

YMCA Walsall

England & Wales · Charity number 1061084

Details

Other names	FIRST BASE WALSALL
Status	Registered
Legal form	Charitable company
Company number	03280406
Registered	1997-03-05
Register	View on the Charity Commission register

Contact

Address	YMCA Tramway Drive Wolverhampton WV2 1BJ
Phone	01902371550
Email	info@ymcab.org.uk
Website	www.ymcab.org.uk

Activities

Objects: 2.3 ACCORDINGLY THE OBJECTS OF THE ASSOCIATION ARE, WITHIN PRINCIPALLY THE AREAS OF WALSALL, THE BLACK COUNTRY AND SOUTH STAFFORDSHIRE AREAS: 2.3.1 TO ADVANCE THE CHRISTIAN FAITH, INCLUDING BY (A) PROMOTING A CHRISTIAN ENVIRONMENT INSPIRED AND MOTIVATED BY THE LIFE, EXAMPLE AND TEACHING OF JESUS CHRIST, WHERE PEOPLE OF FAITH AND PEOPLE OF NONE CAN WORK TOGETHER FOR THE TRANSFORMATION OF COMMUNITIES; AND (B) ENABLING PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, TO FLOURISH THROUGH EXPERIENCING AND RESPONDING TO THE LOVE OF GOD DEMONSTRATED BY THE LIFE, EXAMPLE AND TEACHING OF JESUS CHRIST; 2.3.2 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 THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE; 2.3.3 TO PROVIDE OR ASSIST IN THE PROVISION OF EDUCATION FOR PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WITH THE OBJECT OF DEVELOPING THEIR PHYSICAL, MENTAL OR SPIRITUAL CAPACITIES; 2.3.4 TO RELIEVE OR ASSIST IN THE RELIEF OF PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL, EMOTIONAL, SPIRITUAL OR ECONOMIC CIRCUMSTANCES, AND 2.3.5 TO PROVIDE RESIDENTIAL ACCOMMODATION, INCLUDING SOCIAL HOUSING, FOR PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WHO ARE IN NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL, EMOTIONAL, SPIRITUAL OR ECONOMIC CIRCUMSTANCES.

Activities: As a subsidiary of YMCA Black Country Group, the vision is of an inclusive Christian Movement, transforming communities, so that all young people truly belong, contribute and thrive. We fulfil this vision through supported housing for homeless young people in areas of deprivation and healthy living services which promote well being and community learning activities.

Classification

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

Geography

- **Area of benefit:** WALSALL, THE BLACK COUNTRY AND SOUTH STAFFORDSHIRE
- Dudley
- Sandwell
- Staffordshire
- Walsall
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£886,664	£764,224	£666,769	13
2024-03-31	£714,540	£695,281	£544,329	13
2023-03-31	£683,384	£711,015	£525,070	12
2022-03-31	£581,459	£612,001	£552,701	14
2021-03-31	£691,993	£584,951	£583,243	13

Trustees

Name	Role	Appointed
Jeremy OAKLEY	Chair	2020-11-17
Clotilda Tigere		2024-11-27
Geoffrey Stonyer		2023-12-11
JONATHAN ROBERT ROWE		2021-11-17
Jayne Alison SARGEANT		2022-06-07
MISS ANNE-MARIE GILLESPIE		2018-08-07
Mark Allan FUSSELL		2021-11-17
Martin James SHENTON		2021-11-17
OLASEINDE BALOGUN		2018-08-07
Pauline TOMLINSON		2020-11-17
Philip WALKER		2020-05-19
Ramesh Kumar MALHAN		2024-06-27
Stephanie Paula PATRICK		2022-10-06

YMCA Walsall

England & Wales - Charity number 1061084

Accounts

Registered number: 03280406
Charity number: 1061084

YMCA WALSALL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



YMCA WALSALL
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	P Walker, Chair J Oakley, Vice Chair O Balogun M Fussell S Patrick J Rowe J Sargeant M Shenton G Stonyer P Tomlinson A Walsh C Tigere (appointed 27 November 2024) R Malhan (appointed 27 June 2024)
Company registered number	03280406
Charity registered number	1061084
Registered office	The Small Street Centre 1a Small Street Walsall West Midlands WS1 3PR
Company secretary	Stephen Bavington (appointed 29 October 2024) Jill Law (resigned 29 October 2024)
Chief executive officer	Stephen Bavington

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Independent auditors	WR Partners Chartered Accountants & Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Unity Trust Bank plc Four Brindley Place Birmingham B1 2HB
Chief officer team	Steve Bavington - Chief Executive Officer Steve Lee - Chief Finance Officer Sally Cowan - Chief Operations Officer (Places) Joanne Goldie - Chief Operations Officer (Programmes) Helen Brown - Chief Operations Officer (Early years) (appointed 10 June 2024)

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their Annual Report, together with the audited financial statements of YMCA Walsall for the year ending 31st March 2025. The Annual Report serves the purpose of both a Trustees' report and a Directors' report under company law.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) as amended by Updated Bulletin 1 and 2.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 has been omitted.

YMCA Walsall is a charitable company, whose sole member is YMCA Black Country Group (the Group).

Objectives and activities

a. Mission, Ethos & Values

YMCA Walsall is a charity committed to community transformation, enabling people to develop in mind, body and spirit, and principally serving the area of Walsall, the Black Country, and South Staffordshire areas. Built on a Christian foundation, with an ethos that is inclusive of all, we are a youth-minded organisation, with a community approach.

We work with children, young people and their families, offering support & advice, accommodation, family work, health & wellbeing, and training and education services.

During the year the principle activities of the YMCA Walsall were young people's housing (55%) and community programmes (45%).

Our values, of Inspire, Trust, Compassion and Hope, shared in common with the Group, describe the way we behave. They aim to be Christ centred, inclusive for all and aspirational.

b. Connected Communities: A Strategic Guide

The Charity's direction of travel is guided by a group-wide strategy, detailed in **Connected Communities: 2020-25, a Strategic Guide**.

This forward strategy will be delivered through five areas of focus.

- i) **Places of Transformation.** *A YMCA presence spread across our area, with transformational community impact.*
- ii) **Programmes for People.** *People development programmes, covering the range of YMCA services.*
- iii) **Empowering Young People.** *Special emphasis on enabling young people aged 0-35 years, to Belong, Contribute & Thrive.*
- iv) **Growing Ethos & Values.** *Nurturing an inclusive Christian culture, where everyone benefits.*
- v) **Investing in Talent.** *Crafting a skilled, motivated and creative staff team to implement the Strategic Guide.*

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

a. Key financial performance

Inflation continues to be an on-going challenge, given the limited resources the charity has at its disposal. However, YMCA Walsall is committed to fulfilling its mission of working with those in the local community who are most in need. During the 2024/25 financial year, the Charity generated a surplus of £122,440 compared with a surplus of £19,259 in 2023/24. This is mainly as a result of the housing provision tenancy and increased occupancy for office space at the Small Street Centre. The main impact on the surplus is the recognition of the Inspire support project being £99k. It is important to note that this will have the opposite effect next year, when expenses are allocated against it.

b. Review of activities of The Charity

Places of Transformation

YMCA Walsall provided 38 vulnerable young people with good quality safe, secure accommodation, in our central Walsall supported housing project. Occupancy rates averaged 93% throughout the year.

Move on opportunities continue to be a challenge.

During the year over 139 children received childcare and early year's education through the YMCA nursery, based at the Small Street Centre in Caldmore, Walsall, in partnership with YMCA Wolverhampton. The nursery continues to operate the setting on a term-time only basis to reflect the demand for early years provision in the locality.

Programmes for People

Our development programmes covered a range of service areas including learning and skills, health & wellbeing, family work and support and advice programmes. Our Community Branch in Walsall also has facilities at the Small Street Centre, for other local charities and social enterprises to deliver services and programmes for the local community, which are compatible with YMCA Walsall's charitable objects.

Small Street has continued to be one of Walsall Council's top performing Community Connected hubs due to the success we have in supporting local residents with their issues. This has increased the footfall of local residents accessing Small Street for support for a variety of issues such as connecting into the local council, but also support with complex PIP forms. In addition, we have had a one-year extension to the Making Connection project which is a social prescribing project for older socially isolated individuals which remains a successful project meeting all of its aims and objectives.

Office hire at Small Street has remained at full capacity and furthermore is in greater demand. So much so that additional office space has been created by utilising one of the conference rooms and the old IT suite.

The Glebe Centre has continued to run its public health contract and the Inspire project over the past twelve months. The team remain involved strategically in the Walsall Drug and Alcohol Strategy Board and are recognised by our commissioners for the valuable work that the Glebe staff undertake. Partnership work has also been further developed with The Beacon (drug treatment provider) utilising space at the Glebe Centre and further public health services running clinics from the Centre to increase the health offer to the clients.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

Empowering Young People

During the year, the George Williams Course (developed by YMCA Walsall) which provides an inspirational roadmap for residents to chart their journey in developing life skills and toward independence accommodation, was completed by 8 Walsall residents. It has also been used by residents of YMCA Black Country Group and YMCA Wolverhampton.

Growing Ethos & Values

A new Chaplaincy Coordinator for the group was appointed during the year. They are working closely with the Head of Christian Mission to recruit and train a number of volunteer chaplains to provide support across the various settings with confidential chaplaincy support.

YMCA Black Country Group's childcare curriculum continues to provide an excellent platform for learning across all our childcare settings embedding Mind Body & Spirit and Belong, Contribute & Thrive within the Early Years Framework. The Curriculum continues to be promoted within the YMCA movement, enabling other YMCAs to improve their practice and quality, and to model diversity within a Christian ethos framework.

The Charity Group continued to support the planning of YMCA's Unify Christian Mission events including 10 members of staff and trustees attending UK Unify in Malvern in October 2024. Our Chief Operating Officer (Programmes) is a member of the YMCA Youth Unify Planning Group. The Head of Christian Mission further supports the spiritual life of the organisation, particularly in taking a lead to provide pastoral support to staff and providing pastoral visits to project managers.

Investing in Talent

The Charity has continued to be impacted by increasing inflation and combined with the impact of national insurance for employers, above inflation uplift of minimum wage and a deficit budget, the Real Living Wage was not implemented.

The Charity continued the Childcare Apprenticeship Academy to train our own apprentices, in partnership with Central YMCA with three cohorts now successfully been recruited and trained.

The Board awarded a cost of living uplift of 2.5% for staff paid above National Living Wage from 1 April 2024, and 2.5% from 1 April 2025.

The Trustees would like to place on record their thanks to the Charity's team of staff and volunteers, who in such unprecedented times have made such a difference in the lives of many children, young people and family members across the Black Country and surrounding area, evidenced in the above review of activities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

Financial review

a. Going concern

The Trustees have undertaken a detailed going concern review of current and future operations of the company and group as whole and, after making appropriate enquiries, very thorough consideration of draft budgets and cash flow up to March 2026 and beyond. Having taken key strategic decisions, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Trustees have no doubt that the Charity can pay its debts when they fall due, certainly for in excess of one year from the date the annual accounts were approved. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Trustees noted at the time of approval of these accounts, the prudent budget setting for 2025/26 had so far resulted in the charity operating as slightly above budgeted levels. At 30 June 2025 turnover is c.£19k above budget (excluding inter-entity income) and has resulted in a £7k surplus.

b. Reserves policy

For the charity alone, the cash reserve policy is to be maintained at a minimum of the average monthly outgoings, which for 2024/25 was £63k. At 31 March 2025 the actual cash reserve was £149k thereby achieving the policy requirements.

In considering medium term risks the Board have agreed that unrestricted funds should be between 3 and 6 months operating cost which, at 31 March 2025, was a range of £189k to £378k. Actual unrestricted funds equalled £242k providing reassurance of financial stability.

The Board also tracks a measure of Income Security, requiring the proportion of budgeted income considered secure to be >80% of the overall budget. Based on recent performance, budgeted accommodation is considered secure. The Income Security Measure for 2024/25 is 94%.

As at 31 March 2025, the free reserves amounted to £168k. Having considered the additional measures outlined in the above paragraphs, the Board is satisfied that the charity is able to continue its current activities in the event of a significant drop in funding.

c. Designated funds policy

There are currently no reserve funds designated for specified activity.

d. Material investments policy

Under the Articles and Articles of Association, the charity has the power to invest in any way the trustees wish. The Trustees, having regard to the liquidity requirements of day to day operations and to the reserves policy, have, historically, operated a policy of keeping sufficient funds available on current account (to offset standard bank charges) and in an interest bearing account in order to generate a modest rate of return on such monies. The Charity currently does not have funds available to utilise for investment purposes; working capital requirements are met from the Charity's current account.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

e. Principal risks and uncertainties

YMCA Walsall maintains a Corporate Risk Register which is then "RAG" rated. This is scrutinised by the Finance Audit and Risk Committee annually and presented to the Board for approval. This is reviewed on a regular basis by the Chief Officer team who, in accordance with the Risk Management Policy, are required to notify the Chair of the Board (normally via the CEO) of any new risks or any re evaluated existing Retained (Net) Risks which exceed the Acceptable Risk Score Threshold as identified on the Corporate Risk Register.

The FAR completed its annual scrutiny of the Corporate Risk Register at its June 2025 meeting and recommended this to the Board for approval.

In addition, the Senior Leadership Team are responsible for highlighting operational risks which are captured on an Operational Risk Register. This is periodically reviewed at Senior Leadership Team meetings with additional risks and changes to existing risks discussed.

f. Financial risk management objectives and policies

The Trustees have overall responsibility for the system of internal financial control, the effectiveness of which has been reviewed and reported on to the Trustees by the Group Finance, Audit and Risk Sub Committee. The principal elements of the system, which is designed to recognise the specific characteristics and objectives of YMCA Walsall and the risks to which it is exposed, include:

- A clearly defined structure which delegates authority, responsibility and accountability, including responsibility for internal financial control to management;
- A well established budgeting and reporting function, with budgets and results reviewed at a senior level within YMCA Walsall to provide a timely and regular monitoring of financial performance;
- An investment evaluation process to ensure Trustees' approval for all major capital expenditure commitments; and
- A regular review procedure carried out by YMCA Walsall of its risk exposure and of the systems of internal financial control in place to mitigate those risks, with annual reports of findings to the Trustees.

Internal financial control, by its nature, provides only reasonable and not absolute assurance against material misstatement or loss.

g. Principal funding

The principal funding sources for the Charity for the financial year were:

Source	Project / Area of Work
Accommodation Rent	Including Housing Benefit and Self-Rent
Donations	The Glebe Centre
Small Street Centre	Rental of office and meeting space
Walsall Metropolitan Borough Council	Community Grant, The Glebe (Public Health) Making Connections, Walsall Connected, Housing Support Fund, Digital Divide
The National Lottery Community Fund- RC Midland Region	"Inspire" (Glebe Centre)

Further information regarding the above sources and other amounts can be found in the attached financial statements.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution

YMCA Walsall is a company limited by guarantee and its governing document is its Articles of Association. It is autonomous of, but affiliated to the National Council of Young Men's Christian Associations, which is the mechanism by which individual YMCAs of England and Wales federate. The sole member of YMCA Walsall is YMCA Black Country Group.

For the sake of clarity, all references to Trustees are synonymous with Directors for purposes of Company law.

The Objects of the YMCA Walsall, principally within its geographical areas are:

- To advance the Christian faith, including by:
 - a) promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and
 - b) enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;
- 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 the object of improving their conditions of life;
- To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;
- To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and
- To provide residential accommodation, including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

YMCA Walsall welcomes, serves and works with persons of all religious faiths and of none.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Group Governance Committee are tasked with overseeing the process of Board skill gap analysis and the recruitment of new Trustees. The Committee have been particularly active in recent years overseeing the recruitment of new trustees as retiring trustees have completed their three terms of office. They have sought to develop a healthy diversity, ensuring always an appropriate match of skills and ethos, combined with an intentional desire to broaden gender, ethnicity and age profiles.

A 'Young Trustee' Clotilda Tigere was successfully elected at the AGM in November 2024 and is currently being mentored, giving a young voice to the Board and helping to reduce the average age of trustees.

The Board acknowledges the input and commitment from Grace England and John Welsby who have stepped down at the November AGM, due to moving out of the area to pastures new. Further recruitment is planned for 2025/26 in particular the recruitment of a further "Young Trustee."

Trustees are appointed by election at AGM or co-option, in accordance with the Articles.

c. Organisational structure and decision-making policies

YMCA Walsall's forward strategy, together with high level policy are approved by Trustees. The Chief Executive Officer is responsible for the operational implementation, delivered through Chief Officers, and a wider Senior Leadership Team.

d. Pay policy for senior staff

The Group has established a Chief Officer Remuneration and CEO Review Committee which meets annually to approve remuneration of Chief Officer posts.

e. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The FAR completed its annual scrutiny of the Corporate Risk Register at its June 2025 meeting with the Register recommended to and approved by the Board in July 2025.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

During the year the Chief Officers and Board have consulted widely to develop a new strategic plan to take YMCA through the coming five years. 'The SHAPE of Communities' Strategic Guide 2025-30 outlines the key areas that came through for the organisation to focus on for greatest impact.

S. Safe Communities:

A commitment to protect communities and individuals, whilst ensuring the organisation contributes to social cohesion, education and support for young people and families

H. Healthy Communities:

Nurturing body, mind and spirit with an emphasis on fostering healthier communities

A. Aspirational Communities:

Building aspirations and encouraging individuals to achieve more, both in their personal lives and within the communities YMCA serves

P. Protected and Sustainable Communities:

Ensuring the sustainability of the YMCA's services and buildings, promoting environmental responsibility and creating safe, supportive environments for young people

E. Engaged Communities:

Emphasising stakeholder engagement, community visibility and empowering young people, while promoting communication and collaboration both locally and internationally

The Strategic Plan is backed up by a comprehensive 5-year business plan that has been developed by the Senior Leadership Team, with input from the whole staff team. This outlines the key deliverables, with targets for each department, providing a roadmap for success.

Regulatory Bodies and Statutory Controls

a. Charity Commission

Trustees have considered their obligations to the Charity Commission and recognises that good governance is essential to the success of a charity. YMCA Walsall abides by a Code of Governance (see below).

There were no serious incidents reportable to the Charity Commission during the year.

b. Code of Governance

The Trustees acknowledge compliance with the Charity Code of Governance (2020) which was adopted in March 2021 and have tasked the Governance Committee with the role of annual scrutiny to ensure compliance, recommending remedial and improvement actions to the Board.

c. Fundraising Statement

Fundraising undertaken by YMCA Walsall for its charitable activities are carried out by employees or volunteers of YMCA Walsall. Funds raised outside of contracts and traded income are mainly sourced through charitable grants obtained through a rigorous process of application. Funds presently raised from voluntary donations are principally for specified purposes, namely the 'Glebe Centre', with donations raised for the operation of the centre, provision of food and clothing.

No fundraising has been undertaken on behalf of the YMCA Walsall by a contracted third-party individual or organisation.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

d. Value for Money

A Value for Money Strategy has been developed in compliance with the Group's regulatory requirements.

YMCA Walsall proactively engages with all of its service users whether this be through one to one support, service user meetings or satisfaction questionnaires to ensure that the services delivered are fit for purpose and outcomes achieved.

Contracted work won under competitive tendering situations is scrutinised against price and quality, with the need to offer and deliver best value to secure new contracted work. Exempt housing rents are now regularly scrutinised by Local Authorities to ensure they represent value for money. Traded services (e.g. office & meeting room rental) operates within the boundaries of local market forces to moderate price.

The Finance Policy of YMCA Walsall has clear levels of authority delegated to officers but with certain financial transactions based on value and type of expenditure requiring Trustee approval. Financial and nonfinancial outputs and performance are scrutinised by the Group's Finance Audit and Risk Sub-Committee for variances. In addition, a Corporate Risk Register is maintained, updated and reviewed on a regular basis.

YMCA Walsall has benefited from cost savings achieved by way of Group-wide procurement. Significant cost savings continue to be achieved in respect of insurance, audit and utility costs.

e. Safeguarding

The Group Safeguarding Committee is a well-established Committee comprising of Trustees, Governance Members, Designated Safeguarding Lead together with Designated Safeguarding Officers and which meets bimonthly to scrutinise safeguarding incidents and to ensure compliance with legal and regulatory requirements including the reporting of incidents as they arise to the relevant authorities, including the Charity Commission.

f. Consideration of furthering the YMCA Walsall's Purposes for the Public Benefit

The Trustees have considered the general guidance on public benefit issued by the Charity Commission and believes that having reviewed the Charity's activities undertaken to achieve its charitable objects, the Charity does provide public benefit. Details of these activities are outlined above.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors


Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Philip Walker

Date: 17 September 2025

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL

Opinion

We have audited the financial statements of YMCA WALSALL (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 March 2025 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' 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 Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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 Trustees' 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 Trustees' Report and from the requirement to prepare a Strategic Report.

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

Auditors' 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 Auditors' 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 reviewed the susceptibility of the Charity's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the Charity's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the Charity and its environment and identify any instances of non-compliance.
- We also assessed the Charity's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and Charity awareness to carry out our work to the required standard.

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

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

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Malpass BA (Hons) FCA (Senior statutory auditor)

for and on behalf of

WR Partners

Chartered Accountants & Statutory Auditors

Belmont House

Shrewsbury Business Park

Shrewsbury

Shropshire

SY2 6LG

29 September 2025

YMCA WALSALL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	153,907	118,243	272,150	164,378
Charitable activities	5	567,444	-	567,444	512,132
Other trading activities	6	47,070	-	47,070	38,030
Total income		768,421	118,243	886,664	714,540
Expenditure on:					
Charitable activities		208,662	30,405	239,067	486,697
Support costs	7	517,921	7,236	525,157	208,584
Total expenditure		726,583	37,641	764,224	695,281
Net movement in funds		41,838	80,602	122,440	19,259
Reconciliation of funds:					
Total funds brought forward		200,992	343,337	544,329	525,070
Net movement in funds		41,838	80,602	122,440	19,259
Total funds carried forward		242,830	423,939	666,769	544,329

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 35 form part of these financial statements.

YMCA WALSALL
(A company limited by guarantee)
REGISTERED NUMBER: 03280406

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	498,795	523,135
		<u>498,795</u>	<u>523,135</u>
Current assets			
Debtors	14	69,654	50,105
Cash at bank and in hand		149,330	183,423
		<u>218,984</u>	<u>233,528</u>
Creditors: amounts falling due within one year	15	(51,010)	(212,334)
Net current assets		<u>167,974</u>	<u>21,194</u>
Total assets less current liabilities		<u>666,769</u>	<u>544,329</u>
Net assets excluding pension asset		<u>666,769</u>	<u>544,329</u>
Total net assets		<u><u>666,769</u></u>	<u><u>544,329</u></u>

YMCA WALSALL
(A company limited by guarantee)
REGISTERED NUMBER: 03280406

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Charity funds			
Restricted funds	16	423,939	343,337
Unrestricted funds	16	242,830	200,992
Total funds		<u>666,769</u>	<u>544,329</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Philip Walker
Date: 17 September 2025

The notes on pages 21 to 35 form part of these financial statements.

YMCA WALSALL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	18	(34,093)	104,790
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(19,872)
		<hr/>	<hr/>
Net cash provided by/(used in) investing activities		-	(19,872)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(34,093)	84,918
Cash and cash equivalents at the beginning of the year		183,423	98,505
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	19	149,330	183,423
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 21 to 35 form part of these financial statements

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

YMCA Walsall is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the second edition Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YMCA Walsall meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest 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 institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- Straight line basis over remaining lease term
Fixtures and fittings	- 15% reducing balance
Office equipment	- 15% reducing balance
Computer equipment	- 33.3% straight line

2.8 Debtors

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

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity 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.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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 are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the opinion of the trustees there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	-	18,365	18,365	41,632
Grants	-	99,878	99,878	-
Government grants	153,907	-	153,907	122,746
Total 2025	<u>153,907</u>	<u>118,243</u>	<u>272,150</u>	<u>164,378</u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Supported Housing	436,017	436,017	408,011
Office rental income	43,198	43,198	33,000
Lottery funding	88,229	88,229	71,121
Total 2025	<u>567,444</u>	<u>567,444</u>	<u>512,132</u>

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Saleable Services	6,419	6,419	8,017
Small Street Centre Rents receivable and recharges	40,651	40,651	30,013
Total 2025	<u>47,070</u>	<u>47,070</u>	<u>38,030</u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Support costs

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Central administration	323,396	-	323,396	128,888
Central administration - wages and salaries	176,631	-	176,631	67,407
Central administration - NI	13,295	-	13,295	4,633
Central administration - pension costs	4,599	-	4,599	1,817
Central administration - depreciation	-	7,236	7,236	5,839
Total 2025	517,921	7,236	525,157	208,584
<i>Total 2024</i>	<i>202,745</i>	<i>5,839</i>	<i>208,584</i>	

8. Charitable activities

	Supported Housing £	First Base £	The Glebe £	Making Connections £	Small St Centre £	Reaching Comms £	Inspire £	WMBC Community £	Walsall Housing £	2025 £	2024 £
People Related	-	-	106	361	201	-	21	-	974	1,663	8,292
Premises Related	-	-	5,424	5	21,498	-	3,900	-	32,980	63,797	120,178
Office Costs	-	-	-	7	-	-	-	-	414	421	1,043
Direct Activity Costs	-	-	717	-	2,623	-	396	-	1,757	5,493	15,763
Other Operating Overheads	-	-	879	45	1,180	-	115	-	3,804	6,023	21,275
Management Charges	-	-	2,603	1,050	2,307	-	2,291	-	13,150	21,401	48,434
Inter Entity	-	-	1,052	900	1,320	-	2,700	-	1,741	7,713	14,871
Bad Debt	-	-	-	-	191	-	-	-	888	1,079	1,834
Depreciation	-	-	568	-	2,533	-	-	-	-	3,101	13,625
Funding & Transaction Costs	-	-	100	48	51	-	-	-	177	376	2,202
Outsourced Delivery	-	-	-	-	26	-	-	-	32,764	32,790	66,846
Wages & Salaries	-	-	14,307	7,090	10,499	-	11,423	-	32,379	75,698	157,284
National Insurance	-	-	1,149	603	536	-	799	-	2,611	5,698	10,809
Pension Costs	-	-	425	210	214	-	324	-	799	1,972	4,240
Total 2025	-	-	27,330	10,309	42,797	-	21,969	-	122,662	225,067	486,696
Total 2024	268,031	455	76,247	25,311	73,736	33,300	-	9,616	-	486,696	

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Net income/(expenditure)

This is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets: -owned by the charity	24,339	19,277
Auditors' remuneration - accounts	1,065	860
Auditors' remuneration - audit	3,840	3,105
	29,244	23,242
	29,244	23,242

10. Staff costs

	2025	2024
	£	£
Wages and salaries	252,331	224,691
Social security costs	18,992	15,442
Contribution to defined contribution pension schemes	6,569	6,057
	277,892	246,190
	277,892	246,190

The average number of persons employed by the Charity during the year was as follows:

	2025	2024
	No.	No.
Housing	5	5
Management & Admin	2	2
Other	6	6
	13	13
	13	13

The average headcount expressed as full-time equivalents was: 11 (2024: 10).

No employee received remuneration amounting to more than £60,000 in either year.

No key management are paid through the Charity.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

12. Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

13. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2024	547,062	240,018	164,829	3,904	955,813
Disposals	-	(99,102)	(164,829)	-	(263,931)
At 31 March 2025	<u>547,062</u>	<u>140,916</u>	<u>-</u>	<u>3,904</u>	<u>691,882</u>
Depreciation					
At 1 April 2024	119,280	145,316	164,829	3,253	432,678
Charge for the year	5,703	17,985	-	651	24,339
On disposals	-	(99,101)	(164,829)	-	(263,930)
At 31 March 2025	<u>124,983</u>	<u>64,200</u>	<u>-</u>	<u>3,904</u>	<u>193,087</u>
Net book value					
At 31 March 2025	<u><u>422,079</u></u>	<u><u>76,716</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>498,795</u></u>
At 31 March 2024	<u><u>427,782</u></u>	<u><u>94,702</u></u>	<u><u>-</u></u>	<u><u>651</u></u>	<u><u>523,135</u></u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	24,490	22,320
Amounts owed by group undertakings	3,607	-
Other debtors	26,656	27,568
Prepayments and accrued income	14,901	217
	69,654	50,105
	69,654	50,105

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	10,056	14,089
Amounts owed to group undertakings	1,348	49,476
Other taxation and social security	1,460	3,645
Other creditors	3,046	3,020
Accruals and deferred income	35,100	142,104
	51,010	212,334
	51,010	212,334
	2025	2024
	£	£
Deferred income at 1 April 2024	117,227	124,926
Resources deferred during the year	126,404	117,227
Amounts released from previous periods	(117,227)	(124,926)
	126,404	117,227
	126,404	117,227

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	-	-	-	12,244	12,244
General funds					
General Funds	200,992	768,421	(726,583)	(12,244)	230,586
Total Unrestricted funds	200,992	768,421	(726,583)	-	242,830
Restricted funds					
Training Building (Project 2)	302,610	-	-	-	302,610
The Glebe Donations	24,779	6,835	(1,893)	-	29,721
Small St Donations	5,000	-	-	-	5,000
Community Fund	-	99,878	(15,596)	-	84,282
Partners donations	-	530	-	-	530
Christian Mission	4,377	-	(4,377)	-	-
HSF	2,516	11,000	(11,720)	-	1,796
Walsall Connected	1,782	-	(1,782)	-	-
WPH	2,273	-	(2,273)	-	-
	343,337	118,243	(37,641)	-	423,939
Total of funds	544,329	886,664	(764,224)	-	666,769

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds (continued)

Restricted funds

The Training Building Fund (Project 2) has been created for the development of the new Training Building Project.

The Glebe Donations and Partner Donations are ad hoc donations received during the year to support the community projects run by YMCA Walsall from The Glebe Centre.

Small Street Donations are ad hoc donations received during the year to support the community projects run by YMCA Walsall from the Small Street Centre.

Christian Mission funds provide support for Mission Intern.

HSF is a Community fund to supply white goods and furniture.

Walsall Connected is a Community fund that provides digital support for the hard to reach and elderly.

WPH are funds for room/office hire.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£	£
Unrestricted funds					
General Funds	152,720	645,625	(605,498)	8,145	200,992
Restricted funds					
Training Building (Project 2)	310,507	-	-	(7,896)	302,611
Residents Sponsorship	7,880	-	-	(7,880)	-
Big Lottery	(7,307)	-	-	7,307	-
The Glebe Donations	46,341	4,643	(25,431)	(775)	24,778
Small St Donations	1,044	5,000	-	(1,044)	5,000
Rough Sleepers Initiative	10,000	-	(10,000)	-	-
Community Fund	451	-	-	(451)	-
Partners donations	699	-	(650)	(49)	-
National Lottery - Inspire	2,734	-	-	(2,734)	-
Almhouse	-	20,000	(20,000)	-	-
Garfield Weston	-	20,000	(20,000)	-	-
Christian Mission	-	-	(1,000)	5,377	4,377
HSF	-	11,000	(8,484)	-	2,516
Walsall Connected	-	6,000	(4,218)	-	1,782
WPH	-	2,273	-	-	2,273
	<u>372,349</u>	<u>68,916</u>	<u>(89,783)</u>	<u>(8,145)</u>	<u>343,337</u>
Total of funds	<u><u>525,069</u></u>	<u><u>714,541</u></u>	<u><u>(695,281)</u></u>	<u><u>-</u></u>	<u><u>544,329</u></u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	74,856	423,939	498,795
Current assets	218,984	-	218,984
Creditors due within one year	(51,010)	-	(51,010)
Total	<u>242,830</u>	<u>423,939</u>	<u>666,769</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	179,797	343,338	523,135
Current assets	233,528	-	233,528
Creditors due within one year	(212,334)	-	(212,334)
Total	<u>200,991</u>	<u>343,338</u>	<u>544,329</u>

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	<u>122,440</u>	<u>19,259</u>
Adjustments for:		
Depreciation charges	24,339	19,464
Decrease/(increase) in debtors	(19,548)	465
Increase/(decrease) in creditors	(161,324)	65,602
Net cash provided by/(used in) operating activities	<u>(34,093)</u>	<u>104,790</u>

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	149,330	183,423
Total cash and cash equivalents	149,330	183,423

20. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	183,423	(34,093)	149,330
	<u>183,423</u>	<u>(34,093)</u>	<u>149,330</u>

21. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £6,589 (2024: £6,057).

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

22. Operating lease commitments

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than 1 year	2,800	25,400
Later than 1 year and not later than 5 years	11,200	181,600
Later than 5 years	54,233	28,300
	<u>68,233</u>	<u>235,300</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2025	2024
	£	£
Operating lease rentals	<u>25,400</u>	<u>35,400</u>

23. Related party transactions

The Charity has taken advantage of the exemption available not to disclose transactions entered into between two or more members of a Group, as the charity is a wholly owned subsidiary undertaking of the Group to which it is party to the transactions.

24. Controlling party

The ultimate parent company is YMCA Black Country Group, a company registered in England and Wales.

YMCA Walsall

England & Wales - Charity number 1061084

Accounts

Registered number: 03280406
Charity number: 1061084

YMCA WALSALL

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**



YMCA WALSALL
(A company limited by guarantee)

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YMCA WALSALL
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	J Oakley, Chair A Walsh, Vice Chair S Balogun G England M Fussell R Malhan (appointed 27 June 2024) S Patrick J Rowe J Sargeant M Shenton G Stonyer (appointed 11 December 2023) P Tomlinson P Walker J Welsby
Company registered number	03280406
Charity registered number	1061084
Registered office	The Small Street Centre 1a Small Street Walsall West Midlands WS1 3PR
Company secretary	Jill Law
Chief executive officer	Steve Bavington

YMCA WALSALL
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Independent auditors	WR Partners Chartered Accountants & Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Unity Trust Bank plc Four Brindley Place Birmingham B1 2JB
Chief officer team	Steve Bavington - Chief Executive Officer Jill Law - Chief Corporate Officer Sally Cowan - Chief Operations Officer (Places) Joanne Goldie - Chief Operations Officer (Programmes) Helen Brown - Chief Operations Officer (Early years) (appointed 10 June 2024)

YMCA WALSALL
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their Annual Report, together with the audited financial statements of YMCA Walsall for the year ending 31st March 2024. The Annual Report serves the purpose of both a Trustees' report and a Directors' report under company law.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) as amended by Updated Bulletin 1 and 2.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 has been omitted.

YMCA Walsall is a charitable company, whose sole member is YMCA Black Country Group (the Group).

Objectives and activities

a. Mission, Ethos & Values

YMCA Walsall is a charity committed to community transformation, enabling people to develop in mind, body and spirit, and principally serving the area of Walsall, the Black Country, and South Staffordshire areas. Built on a Christian foundation, with an ethos that is inclusive of all, we are a youth-minded organisation, with a community approach.

We work with children, young people and their families, offering support & advice, accommodation, family work, health & wellbeing, and training and education services.

During the year the principle activities of the YMCA Walsall were young people's housing (57%) and community programmes (43%).

Our values, of Inspire, Trust, Compassion and Hope, shared in common with the Group, describe the way we behave. They aim to be Christ centred, inclusive for all and aspirational.

YMCA WALSALL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

b. Connected Communities: A Strategic Guide

The Charity's direction of travel is guided by a group-wide strategy, detailed in *Connected Communities: 2020-25, a Strategic Guide*.

This forward strategy will be delivered through five areas of focus.

- i) **Places of Transformation.** *A YMCA presence spread across our area, with transformational community impact.*
- ii) **Programmes for People.** *People development programmes, covering the range of YMCA services.*
- iii) **Empowering Young People.** *Special emphasis on enabling young people aged 0-35 years, to Belong, Contribute & Thrive.*
- iv) **Growing Ethos & Values.** *Nurturing an inclusive Christian culture, where everyone benefits.*
- v) **Investing in Talent.** *Crafting a skilled, motivated and creative staff team to implement the Strategic Guide.*

Achievements and performance

a. Key financial performance

The charity is mindful of its limited resources and the challenging operating environment caused by higher interest rates on borrowing, and rising inflation which is resulting in higher costs for goods and services. Despite this, it remains committed to fulfilling its mission of working with those in the local community who are most in need. During the 2023/24 financial year, the Charity generated a healthy surplus of £19,259 compared with deficits during recent years. This is primarily on account of our housing provision where occupancy during the year coupled with increased occupancy for our hireable office space at the Small Street Centre.

b. Review of activities of The Charity

Places of Transformation

YMCA Walsall provided 41 vulnerable young people with good quality safe, secure accommodation, in our central Walsall supported housing project. Occupancy rates averaged 95% throughout the year.

Move on opportunities continue to be a challenge.

During the year over 100 children received childcare and early year's education through the YMCA nursery, based at the Small Street Centre in Caldmore, Walsall, in partnership with YMCA Wolverhampton. During the year, the decision was taken to operate the setting on a term-time only basis to reflect the demand for early years provision in the locality.

Programmes for People

Our development programmes covered a range of service areas including learning and skills, health & wellbeing, family work and support and advice programmes. Our Community Branch in Walsall also has facilities at the Small Street Centre, for other local charities and social enterprises to deliver services and programmes for the local community, which are compatible with YMCA Walsall's charitable objects.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Community Branch	Programme Activity
Walsall Central	<p>Small Street has recently undergone much needed redecoration and improvements thanks to a capital grant from the Cloth Workers Foundation which was secured in the 2023/24 financial year. Early in the 2024/25 year, the communal space and conference rooms have all been refurbished in line with brand colours, with new signage and carpets in addition to a new kitchen area. This has been a welcome change to the centre which is seeing more and more of the public attending the centre either to see the partners organisations, or to gain support from the Community Engagement Officer for information, advice and guidance. Small Street has become one of Walsall Councils top performing Community Connected hubs due to the success we have in supporting local residents with their issues. In addition, we have had a one year extension to the Making Connection project which is a social prescribing project for older socially isolated individuals which remains a successful project meeting all of its aims and objectives.</p> <p>Office hire has now returned to full capacity at Small Street with all available offices being let out to tenants. With the conference rooms now being renovated it is hoped that conferencing bookings will also return to the centre.</p> <p>The Glebe Centre has continued to run its public health contract and the Inspire project over the past twelve months. The team remain involved strategically in the Walsall Drug and Alcohol Strategy Board and are recognised by our Commissioners for the valuable work that the Glebe staff undertake. Partnership work has also been further developed with The Beacon (drug treatment provider) utilising space at the Glebe Centre and further public health services running clinics from the Centre to increase the health offer to the clients.</p>

Empowering Young People

The activity outlined above is intended to empower, inspire and equip children and young people with new skills, resilience and hope. During the year, the George Williams Course (developed by YMCA Walsall) which provides an inspirational roadmap for residents to chart their journey in developing life skills and toward independence accommodation, was completed by 8 Walsall residents. It has also been used by residents of YMCA Black Country Group and YMCA Wolverhampton.

Growing Ethos & Values

A new Christian Mission Coordinator for the group was appointed during the year. She is taking stock of the Internal Ethos Champions, as well as supporting the various settings with confidential chaplaincy support. This is expected to increase as she is developing partnerships with local charitable organisations and churches who are based close to the YMCA locations, including all YMCA Walsall sites.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

The Charity Group continued to support the planning of YMCA's Unify Christian Mission events with face to face events resuming during the year including 15 members of staff and trustees attending UK Unify in Malvern in May 2023. Our Chief Operating Officer (Programmes) is a member of the YMCA Youth Unify Planning Group and led a small delegation of young people to this event in August 2023 in Budapest. YMCA European Unify took place in Prague in February 2024 and was attended by a number of YMCA staff and Board Members.

The Christian Mission Coordinator further supports the spiritual life of the organisation, particularly in taking a lead to provide pastoral support to staff and providing pastoral visits to project managers. The Charity's Chaplaincy service has continued to be supported during the year through the West Bromwich Church of England Deanery, and Blue Fish Chaplaincy, Wolverhampton. Further developments are planned for the next financial year with the proposed recruitment of a new Chaplaincy Coordinator, who will be able to recruit, train and oversee a team of volunteer chaplains.

The Charity Group has continued to support the work of the YMCA Movement through involvement in the Regional forums & networks and Governance Committees.

Investing in Talent

The Charity was not immune from the cost-of-living crisis and the economic impact of increasing inflation, compounded by the fuel crisis placing a strain on the Trustee's ability to maintain real term pay levels.

Whilst progress towards the implementation of the Real Living Wage was not made, the Board set all staff pay above the National Minimum wage.

During the year, the Charity started a Childcare Apprenticeship Academy to train our own apprentices, in partnership with Central YMCA. Two cohorts of apprentices have now successfully been recruited and trained through the academy.

In response to the cost of living crisis, the Board awarded a cost of living uplift of 5% for staff paid above National Living Wage from 1 April 2023, and 2.5% from 1 April 2024.

The Trustees would like to place on record their thanks to the Charity's team of staff and volunteers, who in such unprecedented times have made such a difference in the lives of many children, young people and family members across the Black Country and surrounding area, evidenced in the above review of activities.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

a. Going concern

The Trustees have undertaken a detailed going concern review of current and future operations of the company and group as whole and, after making appropriate enquiries, very thorough consideration of draft budgets and cash flow up to March 2025 and beyond. Having taken key strategic decisions, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Trustees have no doubt that the Charity can pay its debts when they fall due, certainly for in excess of one year from the date the annual accounts were approved. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Trustees noted at the time of approval of these accounts, the prudent budget setting for 2024/25 had so far resulted in the charity operating as slightly above budgeted levels. At 31 July 2024 turnover (excluding inter-entity income) was up c.£7k compared to budget. This resulted in a Month 4 positive variance against budget of c.£17k attributable primarily to our housing operations.

b. Reserves policy

For the charity alone, the cash reserve policy is to be maintained at a minimum of the average monthly outgoings, which for 2023/24 was £56k. At 31 March 2024 the actual cash reserve was £183k thereby achieving the policy requirements.

In considering medium term risks the Board have agreed that unrestricted funds should be between 3 and 6 months operating cost which, at 31 March 2024, was a range of £168k to £337k. Actual unrestricted funds equalled £201k providing reassurance of financial stability.

The Board also tracks a measure of Income Security, requiring the proportion of budgeted income considered secure to be >80% of the overall budget. Based on recent performance, budgeted accommodation is considered secure. The Income Security Measure for 2023/24 is 88%.

As at 31 March 2024, the free reserves were in a deficit position due to the Training Building restricted fund of £302,611 which enabled the Charity to develop the Training Building in the 19/20 financial year. Having considered the additional measures outlined in the above paragraphs, the Board is satisfied that the charity is able to continue it's current activities in the event of a significant drop in funding.

c. Designated funds policy

There are currently no reserve funds designated for specified activity.

d. Material investments policy

Under the Articles and Articles of Association, the charity has the power to invest in any way the trustees wish. The Trustees, having regard to the liquidity requirements of day to day operations and to the reserves policy, have, historically, operated a policy of keeping sufficient funds available on current account (to offset standard bank charges) and in an interest bearing account in order to generate a modest rate of return on such monies. The Charity currently does not have funds available to utilise for investment purposes; working capital requirements are met from the Charity's current account.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

e. Principal risks and uncertainties

YMCA Walsall maintains a Corporate Risk Register which is then "RAG" rated. This is scrutinised by the Finance Audit and Risk Committee annually and presented to the Board for approval. This is reviewed on a regular basis by the Chief Officer team who, in accordance with the Risk Management Policy, are required to notify the Chair of the Board (normally via the CEO) of any new risks or any re evaluated existing Retained (Net) Risks which exceed the Acceptable Risk Score Threshold as identified on the Corporate Risk Register.

The FAR completed its annual scrutiny of the Corporate Risk Register at its June 2024 meeting and recommended this to the Board for approval.

In addition, the Senior Leadership Team are responsible for highlighting operational risks which are captured on an Operational Risk Register. This is periodically reviewed at Senior Leadership Team meetings with additional risks and changes to existing risks discussed.

f. Financial risk management objectives and policies

The Trustees have overall responsibility for the system of internal financial control, the effectiveness of which has been reviewed and reported on to the Trustees by the Group Finance, Audit and Risk Sub Committee. The principal elements of the system, which is designed to recognise the specific characteristics and objectives of YMCA Walsall and the risks to which it is exposed, include:

- A clearly defined structure which delegates authority, responsibility and accountability, including responsibility for internal financial control to management;
- A well established budgeting and reporting function, with budgets and results reviewed at a senior level within YMCA Walsall to provide a timely and regular monitoring of financial performance;
- An investment evaluation process to ensure Trustees' approval for all major capital expenditure commitments; and
- A regular review procedure carried out by YMCA Walsall of its risk exposure and of the systems of internal financial control in place to mitigate those risks, with annual reports of findings to the Trustees.

Internal financial control, by its nature, provides only reasonable and not absolute assurance against material misstatement or loss.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

g. Principal funding

The principal funding sources for the Charity for the financial year were:

Source	Project / Area of Work
Accommodation Rent	Including Housing Benefit and Self-Rent
Donations	Including The Glebe Centre, Walsall Almshouse
Small Street Centre	Rental of office and meeting space
Walsall Metropolitan Borough Council	Community Fund, The Glebe, Walsall Community Hubs, Housing Support Fund Grant
The National Lottery Community Fund - RC Midland Region	"Inspire" (Glebe Centre)
Wolverhampton Voluntary Sector Council	TalentMatch Walsall Hub
Garfield Weston	Small Street Core Costs

Further information regarding the above sources and other amounts can be found in the attached financial statements.

Structure, governance and management

a. Constitution

YMCA Walsall is a company limited by guarantee and its governing document is its Articles of Association. It is autonomous of, but affiliated to the National Council of Young Men's Christian Associations, which is the mechanism by which individual YMCAs of England and Wales federate. The sole member of YMCA Walsall is YMCA Black Country Group.

For the sake of clarity, all references to Trustees are synonymous with Directors for purposes of Company law.

The Objects of the YMCA Walsall, principally within its geographical areas are:

- To advance the Christian faith, including by:
 - a) promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and
 - b) enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;
- 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 the object of improving their conditions of life;
- To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;
- To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

- To provide residential accommodation, including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

YMCA Walsall welcomes, serves and works with persons of all religious faiths and of none.

b. Methods of appointment or election of Trustees

The Group Governance Committee are tasked with overseeing the process of Board skill gap analysis and the recruitment of new Trustees. The Committee have been particularly active in recent years overseeing the recruitment of new trustees as retiring trustees have completed their three terms of office. They have sought to develop a healthy diversity, ensuring always an appropriate match of skills and ethos, combined with an intentional desire to broaden gender, ethnicity and age profiles.

During the year the Board recruited a 'Young Trustee' as part of a regional effort among YMCAs to bring down the average age of trustees and to ensure that a young persons' voice is heard at Board level. A young person who had been a resident of YMCA Supported Lodgings applied and was successful. They are currently being mentored by one of the trustees with the intention that they will be elected at the AGM in November 2024.

The Board also welcomed back Geoff Stonyer as a Trustee in November 2023 (having retired as a Trustee in November 2022) in order to support development of our activities in the Walsall area. Further recruitment is planned for 2024/25 including the recruitment of a "Young Trustee.". The Board also invited Eric Moore and Brenda Moore as Emeritus Board Members in May 2023.

Trustees are appointed by election at AGM or co-option, in accordance with the Articles.

c. Organisational structure and decision-making policies

YMCA Walsall's forward strategy, together with high level policy are approved by Trustees. The Chief Executive Officer is responsible for the operational implementation, delivered through Chief Officers, and a wider Senior Leadership Team.

d. Pay policy for senior staff

The Group has established a Chief Officer Remuneration and CEO Review Committee which meets annually to approve remuneration of Chief Officer posts.

e. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The FAR completed its annual scrutiny of the Corporate Risk Register at its June 2024 meeting with the Register recommended to and approved by the Board in July 2024.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

The Connected Communities: 2020-25 strategic guide, continues to provide the helpful steer through this turbulent time, containing sufficient flexibility across the five areas of focus, to adjust to the changing environment. Specific initiatives will in the coming year include the following:

- Exploring the utilisation of the land and buildings adjoining our premises at Green Lane which was purchased during the 2022/23 year;
- Expanding youth work and mentoring provision in Walsall;
- Empowering more young people through sponsorship and volunteering opportunities;
- Recruiting Ethos Reps to 100% of YMCA locations; and
- Supporting in the coordination of Youth Unify and European Unify devotional programmes.

Regulatory Bodies and Statutory Controls

a. Charity Commission

Trustees have considered their obligations to the Charity Commission and recognises that good governance is essential to the success of a charity. YMCA Walsall abides by a Code of Governance (see below).

There were no serious incidents reportable to the Charity Commission during the year.

b. Code of Governance

The Trustees acknowledge compliance with the Charity Code of Governance (2020) which was adopted in March 2021 and have tasked the Governance Committee with the role of annual scrutiny to ensure compliance, recommending remedial and improvement actions to the Board.

c. Fundraising Statement

Fundraising undertaken by YMCA Walsall for its charitable activities are carried out by employees or volunteers of YMCA Walsall. Funds raised outside of contracts and traded income are mainly sourced through charitable grants obtained through a rigorous process of application. Funds presently raised from voluntary donations are principally for specified purposes, namely the 'Glebe Centre', with donations raised for the operation of the centre, provision of food and clothing.

No fundraising has been undertaken on behalf of the YMCA Walsall by a contracted third-party individual or organisation.

d. Value for Money

A Value for Money Strategy has been developed in compliance with the Group's regulatory requirements.

YMCA Walsall proactively engages with all of its service users whether this be through one to one support, service user meetings or satisfaction questionnaires to ensure that the services delivered are fit for purpose and outcomes achieved.

Contracted work won under competitive tendering situations is scrutinised against price and quality, with the need to offer and deliver best value to secure new contracted work. Exempt housing rents are now regularly scrutinised by Local Authorities to ensure they represent value for money. Traded services (e.g. office & meeting room rental) operates within the boundaries of local market forces to moderate price.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The Finance Policy of YMCA Walsall has clear levels of authority delegated to officers but with certain financial transactions based on value and type of expenditure requiring Trustee approval. Financial and nonfinancial outputs and performance are scrutinised by the Group's Finance Audit and Risk Sub-Committee for variances. In addition, a Corporate Risk Register is maintained, updated and reviewed on a regular basis.

YMCA Walsall has benefited from cost savings achieved by way of Group-wide procurement. Significant cost savings continue to be achieved in respect of insurance, audit and utility costs.

e. Safeguarding

The Group Safeguarding Committee is a well-established Committee comprising of Trustees, Governance Members, Designated Safeguarding Lead together with Designated Safeguarding Officers and which meets bimonthly to scrutinise safeguarding incidents and to ensure compliance with legal and regulatory requirements including the reporting of incidents as they arise to the relevant authorities, including the Charity Commission.

f. Consideration of furthering the YMCA Walsall's Purposes for the Public Benefit

The Trustees have considered the general guidance on public benefit issued by the Charity Commission and believes that having reviewed the Charity's activities undertaken to achieve its charitable objects, the Charity does indeed provide significant public benefit. Details of these activities are outlined in the Review of Activities of the Charity, above.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Trustee - J. OAKLEY
Date: 18 SEPTEMBER 2024

YMCA WALSALL
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL

Opinion

We have audited the financial statements of YMCA WALSALL (the 'charity') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 March 2024 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 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.

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' 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 Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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 Trustees' 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 Trustees' Report and from the requirement to prepare a Strategic Report.

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

Auditors' 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 Auditors' 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 reviewed the susceptibility of the Charity's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the Charity's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the Charity and its environment and identify any instances of non-compliance.
- We also assessed the Charity's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and Charity awareness to carry out our work to the required standard.

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

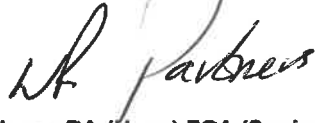
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Malpass BA (Hons) FCA (Senior statutory auditor)

for and on behalf of

WR Partners

Chartered Accountants & Statutory Auditors

Belmont House

Shrewsbury Business Park

Shrewsbury

Shropshire

SY2 6LG

Date:

19th September 2024

YMCA WALSALL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	95,462	68,916	164,378	130,729
Charitable activities	5	512,132	-	512,132	536,093
Other trading activities	6	38,030	-	38,030	16,562
Total income		645,624	68,916	714,540	683,384
Expenditure on:					
Charitable activities		402,753	83,944	486,697	498,740
Support costs	7	202,745	5,839	208,584	212,275
Total expenditure		605,498	89,783	695,281	711,015
Net income/(expenditure)		40,126	(20,867)	19,259	(27,631)
Transfers between funds	16	8,145	(8,145)	-	-
Net movement in funds		48,271	(29,012)	19,259	(27,631)
Reconciliation of funds:					
Total funds brought forward		152,720	372,350	525,070	552,701
Net movement in funds		48,271	(29,012)	19,259	(27,631)
Total funds carried forward		200,991	343,338	544,329	525,070

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 35 form part of these financial statements.

YMCA WALSALL
(A company limited by guarantee)
REGISTERED NUMBER: 03280406

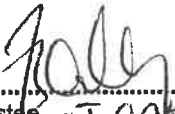
BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	523,135	522,727
		<u>523,135</u>	<u>522,727</u>
Current assets			
Debtors	14	50,105	50,570
Cash at bank and in hand		183,423	98,505
		<u>233,528</u>	<u>149,075</u>
Creditors: amounts falling due within one year	15	(212,334)	(146,732)
Net current assets		<u>21,194</u>	<u>2,343</u>
Total assets less current liabilities		<u>544,329</u>	<u>525,070</u>
Net assets excluding pension asset		<u>544,329</u>	<u>525,070</u>
Total net assets		<u><u>544,329</u></u>	<u><u>525,070</u></u>
Charity funds			
Restricted funds	16	343,338	372,350
Unrestricted funds	16	200,991	152,720
Total funds		<u><u>544,329</u></u>	<u><u>525,070</u></u>

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



 Trustee - J. OAKLEY
 Date: 18 SEPTEMBER 2024

The notes on pages 21 to 35 form part of these financial statements.

YMCA WALSALL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	18	104,790	13,186
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		(19,872)	-
		<hr/>	<hr/>
Net cash (used in)/provided by investing activities		(19,872)	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		84,918	13,186
Cash and cash equivalents at the beginning of the year		98,505	85,319
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	19	183,423	98,505
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 21 to 35 form part of these financial statements

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

YMCA Walsall is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the second edition Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YMCA Walsall meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest 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 institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- Straight line basis over remaining lease term
Fixtures and fittings	- 15% reducing balance
Office equipment	- 15% reducing balance
Computer equipment	- 33.3% straight line

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity 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.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the opinion of the trustees there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	-	41,632	41,632	3,205
Grants	-	-	-	11,183
Government grants	95,462	27,284	122,746	116,341
Total 2024	95,462	68,916	164,378	130,729
<i>Total 2023</i>	<i>126,771</i>	<i>3,958</i>	<i>130,729</i>	

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Supported Housing	408,011	408,011	351,678
Office rental income	33,000	33,000	38,100
Lottery funding	71,121	71,121	146,315
Total 2024	<u>512,132</u>	<u>512,132</u>	<u>536,093</u>
<i>Total 2023</i>	<u>536,093</u>	<u>536,093</u>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Saleable Services	8,017	8,017	6,081
Small Street Centre Rents receivable and recharges	30,013	30,013	10,481
Total 2024	<u>38,030</u>	<u>38,030</u>	<u>16,562</u>
<i>Total 2023</i>	<u>16,562</u>	<u>16,562</u>	

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Support costs

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Central administration	128,888	-	128,888	116,068
Central administration - wages and salaries	67,407	-	67,407	82,328
Central administration - NI	4,633	-	4,633	6,075
Central administration - pension costs	1,817	-	1,817	2,021
Central administration - depreciation	-	5,839	5,839	5,783
Total 2024	202,745	5,839	208,584	212,275
<i>Total 2023</i>	<i>206,492</i>	<i>5,783</i>	<i>212,275</i>	

8. Charitable activities

	Supported Housing £	First Base £	The Glebe £	Making Connections £	Small St Centre £	Reaching Comms £	Talent Match £	WMBC Community £	2024 £	2023 £
People Related	6,657	-	492	376	560	207	-	-	8,292	7,146
Premises Related	73,008	-	22,543	68	21,059	3,500	-	-	120,178	111,009
Office Costs	884	-	-	5	154	-	-	-	1,043	594
Direct Activity Costs	4,744	455	1,410	92	8,990	72	-	-	15,763	14,213
Other Operating Overheads	11,320	-	2,585	1,051	5,788	532	-	-	21,275	14,407
Management Charges	28,490	-	4,760	3,675	5,924	5,585	-	-	48,434	41,673
Inter Entity	4,441	-	2,100	3,150	1,680	3,500	-	-	14,871	21,912
Bad Debt	-	180	-	-	2,014	-	-	-	1,834	1,446
Depreciation	1,327	-	1,326	-	10,972	-	-	-	13,625	13,494
Funding & Transaction Costs	1,934	-	119	10	129	10	-	-	2,202	913
Outsourced Delivery	66,846	-	-	-	-	-	-	-	66,846	60,944
Wages & Salaries	62,250	-	37,148	15,288	15,511	18,053	-	9,034	157,284	192,098
National Insurance	4,470	-	2,856	1,136	700	1,335	-	312	10,809	14,175
Pension Costs	1,841	-	908	459	256	506	-	271	4,241	4,715
Total 2024	268,031	455	76,247	25,311	73,736	33,300	-	9,616	486,696	498,740
<i>Total 2023</i>	<i>247,314</i>	<i>1,417</i>	<i>69,635</i>	<i>17,992</i>	<i>61,111</i>	<i>42,576</i>	<i>58,696</i>	<i>58,696</i>	<i>498,740</i>	

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Net income/(expenditure)

This is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets: -owned by the charity	19,464	19,277
Auditors' remuneration - accounts	1,065	860
Auditors' remuneration - audit	3,840	3,105
	24,369	23,242
	24,369	23,242

10. Staff costs

	2024	2023
	£	£
Wages and salaries	224,691	274,426
Social security costs	15,442	20,250
Contribution to defined contribution pension schemes	6,057	6,736
	246,190	301,412
	246,190	301,412

Of the above £Nil relates to redundancy payments made in the year (2023: £6,044).

The average number of persons employed by the Charity during the year was as follows:

	2024	2023
	No.	No.
Housing	5	5
Management & Admin	2	2
Other	6	5
	13	12
	13	12

The average headcount expressed as full-time equivalents was: 10 (2023: 11).

No employee received remuneration amounting to more than £60,000 in either year.

No key management are paid through the Charity.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

12. Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

13. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2023	547,062	220,146	164,829	3,904	935,941
Additions	-	19,872	-	-	19,872
At 31 March 2024	<u>547,062</u>	<u>240,018</u>	<u>164,829</u>	<u>3,904</u>	<u>955,813</u>
Depreciation					
At 1 April 2023	113,601	137,076	160,585	1,952	413,214
Charge for the year	5,679	8,240	4,244	1,301	19,464
At 31 March 2024	<u>119,280</u>	<u>145,316</u>	<u>164,829</u>	<u>3,253</u>	<u>432,678</u>
Net book value					
At 31 March 2024	<u>427,782</u>	<u>94,702</u>	<u>-</u>	<u>651</u>	<u>523,135</u>
At 31 March 2023	<u>433,461</u>	<u>83,070</u>	<u>4,244</u>	<u>1,952</u>	<u>522,727</u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	22,320	47,809
Amounts owed by group undertakings	-	2,286
Other debtors	27,568	-
Prepayments and accrued income	217	475
	50,105	50,570
	50,105	50,570

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	14,089	13,304
Amounts owed to group undertakings	49,476	584
Other taxation and social security	3,645	-
Other creditors	3,020	319
Accruals and deferred income	142,104	132,525
	212,334	146,732
	212,334	146,732

	2024 £	2023 £
Deferred income at 1 April 2023	124,926	57,128
Resources deferred during the year	117,227	124,926
Amounts released from previous periods	(124,926)	(57,128)
	117,227	124,926
	117,227	124,926

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds	152,720	645,624	(605,498)	8,145	200,991
Restricted funds					
Training Building (Project 2)	310,507	-	-	(7,896)	302,611
Residents Sponsorship	7,880	-	-	(7,880)	-
Big Lottery	(7,307)	-	-	7,307	-
The Glebe Donations	46,342	4,643	(25,431)	(775)	24,779
Small St Donations	1,044	5,000	-	(1,044)	5,000
Rough Sleepers Initiative	10,000	-	(10,000)	-	-
Community Fund	451	-	-	(451)	-
Partners donations	699	-	(650)	(49)	-
National Lottery - Inspire	2,734	-	-	(2,734)	-
Almhouse	-	20,000	(20,000)	-	-
Garfield Weston	-	20,000	(20,000)	-	-
Christian Mission	-	-	(1,000)	5,377	4,377
HSF	-	11,000	(8,484)	-	2,516
Walsall Connected	-	6,000	(4,218)	-	1,782
WPH	-	2,273	-	-	2,273
	372,350	68,916	(89,783)	(8,145)	343,338
Total of funds	525,070	714,540	(695,281)	-	544,329

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

Restricted funds

The Training Building Fund (Project 2) has been created for the development of the new Training Building Project.

The Glebe Donations and Partner Donations are ad hoc donations received during the year to support the community projects run by YMCA Walsall from The Glebe Centre.

Small Street Donations are ad hoc donations received during the year to support the community projects run by YMCA Walsall from the Small Street Centre.

Christian Mission funds provide support for Mission Intern.

HSF is a Community fund to supply white goods and furniture.

Walsall Connected is a Community fund that provides digital support for the hard to reach and elderly.

WPH are funds for room/office hire.

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£
Unrestricted funds				
General Funds	173,437	679,426	(700,143)	152,720
Restricted funds				
Training Building (Project 2)	318,403	-	(7,896)	310,507
Residents Sponsorship	7,880	-	-	7,880
Big Lottery	(7,307)	-	-	(7,307)
The Glebe Donations	44,236	3,665	(1,559)	46,342
Small St Donations	1,044	-	-	1,044
Rough Sleepers Initiative	10,000	-	-	10,000
Community Fund	451	-	-	451
Partners donations	1,823	293	(1,417)	699
National Lottery - Inspire	2,734	-	-	2,734
	<u>379,264</u>	<u>3,958</u>	<u>(10,872)</u>	<u>372,350</u>
Total of funds	<u><u>552,701</u></u>	<u><u>683,384</u></u>	<u><u>(711,015)</u></u>	<u><u>525,070</u></u>

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	179,797	343,338	523,135
Current assets	233,528	-	233,528
Creditors due within one year	(212,334)	-	(212,334)
Total	200,991	343,338	544,329

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	150,377	372,350	522,727
Current assets	149,075	-	149,075
Creditors due within one year	(146,732)	-	(146,732)
Total	152,720	372,350	525,070

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	19,259	(27,631)
Adjustments for:		
Depreciation charges	19,464	19,277
Decrease in debtors	465	29,228
Increase/(decrease) in creditors	65,602	(7,688)
Net cash provided by operating activities	104,790	13,186

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	183,423	98,505
Total cash and cash equivalents	183,423	98,505

20. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	98,505	84,918	183,423
	98,505	84,918	183,423

21. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £6,057 (2023: £6,736).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. Operating lease commitments

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	25,400	35,400
Later than 1 year and not later than 5 years	181,600	1,600
Later than 5 years	28,300	28,700
	<u>235,300</u>	<u>65,700</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2024 £	2023 £
Operating lease rentals	<u>35,400</u>	<u>60,200</u>

23. Related party transactions

The Charity has taken advantage of the exemption available not to disclose transactions entered into between two or more members of a Group, as the charity is a wholly owned subsidiary undertaking of the Group to which it is party to the transactions.

24. Controlling party

The ultimate parent company is YMCA Black Country Group, a company registered in England and Wales.

YMCA Walsall

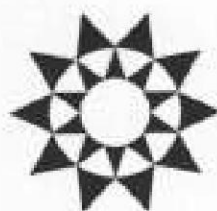
England & Wales - Charity number 1061084

Accounts

Registered number: 03280406
Charity number: 1061084

YMCA WALSALL

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**



WR
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YMCA WALSALL
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	J Oakley, Chair (until 14 April 2023) J Rowe, Joint Chair (from 14 April 2023) A Walsh, Joint Chair (from 14 April 2023) S Balogun G England M Fussell S Patrick (appointed 6 October 2022) J Sargeant (appointed 7 June 2022) M Shenton G Stonyer (retired 16 November 2022) P Tomlinson P Walker J Welsby
Company registered number	03280406
Charity registered number	1061084
Registered office	The Small Street Centre 1a Small Street Walsall West Midlands WS1 3PR
Company secretary	Stephen Clay (resigned 30 November 2022) Jill Law (appointed 30 November 2022)
Chief executive officer	Stephen Clay (resigned 30 November 2022) Jill Law, Interim CEO (1 December 2022 - 5 March 2023) Steve Bavington (appointed 6 March 2023)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Independent auditors	WR Partners Chartered Accountants & Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Unity Trust Bank plc Four Brindley Place Birmingham B1 2JB
Chief officer team	Stephen Clay - Chief Executive Officer (resigned 30 November 2022) Steve Bavington - Chief Executive Officer (appointed 6 March 2023) Jill Law - Chief Corporate Officer Sally Cowan - Chief Operations Officer (Places) Jo Goldie - Chief Operations Officer (Programmes)

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their Annual Report, together with the audited financial statements of YMCA Walsall for the year ending 31st March 2023.

The Annual Report serves the purpose of both a Trustees' report and a Directors' report under company law.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) as amended by Updated Bulletin 1 and 2.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 has been omitted.

YMCA Walsall is a charitable company, whose sole member is YMCA Black Country Group (the Group).

Objectives and activities

a. Mission, Ethos & Values

YMCA Walsall is a charity committed to community transformation, enabling people to develop in mind, body and spirit, and principally serving the area of Walsall, the Black Country, and South Staffordshire areas. Built on a Christian foundation, with an ethos that is inclusive of all, we are a youth-minded organisation, with a community approach.

We work with children, young people and their families, offering support & advice, accommodation, family work, health & wellbeing, and training and education services.

During the year the principle activities of the YMCA Walsall were young people's housing (55%) and community programmes (45%).

Our values, of Inspire, Trust, Compassion and Hope, shared in common with the Group, describe the way we behave. They aim to be Christ-centred, inclusive for all and aspirational.

b. Connected Communities: A Strategic Guide

The Charity's direction of travel is guided by a group-wide strategy, detailed in *Connected Communities: 2020-25, a Strategic Guide*.

This forward strategy will be delivered through five areas of focus.

- i) **Places of Transformation.** A YMCA presence spread across our area, with transformational community impact.
- ii) **Programmes for People.** People development programmes, covering the range of YMCA services.
- iii) **Empowering Young People.** Special emphasis on enabling young people aged 0-35 years, to Belong, Contribute & Thrive.
- iv) **Growing Ethos & Values.** Nurturing an inclusive Christian culture, where everyone benefits.
- v) **Investing in Talent.** Crafting a skilled, motivated and creative staff team to implement the Strategic Guide.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Key financial performance

The charity is mindful of its limited resources and the challenging operating environment caused by the global Coronavirus pandemic. Despite this, it remains committed to fulfilling its mission of working with those in the local community who are most in need. Due to the COVID restrictions imposed by the UK Government, our ability to renew office hire contracts and generate external room hire income was significantly impacted and resulted in the overall financial position of the deficit amounting to £27,631 compared with last year's deficit of £30,542. Post year end, all hireable spaces have now been let.

b. Review of activities of The Charity

Places of Transformation

Within the context of continued disruption from Coronavirus YMCA Walsall provided 46 vulnerable young people with good quality safe, secure accommodation, in our central Walsall supported housing project. Occupancy rates averaged 94% throughout the year.

Move-on opportunities continue to be a challenge.

During the year 153 children received childcare and early year's education through the YMCA nursery, based at the Small Street Centre in Caldmore, Walsall, in partnership with YMCA Wolverhampton. The provision was adversely affected by the pandemic, with lower numbers of children than normal, and continual period of disruption through staff sickness.

Programmes for People

Our development programmes covered a range of service areas including learning and skills, health & wellbeing, family work and support and advice programmes. Our Community Branch in Walsall also has facilities at the Small Street Centre, for other local charities and social enterprises to deliver services and programmes for the local community, which are compatible with YMCA Walsall's charitable objects.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Community Branch	Programme Activity
Walsall Central	<p>The past twelve months continue to be a period of recovery from COVID for the Small Street Centre.</p> <p>The Community works has continued and grown over the past twelve months. Two new projects have started at Small Street to increase our community engagement, the first of which is Making Connections which is a social prescribing project working with older people who are deemed vulnerable and isolated. In addition a Community Engagement Officer started a three year funded post and has been delivering on the Local Authority's Connected Project, assisting local people to access the local authority data base to make claims and report local issues. This has increased the footfall through Small Street and brought in new conferencing opportunities for employability courses to be delivered.</p> <p>Small Street continues to provide premises for nursery provision as well as office hire and meeting spaces for local organisations to develop and deliver their own programmes. During the year conferencing and office hire have continued to recover post COVID and are showing signs of a health recovery in the 2023/24 year.</p> <p>Programmes at the Glebe Centre have continued this year with both its Public Health contract and the Big Lottery funded INSPIRE programme. This year we have linked more strategically with the Walsall Drug and Alcohol Strategic Board which has further increased opportunities for partnership working and which has been a welcome addition to the timetable of activities offered. In addition, we have been embedding our Trauma Informed approach into our practices with all service users.</p>

Empowering Young People

The activity outlined above is intended to empower, inspire and equip children and young people with new skills, resilience and hope. During the year, the George Williams Course (developed by YMCA Walsall) which provides an inspirational roadmap for residents to chart their journey in developing life skills and toward independence accommodation, was completed by 14 Walsall residents. It has also been used by residents of YMCA Black Country Group and YMCA Wolverhampton.

Growing Ethos & Values

Staff ethos champions have been appointed in 7 locations during the year. This is expected to increase to 15 main operational sites over the next 12-24 months pending appointment of our new Christian Mission Co-Ordinator with recruitment planned for the summer, including all YMCA Walsall sites.

The Charity Group continued to support the planning of YMCA's Unify Christian Mission events with face to face events resuming during the year including our attendance at YMCA European Unify which took place in Vienna in January 2023 and which was attended by a number of YMCA staff and Board Members. Following on from this, our Chief Operating Officer (Programmes) is now a member of the YMCA Youth Unify Planning Group with this event taking place in August 2023 in Budapest.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

The relaxation of Coronavirus restrictions during the year enabled the work of the Charity Group's Christian Mission Coordinator to further support the spiritual life of the organisation, particularly in taking a lead to provide pastoral support to staff, and providing pastoral visits to project managers. This enabled delivery of Alpha Course enabling our staff of all faiths and none to explore the Christian faith. The Charity's Chaplaincy service has continued to be supported during the year through the West Bromwich Church of England Deanery, and Blue Fish Chaplaincy, Wolverhampton.

The Charity Group has continued to support the work of the YMCA Movement through involvement in the Regional forums & networks, Governance Committee, and in coordinating the YMCA/YWCA World Week of Prayer in November 2022 on behalf of World YMCA. Our former CEO was also involved in coordinating an international team in preparing the Devotions for World Council 2022 in Denmark, on behalf of YMCA World.

Investing in Talent

The Charity was not immune from the cost of living crisis and the economic impact of increasing inflation, compounded by the fuel crisis placing a strain on the Trustee's ability to maintain real-term pay levels.

Whilst progress towards the implementation of the Real Living Wage was not made, the Board have tasked the Chief Officers to prepare a roadmap to achieving this by 2024/25.

In response to the cost of living crisis, the Board awarded a cost of living uplift of between 1.5% and 2.5% effective from 1 October for staff paid above National Living Wage, awarded qualifying staff with a one-off bonus paid in December and a further 1.5% uplift from 1 January 2023 for all staff and a further 5% uplift for staff paid above National Living Wage from 1 April 2023.

During March 2023, the Charity underwent external assessment for the renewal of our Investors in People accreditation having previously been awarded Silver. Following this process, we are delighted to have achieved Gold and reflects the investment we place in our staff.

The Trustees would like to place on record their thanks to the Charity's team of staff and volunteers, who in such unprecedented times have made such a difference in the lives of many children, young people and family members across the Black Country and surrounding area, evidenced in the above review of activities.

Financial review

a. Going concern

The Trustees have undertaken a detailed going concern review of current and future operations of the company and group as whole and, after making appropriate enquiries, very thorough consideration of draft budgets and cash flow up to March 2024 and beyond. Having taken key strategic decisions, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Trustees have no doubt that the Charity can pay its debts when they fall due, certainly for in excess of one year from the date the annual accounts were approved. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Trustees noted at the time of approval of these accounts, the prudent budget setting for 2022/23 had so far resulted in the charity operating as slightly below budgeted levels. At 31st July 2023 turnover (excluding inter-entity income) was up c.£4k compared to budget. This resulted in a Month 4 positive variance against budget of c.£4k attributable primarily to our housing operations.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

b. Reserves policy

For the charity alone, the cash reserve policy is to be maintained at a minimum of the average monthly outgoings, which for 2022/23 was £49k. At 31 March 2023 the actual cash reserve was £98k thereby achieving the policy requirements.

In considering medium term risks the Board have agreed that unrestricted funds should be between 3 and 6 months operating cost which, at 31 March 2023, was a range of £143k to £286k. Actual unrestricted funds equalled £152k providing reassurance of financial stability.

The Board also tracks a measure of Income Security, requiring the proportion of budgeted income considered secure to be >80% of the overall budget. Based on recent performance, budgeted accommodation is considered secure. The Income Security Measure for 2022/23 is 98%.

As at 31 March 2023, the free reserves were in a deficit position due to the Training Building restricted fund of £310,507 which enabled the Charity to develop the Training Building in the 19/20 financial year. Having considered the additional measures outlined in the above paragraphs, the Board is satisfied that the charity is able to continue it's current activities in the event of a significant drop in funding.

c. Designated funds policy

There are currently no reserve funds designated for specified activity.

d. Material investments policy

Under the Articles and Articles of Association, the charity has the power to invest in any way the trustees wish. The Trustees, having regard to the liquidity requirements of day-to-day operations and to the reserves policy, have, historically, operated a policy of keeping sufficient funds available on current account (to offset standard bank charges) and in an interest bearing account in order to generate a modest rate of return on such monies. The Charity currently does not have funds available to utilise for investment purposes; working capital requirements are met from the Charity's current account.

e. Principal risks and uncertainties

YMCA Walsall maintains a Corporate Risk Register which is then "RAG" rated. This is scrutinised by the Finance Audit and Risk Committee annually and presented to the Board for approval. This is reviewed on a regular basis by the Chief Officer team who, in accordance with the Risk Management Policy, are required to notify the Chair of the Board (normally via the CEO) of any new risks or any re-evaluated existing Retained (Net) Risks which exceed the Acceptable Risk Score Threshold as identified on the Corporate Risk Register.

The FAR completed it's annual scrutiny of the Corporate Risk Register at it's June 2023 meeting and recommended this to the Board for approval.

In addition, the Senior Leadership Team are responsible for highlighting operational risks which are captured on an Operational Risk Register. This is periodically reviewed at Senior Leadership Team meetings with additional risks and changes to existing risks discussed.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

f. Financial risk management objectives and policies

The Trustees have overall responsibility for the system of internal financial control, the effectiveness of which has been reviewed and reported on to the Trustees by the Group Finance, Audit and Risk Sub-Committee. The principal elements of the system, which is designed to recognise the specific characteristics and objectives of YMCA Walsall and the risks to which it is exposed, include:

- A clearly defined structure which delegates authority, responsibility and accountability, including responsibility for internal financial control to management;
- A well-established budgeting and reporting function, with budgets and results reviewed at a senior level within YMCA Walsall to provide a timely and regular monitoring of financial performance;
- An investment evaluation process to ensure Trustees' approval for all major capital expenditure commitments; and
- A regular review procedure carried out by YMCA Walsall of its risk exposure and of the systems of internal financial control in place to mitigate those risks, with annual reports of findings to the Trustees.

Internal financial control, by its nature, provides only reasonable and not absolute assurance against material misstatement or loss.

g. Principal funding

The principal funding sources for the Charity for the financial year were:

Source	Project / Area of Work
Accommodation Rent	Including Housing Benefit and Self-Rent
Donations	Including the Glebe Centre
Small Street Centre	Rental of office and meeting spaces
Walsall Metropolitan Borough Council	Community Fund, The Glebe, Making Connections
The National Lottery Community Fund – RC Midland Region	"Inspire" (Glebe Centre)
Wolverhampton Voluntary Sector Council	TalentMatch Walsall Hub

Further information regarding the above sources and other amounts can be found in the attached financial statements.

YMCA WALSALL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution

YMCA Walsall is a company limited by guarantee and its governing document is its Articles of Association. It is autonomous of, but affiliated to the National Council of Young Mens Christian Associations, which is the mechanism by which individual YMCAs of England and Wales federate. The sole member of YMCA Walsall is YMCA Black Country Group.

For the sake of clarity, all references to Trustees are synonymous with Directors for purposes of Company law.

The Objects of the YMCA Walsall, principally within its geographical areas are:

- To advance the Christian faith, including by:
 - a) promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and
 - b) enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;
- 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 the object of improving their conditions of life;
- To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;
- To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and
- To provide residential accommodation, including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

YMCA Walsall welcomes, serves and works with persons of all religious faiths and of none.

b. Methods of appointment or election of Trustees

The Group Governance Committee are tasked with overseeing the process of Board skill gap analysis and the recruitment of new Trustees. The Committee have been particularly active in recent years overseeing the recruitment of new trustees as retiring trustees have completed their three terms of office. They have sought to develop a healthy diversity, ensuring always an appropriate match of skills and ethos, combined with an intentional desire to broaden gender, ethnicity and age profiles.

The Board place on record their thanks to Geoff Stonyer who retired as a Trustee in November 2022. Further recruitment is planned for 2023/24. Trustees are appointed by election at AGM or co option, in accordance with the Articles.

Trustees are appointed by election at AGM or co-option, in accordance with the Articles.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

YMCA Walsall's forward strategy, together with high level policy are approved by Trustees. The Chief Executive Officer is responsible for the operational implementation, delivered through Chief Officers, and a wider Senior Leadership Team.

d. Pay policy for senior staff

The Group has established a Chief Officer Remuneration and CEO Review Committee which meets annually to approve remuneration of Chief Officer posts.

e. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The FAR completed its annual scrutiny of the Corporate Risk Register at its June 2023 meeting with the Register recommended to and approved by the Board in July 2023.

Plans for future periods

The Connected Communities: 2020-25 strategic guide, continues to provide the helpful steer through this turbulent time, containing sufficient flexibility across the five areas of focus, to adjust to the changing environment. Specific initiatives will in the coming year include the following:

- Exploring the utilisation of the land and buildings adjoining our premises at Green Lane which was purchased during the 2022/23 year;
- Expanding youth work and mentoring provision in Wolverhampton, Walsall and Sandwell.
- Empowering more young people through sponsorship and volunteering opportunities.
- Recruiting Ethos Reps to 100% of YMCA locations.
- Supporting in the coordination of Youth Unify and European Unify devotional programmes.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Regulatory Bodies and Statutory Controls

a. Charity Commission

Trustees have considered their obligations to the Charity Commission and recognises that good governance is essential to the success of a charity. YMCA Walsall abides by a Code of Governance (see below).

There were no serious incidents reportable to the Charity Commission during the year.

b. Code of Governance

Following a comparative review by the Group Governance Development Committee, in March 2021 the Trustees adopted the Charity Code of Governance (2020) believing the revised format better suited the needs to the Group. Prior to this, the Group used the National Housing Federation Code of Governance (2015) and it is this latter code which was followed during the reporting year.

The Trustees acknowledge compliance with the Charity Code of Governance (2020) code, and have tasked the Governance Committee with the role of recommending remedial and improvement actions to the Board.

c. Fundraising Statement

Fundraising undertaken by YMCA Walsall for its charitable activities are carried out by employees or volunteers of YMCA Walsall. Funds raised outside of contracts and traded income are mainly sourced through charitable grants obtained through a rigorous process of application. Funds presently raised from voluntary donations are principally for specified purposes, namely the 'Glebe Centre', with donations raised for the operation of the centre, provision of food and clothing.

No fundraising has been undertaken on behalf of the YMCA Walsall by a contracted third party individual or organisation.

d. Value for Money

A Value for Money Strategy has been developed in compliance with the Group's regulatory requirements.

YMCA Walsall proactively engages with all of its service users whether this be through one-to-one support, service user meetings or satisfaction questionnaires to ensure that the services delivered are fit for purpose and outcomes achieved.

Contracted work won under competitive tendering situations is scrutinised against price and quality, with the need to offer and deliver best value to secure new contracted work. Exempt housing rents are now regularly scrutinised by Local Authorities to ensure they represent value for money. Traded services (e.g. office & meeting room rental) operates within the boundaries of local market forces to moderate price.

The Finance Policy of YMCA Walsall has clear levels of authority delegated to officers but with certain financial transactions based on value and type of expenditure requiring Trustee approval. Financial and non-financial outputs and performance are scrutinised by the Group's Finance Audit and Risk Sub-Committee for variances. In addition, a Corporate Risk Register is maintained, updated and reviewed on a regular basis.

YMCA Walsall has benefited from cost savings achieved by way of Group-wide procurement. Significant cost savings continue to be achieved in respect of insurance, audit and utility costs.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

e. Safeguarding

The Group Safeguarding Committee is a well-established Committee comprising of Trustees, Governance Members, Designated Safeguarding Lead together with Designated Safeguarding Officers and which meets bi-monthly to scrutinise safeguarding incidents and to ensure compliance with legal and regulatory requirements including the reporting of incidents as they arise to the relevant authorities, including the Charity Commission.

f. Consideration of furthering the YMCA Walsall's Purposes for the Public Benefit

The Trustees have considered the general guidance on public benefit issued by the Charity Commission and believes that having reviewed the Charity's activities undertaken to achieve its charitable objects, the Charity does indeed provide significant public benefit. Details of these activities are outlined in the Review of Activities of the Charity, above.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

YMCA WALSALL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Joint Chair of Trustees - JONATHAN ROWE

Date: 27-09-2023

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL

Opinion

We have audited the financial statements of YMCA WALSALL (the 'charity') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 March 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 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.

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' 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 Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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 Trustees' 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 Trustees' Report and from the requirement to prepare a Strategic Report.

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

Auditors' 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 Auditors' 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 reviewed the susceptibility of the Charity's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the Charity's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the Charity and its environment and identify any instances of non-compliance.
- We also assessed the Charity's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and Charity awareness to carry out our work to the required standard.

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

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

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

WR Partners

Andrew Malpass BA (Hons) FCA (Senior statutory auditor)
for and on behalf of

WR Partners
Chartered Accountants & Statutory Auditors
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date:

28th September 2023

YMCA WALSALL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	126,771	3,958	130,729	91,146
Charitable activities	5	536,093	-	536,093	431,177
Other trading activities	6	16,562	-	16,562	57,841
Other income	7	-	-	-	1,295
Total income		679,426	3,958	683,384	581,459
Expenditure on:					
Charitable activities		493,651	5,089	498,740	425,952
Support costs	8	206,492	5,783	212,275	186,049
Total expenditure		700,143	10,872	711,015	612,001
Net movement in funds		(20,717)	(6,914)	(27,631)	(30,542)
Reconciliation of funds:					
Total funds brought forward		173,437	379,264	552,701	583,243
Net movement in funds		(20,717)	(6,914)	(27,631)	(30,542)
Total funds carried forward		152,720	372,350	525,070	552,701

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 36 form part of these financial statements.

YMCA WALSALL
(A company limited by guarantee)
REGISTERED NUMBER: 03280406


BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	522,727	542,004
		<u>522,727</u>	<u>542,004</u>
Current assets			
Debtors	15	50,570	70,262
Cash at bank and in hand		98,505	85,319
		<u>149,075</u>	<u>155,581</u>
Creditors: amounts falling due within one year	16	(146,732)	(144,884)
Net current assets		<u>2,343</u>	<u>10,697</u>
Total assets less current liabilities		<u>525,070</u>	<u>552,701</u>
Net assets excluding pension asset		<u>525,070</u>	<u>552,701</u>
Total net assets		<u>525,070</u>	<u>552,701</u>
Charity funds			
Restricted funds	17	372,350	379,264
Unrestricted funds	17	152,720	173,437
Total funds		<u>525,070</u>	<u>552,701</u>

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Joint Chair of Trustees **JONATHAN ROWE**
Date: **27-09-2023**

The notes on pages 21 to 36 form part of these financial statements.

YMCA WALSALL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	19	13,186	4,609
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(7,732)
		<hr/>	<hr/>
Net cash provided by/(used in) investing activities		-	(7,732)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		13,186	(3,123)
Cash and cash equivalents at the beginning of the year		85,319	88,442
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	20	<u>98,505</u>	<u>85,319</u>

The notes on pages 21 to 35 form part of these financial statements

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

YMCA Walsall is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the second edition Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YMCA Walsall meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest 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 institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- Straight line basis over remaining lease term
Fixtures and fittings	- 15% reducing balance
Office equipment	- 15% reducing balance
Computer equipment	- 33.3% straight line

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity 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.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the opinion of the trustees there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	-	3,205	3,205	34,101
Grants	10,430	753	11,183	-
Government grants	116,341	-	116,341	57,045
Total 2023	<u>126,771</u>	<u>3,958</u>	<u>130,729</u>	<u>91,146</u>
<i>Total 2022</i>	<u>57,045</u>	<u>34,101</u>	<u>91,146</u>	

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Supported Housing	351,678	-	351,678	328,233
Office rental income	38,100	-	38,100	30,500
Lottery funding	146,315	-	146,315	72,444
Total 2023	536,093	-	536,093	431,177
<i>Total 2022</i>	<i>402,809</i>	<i>28,368</i>	<i>431,177</i>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Saleable Services	6,081	-	6,081	39,310
Small Street Centre Rents receivable and recharges	10,481	-	10,481	18,531
Total 2023	16,562	-	16,562	57,841
<i>Total 2022</i>	<i>45,107</i>	<i>12,734</i>	<i>57,841</i>	

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Furlough income	-	-	1,295
Total 2023	-	-	1,295
<i>Total 2022</i>	<i>1,295</i>	<i>1,295</i>	

8. Support costs

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Central administration	116,068	-	116,068	108,720
Central administration - wages and salaries	82,328	-	82,328	66,548
Central administration - NI	6,075	-	6,075	3,170
Central administration - pension costs	2,021	-	2,021	1,581
Central administration - depreciation	-	5,783	5,783	6,030
Total 2023	206,492	5,783	212,275	186,049
<i>Total 2022</i>	<i>180,019</i>	<i>6,030</i>	<i>186,049</i>	

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Charitable activities

	Supported Housing £	First Base £	The Globe £	Making Connections £	Small St Centre £	Reaching Comms £	Talent Match £	2023 £	2022 £
People Related	1,166	149	102	5,074	86	215	353	7,146	3,946
Premises Related	69,648	-	12,719	378	24,691	-	3,572	111,009	64,597
Office Costs	372	-	63	48	-	-	92	594	2,566
Direct Activity	2,620	999	2,870	1,094	605	689	4,936	14,213	5,115
Other Operating Overheads	6,209	269	623	14	5,977	138	1,176	14,407	19,353
Recharges	24,846	-	4,312	-	4,740	4,132	3,644	41,673	39,169
Inter Entity	1,400	-	5,040	-	7,420	4,445	3,607	21,912	22,159
Bad Debt	1,046	-	-	-	400	-	-	1,446	1,179
Depreciation	2,622	-	1,325	-	9,547	-	-	13,494	14,071
Funding & Transaction Costs	503	-	221	7	163	18	-	913	1,197
Outsourced Delivery	60,944	-	-	-	-	-	-	60,944	56,233
Wages & Salaries	68,613	-	38,809	10,404	7,131	30,024	37,117	192,098	155,278
National Insurance	5,165	-	2,639	754	129	2,144	3,344	14,175	7,397
Pension Costs	1,959	-	892	219	22	770	664	4,715	3,688
Total 2022	247,314	1,417	69,635	17,992	61,111	42,576	58,696	498,740	425,952
Total 2021	239,794	794	93,389	-	70,479	19,812	1,684	425,952	

10. Net income/(expenditure)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets: -owned by the charity	19,277	20,102
Auditors' remuneration - accounts	860	800
Auditors' remuneration - audit	3,105	2,800
	<u>23,242</u>	<u>23,702</u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Staff costs

	2023	2022
	£	£
Wages and salaries	274,426	221,827
Social security costs	20,250	10,568
Contribution to defined contribution pension schemes	6,736	5,268
	<u>301,412</u>	<u>237,663</u>

Of the above £6,044 relates to redundancy payments made in the year (2022: £Nil).

The average number of persons employed by the Charity during the year was as follows:

	2023	2022
	No.	No.
Housing	5	4
Management & Admin	2	2
Other	5	8
	<u>12</u>	<u>14</u>

The average headcount expressed as full-time equivalents was: 11 (2022: 11).

No employee received remuneration amounting to more than £60,000 in either year.

No key management are paid through the Charity.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - ENIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - ENIL).

13. Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2022	547,062	220,146	164,829	3,904	935,941
At 31 March 2023	<u>547,062</u>	<u>220,146</u>	<u>164,829</u>	<u>3,904</u>	<u>935,941</u>
Depreciation					
At 1 April 2022	107,899	128,575	156,812	651	393,937
Charge for the year	5,702	8,501	3,773	1,301	19,277
At 31 March 2023	<u>113,601</u>	<u>137,076</u>	<u>160,585</u>	<u>1,952</u>	<u>413,214</u>
Net book value					
At 31 March 2023	<u>433,461</u>	<u>83,070</u>	<u>4,244</u>	<u>1,952</u>	<u>522,727</u>
At 31 March 2022	<u>439,163</u>	<u>91,571</u>	<u>8,017</u>	<u>3,253</u>	<u>542,004</u>

15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	47,809	23,304
Amounts owed by group undertakings	2,286	34,601
Prepayments and accrued income	475	12,357
	<u>50,570</u>	<u>70,262</u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	13,304	25,326
Amounts owed to group undertakings	584	43,663
Other taxation and social security	-	5,782
Other creditors	319	-
Accruals and deferred income	132,525	70,113
	<u>146,732</u>	<u>144,884</u>
	2023	2022
	£	£
Deferred income at 1 April 2022	57,128	51,348
Resources deferred during the year	124,926	57,128
Amounts released from previous periods	(57,128)	(51,348)
	<u>124,926</u>	<u>57,128</u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	173,437	679,426	(700,143)	152,720
Restricted funds				
Training Building (Project 2)	318,403	-	(7,896)	310,507
Residents Sponsorship	7,880	-	-	7,880
Big Lottery	(7,307)	-	-	(7,307)
The Glebe Donations	44,236	3,665	(1,559)	46,342
Small St Donations	1,044	-	-	1,044
Rough Sleepers Initiative	10,000	-	-	10,000
Community Fund	451	-	-	451
Partners donations	1,823	293	(1,417)	699
National Lottery - Inspire	2,734	-	-	2,734
	<u>379,264</u>	<u>3,958</u>	<u>(10,872)</u>	<u>372,350</u>
Total of funds	<u><u>552,701</u></u>	<u><u>683,384</u></u>	<u><u>(711,015)</u></u>	<u><u>525,070</u></u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Statement of funds (continued)

Restricted funds

The Training Building Fund (Project 2) has been created for the development of the new Training Building Project.

Residents Sponsorship is a fund of money specifically donated by sponsors to enable residents to remain in education and learning.

Big Lottery was a three year funding stream from BIG Lottery to deliver a project called "Changing Ur Health 4 Life."

The Glebe Donations and Partner Donations are ad hoc donations received during the year to support the community projects run by YMCA Walsall from The Glebe Centre.

Small Street Donations are ad hoc donations received during the year to support the community projects run by YMCA Walsall from the Small Street Centre.

Rough Sleepers Initiative was a one year funding stream from West Midlands Combined Authority aimed specifically at supporting individuals with a history of rough sleeping to sustain their tenancies.

Community Fund relates to the unspent element of the restricted funding received during the year.

National Lottery Inspire is a five year funding stream from RC Midlands Region to deliver a project called "Inspire."

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£
Unrestricted funds				
General Funds	234,285	506,256	(567,104)	173,437
Restricted funds				
Training Building (Project 2)	326,299	-	(7,896)	318,403
Residents Sponsorship	8,036	978	(1,134)	7,880
Big Lottery	(7,307)	-	-	(7,307)
The Glebe Donations	20,886	24,300	(950)	44,236
Small St Donations	1,044	-	-	1,044
Rough Sleepers Initiative	-	10,000	-	10,000
National Lottery - RC Midlands Region	-	28,368	(28,368)	-
Community Fund	-	7,000	(6,549)	451
Partners donations	-	1,823	-	1,823
National Lottery - Inspire	-	2,734	-	2,734
	<u>348,958</u>	<u>75,203</u>	<u>(44,897)</u>	<u>379,264</u>
Total of funds	<u><u>583,243</u></u>	<u><u>581,459</u></u>	<u><u>(612,001)</u></u>	<u><u>552,701</u></u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	150,377	372,350	522,727
Current assets	149,075	-	149,075
Creditors due within one year	(146,732)	-	(146,732)
Total	152,720	372,350	525,070

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	162,740	379,264	542,004
Current assets	155,581	-	155,581
Creditors due within one year	(144,884)	-	(144,884)
Total	173,437	379,264	552,701

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(27,631)	(30,542)
Adjustments for:		
Depreciation charges	19,277	20,102
Decrease/(increase) in debtors	29,228	(44,046)
Increase/(decrease) in creditors	(7,688)	59,095
Net cash provided by operating activities	13,186	4,609

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	98,505	85,319
Total cash and cash equivalents	98,505	85,319

21. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	85,319	13,186	98,505
	85,319	13,186	98,505

22. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £6,736 (2022: £5,268).

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

23. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	35,400	60,400
Later than 1 year and not later than 5 years	1,600	36,600
Later than 5 years	28,700	29,100
	<u>65,700</u>	<u>126,100</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2023 £	2022 £
Operating lease rentals	<u>60,200</u>	<u>60,200</u>

24. Related party transactions

The Charity has taken advantage of the exemption available not to disclose transactions entered into between two or more members of a Group, as the charity is a wholly owned subsidiary undertaking of the Group to which it is party to the transactions.

25. Controlling party

The ultimate parent company is YMCA Black Country Group, a company registered in England and Wales.

YMCA Walsall

England & Wales - Charity number 1061084

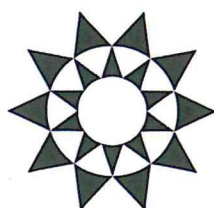
Accounts

Registered number: 03280406
Charity number: 1061084

YMCA WALSALL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



WR
Partners
Protecting your future.

YMCA WALSALL
(A company limited by guarantee)

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YMCA WALSALL
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	J Oakley, Chair O Balogun, Trustee G England, Trustee M Fussell, Trustee (appointed 17 November 2021) R Hill, Trustee (resigned 25 March 2022) J Rowe, Trustee (appointed 17 November 2021) J Sargeant, Trustee (appointed 7 June 2022) M Shenton, Trustee (appointed 17 November 2021) G Stonyer, Trustee P Tomlinson, Trustee P Walker, Trustee A Walsh, Trustee J Welsby, Trustee
Company registered number	03280406
Charity registered number	1061084
Registered office	The Small Street Centre 1a Small Street Walsall West Midlands WS1 3PR
Company secretary	Stephen Clay
Chief executive officer	Stephen Clay

YMCA WALSALL
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Independent auditors	WR Partners Chartered Accountants & Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Unity Trust Bank plc Four Brindley Place Birmingham B1 2JB
Internal auditor	TIAA Ltd Artillery House Fort Fareham Newgate Lane Fareham PO14 1AH
Chief officer team	Stephen Clay - Chief Executive Officer Jill Law - Chief Corporate Officer Sally Cowan - Chief Operations Officer (Places) Jo Goldie - Chief Operations Officer (Programmes)

YMCA WALSALL
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their Annual Report, together with the audited financial statements of YMCA Walsall for the year ending 31st March 2022.

The Annual Report serves the purpose of both a Trustees' report and a Directors' report under company law.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) as amended by Updated Bulletin 1 and 2.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

YMCA Walsall is a charitable company, whose sole member is YMCA Black Country Group (the Group).

Objectives and activities

a. Mission, Ethos & Values

YMCA Walsall is a charity committed to community transformation, enabling people to develop in mind, body and spirit, and principally serving the area of Walsall, the Black Country, and South Staffordshire areas. Built on a Christian foundation, with an ethos that is inclusive of all, we are a youth-minded organisation, with a community approach.

We work with children, young people and their families, offering support & advice, accommodation, family work, health & wellbeing, and training and education services.

During the year the principle activities of the YMCA Walsall were young people's housing (57%) and community programmes (43%).

Our values, of Inspire, Trust, Compassion and Hope, shared in common with the Group, describe the way we behave. They aim to be Christ-centred, inclusive for all and aspirational.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

YMCA WALSALL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

b. Connected Communities: A Strategic Guide

The Charity's direction of travel is guided by a group-wide strategy, detailed in ***Connected Communities: 2020-25, a Strategic Guide***.

This forward strategy will be delivered through five areas of focus.

- i) **Places of Transformation.** *A YMCA presence spread across our area, with transformational community impact.*
- ii) **Programmes for People.** *People development programmes, covering the range of YMCA services.*
- iii) **Empowering Young People.** *Special emphasis on enabling young people aged 0-35 years, to Belong, Contribute & Thrive.*
- iv) **Growing Ethos & Values.** *Nurturing an inclusive Christian culture, where everyone benefits.*
- v) **Investing in Talent.** *Crafting a skilled, motivated and creative staff team to implement the Strategic Guide.*

Achievements and performance

a. Key financial performance

The charity is mindful of its limited resources and the challenging operating environment caused by the global Coronavirus pandemic. Despite this, it remains committed to fulfilling its mission of working with those in the local community who are most in need. Due to the COVID restrictions imposed by the UK Government, our ability to renew office hire contracts and generate external room hire income was significantly impacted and resulted in the overall financial position of the deficit amounting to £30,542 compared with last year's surplus of £107,042.

b. Review of activities of The Charity

Places of Transformation

Within the context of continued disruption from Coronavirus YMCA Walsall provided 44 vulnerable young people with good quality safe, secure accommodation, in our central Walsall supported housing project. Occupancy rates averaged 92% throughout the year.

Move-on opportunities continue to be a challenge and YMCA Walsall, together with the Group is exploring the possibility of developing its own young professional / young worker accommodation in a partnership with St Peter's Church in north Walsall.

During the year 301 children received childcare and early year's education through the YMCA nursery, based at the Small Street Centre in Caldmore, Walsall, in partnership with YMCA Wolverhampton. The provision was adversely affected by the pandemic, with lower numbers of children than normal, and continual period of disruption through staff sickness.

YMCA WALSALL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

Programmes for People

Our development programmes covered a range of service areas including learning and skills, health & wellbeing, family work and support and advice programmes. Our Community Branch in Walsall also has facilities at the Small Street Centre, for other local charities and social enterprises to deliver services and programmes for the local community, which are compatible with YMCA Walsall's charitable objects. The Small Street nursery received an Ofsted inspections during the year, and received a GOOD grading, with areas of OUTSTANDING practise.

Community Branch	Programme Activity
Walsall Central	<p>Over the past twelve months Community Development Work has continued at the Small Street Centre with employability courses being run from the centre, enabling individuals to gain meaningful qualifications leading to tangible employment outcomes for them. Small Street also still continues to provide a safe space for community members to meet other people, and to engage with a variety of support from the available mentors on site. Support has been provided with health and wellbeing, benefits, information advice and guidance and supported into training or employment. There have been 85 individuals who have accessed small street for support, guidance and employment programmes during the last year.</p> <p>Programmes at the Glebe Centre have developed this year with the addition of INSPIRE, supported by the Big Lottery, in addition to the core public health contract. This has enabled the staff at the Glebe to adopt a trauma informed approach to working with some of the most vulnerable members of the community. The support is holistic and therapeutic. It provides structured day care to the service users which in turn will enable routines to be established and it is hoped that the service users will participant fully in citizenship and work towards gaining employment or volunteering opportunities. The team have worked with over 70 individuals over the past twelve months.</p> <p>In addition to providing premises for nursery provision, the Small Street Centre has provided office and meeting spaces for local organisations to develop and deliver their own programmes. During the year, this space was utilised by Lichfield Diocese, and Manor Farm Community Association, Yellow Ribbon as well as providing office space for the YMCA's Building Better Opportunities programme. The effects of the pandemic are still being felt in the conferencing and office hire as working patterns have significantly changed for many companies and individuals.</p>

Empowering Young People

The activity outlined above is intended to empower, inspire and equip children and young people with new skills, resilience and hope. During the year, the George Williams Course (developed by YMCA Walsall) which provides an inspirational roadmap for residents to chart their journey in developing life skills and toward independence accommodation, was completed by 7 Walsall residents. It has also been used by residents of YMCA Black Country Group and YMCA Wolverhampton.

YMCA WALSALL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

Growing Ethos & Values

A new staff induction and ethos training programme was introduced in the last quarter of 2020/21. At 31st March 2022 68% of staff have completed the full induction programme. It is expected that this percentage will continue to increase greatly toward 100% over the next 12 months.

Staff ethos champions have been appointed in 6 Group locations during the year. This is expected to increase to 15 main operational sites over the next 12-24 months, including all YMCA Walsall sites.

The Charity Group has continued to support the planning of YMCA's Unify Christian Mission events although due to the Coronavirus situation no events took place during the year. European Unify, due to take place in January 2022 in Vienna, was postponed until October 2022.

The Charity's Group's Christian Mission Coordinator continued to support the spiritual life of the organisation, particularly in taking a lead to provide pastoral support to staff, and providing pastoral visits to project managers. The Charity Group has continued to support the work of the YMCA Movement through involvement in the Regional forums & networks, Governance Committee, and in coordinating the YMCA/YWCA World Week of Prayer in November 2021 on behalf of World YMCA. The Group CEO has also been coordinating an international team preparing the Devotions for World Council 2022 in Denmark, on behalf of YMCA World.

Investing in Talent

Progress toward the implementation of the Real Living Wage has been reluctantly put on hold as it transpired toward the end of the year that the operational model for nursery viability had been adversely impacted by the continuing waves of pandemic, and the cost of large numbers of staff on sick leave.

At the time of report approval, the level of inflation, compounded by the fuel crisis, is placing additional strain on the Trustees ability to maintain real-term pay levels. The charity is exploring alternative ways of supporting staff who may be struggling due to the cost of living crisis.

The Trustees would like to place on record their thanks to the Charity's team of staff and volunteers, who in such unprecedented times have made such a difference in the lives of many children, young people and family members across Wolverhampton, the Black Country and surrounding area, evidenced in the above review of activities.

c. Coronavirus statement

The Charity faced a number of post-COVID challenges during the 2021/22 year with a significant reduction in one-off support funding available coupled with the ending of the Furlough Scheme.

In addition, the financial impact of staff sickness absence resulted in the Board reviewing the Sickness Absence Policy in March 2022 following recommendations from Chief Officers. In early April 2022, the Board approved a change to Company Sick Pay.

The diversity of our operations has helped to ensure ongoing viability. The operation of community services and in particular the letting of meeting room / office spaces did not generate the break-even position anticipated when setting the 2021/22 Budget.

A further statement regarding Going Concern is referenced within the financial review below.

YMCA WALSALL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Financial review

a. Going concern

In light of Coronavirus, the Trustees have undertaken a detailed going concern review of current and future operations of the company and group as whole and, after making appropriate enquiries, very thorough consideration of draft budgets and cash flow up to March 2023 and beyond. Having taken key strategic decisions, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Trustees have no doubt that the Charity can pay its debts when they fall due, certainly for in excess of one year from the date the annual accounts were approved. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Trustees noted at the time of approval of these accounts, that while some areas of activity were still operating below pre-pandemic levels; the prudent budget setting for 2022/23 had so far resulted in the charity operating at slightly below budgeted levels. At 31st July 2022 despite turnover (excluding inter-entity income) being up by c£10k compared to budget, a deficit against budget of c£17k has been recorded for the first 4 months of the year. The financial performance year to date is primarily due to office hire income for Small Street being in deficit and increased operating expenditure against budget in respect of The Glebe for the four month period. Both these areas will be scrutinised by the Chief Officers during the 2022/23 financial year with the intention to bring both departments back in line with the budget.

b. Reserves policy

For the charity alone, the cash reserve policy is to be maintained at a minimum of the average monthly outgoings, which for 2021/22 was £48,940. At 31st March 2022 the actual cash reserve was £85,319, thereby achieving the policy requirements.

In considering medium term risks, the Board has agreed that unrestricted funds should be between 3 and 6 months of operating cost which, at 31st March 2022 was a range of £143,216 to £286,522. Actual unrestricted funds equalled £173,437 providing reassurance of financial stability.

The Board also tracks a measure of Income Security, requiring the proportion of budgeted income considered secure to be >80% of the overall budget. Based on recent performance, budgeted accommodation is considered secure. The Income Security Measure for 2021/22 is 90%.

As at 31 March 2022, the free reserves were £10,697. Having considered the additional measures outlined in the above paragraphs, the Board is satisfied that the charity is able to continue its current activities in the event of a significant drop in funding.

c. Designated funds policy

There are currently no reserve funds designated for specified activity.

d. Material investments policy

Under the Articles and Articles of Association, the charity has the power to invest in any way the trustees wish. The Trustees, having regard to the liquidity requirements of day-to-day operations and to the reserves policy, have, historically, operated a policy of keeping sufficient funds available on current account (to offset standard bank charges) and in an interest bearing account in order to generate a modest rate of return on such monies. The Charity currently does not have funds available to utilise for investment purposes; working capital requirements are met from the Charity's current account.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

e. Principal risks and uncertainties

YMCA Walsall maintains a Corporate Register which is then "RAG" rated. This is scrutinised by the Finance Audit and Risk Committee on a regular basis and presented to the Board for approval.

In addition, the Senior Leadership Team are responsible for highlighting operational risks which are captured on an Operational Risk Register. This is periodically reviewed at Senior Leadership Team meetings with additional risks and changes to existing risks discussed.

f. Financial risk management objectives and policies

The Trustees have overall responsibility for the system of internal financial control, the effectiveness of which has been reviewed and reported on to the Trustees by the Group Finance, Audit and Risk Sub-Committee. The principal elements of the system, which is designed to recognise the specific characteristics and objectives of YMCA Walsall and the risks to which it is exposed, include:

- A clearly defined structure which delegates authority, responsibility and accountability, including responsibility for internal financial control to management;
- A well-established budgeting and reporting function, with budgets and results reviewed at a senior level within YMCA Walsall to provide a timely and regular monitoring of financial performance;
- An investment evaluation process to ensure Trustees' approval for all major capital expenditure commitments; and;
- A regular review procedure carried out by YMCA Walsall of its risk exposure and of the systems of internal financial control in place to mitigate those risks, with annual reports of findings to the Trustees.

Internal financial control, by its nature, provides only reasonable and not absolute assurance against material misstatement or loss.

g. Principal funding

The principal funding sources for the Charity for the financial year were:

Source	Project / Area of Work
Accommodation Rent	Including Housing Benefit and Self-Rent
Donations	Including the Glebe Centre
Small Street Centre	Rental of office and meeting spaces
Walsall Metropolitan Borough Council	Community Fund, The Glebe
Garfield Weston	The Glebe
The National Lottery Community Fund – RC Midlands Region	"Inspire" (Glebe Centre)
West Midlands Combined Authority	Rough Sleepers Initiative

Further information regarding the above sources and other amounts can be found in the attached financial statements.

YMCA WALSALL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

a. Constitution

YMCA Walsall is a company limited by guarantee and its governing document is its Articles of Association. It is autonomous of, but affiliated to the National Council of Young Mens Christian Associations, which is the mechanism by which individual YMCAs of England and Wales federate. The sole member of YMCA Walsall is YMCA Black Country Group.

For the sake of clarity, all references to Trustees are synonymous with Directors for purposes of Company law.

The Objects of the YMCA Walsall, principally within its geographical areas are:

- To advance the Christian faith, including by:
 - promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and
 - enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;
- 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 the object of improving their conditions of life;
- To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;
- To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and
- To provide residential accommodation, including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

YMCA Walsall welcomes, serves and works with persons of all religious faiths and of none.

b. Methods of appointment or election of Trustees

The Group Governance Committee are tasked with overseeing the process of Board skill gap analysis and the recruitment of new Trustees. The Committee have been particularly active in recent years overseeing the recruitment of new trustees as retiring trustees have completed their three terms of office. They have sought to develop a healthy diversity, ensuring always an appropriate match of skills and ethos, combined with an intentional desire to broaden gender, ethnicity and age profiles.

The Board welcomed four new Trustees, including Jon Rowe and Mark Fussell who returned to the Board having previously stepped down for a period of 1 year in line with the Articles. Both offer considerable experience in charity governance. Martin Shenton and Jayne Sargeant (22/23 year) join as Trustees with high level finance and youth work skills respectively. The Board place on record their thanks to Rob Hill who retired as Trustee in March 2022. Further recruitment is planned for 2022/23. Trustees are appointed by election at AGM or co-option, in accordance with the Articles.

YMCA WALSALL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

YMCA Walsall's forward strategy, together with high level policy are approved by Trustees. The Chief Executive Officer is responsible for the operational implementation, delivered through Chief Officers, and a wider Senior Leadership Team.

d. Pay policy for senior staff

The Group, has established a Chief Officer Remuneration and CEO Review Committee which meets annually to approve remuneration of Chief Officer posts.

e. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

In July 2022, the Board approved the updated Risk Management Policy and Corporate Risk Register for the organisation in response to the Internal Audit of group-wide Risk Management.

f. Internal audit

During the 2021/22 financial year, the Finance, Audit & Risk Committee commissioned a series of internal audits, conducted by TIAA Ltd. The 4-stage grading system used includes; No Assurance, Limited Assurance, Reasonable Assurance and Substantial Assurance.

Income and Debtors	Reported in August 2021. Graded 'Reasonable Assurance.' An action plan is in place to reach 'Substantial Assurance.'
Estate Management	Reported February 2022, Graded 'Reasonable Reassurance'. An action plan is in place to reach 'Substantial Assurance'.
Risk Management	Reported March 2022, Graded 'Reasonable Reassurance'. An action plan is in place to reach 'Substantial Assurance'.

In addition, a Cyber Assurance – Vulnerability Scan was undertaken in August 2021 with no 'urgent' or 'critical' actions identified. 'Serious' vulnerabilities whereby intruders may be able to gain access to specific information were identified and were actioned immediately to remove the threat.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

At the time of completing this report, and with the country tentatively beginning to overcome the effects of the Coronavirus lockdown, the growing cost of living and fuel crises are giving cause for concern. Whilst our plans for the future remain cautiously optimistic, we are mindful that the ability of the Charity to deliver going forward will be dependent on Government action to cap fuel prices and respond to inflationary pressures to support charities.

The Connected Communities: 2020 25 strategic guide, continues to provide the helpful steer through this turbulent time, containing sufficient flexibility across the five areas of focus, to adjust to the changing environment. Specific initiatives will in the coming year include the following:

- Develop plans for a Youth and Community Centre combined with Young Worker / Young Professional Accommodation in partnership with St Peter's Walsall.
- Acquiring the Salvation Army Shop as a resource for Green Lane Housing.
- Continuing to develop the programme offer at the Glebe Centre.
- Empowering more young people through sponsorship and volunteering opportunities.
- Recruiting Ethos Reps to all YMCA Walsall locations.
- Supporting World YMCA in the coordination of the World Week of Prayer in November 2021.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Regulatory Bodies and Statutory Controls

a. Charity Commission

Trustees have considered their obligations to the Charity Commission and recognises that good governance is essential to the success of a charity. YMCA Walsall abides by a Code of Governance (see below).

There were no serious incidents reportable to the Charity Commission during the year.

b. Code of Governance

Following a comparative review by the Group Governance Development Committee, in March 2021 the Trustees adopted the Charity Code of Governance (2020) believing the revised format better suited the needs to the Group. Prior to this, the Group used the National Housing Federation Code of Governance (2015) and it is this latter code which was followed during the reporting year.

The Trustees acknowledge compliance with the latter code, with the exception that its Articles allow a Trustee (as a Director) to be re appointed to the Board after serving a maximum tenure, where they have left the Board for a period of 1 year (rather than 1 term as defined in the Code). The Board consider the Articles to take pre eminence. It is also noted that J Oakley, who retired from the Board in September 2019 returned to the Board in November 2020 and given his considerable experience, has been appointed as Chair.

c. Fundraising Statement

Fundraising undertaken by YMCA Walsall for its charitable activities are carried out by employees or volunteers of YMCA Walsall. Funds raised outside of contracts and traded income are mainly sourced through charitable grants obtained through a rigorous process of application. Funds presently raised from voluntary donations are principally for specified purposes, namely the 'Glebe Centre', with donations raised for the operation of the centre, provision of food and clothing.

No fundraising has been undertaken on behalf of the YMCA Walsall by a contracted third party individual or organisation.

d. Value for Money

A Value for Money Strategy has been developed in compliance with the Group's regulatory requirements.

YMCA Walsall proactively engages with all of its service users whether this be through one-to-one support, service user meetings or satisfaction questionnaires to ensure that the services delivered are fit for purpose and outcomes achieved.

Contracted work won under competitive tendering situations is scrutinised against price and quality, with the need to offer and deliver best value to secure new contracted work. Exempt housing rents are now regularly scrutinised by Local Authorities to ensure they represent value for money. Traded services (e.g. office & meeting room rental) operates within the boundaries of local market forces to moderate price.

The Finance Policy of YMCA Walsall has clear levels of authority delegated to officers but with certain financial transactions based on value and type of expenditure requiring Trustee approval. Financial and non-financial outputs and performance are scrutinised by the Group's Finance Audit and Risk Sub-Committee for variances. In addition, a Corporate Risk Register is maintained, updated and reviewed on a regular basis.

YMCA Walsall has benefited from cost savings achieved by way of Group-wide procurement. Significant cost savings continue to be achieved in respect of insurance, audit and utility costs.

YMCA WALSALL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

e. Safeguarding

The Group Safeguarding Committee is a well-established Committee comprising of Trustees, Governance Members, Designated Safeguarding Lead together with Designated Safeguarding Officers and which meets bi-monthly to scrutinise safeguarding incidents and to ensure compliance with legal and regulatory requirements including the reporting of incidents as they arise to the relevant authorities, including the Charity Commission.

f. Consideration of furthering the YMCA Walsall's Purposes for the Public Benefit

The Trustees have considered the general guidance on public benefit issued by the Charity Commission and believes that having reviewed the Charity's activities undertaken to achieve its charitable objects, the Charity does indeed provide significant public benefit. Details of these activities are outlined in the Review of Activities of the Charity, above.

YMCA WALSALL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
G. Stonyer J. OAKLEY
Chair of Trustees

Date: 21 SEPTEMBER 2022

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL

Opinion

We have audited the financial statements of YMCA WALSALL (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, 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 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council'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 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.

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' 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 Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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 Trustees' 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 Trustees' Report and from the requirement to prepare a Strategic Report.

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

Auditors' 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 Auditors' 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 reviewed the susceptibility of the Charity's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the Charity's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the Charity and its environment and identify any instances of non-compliance.
- We also assessed the Charity's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and Charity awareness to carry out our work to the required standard.

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

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

mr 2022

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Malpass BA (Hons) FCA (Senior statutory auditor)

for and on behalf of

WR Partners

Chartered Accountants & Statutory Auditors

Belmont House

Shrewsbury Business Park

Shrewsbury

Shropshire

SY2 6LG

Date:

YMCA WALSALL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	57,045	34,101	91,146	253,386
Charitable activities	5	402,809	28,368	431,177	406,474
Other trading activities	6	45,107	12,734	57,841	24,064
Other income	7	1,295	-	1,295	8,069
Total income		506,256	75,203	581,459	691,993
Expenditure on:					
Charitable activities		387,085	38,867	425,952	422,485
Support costs	8	180,019	6,030	186,049	162,466
Total expenditure		567,104	44,897	612,001	584,951
Net movement in funds		(60,848)	30,306	(30,542)	107,042
Reconciliation of funds:					
Total funds brought forward		234,285	348,958	583,243	476,201
Net movement in funds		(60,848)	30,306	(30,542)	107,042
Total funds carried forward		173,437	379,264	552,701	583,243

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 35 form part of these financial statements.

YMCA WALSALL
(A company limited by guarantee)
REGISTERED NUMBER: 03280406

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	542,004	554,374
		<u>542,004</u>	<u>554,374</u>
Current assets			
Debtors	15	70,262	26,216
Cash at bank and in hand		85,319	88,442
		<u>155,581</u>	<u>114,658</u>
Creditors: amounts falling due within one year	16	(144,884)	(85,789)
Net current assets		10,697	28,869
Total assets less current liabilities		552,701	583,243
Total net assets		552,701	583,243
Charity funds			
Restricted funds	17	379,264	348,958
Unrestricted funds	17	173,437	234,285
Total funds		552,701	583,243

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



J. OAKLEY
 Chair of Trustees

Date: 21 SEPTEMBER 2022

The notes on pages 22 to 35 form part of these financial statements.

YMCA WALSALL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	19	4,609	33,075
Cash flows from investing activities			
Purchase of tangible fixed assets		(7,732)	-
Net cash (used in)/provided by investing activities		(7,732)	-
Change in cash and cash equivalents in the year		(3,123)	33,075
Cash and cash equivalents at the beginning of the year		88,442	55,367
Cash and cash equivalents at the end of the year	20	<u>85,319</u>	<u>88,442</u>

The notes on pages 22 to 35 form part of these financial statements

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. General information

YMCA Walsall is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the second edition Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YMCA Walsall meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), their general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest 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 institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- Straight line basis over remaining lease term
Fixtures and fittings	- 15% reducing balance
Office equipment	- 15% reducing balance
Computer equipment	- 33.3% straight line

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity 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.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the opinion of the trustees there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	-	34,101	34,101	32,310
Grants	-	-	-	141,396
Government grants	57,045	-	57,045	79,680
Total 2022	<u>57,045</u>	<u>34,101</u>	<u>91,146</u>	<u>253,386</u>
<i>Total 2021</i>	<u>163,726</u>	<u>89,660</u>	<u>253,386</u>	

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Supported Housing	328,233	-	328,233	317,335
First Base	30,500	-	30,500	30,709
WMBC Community Grant	-	-	-	1,030
Lottery funding	44,076	28,368	72,444	57,400
Total 2022	402,809	28,368	431,177	406,474
<i>Total 2021</i>	<i>406,474</i>	<i>-</i>	<i>406,474</i>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Saleable Services	26,576	12,734	39,310	6,272
Small Street Centre Rents receivable and recharges	18,531	-	18,531	17,792
Total 2022	45,107	12,734	57,841	24,064
<i>Total 2021</i>	<i>24,064</i>	<i>-</i>	<i>24,064</i>	

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Furlough income	1,295	1,295	8,069
Total 2022	<u>1,295</u>	<u>1,295</u>	<u>8,069</u>
<i>Total 2021</i>	<u>8,069</u>	<u>8,069</u>	

8. Support costs

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Central administration	108,720	-	108,720	98,942
Central administration - wages and salaries	66,548	-	66,548	57,082
Central administration - NI	3,170	-	3,170	3,756
Central administration - pension costs	1,581	-	1,581	1,273
Central administration - depreciation	-	6,030	6,030	1,413
Total 2022	<u>180,019</u>	<u>6,030</u>	<u>186,049</u>	<u>162,466</u>
<i>Total 2021</i>	<u>161,053</u>	<u>1,413</u>	<u>162,466</u>	

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Charitable activities

	Supported Housing £	First Base £	The Glebe £	Saleable Services £	Night Shelter £	Small St Centre £	Reaching Comms £	Talent Match £	2022 £	2021 £
People Related	2,367	525	888	-	-	157	11	-	3,948	5,080
Premises Related	66,087	-	12,664	-	-	15,846	-	-	94,597	118,458
Office Costs	1,155	-	341	-	-	1,072	-	-	2,568	5,682
Direct Activity	3,020	269	1,826	-	-	-	-	-	5,115	50,550
Other Operating Overheads	6,981	-	1,375	-	-	4,399	6,598	-	19,353	49,621
Recharges	22,976	-	8,503	-	-	5,513	2,177	-	39,169	39,443
Inter Entity	3,750	-	420	-	-	14,279	3,710	-	22,159	-
Bad Debt	1,665	-	-	-	-	2,844	-	-	1,179	2,665
Depreciation	3,949	-	1,326	-	-	8,796	-	-	14,071	4,758
Bank Charges	840	-	178	-	-	179	-	-	1,197	781
Outsourced Delivery	56,233	-	-	-	-	-	-	-	56,233	-
Wages & Salaries	67,303	-	63,976	-	-	15,799	6,667	1,533	155,278	133,190
National Insurance	5,047	-	608	-	-	1,169	450	123	7,397	8,765
Pension Costs	1,751	-	1,284	-	-	426	199	28	3,688	2,969
Other Direct Costs	-	-	-	-	-	-	-	-	-	523
Total 2022	239,794	794	93,389	-	-	70,479	19,812	1,684	425,952	422,485
Total 2021	269,733	700	91,341	263	6,036	54,412	-	-	422,485	

10. Net income/(expenditure)

This is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets: -owned by the charity	7,732	4,712
Auditors' remuneration - accounts	800	800
Auditors' remuneration - audit	2,800	2,450
	11,332	7,962

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. Staff costs

	2022 £	2021 £
Wages and salaries	221,827	190,272
Social security costs	10,568	12,521
Contribution to defined contribution pension schemes	5,268	4,242
	<u>237,663</u>	<u>207,035</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Housing	4	4
Management & Admin	2	2
Other	8	7
	<u>14</u>	<u>13</u>

The average headcount expressed as full-time equivalents was: 11 (2021: 11).

No employee received remuneration amounting to more than £60,000 in either year.

No key management are paid through the Charity.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

13. Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2021	547,062	216,318	164,829	-	928,209
Additions	-	3,828	-	3,904	7,732
At 31 March 2022	<u>547,062</u>	<u>220,146</u>	<u>164,829</u>	<u>3,904</u>	<u>935,941</u>
Depreciation					
At 1 April 2021	102,220	118,801	152,814	-	373,835
Charge for the year	5,679	9,774	3,998	651	20,102
At 31 March 2022	<u>107,899</u>	<u>128,575</u>	<u>156,812</u>	<u>651</u>	<u>393,937</u>
Net book value					
At 31 March 2022	<u>439,163</u>	<u>91,571</u>	<u>8,017</u>	<u>3,253</u>	<u>542,004</u>
At 31 March 2021	<u>444,842</u>	<u>97,517</u>	<u>12,015</u>	<u>-</u>	<u>554,374</u>

15. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	23,304	6,728
Amounts owed by group undertakings	34,601	11,156
Other debtors	-	485
Prepayments and accrued income	12,357	7,847
	<u>70,262</u>	<u>26,216</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	25,326	13,951
Amounts owed to group undertakings	43,663	16,781
Other taxation and social security	5,782	-
Accruals and deferred income	70,113	55,057
	<u>144,884</u>	<u>85,789</u>
	<u><u>144,884</u></u>	<u><u>85,789</u></u>
	2022	2021
	£	£
Deferred income at 1 April 2021	51,348	49,890
Resources deferred during the year	57,128	51,348
Amounts released from previous periods	(51,348)	(49,890)
	<u>57,128</u>	<u>51,348</u>
	<u><u>57,128</u></u>	<u><u>51,348</u></u>

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	234,285	506,256	(567,104)	173,437
Restricted funds				
Training Building (Project 2)	326,299	-	(7,896)	318,403
Residents Sponsorship	8,036	978	(1,134)	7,880
Big Lottery	(7,307)	-	-	(7,307)
The Glebe Donations	20,886	14,245	(950)	34,181
Small St Donations	1,044	-	-	1,044
Homeless Link	-	10,000	-	10,000
National Lottery - RC Midlands Region	-	28,368	(28,368)	-
Community Fund	-	7,000	(6,549)	451
Cadbury Trust	-	10,055	-	10,055
Partners donations	-	1,823	-	1,823
National Lottery - Inspire	-	2,734	-	2,734
	<u>348,958</u>	<u>75,203</u>	<u>(44,897)</u>	<u>379,264</u>
Total of funds	<u><u>583,243</u></u>	<u><u>581,459</u></u>	<u><u>(612,001)</u></u>	<u><u>552,701</u></u>

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds				
General Funds	130,927	602,333	(498,975)	234,285
Restricted funds				
Training Building (Project 2)	334,206	-	(7,906)	326,300
Residents Sponsorship	8,036	1,000	(1,000)	8,036
Big Lottery	(7,307)	-	-	(7,307)
The Glebe Donations	9,296	11,590	-	20,886
Small St Donations	1,043	-	-	1,043
Small St Community Grant	-	7,000	(7,000)	-
Homeless Link	-	35,500	(35,500)	-
National Lottery Community Fund	-	34,570	(34,570)	-
	<u>345,274</u>	<u>89,660</u>	<u>(85,976)</u>	<u>348,958</u>
Total of funds	<u><u>476,201</u></u>	<u><u>691,993</u></u>	<u><u>(584,951)</u></u>	<u><u>583,243</u></u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	162,740	379,264	542,004
Current assets	155,581	-	155,581
Creditors due within one year	(144,884)	-	(144,884)
Total	<u><u>173,437</u></u>	<u><u>379,264</u></u>	<u><u>552,701</u></u>

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	205,417	348,957	554,374
Current assets	114,658	-	114,658
Creditors due within one year	(85,789)	-	(85,789)
Total	<u>234,286</u>	<u>348,957</u>	<u>583,243</u>

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>(30,542)</u>	<u>107,042</u>
Adjustments for:		
Depreciation charges	20,102	4,712
Decrease/(increase) in debtors	(44,046)	62,895
Increase/(decrease) in creditors	59,095	(141,574)
Net cash provided by operating activities	<u>4,609</u>	<u>33,075</u>

20. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	85,319	88,442
Total cash and cash equivalents	<u>85,319</u>	<u>88,442</u>

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

21. Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	88,442	(3,123)	85,319
	88,442	(3,123)	85,319
	88,442	(3,123)	85,319

22. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £5,268 (2021: £4,242).

23. Operating lease commitments

At 31 March 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

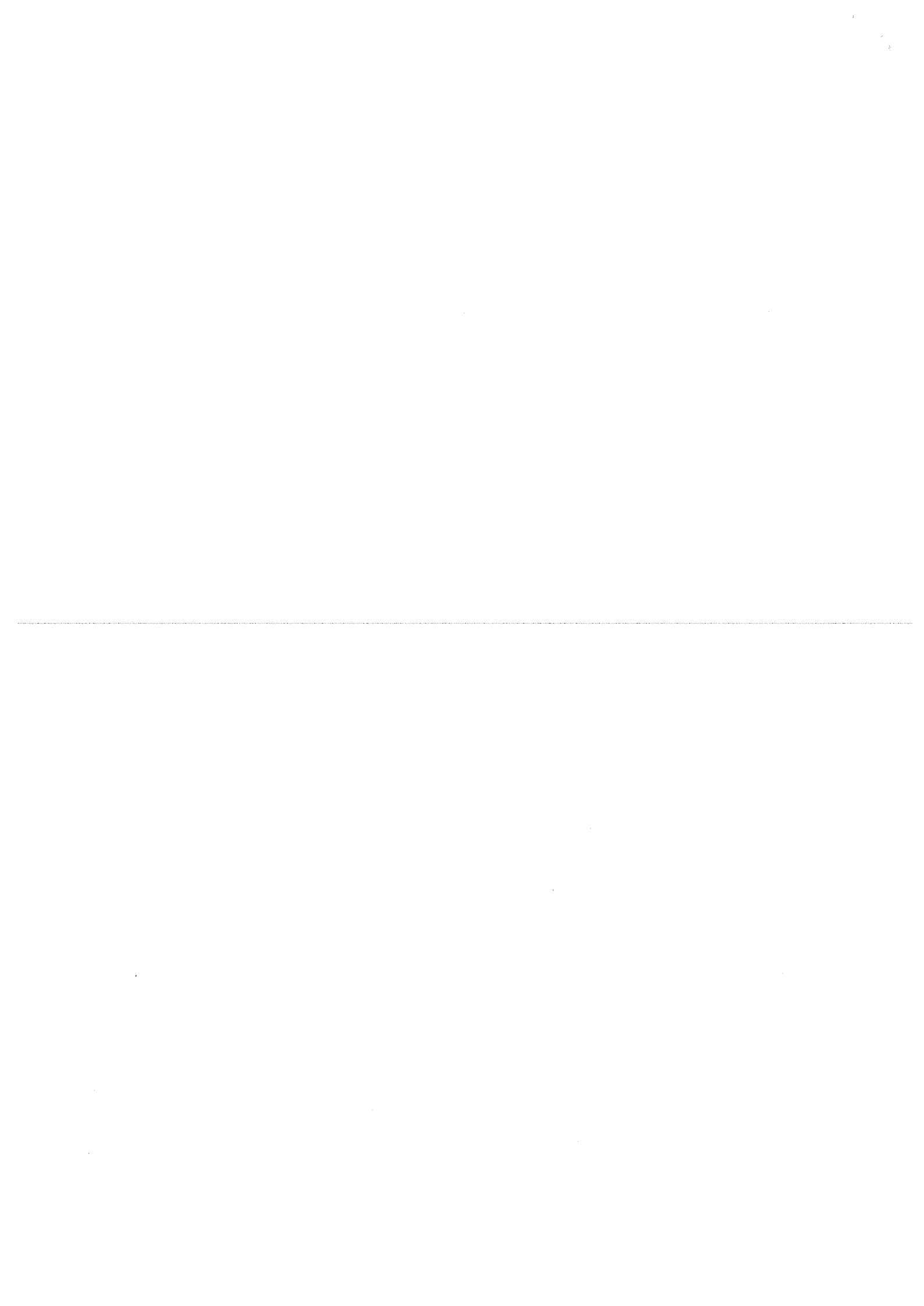
	2022	2021
	£	£
Not later than 1 year	60,400	62,400
Later than 1 year and not later than 5 years	36,600	111,000
Later than 5 years	29,100	36,000
	126,100	209,400
	126,100	209,400

24. Related party transactions

The Charity has taken advantage of the exemption available not to disclose transactions entered into between two or more members of a Group, as the charity is a wholly owned subsidiary undertaking of the Group to which it is party to the transactions.

25. Controlling party

The ultimate parent company is YMCA Black Country Group, a company registered in England and Wales.



YMCA Walsall

England & Wales - Charity number 1061084

Accounts

Registered number: 03280406
Charity number: 1061084

YMCA WALSALL

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**



YMCA WALSALL
(A company limited by guarantee)

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YMCA WALSALL
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	J Oakley, Chair (appointed as chair 17 November 2020) O Balogun, Trustee G England, Trustee R Hill, Trustee J Rowe, Trustee (resigned 17 November 2020) G Stonyer, Trustee P Tomlinson, Trustee (appointed 17 November 2020) P Walker, Trustee (appointed 19 May 2020) A Walsh, Trustee J Welsby, Trustee
Company registered number	03280406
Charity registered number	1061084
Registered office	The Small Street Centre 1a Small Street Walsall West Midlands WS1 3PR
Company secretary	Stephen Clay
Chief executive officer	Stephen Clay

YMCA WALSALL
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Independent auditors	WR Partners Chartered Accountants & Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Unity Trust Bank plc Four Brindley Place Birmingham B1 2JB
Internal auditor	TIAA Ltd Artillery House Fort Fareham Newgate Lane Fareham PO14 1AH
Chief officer team	Stephen Clay - Chief Executive Officer Jill Law - Chief Corporate Officer Sally Cowan - Chief Operations Officer (Places) Jo Goldie - Chief Operations Officer (Programmes)

YMCA WALSALL
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their Annual Report, together with the audited financial statements of YMCA Walsall for the year ending 31st March 2021.

The Annual Report serves the purpose of both a Trustees' report and a Directors' report under company law.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) as amended by Updated Bulletin 1 and 2.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

YMCA Walsall is a charitable company, whose sole member is YMCA Black Country Group (the Group).

Objectives and activities

a. Mission, Ethos & Values

YMCA Walsall is a charity committed to community transformation, enabling people to develop in mind, body and spirit, and principally serving the area of Walsall, the Black Country, and South Staffordshire areas. Built on a Christian foundation, with an ethos that is inclusive of all, we are a youth-minded organisation, with a community approach.

We work with children, young people and their families, offering support & advice, accommodation, family work, health & wellbeing, and training and education services.

During the year the principle activities of the YMCA Walsall were young people's housing (46%) and community programmes (54%).

Our values, of Inspire, Trust, Compassion and Hope, shared in common with the Group, describe the way we behave. They aim to be Christ-centred, inclusive for all and aspirational.

b. Connected Communities: A Strategic Guide

A new strategic direction was developed during the year, detailed in ***Connected Communities: 2020-25, a Strategic Guide***.

This forward strategy will be delivered through five areas of focus.

- i) **Places of Transformation.** *A YMCA presence spread across our area, with transformational community impact.*
- ii) **Programmes for People.** *People development programmes, covering the range of YMCA services.*
- iii) **Empowering Young People.** *Special emphasis on enabling young people aged 0-35 years, to Belong, Contribute & Thrive.*
- iv) **Growing Ethos & Values.** *Nurturing an inclusive Christian culture, where everyone benefits.*
- v) **Investing in Talent.** *Crafting a skilled, motivated and creative staff team to implement the Strategic Guide.*

YMCA WALSALL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Key financial performance

The charity is mindful of its limited resources and the challenging operating environment caused by the global Coronavirus pandemic. Despite this, it remains committed to fulfilling its mission of working with those in the local community who are most in need. Taking into account the annual depreciation charge, the overall financial position returned a surplus amounting to £107,042 compared with last year's deficit of £66,435.

b. Review of activities of The Charity

Places of Transformation

Throughout this year and within a context of successive waves of Coronavirus lockdowns YMCA Walsall provided 32 vulnerable young people with good quality safe, secure accommodation, in our central Walsall supported housing project. Occupancy rates averaged 89% throughout the year.

Move-on opportunities continue to be a challenge and YMCA Walsall, together with the Group is exploring the possibility of developing its own young professional / young worker accommodation.

During the year 85 children received childcare and early year's education through the YMCA nursery, based at the Small Street Centre in Caldmore, Walsall, in partnership with YMCA Wolverhampton. The provision was adversely affected by the pandemic, with periods of closure, staff on furlough, and (similar to most schools) periodic isolation of 'bubbles'.

Programmes for People

Our development programmes covered a range of service areas including learning and skills, health & wellbeing, family work and support and advice programmes. Our Community Branch in Walsall also has facilities at the Small Street Centre, for other local charities and social enterprises to deliver services and programmes for the local community, which are compatible with YMCA Walsall's charitable objects.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Community Branch	Programme Activity
Walsall Central	<p>Since restrictions have lifted our Community Development Programme has resumed from the Small Street Centre reducing isolation in the community, created in part due to lockdowns. The programme has providing a safe space for community members to meet other people, and to engage with a variety of support from the available mentors on site. Support has been provided with health and wellbeing, benefits, information advice and guidance and supported into training or employment. We have also been delivering Make it Click, a range of on line digital skills courses in partnership with the Good Things Foundation.</p> <p>Programmes at the Glebe Centre have provided services for homeless and vulnerable people in the local area. Throughout the pandemic hot food has been provided on a take away basis and service users have still been able to access showers and washing facilities. Throughout the first period of lock down the Glebe staff also prepared and delivered over 1000 meals to vulnerable people in the community.</p> <p>In addition to providing premises for nursery provision, the Small Street Centre has provided office and meeting spaces for local organisations to develop and deliver their own programmes. During the year, this space was utilised by Lichfield Diocese, and Manor Farm Community Association, as well as providing office space for the YMCA's Building Better Opportunities programme. The pandemic significantly reduced the use of offices and meeting spaces and related income was much lower than normal.</p>

Empowering Young People

The activity outlined above is intended to empower, inspire and equip children and young people with new skills, resilience and hope. Reflecting on the 20/21 year, the emphasis on maintaining service delivery throughout the various waves of coronavirus has hampered progress on some elements of the strategic objectives of this area focus. However it is particularly satisfying that during the year, the staff and residents at the Green Lane Supported Housing have developed the George Williams Course, which provides an inspirational roadmap for residents to chart their journey in developing life skills and toward independence accommodation and which we are looking forward to rolling this out Black Country wide.

Growing Ethos & Values

A new staff induction and ethos training programme was introduced in the last quarter of 2020/21. At 31st March 2021 57% of staff across the Group had completed the full induction programme. It is expected that this percentage will increase greatly toward 100% over the next 12 months.

Plans for location based ethos champions are due to be implemented in the next financial year.

The Charity continued to support the planning of YMCA's Unify Christian Mission events although due to the Coronavirus situation no events took place during the year.

The Group's Christian Mission Coordinator continued to support the spiritual life of the organisation, particularly in taking a lead to provide pastoral support to furloughed staff, and providing pastoral visits to project managers during lockdown.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Investing in Talent

In line with our new strategic focus, in July 2020 the Group recruited Joanne Goldie to the new post of Chief Operations Officer (Programmes).

Progress to implementation of the Real Living Wage has been hampered by the uncertainty created by Coronavirus. Trustees are hopeful that further moves can be made to reduce the gap for the lowest paid when they review the situation further in the September 2021.

The Trustees would like to place on record their thanks to the Charity's team of staff and volunteers, who in such unprecedented times have made such a difference in the lives of many children, young people and family members across the Black Country and surrounding area, evidenced in the above review of activities.

c. Coronavirus statement

At the start of this financial year, Coronavirus had already begun its progression across Europe and the outlook going forward looked uncertain. The following 12 months has seen a year of unprecedented disruption across the entire world and consequently the impact on YMCA Walsall services has been significant.

Our accommodation services have provided a stable bedrock for the charity. Whilst operational adjustments have been necessary, and residents have periodically undergone lockdown isolation, the staff team have provided a consistent service throughout, and income levels have been largely unaffected.

The Glebe Centre temporarily closed but continued to provide essential meals to community members through a delivery and takeaway service, combined with remote advice and guidance. Since reopening the Centre is looking forward to expand its service in 21/22 through a 5-year programme supported by The National Lottery Community Fund Programme RC Midlands Region – Reaching Communities.

Childcare services (delivered by YMCA Wolverhampton) have endured the most disruption of service. Initially closed during the first lockdown, but then reopened after a few weeks to support key workers, and latterly parents returning to work. Instances of Coronavirus amongst children and staff have been sporadic, causing partial closures during periods of isolation.

Administrative services, where possible, adjusted to working from home, and some programmes were delivered remotely providing mentoring, youth work and advice & guidance services by telephone or video calls.

The biggest challenge has been with the charity's office rental and community letting services, which have been largely closed during the financial year. Resources for emergency support were provided through Coronavirus support grants from Homeless Link, The National Lottery Community Fund and YMCA England and Wales totalling £95,250.

The Government staff furlough scheme, and some emergency Coronavirus support grants provided a lifeline for the organisation through successive waves of the pandemic. All furloughed staff had returned to work by August 2021.

Despite the challenges outlined, the responsive action by Chief Officers, senior managers, and trustees have enabled the end of year surplus of over £100k. While trustees continue to remain vigilant, they are confident in the actions taken to date.

A further statement regarding Going Concern is referenced within the financial review.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Financial review

a. Going concern

In light of Coronavirus, the Trustees have undertaken a detailed going concern review of current and future operations of the company and group as whole and, after making appropriate enquiries, very thorough consideration of draft budgets and cash flow up to March 2022 and beyond. Having taken key strategic decisions, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Trustees have no doubt that the Charity can pay its debts when they fall due, certainly for in excess of one year from the date the annual accounts were approved. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Trustees noted at the time of approval of these accounts, that while some areas of activity were still operating below pre-pandemic levels; the prudent budget setting of March 2021 had so far resulted in the charity operating as slightly below budgeted levels. At 31st July 2021 turnover was down by c£10k compared to budget, resulting in a Month 4 negative deficit against budget of c£2k. The financial performance year to date is primarily due to reduced housing occupancy coupled with the anticipated office hire not yet materialising.

b. Reserves policy

For the charity alone, the cash reserve policy is to be maintained at a minimum of the average monthly outgoings, which for 2020/21 was £45,648. At 31st March 2021 the actual cash reserve was £88,442, thereby achieving the policy requirements.

In considering medium term risks the Board have agreed that unrestricted should be between 3 and 6 months operating cost which at 31st March 2021 was a range of £136,944 to £273,887. Actual unrestricted funds equalled £234,286 providing reassurance of financial stability.

The Board also tracks a measure of Income Security, requiring the proportion of budgeted income considered secure to be >80% of the overall budget. Based on recent performance, budgeted accommodation is considered secure. The Income Security Measure for 2020/21 is 90%.

As at 31 March 2021, the free reserves were in a deficit position due to the Training Building restricted fund of £326,299 which enabled the Charity to develop the Training Building in the 19/20 financial year. Having considered the additional measures outlined in the above paragraphs, the Board is satisfied that the charity is able to continue it's current activities in the event of a significant drop in funding.

c. Designated funds policy

There are currently no reserve funds designated for specified activity.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review (continued)

d. Material Investments policy

Under the Articles and Articles of Association, the charity has the power to invest in any way the trustees wish. The Trustees, having regard to the liquidity requirements of day-to-day operations and to the reserves policy, have, historically, operated a policy of keeping sufficient funds available on current account (to offset standard bank charges) and in an interest bearing account in order to generate a modest rate of return on such monies. The Charity currently does not have funds available to utilise for investment purposes; working capital requirements are met from the Charity's current account.

e. Principal risks and uncertainties

YMCA Walsall maintains a High Level Risk Register which is then "RAG" rated. This is scrutinised by the Group Finance Audit and Risk Committee on a regular basis and presented to Trustees for approval. In addition, the Senior Leadership Team are responsible for highlighting operational risks which are captured on an Operational Risk Register. This is periodically reviewed at Senior Leadership Team meetings with additional risks and changes to existing risks discussed.

f. Financial risk management objectives and policies

The Trustees have overall responsibility for the system of internal financial control, the effectiveness of which has been reviewed and reported on to the Trustees by the Group Finance, Audit and Risk Sub-Committee. The principal elements of the system, which is designed to recognise the specific characteristics and objectives of YMCA Walsall and the risks to which it is exposed, include:

- A clearly defined structure which delegates authority, responsibility and accountability, including responsibility for internal financial control to management;
- A well-established budgeting and reporting function, with budgets and results reviewed at a senior level within YMCA Walsall to provide a timely and regular monitoring of financial performance;
- An investment evaluation process to ensure Trustees' approval for all major capital expenditure commitments; and;
- A regular review procedure carried out by YMCA Walsall of its risk exposure and of the systems of internal financial control in place to mitigate those risks, with annual reports of findings to the Trustees.

Internal financial control, by its nature, provides only reasonable and not absolute assurance against material misstatement or loss.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review (continued)

g. Principal funding

The principal funding sources for the Charity for the financial year were:

Source	Project / Area of Work
Accommodation Rent	Including Housing Benefit and Self-Rent
Donations	Including the Glebe Centre
Homeless Link	Covid 19 support
Small Street Centre	Rental of office and meeting spaces
The National Lottery Community Fund	Covid 19 Support
Walsall Metropolitan Borough Council	Community Fund
YMCA England and Wales	Covid Emergency Response Fund

Further information regarding the above sources and other amounts can be found in the attached financial statements

Structure, governance and management

a. Constitution

YMCA Walsall is a company limited by guarantee and its governing document is its Articles of Association. It is an autonomous of, but affiliated to the National Council of Young Mens Christian Associations, which is the mechanism by which individual YMCAs of England and Wales federate. The sole member of YMCA Walsall is YMCA Black Country Group.

For the sake of clarity, all references to Trustees are synonymous with Directors for purposes of Company law.

The Objects of the YMCA Walsall, principally within its geographical areas are:

- To advance the Christian faith, including by:
 - promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and
 - enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;
- 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 the object of improving their conditions of life;
- To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;
- To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and
- To provide residential accommodation, including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

YMCA Walsall welcomes, serves and works with persons of all religious faiths and of none.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Governance Committee are tasked with overseeing the process of Board skill gap analysis and the recruitment of new Trustees. The Committee have been particularly active over the past three years managing the staged transition of a number of retiring trustees who have completed three terms of office and the appointment and induction of new trustees. The Trustees would like to place on record their thanks to Jon Rowe who retired from the Board in November 2020, but are pleased that he will remain a Governance member going forward. The Board welcomed three new Trustees during the year, including Jeremy Oakley who returned to the Board as Chair. Further recruitment is planned for 2021/22. Bringing greater diversity to the Board, alongside plugging skill gaps, remains a particular area of focus. Trustees are appointed by election at AGM or co option, in accordance with the Articles.

c. Organisational structure and decision-making policies

YMCA Walsall's forward strategy, together with high level policy are approved by Trustees. The Chief Executive Officer is responsible for the operational implementation, delivered through Chief Officers, and a wider Senior Leadership Team.

d. Pay policy for senior staff

The Group, has established a Chief Officer Remuneration and CEO Review Committee which meets annually to approve remuneration of Chief Officer posts.

e. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

In July 2021, the Board approved the "High Level Risk Management Policy" for the organisation in response to the Internal Audit of cyber security arrangements group-wide.

The High Level Risk Register is regularly scrutinised by the Finance, Audit and Risk Committee on and reviewed by the Board annually.

YMCA WALSALL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

f. Internal audit

During the 2020/21 financial year, the Finance, Audit & Risk Committee commissioned a series of internal audits, conducted by TIAA Ltd. The 4-stage grading system used includes; No Assurance, Limited Assurance, Reasonable Assurance and Substantial Assurance.

HR	Reported August 2020, Graded 'Reasonable Reassurance'. An action plan is in place to reach 'Substantial Assurance'.
Payroll	Reported December 2020. Graded 'Substantial Assurance'.
Cyber Security	Reported February 2021, Graded 'Limited Reassurance'. An action plan is in place to reach 'Substantial Assurance'.
Performance Management	Reported April 2021, Graded 'Reasonable Reassurance'. An action plan is in place to reach 'Substantial Assurance'.

In the next financial year, internal audits will focus on Income and Debtors (including bad debts), Estate Management and Risk Management.

Plans for future periods

At the time of completing this report, the country is still suffering the effects of the Coronavirus lockdown. Businesses are gradually returning to a functional, albeit very different, operational status, with a focus on learning to live with the virus. Our plans for the future remain cautiously optimistic.

- The decision last year to launch Connected Communities: 2020 25 as a strategic guide rather than a detailed plan, has provided a helpful steer through this turbulent time, with sufficient flexibility across the five areas of focus, to adjust to the changing environment. Specific initiatives will in the coming year include the following:
- Developing of new programmes focused on mentoring young girls, community regeneration in Wrens Nest, and participating in the provision of youth work on RAF bases.
- Expanding the programme offer at the Glebe Centre.
- Empowering more young people through sponsorship and volunteering opportunities.
- Recruiting Ethos Reps to >50% of YMCA locations.
- Supporting World YMCA in the coordination of the World Week of Prayer in November 2021.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Regulatory Bodies and Statutory Controls

a. Charity Commission

Trustees have considered their obligations to the Charity Commission and recognises that good governance is essential to the success of a charity. YMCA Walsall abides by a Code of Governance (see below).

There were no serious incidents reportable to the Charity Commission during the year.

b. Code of Governance

Following a comparative review by the Group Governance Development Committee, in March 2021 the Trustees adopted the Charity Code of Governance (2020) believing the revised format better suited the needs to the Group. Prior to this, the Group used the National Housing Federation Code of Governance (2015) and it is this latter code which was followed during the reporting year.

The Trustees acknowledge compliance with the latter code, with the exception that its Articles allow a Trustee (as a Director) to be re appointed to the Board after serving a maximum tenure, where they have left the Board for a period of 1 year (rather than 1 term as defined in the Code). The Board consider the Articles to take pre eminence. It is also noted that J Oakley, who retired from the Board in September 2019 returned to the Board in November 2020 and given his considerable experience, has been appointed as Chair.

c. Fundraising Statement

Fundraising undertaken by YMCA Walsall for its charitable activities are carried out by employees or volunteers of YMCA Walsall. Funds raised outside of contracts and traded income are mainly sourced through charitable grants obtained through a rigorous process of application. Funds presently raised from voluntary donations are principally for specified purposes, namely the 'Glebe Centre', with donations raised for the operation of the centre, provision of food and clothing.

No fundraising has been undertaken on behalf of the YMCA Walsall by a contracted third party individual or organisation.

d. Value for Money

A Value for Money Strategy has been developed in compliance with the Group's regulatory requirements.

YMCA Walsall proactively engages with all of its service users whether this be through one-to-one support, service user meetings or satisfaction questionnaires to ensure that the services delivered are fit for purpose and outcomes achieved.

Contracted work won under competitive tendering situations is scrutinised against price and quality, with the need to offer and deliver best value to secure new contracted work. Exempt housing rents are now regularly scrutinised by Local Authorities to ensure they represent value for money. Traded services (e.g. office & meeting room rental) operates within the boundaries of local market forces to moderate price.

The Finance Policy of YMCA Walsall has clear levels of authority delegated to officers but with certain financial transactions based on value and type of expenditure requiring Trustee approval. Financial and non-financial outputs and performance are scrutinised by the Group's Finance Audit and Risk Sub-Committee for variances. In addition, a Corporate Risk Register is maintained, updated and reviewed on a regular basis.

YMCA Walsall has benefited from cost savings achieved by way of Group-wide procurement. Significant cost savings continue to be achieved in respect of insurance, audit and utility costs.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

e. Safeguarding

The Group Safeguarding Committee is a well-established Committee comprising of Trustees, Governance Members, Designated Safeguarding Lead together with Designated Safeguarding Officers and which meets bi-monthly to scrutinise safeguarding incidents and to ensure compliance with legal and regulatory requirements including the reporting of incidents as they arise to the relevant authorities, including the Charity Commission.

f. Consideration of furthering the YMCA Walsall's Purposes for the Public Benefit

The Trustees have considered the general guidance on public benefit issued by the Charity Commission and believes that having reviewed the Charity's activities undertaken to achieve its charitable objects, the Charity does indeed provide significant public benefit. Details of these activities are outlined in the Review of Activities of the Charity, above.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
J Oakley
Chair of Trustees

Date: 29 September 2021

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL

Opinion

We have audited the financial statements of YMCA WALSALL (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, 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 March 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 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.

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Other Information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' 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 Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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 Trustees' 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 Trustees' Report and from the requirement to prepare a Strategic Report.

YMCA WALSALL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

Auditors' 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 Auditors' 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 reviewed the susceptibility of the Charity's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the Charity's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the Charity and its environment and identify any instances of non-compliance.
- We also assessed the Charity's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and Charity awareness to carry out our work to the required standard.

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 Auditors' report.

YMCA WALSALL
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Malpass BA (Hons) FCA (Senior statutory auditor)

for and on behalf of

WR Partners

Chartered Accountants & Statutory Auditors

Belmont House

Shrewsbury Business Park

Shrewsbury

Shropshire

SY2 6LG

30 September 2021

YMCA WALSALL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	163,726	89,660	253,386	200,526
Charitable activities	5	406,474	-	406,474	327,306
Other trading activities	6	24,064	-	24,064	55,465
Other income	7	8,069	-	8,069	-
Total income		602,333	89,660	691,993	583,297
Expenditure on:					
Charitable activities	9	337,921	84,564	422,485	454,967
Support costs	8	161,053	1,413	162,466	194,765
Total expenditure		498,974	85,977	584,951	649,732
Net movement in funds		103,359	3,683	107,042	(66,435)
Reconciliation of funds:					
Total funds brought forward		130,927	345,274	476,201	542,636
Net movement in funds		103,359	3,683	107,042	(66,435)
Total funds carried forward		234,286	348,957	583,243	476,201

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 35 form part of these financial statements.

YMCA WALSALL
(A company limited by guarantee)
REGISTERED NUMBER: 03280406

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	554,374	559,086
		<u>554,374</u>	<u>559,086</u>
Current assets			
Debtors	15	26,216	89,111
Cash at bank and in hand		88,442	55,367
		<u>114,658</u>	<u>144,478</u>
Creditors: amounts falling due within one year	16	(85,789)	(172,711)
Net current assets / liabilities		<u>28,869</u>	<u>(28,233)</u>
Total assets less current liabilities		<u>583,243</u>	<u>530,853</u>
Creditors: amounts falling due after more than one year	17	-	(54,652)
Total net assets		<u><u>583,243</u></u>	<u><u>476,201</u></u>
Charity funds			
Restricted funds	18	348,957	345,274
Unrestricted funds	18	234,286	130,927
Total funds		<u><u>583,243</u></u>	<u><u>476,201</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



J Oakley
 Chair of Trustees

Date: 29 September 2021

The notes on pages 22 to 35 form part of these financial statements.

YMCA WALSALL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	20	33,075	(6,883)
Cash flows from Investing activities			
Purchase of tangible fixed assets		-	(83,368)
Transfer of tangible fixed assets between group companies		-	44,054
Net cash provided by/(used in) investing activities		-	(39,314)
Change in cash and cash equivalents in the year		33,075	(46,197)
Cash and cash equivalents at the beginning of the year		55,367	101,564
Cash and cash equivalents at the end of the year	21	88,442	55,367

The notes on pages 22 to 35 form part of these financial statements

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

YMCA Walsall is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the second edition Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YMCA Walsall meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

YMCA WALSALL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest 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 institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

Long-term leasehold property	- Straight line basis over remaining lease term
Fixtures and fittings	- 15% reducing balance
Office equipment	- 15% reducing balance

YMCA WALSALL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial Instruments

The Charity 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.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

YMCA WALSALL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the opinion of the trustees there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	12,720	19,590	32,310	9,909
Grants	71,326	70,070	141,396	16,674
Government grants	79,680	-	79,680	173,943
	<u>163,726</u>	<u>89,660</u>	<u>253,386</u>	<u>200,526</u>
<i>Total 2020</i>	<u>190,617</u>	<u>9,909</u>	<u>200,526</u>	

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Supported Housing	317,335	317,335	303,751
First Base	30,709	30,709	20,000
WMBC Community Grant	1,030	1,030	3,555
Big Lottery	57,400	57,400	-
Total 2021	406,474	406,474	327,306
<i>Total 2020</i>	<i>327,306</i>	<i>327,306</i>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Saleable Services	6,272	-	6,272	28,942
Small Street Centre Rents receivable and recharges	17,792	-	17,792	26,523
	24,064	-	24,064	55,465
<i>Total 2020</i>	<i>53,785</i>	<i>1,680</i>	<i>55,465</i>	

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Furlough income	8,069	8,069	-

8. Support costs

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Central administration	98,942	-	98,942	106,122
Central administration - wages and salaries	57,082	-	57,082	78,606
Central administration - NI	3,756	-	3,756	5,353
Central administration - pension costs	1,273	-	1,273	1,659
Central administration - depreciation	-	1,413	1,413	3,025
	<u>161,053</u>	<u>1,413</u>	<u>162,466</u>	<u>194,765</u>
<i>Total 2020</i>	<u>191,740</u>	<u>3,025</u>	<u>194,765</u>	

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Charitable activities

	Supported Housing £	First Base £	The Glebe £	Saleable Services £	Night Shelter £	Small St Centre £	2021 £	2020 £
People Related	2,636	2	367	53	1,875	147	5,080	23,586
Premises Related	69,203	-	11,799	-	22,504	14,952	118,458	96,933
Office Costs	2,012	-	523	-	-	3,147	5,682	3,014
Direct Activity	49,524	-	992	-	-	34	50,550	45,597
Other Operating Overheads	16,430	175	14,504	151	928	17,433	49,621	16,848
Recharges	23,459	-	10,729	59	-	5,196	39,443	40,289
Bad Debt	2,289	-	-	-	-	376	2,665	2,366
Depreciation	5,408	-	8,991	-	-	8,341	4,758	22,677
Bank Charges	575	-	57	-	-	149	781	1,153
Wages & Salaries	69,434	-	56,345	-	2,957	4,454	133,190	183,413
National Insurance	4,790	-	3,561	-	215	198	8,765	12,491
Pension Costs	1,469	-	1,455	-	61	15	2,969	3,871
Other Direct Costs	-	523	-	-	-	-	523	2,729
	247,229	700	91,341	263	6,036	54,412	422,485	454,967
Total 2020	223,640	1,605	102,061	8,986	66,009	52,665	454,967	

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets: -owned by the charity	4,712	32,396
Auditors' remuneration - accounts	800	450
Auditors' remuneration - audit	2,450	2,600
	<u>7,962</u>	<u>35,446</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Staff costs

	2021	2020
	£	£
Wages and salaries	190,272	262,018
Social security costs	12,521	17,845
Contribution to defined contribution pension schemes	4,242	5,531
	<u>207,035</u>	<u>285,394</u>

Of the above, £Nil relates to redundancy payments (2020: £245).

The average number of persons employed by the Charity during the year was as follows:

	2021	2020
	No.	No.
Housing	4	3
Management & Admin	2	2
Other	7	8
	<u>13</u>	<u>13</u>

The average headcount expressed as full-time equivalents was: 11 (2020: 10).

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

13. Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 April 2020	547,062	216,318	164,829	928,209
At 31 March 2021	<u>547,062</u>	<u>216,318</u>	<u>164,829</u>	<u>928,209</u>
Depreciation				
At 1 April 2020	96,541	123,786	148,796	369,123
Charge for the year	5,679	(4,975)	4,008	4,712
At 31 March 2021	<u>102,220</u>	<u>118,811</u>	<u>162,804</u>	<u>373,835</u>
Net book value				
At 31 March 2021	<u>444,842</u>	<u>97,507</u>	<u>12,025</u>	<u>554,374</u>
At 31 March 2020	<u>450,521</u>	<u>92,532</u>	<u>16,033</u>	<u>559,086</u>

15. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	6,728	5,891
Amounts owed by group undertakings	11,156	78,172
Other debtors	485	117
Prepayments and accrued income	7,847	4,931
	<u>26,216</u>	<u>89,111</u>

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NOTES TO THE FINANCIAL STATEMENTS
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16. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	13,951	14,724
Amounts owed to group undertakings	16,781	72,104
Other taxation and social security	-	6,682
Other creditors	-	16,674
Accruals and deferred income	55,057	62,527
	85,789	172,711

17. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	-	54,652

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds	130,927	602,333	(498,974)	234,286
Restricted funds				
Training Building (Project 2)	334,206	-	(7,907)	326,299
Residents Sponsorship	8,036	1,000	(1,000)	8,036
Big Lottery	(7,307)	-	-	(7,307)
The Glebe Donations	9,296	11,590	-	20,886
Small St Donations	1,043	-	-	1,043
Small St Community Grant	-	7,000	(7,000)	-
Homeless Link	-	35,500	(35,500)	-
National Lottery Community Fund	-	34,570	(34,570)	-
	<u>345,274</u>	<u>89,660</u>	<u>(85,977)</u>	<u>348,957</u>
Total of funds	<u><u>476,201</u></u>	<u><u>691,993</u></u>	<u><u>(584,951)</u></u>	<u><u>583,243</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£
Unrestricted funds				
General Funds	196,577	571,708	(637,358)	130,927
Restricted funds				
Training Building (Project 2)	344,287	-	(10,081)	334,206
Residents Sponsorship	8,036	2,293	(2,293)	8,036
Big Lottery	(7,307)	-	-	(7,307)
The Glebe Donations	-	9,296	-	9,296
Small St Donations	1,043	-	-	1,043
	<u>346,059</u>	<u>11,589</u>	<u>(12,374)</u>	<u>345,274</u>
Total of funds	<u>542,636</u>	<u>583,297</u>	<u>(649,732)</u>	<u>476,201</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021
	£	£	£
Tangible fixed assets	205,417	348,957	554,374
Current assets	114,658	-	114,658
Creditors due within one year	(85,789)	-	(85,789)
Total	<u>234,286</u>	<u>348,957</u>	<u>583,243</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	559,086	559,086
Current assets	144,478	-	144,478
Creditors due within one year	41,101	(213,812)	(172,711)
Creditors due in more than one year	(54,652)	-	(54,652)
Total	<u>130,927</u>	<u>345,274</u>	<u>476,201</u>

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>107,042</u>	<u>(66,435)</u>
Adjustments for:		
Depreciation charges	4,712	32,396
Decrease/(increase) in debtors	62,896	(75,925)
Increase/(decrease) in creditors	(141,574)	103,081
Net cash provided by/(used in) operating activities	<u><u>33,075</u></u>	<u><u>(6,883)</u></u>

21. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	<u>88,442</u>	<u>55,367</u>
Total cash and cash equivalents	<u><u>88,442</u></u>	<u><u>55,367</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Analysis of changes in net debt

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	55,367	33,075	88,442
	<u>55,367</u>	<u>33,075</u>	<u>88,442</u>

23. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £4,242 (2020: £5,531).

24. Operating lease commitments

At 31 March 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	62,400	61,667
Later than 1 year and not later than 5 years	111,000	103,000
Later than 5 years	36,000	-
	<u>209,400</u>	<u>164,667</u>

25. Related party transactions

The Charity has taken advantage of the exemption available not to disclose transactions entered into between two or more members of a Group, as the charity is a wholly owned subsidiary undertaking of the Group to which it is party to the transactions.

26. Controlling party

The ultimate parent company is YMCA Black Country Group, a company registered in England and Wales.

