

YMCA NEWCASTLE



Here for young people
Here for communities
Here for you

Newcastle upon Tyne YMCA
Annual Accounts and Trustees Report
1 April 2023 – 31 March 2024

1. About Us

We believe that everyone should have a fair chance to discover who they are and what they can become.

About YMCA

The YMCA is a global federated movement made up of 1,000s of individual, autonomous local YMCAs serving their local community. Each local YMCA is independent and responsible for its own governance and finance. In the UK there are over 100 local YMCAs. YMCA Newcastle is one, formed in 1849 it is one of the oldest.

The YMCA Federation believes in fairness and opportunity. There are essential building blocks for a

full and rewarding life: a safe home; acceptance; guidance; friendship; physical and mental health; academic support; employment skills; and access to real opportunities. Many young people have never known these things; other people have lost one or more as they grew up, but we all need them. All of us. At YMCA, we provide these critical foundations for a fresh, strong start for young people and a better quality of life in the community.

Our Vision

Our Vision is of thriving and inclusive communities.

Our Mission

Our Mission is to provide the opportunities, resources and support so that the community and its young people can belong, contribute and thrive.



The journey of support can be a long one, our services are for 11 to 25 year olds

Our Values

The way we act at YMCA Newcastle is characterised by our values that flow from the YMCAs Christian heritage. These are;

Unconditional:- our support to young people is unconditional regardless of their actions, beliefs and attitudes

Equity:- we work to reduce inequalities and allocate our resources depending on individual needs and circumstances.

Respect:- we respect individuals for who they are regardless of their circumstances.

Tolerance:- we don't judge people and we

embrace different lifestyles, opinions, cultures and beliefs.

Openness:- our culture is transparent so that all our stakeholders can see the work we do.

Integrity:- by acting in accordance with our organisational beliefs and values to do the right things, in the right way at the right time.

Sustainability:- We strive for long term sustainability by governing the organisation to ensure its long term ability to meet the future needs of the community and its young people.



Working out who you are, who you want to be and how to make a positive transition into independence has many challenges, our support services are tailored to meet individual's needs.

1a. Setting our Vision for the Future

Welcome to the review of our work covering the period 1 April 2023 to 31 March 2024.

YMCA Newcastle is the oldest independent youth charity in Newcastle and as we celebrate our 175th year the Board has worked hard to support implementation of our future vision.

We have been involved in strategic planning and consolidation work to meet the challenges we face as a charity and are currently working towards our operational plan that supports young people and our communities, while safeguarding YMCA Newcastle's future.

We are looking forward to opening our first supported

housing scheme for young people thanks to investment from the People's Postcode Lottery Innovation Fund and we are close to breaking ground on a new purpose built youth centre thanks to investment from the Government's Youth Investment Fund.

Plans are underway to launch our new service to support and house unaccompanied asylum seeking children, ensuring some of the most vulnerable members of our society are properly housed and supported.

We continue to ensure our support is focussed on those in greatest need, as you will see from the case studies highlighted in this report.

Our longer term plans include expanding our housing services and development of YMCA Newcastle's assets.

We have much to look forward to in 2024/5, as YMCA Newcastle celebrates 175 years of supporting the local community.

Without the help and support from our volunteers, donors, funders and the staff team none of this would be possible and we owe them a huge thank you,

Neil Jackson
Chair

The Boards focus has been on sustainability

1b. Solid Foundations

This year has been one of looking forward and building for the future. This has required some investment and the impact of this is to end the year with a £21,002 deficit.

Our volunteers and staff continue to work amazingly hard to meet the increasing and changing demand for our support whilst at the same time helping shape our future activities through participating and contributing to business development days.

Their positivity, energy, enthusiasm, and strong personal values have laid the groundwork for our future vision and will be key to its success.

The consolidation work of previous years has allowed us to concentrate more effectively on our core services and enabled us to strengthen and enhance what we do best.

As a result of the teams' hard work we have seen an increase in the number of people we supported

over the last twelve months to 1,074.

We will be building our new youth centre in Walker with funding from the Government's Youth Investment Fund. We plan to open it in spring 2025 and are excited to share the facilities with young people from the local community.

With funding from the People's Postcode Lottery and in partnership with 19 Architects, we are near completion of our 'Designing Where we Live' project for young people transitioning from high-needs supported accommodation. The project focussed on refurbishment of four unused social housing properties, converting them into eight separate studio flats and we are looking forward to welcoming our first residents in 2024.

In our building projects we employ local companies and

supply chains to support the local economy and create employment opportunities for local people.

2024 is our 175th anniversary and we will be celebrating our heritage alongside the opening of our future services. If you would like to support us with our celebrations please get in touch.

Without the continued support we receive we simply would not be able to do our work and our sincere and heartfelt thanks go to all of the people who have supported us financially, with their time, resources, kind words and gestures.

Jeff Hurst
Chief Executive

The Senior Leadership Team's focus has been meeting demand whilst securing new opportunities for the future

Trustees Report

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial

Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The trustees have taken account of the Charity Commission's guidance on public benefit when deciding how best to apply the charities resources as the local community and its young people.

For some families, the cost of living crisis is taking its toll. We put our resources to support families, young people and

older isolated members of the community to overcome the impact and to help them to become more resilient.

The following is a summary of how we supported 1,074 members of the local community during this reporting period.



a. Family and Youth Work



Youth groups

As we prepare the site for the building works to our new youth centre we continue to deliver our youth services from our centre on Welbeck Road, sharing the space with our other community projects. Demand is still high for our youth groups with 326 young people accessing our centre based activities in the period. 158 individuals attended our outdoor sports and fitness activities and 252 engaged in our detached youth work.

During school holidays 398 children engaged in holiday activities which included a healthy meal for each participant.

Young parents

Our baby and toddler group activities supported 43 families engaging with the service. We secured additional funding to increase the number of days we opened the service in response to demand. The change in venue which reduced the number of people we could accommodate in one session. We continue to offer additional support to families experiencing a range of personal issues including: dealing with postnatal health issues; building parenting skills and confidence; social isolation caused by a lack of local services. The cost of living crisis

continues to impact on; attending and participating in leisure activities; budgeting and money; housing problems; relationship problems and dealing with domestic violence.



Community isolation

We continued to support older members of the community with weekly centre based activities. We provided 3720 hot

meals through our Winter Wellbeing Hub and Young at Heart project where 57 older people took part in social activities, have a hot meal, make friends and get support to assist with challenges they faced. We also provided a range of supported activities for 32 people with learning disabilities through weekly arts, crafts and games sessions.



Community support

Our community outreach team supported 113 local residents with 1-2-1 information, advice and guidance. People were signposted to specialist partners for support, such as housing advice, debt management, food poverty, employability.

We provided free data to promote digital inclusion and provided support with digital skills to individuals and community groups.

We distributed 2695 food boxes and sanitary products to some of the most disadvantaged members of the community.



b. Training and Education

Training & Education

Opportunities to gain qualifications, skills and employment.

Here for young people
Here for communities
Here for you

Rising Stars

Year 2 of our Rising Stars programme provided mentoring to 27 students who were identified with real potential and

attended schools in deprived communities.

This programme enabled the students to break down

barriers and challenges to start a journey in their chosen career pathway.

Multiply

Our Multiply programme provided learning and support to improve maths skills for 15 individuals.

Employability programmes

113 people accessed our employability programmes to improve their skills to secure employment. These programmes assisted with gaining work based qualifications, support to identify existing transferable skills and experiences, CV building, completing

job applications and mock interviews.

Volunteering

We created a variety of volunteering opportunities, such as administration, youth work, activity support, painting and

decorating, not only to help us run our services but also to give people the opportunity to build their employability skills, knowledge and confidence.

This year 36 volunteers generously gave 7488 hours of

their time to help us run our services. This equates to £85,662.72 of support at the national minimum wage.



c. Housing

Housing

Providing a home and personalised support services for a fresh start in life.

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A photograph of a young woman with glasses sitting cross-legged on a bed, reading a red book. She is holding a blue mug. The room has a wooden shelf with various items and a window with curtains in the background.

Designing Where We Live

Last year through our partnership with Northumbria University School of Architecture and a PHD researcher we completed phase one of our

'Designing Where We Live' project.

In this reporting period we have started phase two of the project. This phase involved the refurbishment of 4 houses to create

single occupancy homes for 8 young people. Using the research gained in phase one of the project the accommodation was co-designed with young people incorporating a

psychologically informed housing design.

We appointed a local builder to carry out the work with the last house due to be completed summer 2024. We anticipate our first tenants will move in soon after once the properties are complete.

Young people moving into the properties will have access to support from a new YMCA Newcastle housing team to help them live independently and manage a tenancy for the first time.

Support and Advice

Our team has also provided housing support and advice to families facing challenges to managing their tenancies. This has included financial advice, advocating on their behalf with landlords and energy suppliers, supporting access to benefit entitlements.

An unplanned exit from the family home following a breakdown in relationships is biggest cause of youth homelessness

d. Health and Wellbeing



We extended our Community Fridge to include the distribution of food boxes, provided by 'Feeding Families' to individuals, families and those leaving hospital. We supported on average 55 individuals and

families each month through this service.

We continued to provide a range of services to those with the greatest need including; the provision of information, advice and guidance on a range of issues such as budgeting and

finance, education, employment, housing, mental, physical and sexual health and social isolation.

We have also provided support and activities to build confidence, self esteem, skills and

knowledge to promote resilience. Including a range of volunteering and work placements opportunities.

158 people took part in our sports and fitness programmes



and 147 individuals took part in our creative arts programmes.



We ran our 'C Card' sexual health and relationship advice service for young people to support the NHS. 51 young people accessed this support.

e. Fundraising

The charity earned its income from the following:
29.7% from rental income, 1.13% from interest & dividends from investments and 1.08% interest from a legacy. 68.09% from a wide range of sources including trusts and grant making bodies and local government funding.

We are incredibly grateful to those whose generosity enables us to provide the charitable support and services that we have described above. These include:

Amazon
Barbour Foundation
Barclays Community Football Fund
Bentley
Bernicia Foundation
Children In Need
Christ Hospital of Sherburn
Community foundation #iwill
CoOp Community Fund
Dickon Trust
Edward Gosling
Garfield Weston
Gateshead Learning Skills
Guy Readman Foundation
Jackie Haq

Linden Family Trust
National Lottery Awards for All England
National Lottery Million Hours Fund
Newcastle Building Society
Newcastle City Council
North Of Tyne Combined Authority
North Of Tyne Combined Authority
Postcode Lottery Innovation Trust
Robert Wood Trust
RW Mann Charitable Trust
Sport England
Sport England
St Hilda's Charitable Trust
St Nicholas Educational Trust
Streetgames-Holiday Activity Fund
Tesco Community Fund
The Hadrian Trust
The High Sheriff Award
The Joseph Strong Frazer Trust
The Rothley Trust
The Sackler Trust
The Souter Charitable Trust
Violence Reduction Unit
Virgin Money Foundation
WA Handley
WG Edwards
Wilan Trust
YMCA Cost of Living Appeal Fund
Youth Investment Fund

f. Financial review

Investment policy and objectives

Our Memorandum and Articles of Association allows the charity to invest in such investments, securities or property as may be thought fit.

The Charity's assets, both property and cash are being held to carry out its charitable objectives. The application of the Charity's funds continues to focus on developing and sustaining work with the local community and young people living in deprived conditions, who may find themselves marginalised or in situations of need.

Reserves policy

The reserves policy is kept under regular review and target levels are adjusted as assessments of risk and other factors develop or change.

The charity targets free unrestricted reserves of between £250,000 - £500,000 which would be required to meet between 6 and 12 months of unrestricted fund expenditure.

The charity currently holds free reserves as at 31 March 2024 amounting to £129,561 (2023 £-£511,732).

Operating Results

The unrestricted fund balances carried forward at 31 March 2024 show a total of £1,858,699 the majority is represented by freehold property owned by the Charity of which rental income makes up 29.7% of our total income. The charity has been using its assets to generate revenue to pay core costs and to pay its pension deficit contributions. The charity also held £98,256 of restricted funds at the year end earmarked to pay for refurbishment and furnishing our Designing Where We Live project. Our balance sheet shows our total reserves as £1,956,955.

The charity has been using its assets and generating charitable income to continue to meet the ever-increasing demand for its services from the local community and its young people. The areas we work in have never recovered from the recessions of the 1980s and now sit in the top 2% most deprived communities in the country.

Despite the challenges we face we continue to make savings and reduce costs whilst maintaining a good level of charitable services and public benefit from our charitable funds. We could not have achieved this without the continued financial support from our funders and the support schemes provided by the government to businesses and charities.

Financial sustainability

Investment assets

The charity owns 26 residential properties that are rented to private tenants and we have continued to support all of our residential tenants to maintain their tenancy and to reduce arrears caused by the cost of living crisis and utility costs. Income from the properties contributes towards the charity's core costs and pension deficit to allow us to deliver our charitable services.

New Services

The charity has secured local authority contracts to deliver housing and support services to young people which will open in the next reporting period. This will provide housing and support for 25 young people and create a number of employment opportunities as we prepare the properties and recruit staff for the service.

Our Designing Where We Live project will open with the completion of the properties refurbishment, creating accommodation for 8 young people with low support needs.

We look forward to the completion of our youth centre extension and refurbishment, funded by a grant from the Youth Investment Fund. The new facility will create opportunities to attract grant funding from new activities. Delays in the build means the centre will now open in the next reporting period.

Strategic Direction

Our strategy for 2024 - 2030 aims to contribute to the YMCA Movement's national and global goals and the local demand for services. The strategy is focused on developing new services that do not require charitable grant funding to be sustainable and ensuring our assets generate sufficient funds to meet the burden of the Pension Fund deficit repayment plan.

Insurance

Gallaghers Insurance Brokers were appointed as our insurance brokers.

Indemnity insurance

The Charity holds indemnity insurance cover in respect of the Directors of the Charity.

Political contributions

The Charity made no political contributions during the year.

Creditor payment policy

It is our policy, in respect of all suppliers, to agree to the terms of payment when entering into a transaction, to ensure that suppliers are aware of those terms of payment.

g. Risks and uncertainty

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place.

The following risks were identified and appropriate controls put in place and monitored.

- Safeguarding incident
- Incident involving beneficiary behaviour
- Incident involving staff behaviour
- Incident involving volunteer behaviour
- Incident involving contractor or supplier
- Fraud
- Insufficient charitable income
- Insufficient trading income from Social Enterprises
- Insufficient beneficiaries to meet terms of funding agreements and contracts
- Reduction in liquid reserves
- Voids in investment properties
- Loss of key staff
- Long term loss of operational properties following fire, flood or natural disaster
- Reputation risk from incidents involving other YMCAs

In this reporting period the Board reviewed the following policies:-

- Equality and Diversity
- Hybrid Working
- Infection Control

h. Plans for the future

The Trustees set a 5 year strategic plan in 2020. Our plans were severely impacted by the pandemic and the subsequent economic conditions. During the reporting period we spent time consulting with the community, its young people and a wide stakeholder group to develop a new strategic plan to meet the needs of our beneficiaries and the charity. Students

at Northumbria University's Business Clinic carried out a research project on our behalf, producing our YMCA 2024 Consultancy Report to inform and shape services. The report can be accessed [Here](#)

We intend to achieve the following during the next reporting period:

Continuation of our charitable service provision and continue to support the community and its young people through the current economic uncertainty.

With funding from the People's Postcode Lottery Innovation fund we will complete phase two of our 'Designing Where We Live' research project and open the service with eight one bedroom properties for single young people in 2024.

With a contract secured for Unaccompanied Asylum Seeking Children(UASC) supported housing accommodation we plan to open the service in the 2024/25 reporting period.

We will complete the works to extend, refurbish and upgrade our current youth centre making it fit for purpose and equipped to meet the needs of today's young people. The grant awarded to complete the project from the Youth Investment Fund will enable us to extend the reach and impact of our youth work.

i. Structure and Governance

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity's full name is Newcastle upon Tyne Y.M.C.A. It is a registered charity in the United Kingdom, Charity No: 1070578 and a company limited by guarantee, registered in England No: 3582739.

Organisational structure

The charity is managed by a Board of Directors and a sub-committee structure. The Chief Executive attends meetings of the Board of Directors and the sub-committees but has no voting rights.

A scheme of delegation is in place and day to day responsibility for the provision of services rests with the Chief Executive. The Chief Executive is responsible for ensuring that the charity delivers the services agreed by the Board of Directors and ensuring adequate support and supervision of the staff team.

Board of Directors

During this reporting year 8 individuals held the position of Director. There were 5 males and 3 females all of whom identify as being white British ethnicity. The youngest is 31, 6 are aged between 30 and 50, 1 is over 60 and their average age is 52

During this reporting year the Board met six times in addition to the AGM. The subcommittees were reinstated each meeting six times. The directors voluntarily gave approximately 324 hours of their time to govern the conduct of the charity's activities.

Recruitment and appointment of new directors

Directors may from time to time appoint new directors of the charity, whether to fill a casual vacancy or by way of addition to the Board, provided that the prescribed maximum term is not then exceeded. Directors are appointed for three years and are eligible for re-election for a further three year term.

AJ English retired as a director on 28 March 2024. AL Gibbons retired on 26 September 2024. EJ Peacock retired 23 September 2024. K Taws was appointed as a director on 26 September 2023.

When recruiting Directors, the Board looks for individuals with skills and experience which are of value to the YMCA and which may not be represented by existing Directors. Directors are recruited by recommendation, by personal invitation, application from volunteer websites, agencies or from young people who have previously used the services of the YMCA. Anyone wishing to become a Director is required to undergo a check with the Disclosure and Barring Service and sign a declaration that they are not debarred from holding office, they also complete an online safeguarding course.

Before being appointed, Directors are required to meet with the Chair of the Board and the Chief Executive who outline the mission, structure, governance and financial management of the organisation and explain the responsibilities of trustees/directors. New directors are encouraged to visit each YMCA project site to observe the work done by the organisation

and they may become members of the advisory sub-committees.

Officers

Neil Jackson continues to act as Chair, Rebecca Craigen continues as Treasurer.

Key management remuneration

None of the directors receive any remuneration for their services. Key management personnel received remuneration totalling £76,505 during the year. The pay of senior staff is kept under review by the Board of directors.

Related parties

In so far as it is complementary to the charity's objectives, the charity is guided by the national YMCA guidance and local and national youth policy.

j. Statement of Trustees' responsibilities

The trustees, who are also the directors of Newcastle Upon Tyne Y.M.C.A. for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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.

k. Legal and administrative information

Company number 03582739

Charity number 1070578

Registered office

592 – Welbeck Road
Newcastle Upon Tyne
England
NE6 3AB

Trustees

ND Jackson - Chairman
RM Craigen - Treasurer
J Burns
AJ English (retired 28 March 2024)
AL Gibbons (retired 26 September 2024)
EJ Peacock (retired 23 September 2024)
T Wilson
T Wood
K Taws (appointed 26 September 2023)

Co opted members

None

Company Secretary

N P Hurst

Auditors

Robson Laidler Accountants Limited
Statutory Auditor
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

Bankers

Unity Trust Bank
4 Brindleyplace
Birmingham
B1 2JB

Approved by the trustees on 29 October 2024 and signed on their behalf by :-

A handwritten signature in black ink, appearing to be 'ND Jackson', written over a horizontal line.

ND Jackson – Director and Chairman

I. Auditors' report

Opinion

We have audited the financial statements of Newcastle Upon Tyne Y.M.C.A. (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within 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 the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

The risk of material misstatement due to error or fraud has been assessed in conjunction with how internal controls may mitigate any such risk. These controls are reviewed as part of the audit by performing systems walkthroughs to ensure they are operating effectively. Other substantive testing is also performed on all material balances and therefore instances of non-compliance should be identified or considered as insignificant.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors> responsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Michael T Moran BA FCA (Senior Statutory Auditor)
for and on behalf of Robson Laidler Accountants Limited**

Michael Thomas Moran BA FCA.

.....
Statutory Auditor

Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

29 October 2024

NEWCASTLE UPON TYNE Y.M.C.A.

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>Income and endowments from:</u>					
Donations and legacies	3	109,974	252,878	362,852	474,587
Charitable activities	4	-	-	-	49,665
Other trading activities	5	158,339	-	158,339	147,618
Investments	6	5,878	-	5,878	200
Other income	7	5,764	-	5,764	44,268
Total income		279,955	252,878	532,833	716,338
<u>Expenditure on:</u>					
Raising funds	8	-	-	-	7,935
Charitable activities	9	108,328	450,507	558,835	724,492
Other material expenditure		-	-	-	76,172
Total expenditure		108,328	450,507	558,835	808,599
Net gains / (losses) on investments	14	5,000	-	5,000	-
Net income/(expenditure)		176,627	(197,629)	(21,002)	(92,261)
Transfers between funds		85,069	(85,069)	-	-
Net movement in funds	11	261,696	(282,698)	(21,002)	(92,261)
<u>Reconciliation of funds</u>					
Fund balances at 1 April 2023		1,597,003	380,954	1,977,957	2,070,218
Fund balances at 31 March 2024		1,858,699	98,256	1,956,955	1,977,957

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NEWCASTLE UPON TYNE Y.M.C.A.

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £
<u>Income and endowments from:</u>				
Donations and legacies	3	78,053	396,534	474,587
Charitable activities	4	49,665	-	49,665
Other trading activities	5	147,618	-	147,618
Investments	6	200	-	200
Other income	7	44,268	-	44,268
Total income		319,804	396,534	716,338
<u>Expenditure on:</u>				
Raising funds	8	7,935	-	7,935
Charitable activities	9	560,508	163,984	724,492
Other material expenditure		76,172	-	76,172
Total expenditure		644,615	163,984	808,599
Net income/(expenditure) and movement in funds		(324,811)	232,550	(92,261)
Reconciliation of funds				
Fund balances at 1 April 2022		1,921,814	148,404	2,070,218
Fund balances at 31 March 2023		1,597,003	380,954	1,977,957

NEWCASTLE UPON TYNE Y.M.C.A.

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible fixed assets	16		428,260		332,375
Investment properties	17		1,560,000		1,735,000
			1,988,260		2,067,375
Current assets					
Debtors	18	56,811		50,088	
Cash at bank and in hand		198,130		208,308	
		254,941		258,396	
Creditors: amounts falling due within 1 year	20	(50,169)		(25,852)	
Net current assets			204,772		232,544
Total assets less current liabilities			2,193,032		2,299,919
Creditors: amounts falling due in more than one year	21		(105,537)		(125,000)
Provisions for liabilities			(130,540)		(196,962)
Net assets			1,956,955		1,977,957
Income funds					
Restricted funds	24		98,256		380,954
<u>Unrestricted funds</u>					
General unrestricted funds		1,817,339		1,555,643	
Revaluation reserve		41,360		41,360	
			1,858,699		1,597,003
Total reserves			1,956,955		1,977,957

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

These financial statements were approved by the Board of Trustees on 29 October 2024 and are signed on their behalf by:



ND Jackson
Trustee

Company registration number: 03582739

The notes on pages 28 to 41 form part of these financial statements

NEWCASTLE UPON TYNE Y.M.C.A.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

		2024	2023
		£	£
Cash flows from operating activities			
Cash absorbed by operations	29	(82,242)	(117,062)
Investing activities			
Purchase of tangible fixed assets		(114,342)	(1,829)
Proceeds from disposal of tangible fixed assets		-	24,750
Proceeds from disposal of investment properties		180,000	-
Proceeds from disposal of subsidiaries		-	20,098
Investment income received		5,878	200
Net cash generated from investing activities		71,536	43,219
Financing activities			
Repayments of borrowing		528	125,000
Net cash generated from financing activities		528	125,000
Net (decrease)/increase in cash and cash equivalents		(10,178)	51,157
Cash and cash equivalents at the beginning of the year		208,308	157,151
Cash and cash equivalents at the end of the year		198,130	208,308

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

Charity Information

Newcastle Upon Tyne Y.M.C.A. is a company limited by guarantee incorporated in England and Wales and also a registered charity. The registered office is 592-596 Welbeck Road, Walker, Newcastle Upon Tyne, Tyne and Wear, NE6 3AB, England.

1.1 Accounting convention

The financial statement have been prepared in accordance with the charity's Deed of Trust, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland" ('FRS 102') (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statement are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepare dunder the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

1.3 Charitable Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1.5 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 are allocated on the portion of the asset's use.

Allocation and apportionment of costs

Costs are allocated between charitable activities and governance costs according to the nature of the cost.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognized so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line basis
Leasehold improvements	10% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Motor vehicles	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset is recognized in the statement of financial activities.

The charity opts to capitalize all fixed assets costing over £2,000. Purchases below this level are expenses to the Statement of Financial Activities in the year.

1.7 Investment properties

Investment property is shown at current market value. The aggregate surplus arising from changes in market value is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1.11 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

1.12 Employee benefits

Newcastle upon Tyne Y.M.C.A. participates in a multi-employer defined benefit pension plan for employees of the Y.M.C.A. in England, Scotland and Wales, which was closed to new member's and accruals on 30 April 2007.

Due to insufficient information the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Newcastle upon Tyne Y.M.C.A.

As described in note 23 to the financial statements, Newcastle upon Tyne Y.M.C.A. has a contractual obligation to make pension deficit payments of £45,924 pa over the period to April 2027 (2023 : £37,165 pa to April 2029), accordingly this is shown as a liability on the Balance Sheet in these accounts.

The liability is measured at its present value and the unwinding of the discount is recognised as a finance cost in the Statement of Financial Activities.

In addition, Newcastle upon Tyne Y.M.C.A. is required to contribute £14,637 pa (2023 : £4,573 pa) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.14 Debtors

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

1.15 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Critical accounting estimates and judgements

In applying the accounting policies, the trustees consider that the judgement that has the most significant effect on the amounts recognised in the financial statements, is the interest rate used to discount the future pension deficit reduction payments. This has been set at 3.6% in line with the yield on high quality corporate bonds.

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

3. Donations and legacies

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Donations	17,879	-	17,879
Legacies receivable	3,469	-	3,469
Grants	88,626	252,878	341,504
	<u>109,974</u>	<u>252,878</u>	<u>362,852</u>

	Unrestricted funds	Restricted funds	Total 2023
	£	£	£
Donations	4,143	-	4,143
Legacies receivable	17,362	-	17,362
Grants	56,548	396,534	453,082
	<u>78,053</u>	<u>396,534</u>	<u>474,587</u>

4. Charitable activities

	Total 2024	Total 2023
	£	£
Other income	-	49,665

5. Income from trading activities

	Total 2024	Total 2023
	£	£
Rent received	<u>158,339</u>	<u>147,618</u>

6. Income from investments

	Total 2024	Total 2023
	£	£
Interest receivable	<u>5,878</u>	<u>200</u>

7. Other income

	Total 2024	Total 2023
	£	£
Other income	<u>5,764</u>	<u>44,268</u>

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

8. Expenditure on raising funds

	Total 2024 £	Total 2023 £
Trading costs	-	7,935

9. Expenditure on charitable activities	Youth Work 2024 £	Community 2024 £	Supported Housing (DWL) 2024 £	Total 2024 £
Staff costs	147,858	76,168	-	224,026
Insurance and affiliation fees	13,646	-	-	13,646
Printing, postage and stationery	7	-	-	7
Motor and travel costs	6,103	3	-	6,106
Programme costs	24,463	13,922	1,320	39,705
Bank charges	555	-	4,442	4,997
Staff recruitment & DBS checks	421	-	-	421
Staff training	3,707	-	-	3,707
	<u>196,760</u>	<u>90,093</u>	<u>5,762</u>	<u>292,615</u>
Share of support and governance costs (note 10)				
Support	79,538	157,922	-	237,460
Governance	28,760	-	-	28,760
	<u>305,058</u>	<u>248,015</u>	<u>5,762</u>	<u>558,835</u>
Analysis by fund				
Unrestricted funds	108,328	-	-	108,328
Restricted funds	196,730	248,015	5,762	450,507
	<u>305,058</u>	<u>248,015</u>	<u>5,762</u>	<u>558,835</u>

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

9. Expenditure on charitable activities (continued)	Walker Park	Youth Work	Community	Total
	2023	2023	2023	2023
	£	£	£	£
Staff costs	6,486	250,737	40,135	297,358
Insurance and affiliation fees	-	9,309	-	9,309
Printing, postage and stationery	-	1,585	-	1,585
Motor and travel costs	-	2,740	-	2,740
Programme costs	24	23,975	18,604	42,603
Bank charges	-	577	-	577
Staff recruitment & DBS checks	-	665	-	665
Staff training	-	1,500	-	1,500
	<u>6,510</u>	<u>291,088</u>	<u>58,739</u>	<u>356,337</u>
Share of support and governance costs (note 10)				
Support	-	273,351	-	273,351
Governance	-	94,804	-	94,804
	<u>6,510</u>	<u>659,243</u>	<u>58,739</u>	<u>724,492</u>
Analysis by fund				
Unrestricted funds	-	560,508	-	560,508
Restricted funds	<u>6,510</u>	<u>98,735</u>	<u>58,739</u>	<u>163,984</u>
	<u>6,510</u>	<u>659,243</u>	<u>58,739</u>	<u>724,492</u>

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

10. Support costs allocated to activities	2024	2023
	£	£
Staff costs	154,372	161,005
Depreciation	18,457	(5,505)
Room hire and hire of equipment	4,488	22,596
Rates and water	8,039	19,609
Light and heat	10,520	19,747
Cleaning, repairs and maintenance	2,064	14,605
Building expenses	23,759	16,583
Telephone, printing, and stationery	7,224	6,038
Insurance	-	144
Advertising	3,360	188
Sundry expenses	4,047	18,192
Conferences, hospitality and training	1,130	1,581
Governance costs	28,760	93,372
	<u>266,220</u>	<u>368,155</u>
Analysed between:		
Youthwork	108,298	368,155
Community	157,922	-
	<u>266,220</u>	<u>368,155</u>
Governance costs comprise:		
Audit fees	5,985	5,662
Legal and professional	20,654	46,163
YMCA pension scheme deficit	5,911	39,515
Bad debts	(3,790)	2,032
	<u>28,760</u>	<u>93,372</u>

11. Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	5,985	5,662
Depreciation of owned tangible fixed assets	18,457	12,474
Loss/(profit) on disposal of tangible fixed assets	-	(17,979)
Profit on disposal of investment property	<u>(5,000)</u>	<u>-</u>

12. Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

13. Employees	2024	2023
	Number	Number
	£	£
Chief executive	1	1
Administration	5	6
Project staff	10	14
	<u>16</u>	<u>21</u>

Employment costs	2024	2023
	£	£
Wages and salaries	344,100	415,713
Social security costs	24,605	29,827
Other pension costs	9,693	12,823
	<u>378,398</u>	<u>458,363</u>

In addition pension payments of £72,333 (2023: £68,461) that was paid to YMCA Pension Scheme, £20,005 (2023: £39,515) of which is reflected in the Statement of Financial Activities and £52,328 (2023: £28,946) of which reduces the brought forward pension liability.

Amounts paid to key management personnel in the year totaled £76,505 (2023: £72,939)

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
The number of employees whose annual remuneration was more than £60,000 is as follows:		
£60,001 - £70,000	<u>1</u>	<u>1</u>

14. Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gains and losses arising on:		
Sale of investment properties	<u>5,000</u>	<u>-</u>

15. Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

16. Tangible fixed assets

	Freehold land and buildings £	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2023	400,592	-	43,448	-	444,040
Additions	-	87,749	1,598	24,995	114,342
At 31 March 2024	<u>400,592</u>	<u>87,749</u>	<u>45,046</u>	<u>24,995</u>	<u>558,382</u>
Depreciation					
At 1 April 2023	82,279	-	29,386	-	111,665
Charge for the year	8,012	731	3,465	6,249	18,457
At 31 March 2024	<u>90,291</u>	<u>731</u>	<u>32,851</u>	<u>6,249</u>	<u>130,122</u>
Net book value					
At 31 March 2024	<u>310,301</u>	<u>87,018</u>	<u>12,195</u>	<u>18,746</u>	<u>428,260</u>
At 31 March 2023	<u>318,313</u>	<u>-</u>	<u>14,062</u>	<u>-</u>	<u>332,375</u>

The freehold properties were re-valued on 31 May 2019 by R W Jackson Chartered Surveyors and Property Consultants at £275,000. All of the valuations were based on the current open market freehold value of the premises in their existing condition. Subsequent improvements amounting to £125,592 have been valued at cost.

17. Investment property

	2024 £
Fair value:	
At 1 April 2023	1,735,000
Disposals	<u>(175,000)</u>
At 31 March 2024	<u>1,560,000</u>

The investment properties were revalued on 31 May 2019 by R W Jackson Chartered Surveyor and Property Consultants. The valuation was based on the current market open market freehold value of the premises in their existing condition. Properties acquired since this date are shown at cost, which the trustees believe represents fair value.

	2024 £	2023 £
Freehold	<u>1,560,000</u>	<u>1,735,000</u>

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

18. Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	38,218	16,699
Other debtors	-	175
Prepayments and accrued income	18,593	33,214
	<u>56,811</u>	<u>50,088</u>

19. Loans and overdrafts

	2024	2023
	£	£
Other loans	<u>125,528</u>	<u>125,000</u>
Payable within one year	19,991	-
Payable after one year	<u>105,537</u>	<u>125,000</u>

The long-term loans are secured by fixed charges over the charity's assets £125,528 (2023 : £125,000).

The charity received a loan from Postcode Innovation Trust in 2023 with interest being charged at 3% PA.

20. Creditors: amounts falling due within one year

Amounts falling due within one year:	2024	2023
	£	£
Borrowings	19,991	-
Other taxation and social security	6,783	-
Trade creditors	8,371	8,160
Other creditors	7,611	7,256
Accruals and deferred income	7,413	10,436
	<u>50,169</u>	<u>25,852</u>

Accruals and deferred income includes grant income deferred at the year end amounting to £Nil (2023: £Nil).

21. Creditors: amounts falling due after more than one year

Amounts falling due within one year:	2024	2023
	£	£
Borrowings	<u>105,537</u>	<u>125,000</u>

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

22. Provisions for liabilities

	2024	2023
	£	£
Retirement benefit obligations	<u>130,540</u>	<u>196,962</u>

23. Employee benefit obligations

Newcastle Upon Tyne Y.M.C.A. participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of Y.M.C.As in England, Scotland and Wales. The assets of the Y.M.C.A. Pension Plan are held separately from those of Newcastle Upon Tyne Y.M.C.A. and at the year end these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2023. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets of 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 21.5 years, female 24.0 years, and 23.1 years for a male pensioner, female 25.7 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £103.1m. This represented 92% of the benefits that had accrued to members.

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation prepared as at 1 May 2023 showed that the Y.M.C.A. Pension Plan had a deficit of £9.1 million. Newcastle Upon Tyne Y.M.C.A. has been advised that it will need to make monthly contributions of £5,047 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 3.95% (2023 : £3%). The current recovery period is 3 years commencing 1st May 2024.

24. Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2024 £
Youth work	118,097	119,078	(196,730)	(37,445)	3,000
Community	262,857	133,800	(248,015)	(133,812)	14,830
Supported housing (DWWL)	-	-	(5,762)	86,188	80,426
Total funds	<u>380,954</u>	<u>252,878</u>	<u>(450,507)</u>	<u>(85,069)</u>	<u>98,256</u>

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Previous year:	Balance at 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2023 £
Walker fund	(14)	6,524	(6,510)	-	-
Youth work	110,098	106,735	(98,736)	-	118,097
Community	38,230	283,275	(58,738)	-	262,857
Total funds	148,404	396,534	(163,984)	-	380,954

Walker Fund

This represents funds raised for youth work to be undertaken within Walker.

Youth Work

This represents funds received to provide youth services in the area.

Community Fund

This fund comprises monies to help the community throughout COVID.

Supported Housing (DWL)

This fund comprises monies received to assist and provide housing for asylum seekers in the local area.

Transfers between funds

Transfers of £85,069 between restricted and unrestricted funds are in relation to capital spend in the year.

25. Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 Mar 2024 £
General funds	1,597,003	279,955	(108,328)	85,069	5,000	1,858,699
Previous year:	Balance at 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 Mar 2023 £
General funds	1,921,814	319,804	(644,615)	-	-	1,597,003

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

26. Analysis of net assets between funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible fixed assets	428,260	-	428,260
Investment properties	1,560,000	-	1,560,000
Current assets/(liabilities)	106,516	98,256	204,772
Long term liabilities	(105,537)	-	(105,537)
Provisions and pensions	(130,540)	-	(130,540)
	<u>1,858,699</u>	<u>98,256</u>	<u>1,956,955</u>

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible fixed assets	332,375	-	332,375
Investment properties	1,735,000	-	1,735,000
Current assets/(liabilities)	(148,410)	380,954	232,544
Long term liabilities	(125,000)	-	(125,000)
Provisions and pensions	(196,962)	-	(196,962)
	<u>1,597,003</u>	<u>380,954</u>	<u>1,977,957</u>

27. Operating lease commitments

All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had no outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	<u>-</u>	<u>16,667</u>

28. Related party transactions

During the year the charity used IT services from Smart IT amounting to £1,838 (2023 : £902), a company in which trustee Mr T Wilson is also a director.

During the year the charity used marketing services from Hurst Creative amounting to £3,360 (2023: £Nil) a company which is owned by the son of the Chief Executive.

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

29. Cash generated from operations

	2024	2023
	£	£
Deficit for the year	(21,002)	(92,261)
Adjustments for:		
Investment income recognised in statement of financial activities	(5,878)	(200)
Gain on disposal of tangible fixed assets	-	(17,979)
Gain on disposal of investment property	(5,000)	-
Depreciation and impairment of tangible fixed assets	18,457	12,474
Difference between pension charge and cash contributions	(66,422)	(28,946)
Movements in working capital:		
(Increase)/decrease in stocks	-	5,735
(Increase)/decrease in debtors	(6,723)	68,563
Increase/(decrease) in creditors	4,326	(64,448)
Cash absorbed by operations	(82,242)	(117,062)

30. Analysis of changes in net funds

	At 1 April	Cash flows	At 31 March
	2023		2024
	£	£	£
Cash at bank and in hand	208,308	(10,178)	198,130
Loans due within one year	-	(19,991)	(19,991)
Loans due more than one year	(125,000)	19,463	(105,537)
	83,308	(10,706)	72,602