

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

YMCA Wearside Limited

Contents

	Page
Report of the Trustees	1 - 10
Report of the Independent Auditors	11 - 14
Statement of Financial Activities	15
Balance Sheet	16
Statement of Cash Flows	17
Notes to the financial statements	18 - 31

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.

YMCA Wearside Limited**Report of the Trustees (*Continued*)
For the year ended 31 December 2021**

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.

YMCA Wearside Limited

Report of the Trustees (*Continued*) For the year ended 31 December 2021

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 were 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.

YMCA Wearside Limited

Report of the Trustees (*Continued*) For the year ended 31 December 2021

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.

YMCA Wearside Limited

Report of the Trustees (*Continued*) For the year ended 31 December 2021

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.

YMCA Wearside Limited**Report of the Trustees (*Continued*)
For the year ended 31 December 2021**

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.

YMCA Wearside Limited

Report of the Trustees (*Continued*) For the year ended 31 December 2021

Impact of COVID-19

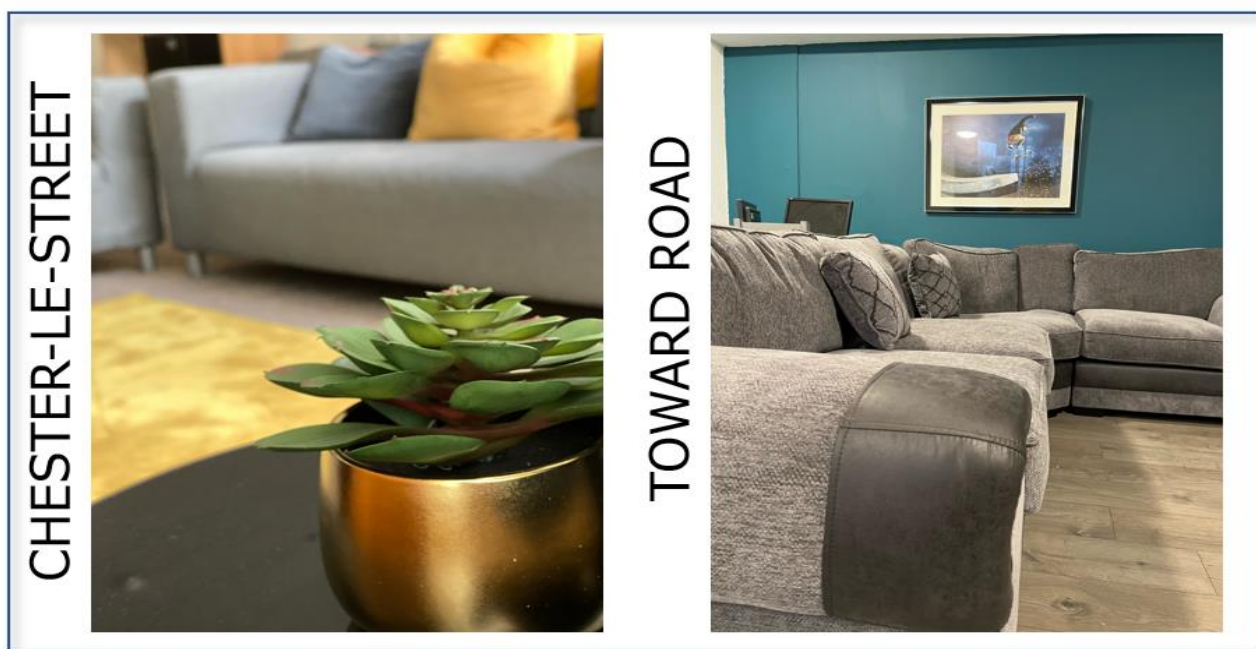
The COVID-19 pandemic continued into 2021 where the activities undertaken by the charity still only show slight changes to the organisation on a day-to-day basis, though the increase in demand for bed spaces continues.

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.

YMCA Wearside Limited**Report of the Trustees (*Continued*)
For the year ended 31 December 2021**

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

YMCA Wearside Limited

Report of the Trustees (*Continued*) For the year ended 31 December 2021

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.

YMCA Wearside Limited**Report of the Trustees (Continued)
For the year ended 31 December 2021****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.

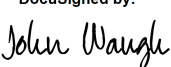
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding 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.

23/06/2022

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

DocuSigned by:

BC27F25D9C1246F...
 J Waugh
 Trustee

YMCA Wearside Limited**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.

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

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.

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

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.

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

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.

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

Statutory Auditors & Chartered Accountants

DocuSigned by:
Donna Bulmer
BF6078A037044F0.....

23rd June 2022

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 2021**

		Unrestricted funds	Designated funds	Restricted funds	Total 2021	Total 2020 As restated
	Notes	£	£	£	£	£
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		<u>1,584,612</u>	<u>-</u>	<u>100,935</u>	<u>1,685,547</u>	<u>1,617,445</u>
Expenditure on:						
Charitable activities	10	1,377,427	29,687	101,384	1,508,498	1,537,735
Total expenditure		<u>1,377,427</u>	<u>29,687</u>	<u>101,384</u>	<u>1,508,498</u>	<u>1,537,735</u>
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		<u>293,552</u>	<u>(116,054)</u>	<u>(499)</u>	<u>177,049</u>	<u>79,710</u>
Reconciliation of funds						
Total funds brought forward		250,413	1,135,569	2,999	1,388,981	1,309,271
Total funds carried forward		<u>543,965</u>	<u>1,019,515</u>	<u>2,550</u>	<u>1,566,030</u>	<u>1,388,981</u>

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 2021**

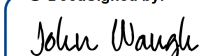
		2021		2020	
				As restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		1,091,951		1,239,000
Current assets					
Debtors	16	423,967		339,906	
Cash at bank and in hand		324,299		102,611	
		<u>748,266</u>		<u>442,517</u>	
Liabilities					
Creditors: amounts falling due within one year	17	(162,998)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

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

23/06/2022

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

Signed by:



BC27F25D9C1246F...

J Waugh - Trustee

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

YMCA Wearside Limited**Statement of Cash Flows****For the year ended 31 December 2021**

		2021	2020
	Notes	£	£
Cash flows from operating activities:			
Cash generated from operations	24	148,938	128,150
Interest paid		(9,090)	(10,885)
<i>Net cash provided by (used in) operating activities</i>		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	-
<i>Net cash provided by (used in) investing activities</i>		111,220	(70,924)
Cash flows from financing activities:			
Loan repayments in year		(29,380)	(26,914)
<i>Net cash provided by (used in) financing activities</i>		(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

YMCA Wearside Limited

Notes to the financial statements for the year ended 31 December 2021

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.

YMCA Wearside Limited**Notes to the financial statements (*Continued*)
for the year ended 31 December 2021****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

YMCA Wearside Limited**Notes to the financial statements (*Continued*)
for the year ended 31 December 2021**

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.

YMCA Wearside Limited

Notes to the financial statements (*Continued*)
for the year ended 31 December 2021

3. Statement of Financial Activities for the prior year

		Unrestricted funds	Restricted funds	Total funds 2020 As restated	Total funds 2019
	Notes	£	£	£	£
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.

YMCA Wearside Limited**Notes to the financial statements (*Continued*)
for the year ended 31 December 2021****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
	<u>1,644,875</u>	<u>1,564,766</u>

6. Grants and contracts

	2021	2020
	£	£
Grants	109,514	146,543
Contracts	-	1,003
	<u>109,514</u>	<u>147,546</u>

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
	<u>109,514</u>	<u>146,543</u>

YMCA Wearside Limited**Notes to the financial statements (Continued)**
for the year ended 31 December 2021**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
	<u>1,340,962</u>	<u>167,536</u>	<u>1,508,498</u>	<u>1,545,433</u>

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
	<u>167,536</u>

11. Governance costs

	2021	2020
	£	£
Audit fee	5,950	5,750

YMCA Wearside Limited**Notes to the financial statements (Continued)
for the year ended 31 December 2021****12. Auditors remuneration**

	2021	2020
	£	£
Audit fees	5,950	5,750
	<u> </u>	<u> </u>

13. Net income/(expenditure)

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

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
	<u> </u>	<u> </u>
	<u>753,852</u>	<u>862,553</u>

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

	2021	2020
	No.	No.
Chief Executive	1	1
Core Staff	34	40
	<u> </u>	<u> </u>

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).

YMCA Wearside Limited**Notes to the financial statements (Continued)
for the year ended 31 December 2021****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

YMCA Wearside Limited

Notes to the financial statements (Continued)
for the year ended 31 December 2021

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
	<u>111,189</u>	<u>155,078</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5 years by instalments	-	-
	<u>-</u>	<u>-</u>

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

Change to the statement of financial activities

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

YMCA Wearside Limited

Notes to the financial statements (*Continued*)
for the year ended 31 December 2021

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.

YMCA Wearside Limited

Notes to the financial statements (*Continued*)
for the year ended 31 December 2021

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
<i>Total unrestricted funds</i>	<u>1,309,271</u>	<u>1,536,678</u>	<u>(1,468,423)</u>	<u>8,436</u>	<u>1,378,284</u>
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
<i>Total restricted funds</i>	<u>-</u>	<u>80,767</u>	<u>(69,332)</u>	<u>(8,436)</u>	<u>2,999</u>
Total funds	<u>1,309,271</u>	<u>1,617,445</u>	<u>(1,537,735)</u>	<u>-</u>	<u>1,388,981</u>

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 advice 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

YMCA Wearside Limited

Notes to the Financial Statements (Continued)
for the year ended 31 December 2021

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)
	<u>1,563,480</u>	<u>2,550</u>	<u>1,566,030</u>

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)
	<u>1,385,982</u>	<u>2,999</u>	<u>1,388,981</u>

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.

YMCA Wearside Limited**Notes to the Financial Statements (Continued)
for the year ended 31 December 2021**

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.

YMCA Wearside Limited**Detailed statement of financial activities
for the year ended 31 December 2021****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	<u>148,938</u>	<u>128,150</u>

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	<u>(116,121)</u>	<u>49,380</u>	<u>(66,741)</u>
Cash and cash equivalents	102,611	221,688	324,299
	<u>(13,510)</u>	<u>271,068</u>	<u>257,558</u>

YMCA Wearside Limited**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 (<i>excluding Covid-19 grants</i>)		
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

This page does not form part of the statutory financial statements

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

	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

This page does not form part of the statutory financial statements