

Registered number: 03280406  
Charity number: 1061084

## **YMCA WALSALL**

### **TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**



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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 2022**

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<b>Trustees</b>	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
<b>Company registered number</b>	03280406
<b>Charity registered number</b>	1061084
<b>Registered office</b>	The Small Street Centre 1a Small Street Walsall West Midlands WS1 3PR
<b>Company secretary</b>	Stephen Clay
<b>Chief executive officer</b>	Stephen Clay

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
(CONTINUED)  
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<b>Independent auditors</b>	WR Partners Chartered Accountants & Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
<b>Bankers</b>	Unity Trust Bank plc Four Brindley Place Birmingham B1 2JB
<b>Internal auditor</b>	TIAA Ltd Artillery House Fort Fareham Newgate Lane Fareham PO14 1AH
<b>Chief officer team</b>	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 2022**

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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)'.

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

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**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.



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

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**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 <b>Community Development Work</b> 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 <b>Glebe Centre</b> 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.

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

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**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.



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

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**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.

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**TRUSTEES' REPORT (CONTINUED)**  
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**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.



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

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**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.

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

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**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.



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

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**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**

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**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)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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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.



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

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**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

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

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**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.



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

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**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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**YMCA WALSALL**  
**(A company limited by guarantee)**

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

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**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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.



mr 2022

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**YMCA WALSALL**  
**(A company limited by guarantee)**

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

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**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**

	<b>Note</b>	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
<b>Income from:</b>					
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
<b>Total income</b>		<b>506,256</b>	<b>75,203</b>	<b>581,459</b>	<b>691,993</b>
<b>Expenditure on:</b>					
Charitable activities		387,085	38,867	425,952	422,485
Support costs	8	180,019	6,030	186,049	162,466
<b>Total expenditure</b>		<b>567,104</b>	<b>44,897</b>	<b>612,001</b>	<b>584,951</b>
<b>Net movement in funds</b>		<b>(60,848)</b>	<b>30,306</b>	<b>(30,542)</b>	<b>107,042</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		234,285	348,958	583,243	476,201
Net movement in funds		(60,848)	30,306	(30,542)	107,042
<b>Total funds carried forward</b>		<b>173,437</b>	<b>379,264</b>	<b>552,701</b>	<b>583,243</b>

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 £
<b>Fixed assets</b>			
Tangible assets	14	542,004	554,374
		<u>542,004</u>	<u>554,374</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>10,697</u>	<u>28,869</u>
<b>Total assets less current liabilities</b>		<u>552,701</u>	<u>583,243</u>
<b>Total net assets</b>		<u><u>552,701</u></u>	<u><u>583,243</u></u>
<b>Charity funds</b>			
Restricted funds	17	379,264	348,958
Unrestricted funds	17	173,437	234,285
<b>Total funds</b>		<u><u>552,701</u></u>	<u><u>583,243</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:

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

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

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**YMCA WALSALL**  
(A company limited by guarantee)

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

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**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.



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**YMCA WALSALL**  
(A company limited by guarantee)

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

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**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

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**YMCA WALSALL**  
**(A company limited by guarantee)**

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

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**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.

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**YMCA WALSALL**  
(A company limited by guarantee)

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

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**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**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Donations	-	34,101	<b>34,101</b>	32,310
Grants	-	-	-	141,396
Government grants	57,045	-	<b>57,045</b>	79,680
<b>Total 2022</b>	<u>57,045</u>	<u>34,101</u>	<u><b>91,146</b></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
<b>Total 2022</b>	<b>402,809</b>	<b>28,368</b>	<b>431,177</b>	<b>406,474</b>
<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
<b>Total 2022</b>	<b>45,107</b>	<b>12,734</b>	<b>57,841</b>	<b>24,064</b>
<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
<b>Total 2022</b>	<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
<b>Total 2022</b>	<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**  
(A company limited by guarantee)

**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
<b>Total 2022</b>	<b>239,794</b>	<b>794</b>	<b>93,389</b>	<b>-</b>	<b>-</b>	<b>70,479</b>	<b>19,812</b>	<b>1,684</b>	<b>425,952</b>	<b>422,485</b>
<b>Total 2021</b>	<b>269,733</b>	<b>700</b>	<b>91,341</b>	<b>263</b>	<b>6,036</b>	<b>54,412</b>	<b>-</b>	<b>-</b>	<b>422,485</b>	

**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
	<b>11,332</b>	<b>7,962</b>

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**YMCA WALSALL**  
(A company limited by guarantee)

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

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**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**  
(A company limited by guarantee)

**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 £
<b>Cost or valuation</b>					
At 1 April 2021	547,062	216,318	164,829	-	928,209
Additions	-	3,828	-	3,904	7,732
At 31 March 2022	547,062	220,146	164,829	3,904	935,941
<b>Depreciation</b>					
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	107,899	128,575	156,812	651	393,937
<b>Net book value</b>					
At 31 March 2022	439,163	91,571	8,017	3,253	542,004
At 31 March 2021	444,842	97,517	12,015	-	554,374

**15. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
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
	70,262	26,216

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**YMCA WALSALL**  
(A company limited by guarantee)

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

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**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>
	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>

**YMCA WALSALL**  
(A company limited by guarantee)

**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 £
<b>Unrestricted funds</b>				
General Funds	234,285	506,256	(567,104)	173,437
<b>Restricted funds</b>				
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
	348,958	75,203	(44,897)	379,264
<b>Total of funds</b>	<b>583,243</b>	<b>581,459</b>	<b>(612,001)</b>	<b>552,701</b>

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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>
<b>Unrestricted funds</b>				
General Funds	130,927	602,333	(498,975)	234,285
<b>Restricted funds</b>				
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)	-
	345,274	89,660	(85,976)	348,958
<b>Total of funds</b>	476,201	691,993	(584,951)	583,243

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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)
<b>Total</b>	<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**

	<b>2022 £</b>	<b>2021 £</b>
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>(30,542)</u>	<u>107,042</u>
<b>Adjustments for:</b>		
Depreciation charges	20,102	4,712
Decrease/(increase) in debtors	(44,046)	62,895
Increase/(decrease) in creditors	59,095	(141,574)
<b>Net cash provided by operating activities</b>	<u>4,609</u>	<u>33,075</u>

**20. Analysis of cash and cash equivalents**

	<b>2022 £</b>	<b>2021 £</b>
Cash in hand	85,319	88,442
<b>Total cash and cash equivalents</b>	<u>85,319</u>	<u>88,442</u>



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**NOTES TO THE FINANCIAL STATEMENTS  
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**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
	<u>88,442</u>	<u>(3,123)</u>	<u>85,319</u>

**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
	<u>126,100</u>	<u>209,400</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.

