

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

### 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 - 30

## **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.

**Report of the Trustees (Continued)**  
**For the year ended 31 December 2023**

---

**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.



## YMCA Wearside Limited

### Report of the Trustees (Continued)

For the year ended 31 December 2023

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.

## **YMCA Wearside Limited**

### **Report of the Trustees (*Continued*) For the year ended 31 December 2023**

---

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 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

## **YMCA Wearside Limited**

### **Report of the Trustees (*Continued*) For the year ended 31 December 2023**

---

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.

## YMCA Wearside Limited

### Report of the Trustees (*Continued*) For the year ended 31 December 2023

---

#### 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.



**Report of the Trustees (Continued)**  
**For the year ended 31 December 2023**

---

**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:

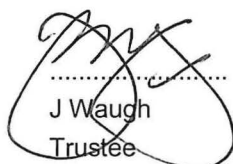
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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.

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

---

**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.

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

---

**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.

## YMCA Wearside Limited

### Independent Auditors' Report to the members of YMCA Wearside Limited (*Continued*) For the year ended 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](http://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.



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

31 May 2024

**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

		Unrestricted funds	Designated funds	Restricted funds	Total 2023	Total 2022
	Notes	£	£	£	£	£
<b>Income from:</b>						
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
<b>Total income</b>		<u>2,339,425</u>	<u>-</u>	<u>15,446</u>	<u>2,354,871</u>	<u>1,929,274</u>
<b>Expenditure on:</b>						
Charitable activities	10	1,539,590	36,418	15,446	1,591,454	1,819,481
<b>Total expenditure</b>		<u>1,539,590</u>	<u>36,418</u>	<u>15,446</u>	<u>1,591,454</u>	<u>1,819,481</u>
<b>Net movement before transfers</b>		<u>799,835</u>	<u>( 36,418 )</u>	<u>-</u>	<u>763,417</u>	<u>109,793</u>
Transfers between funds	19	( 239,498 )	239,498	-	-	-
<b>Net movement in funds</b>		<u>560,337</u>	<u>203,080</u>	<u>-</u>	<u>763,417</u>	<u>109,793</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		527,075	1,148,748	-	1,675,823	1,566,030
<b>Total funds carried forward</b>		<u>1,087,412</u>	<u>1,351,828</u>	<u>-</u>	<u>2,439,240</u>	<u>1,675,823</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

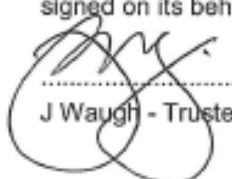
Balance Sheet

As at 31 December 2023

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

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 30/03/2024 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

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

**Notes to the financial statements  
for the year ended 31 December 2023**

---

**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.



**Notes to the financial statements (Continued)**  
**for the year ended 31 December 2023**

---

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.

**Notes to the financial statements (Continued)**  
**for the year ended 31 December 2023**

---

**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.

YMCA Wearside Limited

Notes to the financial statements (Continued)  
for the year ended 31 December 2023

3. Statement of Financial Activities for the prior year

		Unrestricted funds	Designated funds	Restricted funds	Total 2022	Total 2021
	Notes	£	£	£	£	£
<b>Income from:</b>						
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
<b>Total income</b>		<u>1,884,350</u>	<u>-</u>	<u>44,924</u>	<u>1,929,274</u>	<u>1,685,547</u>
<b>Expenditure on:</b>						
Charitable activities	10	1,744,383	27,624	47,474	1,819,481	1,508,498
<b>Total expenditure</b>		<u>1,744,383</u>	<u>27,624</u>	<u>47,474</u>	<u>1,819,481</u>	<u>1,508,498</u>
<b>Net movement before transfers</b>		139,967	( 27,624 )	( 2,550 )	109,793	177,049
Transfers between funds	19	( 156,857 )	156,857	-	-	-
<b>Net movement in funds</b>		<u>( 16,890 )</u>	<u>129,233</u>	<u>( 2,550 )</u>	<u>109,793</u>	<u>177,049</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		543,965	1,019,515	2,550	1,566,030	1,388,981
<b>Total funds carried forward</b>		<u>527,075</u>	<u>1,148,748</u>	<u>-</u>	<u>1,675,823</u>	<u>1,566,030</u>

4. Donations and legacies

	2023 £	2022 £
Donations	3,025	2,620
	<u>3,025</u>	<u>2,620</u>

**YMCA Wearside Limited**

**Notes to the financial statements (Continued)**  
**for the year ended 31 December 2023**

**5. Income from charitable activities by activity**

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

**6. Grants and contracts**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grants	36,496	95,320
Contracts	-	2,370
	<u>36,496</u>	<u>97,690</u>

**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	-
	<u>36,496</u>	<u>95,320</u>

**YMCA Wearside Limited**

**Notes to the financial statements (Continued)**  
**for the year ended 31 December 2023**

**7. Investment income**

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

**8. Trading income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other trading income	17,478	20,344

**9. Other income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other income	17,443	14,358

**10. Charitable activities expenditure**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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
	<u>1,591,454</u>	<u>1,819,481</u>

**11. Support costs**

	<b>£</b>
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
	<u>303,458</u>

*Governance costs*

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Audit fee	7,500	6,700

**YMCA Wearside Limited**

**Notes to the financial statements (Continued)**  
for the year ended 31 December 2023

**12. Auditors remuneration**

	2023	2022
	£	£
Audit fees	7,500	6,700
	<u>          </u>	<u>          </u>

**13. Net income/(expenditure)**

	2023	2022
	£	£
Depreciation – owned assets	47,850	41,275
	<u>          </u>	<u>          </u>

**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
	<u>1,060,310</u>	<u>925,401</u>

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

	2023	2022
	No.	No.
Chief Executive	1	1
Core Staff	37	39
	<u>          </u>	<u>          </u>

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).

**Notes to the financial statements (Continued)**  
**for the year ended 31 December 2023**

**15. Tangible fixed assets**

	<b>Freehold Property £</b>	<b>Furniture, fittings &amp; equipment £</b>	<b>Total £</b>
<b>Cost</b>			
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
<b>Depreciation</b>			
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
<b>Net book value</b>			
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**

	<b>2023 £</b>	<b>2022 £</b>
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**

	<b>2023 £</b>	<b>2022 £</b>
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

YMCA Wearside Limited

Notes to the financial statements (Continued)  
for the year ended 31 December 2023

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
	<u>45,875</u>	<u>76,615</u>

19. Statement of funds

*For the year ended 31 December 2023*

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

**Transfers**

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



Notes to the financial statements (Continued)  
for the year ended 31 December 2023

19. Statement of funds (continued)

*For the year ended 31 December 2022*

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

**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 advice 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

**Notes to the Financial Statements (Continued)**  
**for the year ended 31 December 2023**

**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 )
	<u>1,290,492</u>	<u>1,148,748</u>	<u>-</u>	<u>2,439,240</u>

*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 )
	<u>1,675,823</u>	<u>-</u>	<u>1,675,823</u>

**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.

**Notes to the Financial Statements (Continued)**  
**for the year ended 31 December 2023**

---

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.

**YMCA Wearside Limited**

**Detailed statement of financial activities  
for the year ended 31 December 2023**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net income/(expenditure) for the period</b>	763,417	109,793
<b>Adjustments for:</b>		
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 )	-
<b>Net cash provided by (used in) operating activities</b>	<u>544,362</u>	<u>307,546</u>

**24. Analysis of changes in net debt**

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

**YMCA Wearside Limited**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>INCOME</b>		
<b>Donations</b>		
Donations	3,025	2,620
<b>Investment income</b>		
Interest received	7,106	130
<b>Charitable activities</b>		
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	-
<b>Other income</b>		
Sundry	17,443	14,358
Trading income	17,478	20,344
<b>Total incoming resources</b>	<b>2,354,871</b>	<b>1,929,274</b>

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 2023**

	<b>2023</b>	<b>2022</b>
<b>EXPENDITURE</b>		
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
<b>Total resources expended</b>	<u>1,591,454</u>	<u>1,819,481</u>
<b>Net income/(expenditure)</b>	<u>763,417</u>	<u>109,793</u>
<b>Net movement in funds</b>	<u><u>763,417</u></u>	<u><u>109,793</u></u>

This page does not form part of the statutory financial statements