

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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**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

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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)

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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.*

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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.

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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.

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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.

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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 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.

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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.

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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.

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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.

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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.

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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.

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TRUSTEES' REPORT (CONTINUED)
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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.

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TRUSTEES' REPORT (CONTINUED)
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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

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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 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.

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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.

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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
(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

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
(A company limited by guarantee)

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
(A company limited by guarantee)

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
(A company limited by guarantee)

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 £	Total funds 2020 £
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>
Total 2020	<u>190,617</u>	<u>9,909</u>	<u>200,526</u>	

YMCA WALSALL
(A company limited by guarantee)

**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
(A company limited by guarantee)

**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
	161,053	1,413	162,466	194,765
<i>Total 2020</i>	<i>191,740</i>	<i>3,025</i>	<i>194,765</i>	

YMCA WALSALL
(A company limited by guarantee)

**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	223,840	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
	7,962	35,446

YMCA WALSALL
(A company limited by guarantee)

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 No.	2020 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.

YMCA WALSALL
(A company limited by guarantee)

**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	547,062	216,318	164,829	928,209
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	102,220	118,811	162,804	373,835
Net book value				
At 31 March 2021	444,842	97,507	12,025	554,374
At 31 March 2020	450,521	92,532	16,033	559,086

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
	26,216	89,111

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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

YMCA WALSALL
(A company limited by guarantee)

**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)	-
	345,274	89,660	(85,977)	348,957
Total of funds	476,201	691,993	(584,951)	583,243

YMCA WALSALL
(A company limited by guarantee)

**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>

YMCA WALSALL
(A company limited by guarantee)

**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	130,927	345,274	476,201

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)	107,042	(66,435)
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	33,075	(6,883)

21. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	88,442	55,367
Total cash and cash equivalents	88,442	55,367

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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.

