
Interest received		6	165
Net cash provided by (used in) investing activities		(70,924)	(170,704)
Cash flows from financing activities:			
Loan repayments in year		(26,914)	(24,712)
Net cash provided by (used in) financing activities		(26,914)	(24,712)
Change in cash and cash equivalents in the year		19,427	(119,264)
Cash and cash equivalents at the beginning of the year		83,184	202,448
Cash and cash equivalents at the end of the year		102,611	83,184
Cash and cash equivalents consist of:			
Cash at bank and in hand		102,611	83,184

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

YMCA Wearside Limited meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budgets in making their assessment. In particular, in response to the COVID-19 pandemic, the trustees have reviewed their projections to take into account the impact on the charitable company for possible scenarios brought on by the impact of COVID-19, along with measures they can take to mitigate any risks identified. Based on these assessments, the increased level of demand for the services and the additional funding available the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with reasonable certainty. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period; related expenditure is accounted when incurred.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure and irrecoverable VAT

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the cost against the expenditure was incurred.

1.6 Allocation and apportionment of costs

Support costs are those functions which assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% straight line
Equipment	- 33% on reducing balance
Furniture & Fittings	- 33% on reducing balance

1.8 Debtors

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

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments which are instantly accessible from the opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.11 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pension costs and other post-retirement benefits

YMCA Wearside participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA Wearside for the purposes of FRS 102 disclosure.

As described in note 20 YMCA Wearside has a contractual obligation to make pension deficit payments of £8,070 pa over the period to April 2027, accordingly this is shown as a liability in note 18 to these accounts. In addition, YMCA Wearside is required to contribute £1,630 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

1.13 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2. Legal status

YMCA Wearside Limited is a company limited by guarantee, registered in England and Wales, (No 03281486) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3. Statement of Financial Activities for the prior year

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations	4	5,156	-	5,156	160,658
Charitable activities					
- Grants and contracts	6	101,574	158,939	260,513	203,350
- Rents and support		1,247,989	-	1,247,989	1,253,686
Investment income	7	165	-	165	327
Other income	8	5,062	-	5,062	627,548
Total income		1,359,946	158,939	1,518,885	2,245,569
Expenditure on:					
Charitable activities	9	1,380,728	88,476	1,469,204	1,539,529
Total expenditure		1,380,728	88,476	1,469,204	1,539,529
Net income/(expenditure) before transfers		(20,782)	70,463	49,681	706,040
Transfers	19	70,463	(70,463)	-	-
Net movement		49,681	-	49,681	706,040
Reconciliation of funds					
Total funds brought forward		1,259,590	-	1,259,590	553,550
Total funds carried forward		1,309,271	-	1,309,271	1,259,590

4. Donations and legacies

	2020 £	2019 £
Donations	4,489	5,156
Donations in kind	31,680	-
Government grants	10,527	-
	46,696	5,156

The government grants relates to claims made to the Coronavirus Job Retention Scheme.

5. Income from charitable activities by activity

	2020	2019
	£	£
Housing and support	1,296,786	1,147,950
Training	12,138	141,257
Outreach	255,842	219,295
	1,564,766	1,508,502

6. Grants and contracts

	2020	2019
	£	£
Grants	146,543	162,939
Contracts	1,003	97,574
	147,546	260,513

Grants		
LandAid	21,930	50,000
Virgin Money Foundation	8,436	49,036
Wise Group	38,501	37,403
The Vardy Foundation	-	20,000
Morrison's Foundation	9,440	-
Fencehouses YMCA	3,638	-
The Percy Bilton Charity	-	5,000
YMCA Discretionary	-	1,500
Community Foundation	7,400	-
County Durham Community Foundation	4,500	-
Coronavirus support grants	45,000	-
Other	7,698	-
	146,543	162,939

7. Investment income

All of the charitable company's investment income arises from money held in interest bearing deposit accounts.

8. Other income

	2020	2019
	£	£
Other income	5,977	5,062

9. Charitable activities expenditure

	Direct costs	Support costs	2020 Total	2019 Total
	£	£	£	£
Housing and support	1,131,074	118,886	1,249,960	1,089,419
Training	84,045	1,113	85,158	181,249
Outreach	186,860	23,455	210,315	198,536
	1,401,979	143,454	1,545,433	1,469,204

10. Support costs

	£
Staff and related costs	103,262
Travel and subsistence	713
Insurance	2,856
Professional fees	4,415
Computer costs	12,213
Office costs	12,927
Governance costs (note 11)	7,068
	143,454

11. Governance costs

	2020	2019
	£	£
Audit fee	7,068	6,900

11. Auditors remuneration

	2020	2019
	£	£
Audit fees	7,068	6,900

12. Net income/(expenditure)

	2020	2019
	£	£
Depreciation – owned assets	51,425	49,972
Loss on disposal of fixed asset	436	-

13. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2020	2019
	£	£
Wages and salaries	787,209	750,975
Social security costs	59,441	58,364
Other pension costs	15,903	12,867
	862,553	822,206

The average monthly number of employees during the year was as follows:

	2020	2019
	No.	No.
Chief Executive	1	1
Core Staff	40	40

There were no employees who received total employee benefits (excluding employer pension costs) of more than £60,000 (2019 – none).

The charity trustees were not paid or received any other benefits from employment in the year (2019 - £nil) neither were they reimbursed expenses during the year (2019 - £nil). No charity trustee received payment for professional or other services supplied to the charity (2019 - £nil).

The key management personnel of the charity comprise the trustees, Chief Executive Officer and Finance Manager. The total employee benefits of the key management personnel of the charity were £83,671 (2019 - £76,148).

15. Tangible fixed assets

	Freehold Property	Furniture, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2020	1,445,207	314,744	1,759,951
Additions	61,147	9,783	70,930
Disposals	-	(75,381)	(75,381)
At 31 December 2020	1,506,354	249,146	1,755,500
Depreciation			
At 1 January 2020	263,099	276,921	540,020
Charge for year	34,899	16,526	51,425
Eliminated on disposal	-	(74,945)	(74,945)
At 31 December 2020	297,998	218,502	516,500
Net book value			
At 31 December 2020	1,208,356	30,644	1,239,000
At 31 December 2019	1,182,108	37,823	1,219,931

16. Debtors

	2020	2019
	£	£
Trade debtors	31,594	40,381
Other debtors	280,300	240,842
Prepayments	28,012	23,899
	339,906	305,122

17. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	20,334	47,479
Social security and other taxes	14,747	13,553
Other creditors	16,438	16,463
Accrued expenses	36,559	25,832
Other loans	49,380	26,914
	137,458	130,241

18. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other loans	66,741	72,788
Pension liability	96,035	95,937
	162,776	168,725
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5 years by instalments	-	-

19. Statement of funds

For the year ended 31 December 2020

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
Unrestricted fund					
General fund	226,865	1,536,678	(1,441,202)	(79,626)	242,715
Designated fund					
Capital fund	1,082,406	-	(34,899)	88,062	1,135,569
Total unrestricted funds	1,309,271	1,536,678	(1,476,101)	8,436	1,378,284
Restricted funds					
Wise Group	-	38,501	(38,501)	-	-
Virgin Money Foundation	-	8,436	-	(8,436)	-
LandAid	-	21,930	(21,930)	-	-
Community Fund	-	11,900	(8,901)	-	2,999
Total restricted funds	-	80,767	(69,332)	(8,436)	2,999
Total funds	1,309,271	1,617,445	(1,545,433)	-	1,381,283

Transfers
The transfers relate to spend on capital assets, restrictions lift once the purchase is made.

19. Statement of funds *(continued)*

For the year ended 31 December 2019

	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	At 31 Dec 2019 £
Unrestricted fund					
General fund	321,964	1,359,946	(1,353,343)	(101,702)	226,865
Designated fund					
Capital fund	937,626	-	(27,385)	172,165	1,082,406
Total unrestricted funds	1,259,590	1,359,946	(1,380,728)	70,463	1,309,271
Restricted funds					
Wise Group	-	37,403	(39,440)	2,037	-
The Percy Bilton Charity	-	5,000	-	(5,000)	-
Silksworth revenue costs	-	49,036	(49,036)	-	-
Silksworth capital costs	-	67,500	-	(67,500)	-
Total restricted funds	-	158,939	(88,476)	(70,463)	-
Total funds	1,259,590	1,518,885	(1,469,204)	-	1,309,271

Designated fund
The capital fund equals the net book value of the properties less the Karbon Homes loan.

Restricted funds
Wise Group – for 18 years over to encourage Employment and lifestyle changes and improvements for overcoming barriers to such. Using citizens advice, council advise and training agencies to encourage success.

The Percy Bilton Charity – relates to the purchase of furniture for alternative education following the move to the Chester le Street premises.

Silksworth revenue costs – relates to a grant received from the Virgin Money Foundation for the salary costs at Silksworth.

Silksworth capital costs – related to grants received to assist with the development of Silksworth.

Community Fund – To provide food to young people during the Covid-19 pandemic.

Virgin Money Foundation – For furniture at Silksworth.

20. Analysis of net assets by fund

For the year ended 31 December 2020

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	1,239,000	-	1,239,000
Net current assets	308,107	2,999	311,106
Creditors: amounts falling due after more than one year	(168,823)	-	(168,823)
	1,378,284	2,999	1,381,283

For the year ended 31 December 2019

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	1,219,931	-	1,219,931
Net current assets	258,065	-	258,065
Creditors: amounts falling due after more than one year	(168,725)	-	(168,725)
	1,309,271	-	1,309,271

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21. Pensions

Defined benefit scheme

YMCA Wearside participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA Wearside and at the year end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2017. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 3.75% and 2.25% respectively, the increase in pensions in payment of 3.35% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.2 years, female 24.1 years, and 24.0 years for a male pensioner, female 26.0 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £141.2m. This represented 81% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2017 showed that the YMCA Pension Plan had a deficit of £33.6 million. YMCA Wearside has been advised that it will need to make monthly contributions of £827 from 1 May 2020. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 8 years commencing 1 May 2019.

In addition, YMCA Wearside may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that YMCA Wearside may be called upon to pay in the future.

Pension Scheme – Defined contribution

Pension contributions payable for the year ended 31 December 2020 amounted to £15,903 (2019 - £12,867).

22. Related party transactions

A Scullion, a trustee, is also a director of Scullion Electrical Services from which YMCA Wearside purchased supplies on an arm's length basis totalling £5,305 (2019 - £10,293).

J Waugh, a trustee, is also a director of Waugh Architects from which YMCA Wearside used its professional services on an arm's length basis totalling £644 (2019 - £1,438)

J Powell, a trustee, is also a director of I90 Limited from which YMCA Wearside purchased supplies on an arm's length basis totalling £10,054 (2019 - £18,114)

Properties are rented from J & T Simpson who is connected to the Chief Executive Officer, rents of £52,218 (2019 - £52,218) were paid during the year. Formal agreements are in place that are on an arm's length basis.

23. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020	2019
	£	£
Net income/(expenditure) for the period	72,012	49,681
Adjustments for:		
Depreciation charges	51,425	49,972
Loss on disposal of fixed assets	436	-
Interest received	(6)	(165)
Interest paid	10,885	9,861
(Increase)/decrease in debtors	(34,784)	(26,261)
Increase/(decrease) in creditors	28,182	2,925
Net cash provided by (used in) operating activities	128,150	86,013

24 Analysis of changes in net debt

	At 1 Jan 2020	Cash flows	At 31 Dec 2020
	£	£	£
Long term borrowings	(72,788)	6,047	(66,741)
Short term borrowings	(26,914)	(22,466)	(49,380)
Total liabilities	(99,702)	(16,419)	(116,121)
Cash and cash equivalents	83,184	19,427	102,611
	(16,518)	3,008	(13,510)

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YMCA Wearside Limited

Detailed statement of financial activities
for the year ended 31 December 2020

	2020	2019
	£	£
INCOME		
Donations		
Donations	4,489	5,156
Donations in kind	31,680	-
Investment income		
Interest received	6	165
Charitable activities		
Rents and support	1,417,220	1,247,989
Grants *(excluding Covid-19 grants)*		
Community Foundation	7,400	-
CDCF	4,500	-
Morrison's	9,440	-
Wise Group	38,501	37,403
Virgin Money Foundation	8,436	49,036
The Vardy Foundation	-	20,000
Percy Bilton	-	5,000
National Council of YMCA's	1,500	1,500
LandAid	21,930	47,500
Other	9,836	-
Contracts	1,003	100,074
Other income		
Sundry	5,977	5,062
Total incoming resources	1,561,918	1,518,885

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YMCA Wearside Limited

Detailed Statement of Financial Activities *(Continued)*
for the year ended 31 December 2020

	2020	2019
	£	£
EXPENDITURE		
Wages	870,773	816,906
Recruitment and training costs	-	696
Travel and subsistence	3,945	6,687
Direct costs	21,871	16,000
Premises costs	414,425	401,158
Insurance	19,709	20,140
Light and heat	85,969	61,004
Telephone	4,830	5,726
Postage and stationery	3,967	7,010
Sundries	45	805
Repairs and renewals	27,724	37,957
Computer expenses	19,312	18,471
Cleaning costs	-	-
Professional fees	7,136	14,274
Bad debts	269	375
Depreciation	51,425	49,950
Loss on sale of tangible fixed assets	437	-
Bank charges and interest	600	482
Interest payable	11,294	9,861
Affiliation fees	1,702	1,702
Total resources expended	1,545,433	1,469,204
Net income/(expenditure) excluding Covid-19 support	16,485	49,681
Exceptional income		
Grant income from Covid-19 funds	45,000	-
Coronavirus Job Retention Scheme claims	10,527	-
Net movement in funds	72,012	49,681