

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

England & Wales · Charity number 1080111

Details

Other names SHEFFIELD YWCA

Status Registered

Legal form Charitable company

Company number [03866756](#)

Registered 2000-03-30

Register [View on the Charity Commission register](#)

Contact

Address Young Womens Christian Association
255 Pitsmoor Road
Sheffield
S3 9AQ

Phone 01142739256

Email louise.dack@ywcayorkshire.org.uk

Website www.ywcayorkshire.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE TO PROMOTE ANY CHARITABLE PURPOSE FOR THE BENEFIT OF YOUNG WOMEN AND YOUNG PEOPLE IN SHEFFIELD AND THE SURROUNDING AREA (INCLUDING SOUTH YORKSHIRE AND NORTH DERBYSHIRE) WORKING FROM A CHRISTIAN VALUE BASE AND IN FURTHERANCE OF THOSE OBJECTS TO ELIMINATE ALL FORMS OF DISADVANTAGE EXPERIENCED BY YOUNG WOMEN, TO ENCOURAGE THEIR SOCIAL, PHYSICAL, SPIRITUAL AND PERSONAL DEVELOPMENT, TO RELIEVE THEIR POVERTY AND TO PROMOTE LEADERSHIP AND PARTICIPATION IN SOCIETY BY YOUNG WOMEN.

Activities: Provides supported accommodation to vulnerable young women, young women with learning disabilities, and young mums with babies. Provides outreach support to vulnerable families in their own tenancies. Aims: to teach independent living skills; to help develop parenting skills.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Accommodation/housing, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** SHEFFIELD AND THE SURROUNDING AREA
- Doncaster
- Rotherham
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,760,508	£1,830,192	£1,368,726	60
2024-03-31	£1,605,033	£1,677,847	£1,438,409	56
2023-03-31	£1,522,878	£1,541,276	£1,511,223	46
2022-03-31	£1,459,649	£1,433,310	£1,530,073	55
2021-03-31	£1,448,927	£1,424,875	£1,461,906	48

Trustees

Name	Role	Appointed
Cassandra Cecilia Brown		2024-05-21
David Forrester		2017-07-18
Kelly Wooller		2023-10-24
Lynne Urpeth		2025-04-28

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 1080111

Accounts

Charity registration number 1080111 (England and Wales)

Company registration number 03866756

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mr D Forrester
Mrs K Wooller
Ms C C Brown (Appointed 21 May 2024)
Ms L Urpeth (Appointed 28 April 2025)

Charity number (England and Wales) 1080111

Company number 03866756

Registered office Peile House
255 Pitsmoor Road
Sheffield
S3 9AQ

Auditor Knowles Warwick Audit Services Limited
Charlotte House
500 Charlotte Road
Sheffield
S2 4ER

Bankers HSBC Bank plc
Parade Building
Stocksbridge
Sheffield
S30 5DH

Yorkshire Bank
Fargate
Sheffield
S1 1LL

Scottish Widows Bank
67 Morrison Street
Edinburgh
EH3 8YJ

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

During 2024–2025, Sheffield YWCA continued to focus on the six strategic pillars of our three-year strategic plan: finance, governance, strategic alliances, profile, employer of choice, and quality. These priorities guide our efforts to ensure sustainability and growth in an environment where resources are diminishing, demand for services continues to rise, and competition across the sector intensifies. This report outlines the progress made and the challenges faced throughout the year.

Finance

Sheffield YWCA remains committed to strengthening financial resilience through diversification and by maximising all available funding opportunities. This year, we reinvested reserves to secure improved returns supporting long-term sustainability. We continued our involvement in the Rotherham consortium and secured ongoing National Lottery funding to provide a broad range of services for children and young people.

Our Fleming Gardens premises achieved Family Hub registration, supported by funding for the delivery of Family Hub services, including the "Little Blossoms" toddler group, and for the installation of a new Wellbeing Hub planned for 2025–2026. Additionally, revenue from our charity shops increased thanks to the hard work of our volunteers and staff. These developments reflect our strong commitment to financial stability and to meeting the rising demand for specialist services.

Governance

We were delighted to welcome Cassandra Brown to the Board this year. With nearly 40 years of experience in STEM and a passion for supporting women and girls into scientific careers, Cassandra brings invaluable knowledge and international experience, including charitable work with ENT Malawi.

Our Chair, appointed in 2022, continues to provide strong leadership as a dedicated male ally, using his business and financial expertise to advance the organisation's mission.

In January 2025, Diane Offers was appointed as CEO of Sheffield YWCA. She succeeded Tracy Gollins, who retired on 31 March 2025 after more than 30 years of remarkable service. We remain committed to the highest standards of governance, ensuring accountability to our funders and maintaining our commitment to the women, children, and families we support across South Yorkshire.

Strategic Alliances

Building strong strategic alliances remains vital to our work. This year, Sheffield YWCA continued to strengthen relationships with statutory, business, and voluntary sector partners. We once again received generous support from key partners including S2S Group, Premier Partnership, Tesco, IKEA, Next, Wesco Anixter, Roy Hatfield, and others.

Strengthening these alliances continues to be a major focus for the organisation, supporting service delivery and forming a key part of our efforts under the "profile" strand of our strategic plan.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

Profile

This year saw significant growth in our visibility and public presence. Our Peile House staff team proudly received the "Team of the Year" award. We continued working with a PR specialist, resulting in features in local and national press, sector publications, and radio.

A major highlight was the launch of our Listening Project, initiated in April 2024. This project led to the publication of *Look How Far You Have Come*, a collection of poems expressing the experiences and voices of vulnerable young women. The book was launched during International Women's Day events on 3 March 2025.

We also experienced significant growth on social media, particularly Facebook and LinkedIn, helping to amplify our message and broaden the reach of our work.

Employer of Choice

Sheffield YWCA continues its commitment to becoming an employer of choice within the sector. We invest in staff development, wellbeing, and a culture of continuous improvement. Our work with Investors in People plays a key role in maintaining high standards and supporting our teams' growth, while we strive to provide the best wellbeing tools available.

Quality

Sheffield YWCA is dedicated to ensuring the ongoing quality, safety, and effectiveness of our services. This year, we achieved ISO 9001 accreditation with 100% compliance across all areas and maintained CHAS registration.

We also began working with external health and safety consultants to further strengthen our internal systems. Progress continued toward achieving Ofsted registration, which will enable us to support more children and young people.

Our organisational Safeguarding Lead and Quality Lead Officer oversee safeguarding and quality standards across the charity. We also continued to host student social work placements, enriching our services and contributing to sector development.

Service Delivery, Innovation, and Capacity

This year, we successfully retained all services. We re-tendered and secured the Green Gables contract, which we have held since 2004, and obtained a new two-year contract for the Building Successful Families programme in Sheffield. Both Fleming Gardens and Green Gables celebrated 20 years of delivering vital services.

We continued using reserves strategically to fund posts across geographic areas, supporting innovation and increasing capacity.

Volunteering

Our volunteer programme remains strong, with successful recruitment and retention across diverse roles including remote and in-person befrienders, administrative volunteers, and handypeople. These contributions expand service capacity, enhance client support, and provide meaningful development opportunities for volunteers.

The Sheffield charity shop continues to provide significant financial support to the Peile House Project, driven by a dedicated team of volunteers.

Acknowledgements

The Board extends sincere thanks to our management team, staff, volunteers, and partners for their unwavering commitment and support throughout the year. Their expertise, dedication, and hard work remain essential to our mission of supporting vulnerable women, children, and families across South Yorkshire.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The income and expenditure of the charity for the year and the state of affairs at the end of the year are shown on pages 8 to 11. The trustees are satisfied with the position of the charity at the year end. The financial statements show a deficit for the year of £69,684 and total funds of £1,368,726 being a decrease in funds of 4.8%.

The charity aims to maintain the return-on-investment funds, and the value of the investments increased in the year by £7,271. The charity manages its investments with the help of an investment adviser and the investment income is budgeted to support salary costs. The charity aims to preserve sufficient funds to enable it to continue its normal activity.

The charity's main funders are local councils through Supporting People grants and housing benefits. This income enables the charity to provide accommodation and support for the residents. It is only with this funding that the charity has been able to meet its objectives.

The trustees have reviewed the charity's finances and consider that adequate resources are available to fund its activities for the foreseeable future.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Sheffield Young Women's Christian Association is a registered charity (Charity number: 1080111), and a company limited by guarantee (Company number: 03866756). The charity operates from Peile House, 255 Pitsmoor Road, Sheffield, S3 9AQ.

The Association was incorporated on 27th October 1999 and is governed by the Memorandum and Articles of Association. All powers of management and control are vested in the executive committee.

The directors/trustees are appointed at the annual general meeting. They meet periodically to consider and formulate policy. They are also responsible for the management of the charity, including the appointment and discharge of staff, the making and altering of rules, and the authority for all expenditure.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Forrester	
Ms K L Jackson	(Resigned 16 April 2025)
Mr M White	(Resigned 30 July 2024)
Ms S M E Haines	(Resigned 28 April 2025)
Mrs K Wooller	
Ms C C Brown	(Appointed 21 May 2024)
Ms L Urpeth	(Appointed 28 April 2025)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of trustees' responsibilities

The trustees, who are also the directors of Sheffield Young Women's Christian Association 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).

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

Auditor

In accordance with the company's articles, a resolution proposing that Knowles Warwick Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

DocuSigned by:

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Mr D Forrester

Trustee

Date: 11/12/2025

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

Opinion

We have audited the financial statements of Sheffield Young Women's Christian Association (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and 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 2025 and of its incoming resources and application of resources, 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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. As auditor, in accordance with ISAs (UK), we have exercised professional judgement and maintained professional scepticism throughout the audit.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by;

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of revenue recognition, we;

- Performed analytical procedures to identify unusual transactions; and
- Performed detailed substantive testing across all revenue streams

In response to the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC and other relevant parties.

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

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

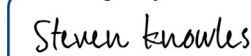
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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Steven Knowles FCA (Senior Statutory Auditor)

For and on behalf of Knowles Warwick Audit Services Limited, Statutory Auditor

Chartered Accountants

Charlotte House

500 Charlotte Road

Sheffield

S2 4ER

Date: 11/12/2025

Knowles Warwick Audit Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds general	Unrestricted funds designated	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	As restated Total	2024	2024
		£	£	£	£	£	£	£	£	£
Income from:										
Donations and legacies	3	11,953	-	11,953	2,180	-	-	2,180		2,180
Charitable activities	4	1,741,284	-	1,741,284	1,598,903	-	-	1,598,903		1,598,903
Investments	5	7,271	-	7,271	3,950	-	-	3,950		3,950
Total income		<u>1,760,508</u>	<u>-</u>	<u>1,760,508</u>	<u>1,605,033</u>	<u>-</u>	<u>-</u>	<u>1,605,033</u>		<u>1,605,033</u>
Charitable activities	6	1,782,376	44,972	1,827,348	1,645,389	26,341	5,493	1,677,223		1,677,223
Other expenditure	12	2,844	-	2,844	623	-	-	623		623
Total expenditure		<u>1,785,220</u>	<u>44,972</u>	<u>1,830,192</u>	<u>1,646,012</u>	<u>26,341</u>	<u>5,493</u>	<u>1,677,846</u>		<u>1,677,846</u>
Net expenditure		<u>(24,712)</u>	<u>(44,972)</u>	<u>(69,684)</u>	<u>(40,979)</u>	<u>(26,341)</u>	<u>(5,493)</u>	<u>(72,813)</u>		<u>(72,813)</u>
Transfers between funds		(26,500)	26,500	-	-	-	-	-		-
Net movement in funds	8	<u>(51,212)</u>	<u>(18,472)</u>	<u>(69,684)</u>	<u>(40,979)</u>	<u>(26,341)</u>	<u>(5,493)</u>	<u>(72,813)</u>		<u>(72,813)</u>
Reconciliation of funds:										
Fund balances at 1 April 2024		380,917	1,057,493	1,438,410	421,896	1,083,834	5,493	1,511,223		1,511,223
Fund balances at 31 March 2025		<u>329,705</u>	<u>1,039,021</u>	<u>1,368,726</u>	<u>380,917</u>	<u>1,057,493</u>	<u>-</u>	<u>1,438,410</u>		<u>1,438,410</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024 as restated	
		£	£	£	£
Fixed assets					
Tangible assets	14		1,016,747		1,026,160
Current assets					
Debtors	15	140,642		145,023	
Cash at bank and in hand		338,747		385,314	
			479,389		530,337
Creditors: amounts falling due within one year	17	(89,926)		(71,559)	
Net current assets			389,463		458,778
Total assets less current liabilities			1,406,210		1,484,938
Creditors: amounts falling due after more than one year	18		(37,484)		(46,528)
Net assets excluding pension liability			1,368,726		1,438,410
Net assets			1,368,726		1,438,410
The funds of the charity					
Unrestricted funds - general			329,705		380,917
Unrestricted funds - designated			1,039,021		1,057,493
			1,368,726		1,438,410

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 11/12/2025

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Mr D Forrester

Trustee

Company registration number 03866756 (England and Wales)

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(18,489)		(50,992)
Investing activities					
Purchase of tangible fixed assets		(26,877)		(18,636)	
Proceeds from disposal of investments		-		48,900	
Investment income received		7,271		3,950	
Net cash (used in)/generated from investing activities			(19,606)		34,214
Financing activities					
Repayment of bank loans		(8,472)		(7,901)	
Net cash used in financing activities			(8,472)		(7,901)
Net decrease in cash and cash equivalents			(46,567)		(24,679)
Cash and cash equivalents at beginning of year			385,314		409,993
Cash and cash equivalents at end of year			338,747		385,314

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

1 Accounting policies

Charity information

Sheffield Young Women's Christian Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Peile House, 255 Pitsmoor Road, Sheffield, S3 9AQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, there are no material uncertainties and the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out 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.

Grants are credited to revenue when receivable. They are considered receivable when the conditions for receipt of the grant are deemed, by the trustees, to have been met.

Interest on funds held on deposit is included when receivable and this is normally upon notification of the interest paid or payable by the Bank.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

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 recognised 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
Fixtures and fittings	20% reducing balance/20% straight line for computer equipment
Motor vehicles	25% reducing balance

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, and is recognised in the statement of financial activities.

1.7 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).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	11,953	2,180

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Supporting people grants	904,907	798,770
Charitable rental income	774,908	734,953
Other funding	61,469	65,180
	<u>1,741,284</u>	<u>1,598,903</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	7,271	3,950

All investment income received is allocated to unrestricted funds.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	Charitable activity 2025 £	Charitable activity 2024 £
Direct costs		
Staff costs	1,244,272	1,132,068
Depreciation and impairment	33,446	32,962
Rent and rates	214,715	188,933
Light and heat	20,794	23,493
Insurance	22,747	17,580
Repairs and renewals	14,368	14,776
Property service charge	47,228	47,102
Other direct costs	-	753
Legal and professional fees	55,810	30,208
Finance costs	6,753	7,044
Office costs	134,394	133,207
	<u>1,794,527</u>	<u>1,628,126</u>
 Share of support and governance costs (see note 7)		
Support	26,837	44,335
Governance	5,984	4,762
	<u>1,827,348</u>	<u>1,677,223</u>
 Analysis by fund		
Unrestricted funds - general	1,782,376	1,645,389
Unrestricted funds - designated	44,972	26,341
Restricted funds	-	5,493
	<u>1,827,348</u>	<u>1,677,223</u>

7 Support costs allocated to activities

	2025 £	2024 £
	<i>Basis of allocation</i>	
Staff costs	26,837	44,335
Governance costs	5,984	4,762
	<u>32,821</u>	<u>49,097</u>
 Analysed between:		
Charitable activity	<u>32,821</u>	<u>49,097</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	5,984	4,762
	Depreciation of owned tangible fixed assets	33,446	32,962
	Loss on disposal of tangible fixed assets	2,844	623
		<u> </u>	<u> </u>

9	Auditor's remuneration	2025	2024
		£	£
	Fees payable to the charity's auditor and associates:		
	For audit services		
	Audit of the financial statements of the charity	5,984	4,762
		<u> </u>	<u> </u>

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Managerial	6	6
Administrative	3	3
Project work	51	47
	<u> </u>	<u> </u>
Total	60	56
	<u> </u>	<u> </u>

Employment costs	2025	2024
	£	£
Wages and salaries	1,121,401	1,036,489
Social security costs	95,374	88,785
Other pension costs	54,334	51,129
	<u> </u>	<u> </u>
	1,271,109	1,176,403
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Other

	Unrestricted funds general 2025	Unrestricted funds general 2024
Net loss on disposal of tangible fixed assets	2,844	623

13 Taxation

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

14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2024	1,247,346	204,589	12,000	1,463,935
Additions	-	22,282	4,595	26,877
Disposals	-	-	(4,000)	(4,000)
At 31 March 2025	1,247,346	226,871	12,595	1,486,812
Depreciation and impairment				
At 1 April 2024	272,075	162,448	3,252	437,775
Depreciation charged in the year	21,647	9,542	2,257	33,446
Eliminated in respect of disposals	-	-	(1,156)	(1,156)
At 31 March 2025	293,722	171,990	4,353	470,065
Carrying amount				
At 31 March 2025	953,624	54,881	8,242	1,016,747
At 31 March 2024	975,271	42,141	8,748	1,026,160

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	124,588	124,759
Prepayments and accrued income	16,054	20,264
	140,642	145,023

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Loans and overdrafts

	2025 £	2024 £
Bank loans	45,957	54,429
Payable within one year	8,473	7,901
Payable after one year	37,484	46,528

Loans were taken out to acquire domestic properties and are secured against the properties that they relate to.

17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	16	8,473	7,901
Other taxation and social security		20,310	19,544
Deferred income	19	20,396	14,504
Trade creditors		13,521	12,908
Other creditors		11,609	8,149
Accruals		15,617	8,553
		<u>89,926</u>	<u>71,559</u>

18 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	16	37,484	46,528

19 Deferred income

	2025 £	2024 £
Other deferred income	20,396	14,504

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>20,396</u>	<u>14,504</u>

Movements in the year:

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Deferred income	(Continued)	
Deferred income at 1 April 2024	14,504	2,890
Released from previous periods	(53,597)	(2,890)
Resources deferred in the year	59,489	14,504
	<u>20,396</u>	<u>14,504</u>
Deferred income at 31 March 2025	<u>20,396</u>	<u>14,504</u>

20 Retirement benefit schemes	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	54,334	51,129
	<u>54,334</u>	<u>51,129</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 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.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Building and accommodation fund	975,271	-	(21,647)	-	953,624
Maternity fund	10,000	-	(9,964)	10,000	10,036
Major repair fund	29,588	-	(8,374)	10,000	31,214
IT equipment renewal fund	20,364	-	-	(15,782)	4,582
IT equipment depreciation fund	22,270	-	(4,987)	22,282	39,565
General unrestricted fund	380,917	1,760,508	(1,785,220)	(26,500)	329,705
	<u>1,438,410</u>	<u>1,760,508</u>	<u>(1,830,192)</u>	<u>-</u>	<u>1,368,726</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Unrestricted funds (Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Building and accommodation fund	996,918	-	(21,647)	-	975,271
Maternity fund	10,000	-	-	-	10,000
Major repair fund	29,588	-	-	-	29,588
IT equipment renewal fund	31,000	-	-	(10,636)	20,364
IT equipment depreciation fund	16,328	-	(4,694)	10,636	22,270
General unrestricted fund	421,896	1,605,033	(1,646,012)	-	380,917
	<u>1,505,730</u>	<u>1,605,033</u>	<u>1,672,353</u>	<u>-</u>	<u>1,438,410</u>

The building and accommodation fund has been designated by the trustees for the purpose of meeting contractual obligations in respect of the provision of accommodation.

The maternity fund has been designated by the trustees to meet future maternity costs.

The major repairs fund has been designated by the trustees to cover any large-scale property repairs.

The IT equipment depreciation fund has been designated by the trustees for the depreciation cost of equipment purchased through the IT equipment fund.

The IT equipment fund has been designated by the trustees for any major overhaul of computers required for the charity.

The nature of the expenditure on the above four funds is not specific in timing and therefore no precise date can be attributed as to when these costs will be incurred.

22 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
Fund balances at 31 March 2025 are represented by:			
Tangible assets	23,558	993,189	1,016,747
Current assets/(liabilities)	306,147	83,316	389,463
Long term liabilities	-	(37,484)	(37,484)
	<u>329,705</u>	<u>1,039,021</u>	<u>1,368,726</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	28,619	997,541	1,026,160
Current assets/(liabilities)	352,298	106,480	458,778
Long term liabilities	-	(46,528)	(46,528)
	<u>380,917</u>	<u>1,057,493</u>	<u>1,438,410</u>

23 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	74,041	921
Between two and five years	120,645	-
	<u>194,686</u>	<u>921</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

25 Prior period adjustment

Changes to the balance sheet

	At 31 March 2024		
	As previously reported	Adjustment	As restated
	£	£	£
Income funds			
Unrestricted funds - designated	565,959	491,534	1,057,493
Unrestricted funds - General	872,451	(491,534)	380,917
	<u>1,438,410</u>	<u>-</u>	<u>1,438,410</u>
Total equity	1,438,410	-	1,438,410

On review of the contractual obligations in respect of provision of accommodation a new building and accommodation fund was created in order to ring fence the associated assets. A designated fund will be maintained equivalent to the value of the land and buildings held by the charity. The effect within the balance sheet is a reduction in general unrestricted funds of £491,534 and an increase in unrestricted designated funds of £491,534.

26 Cash absorbed by operations	2025	2024
	£	£
Deficit for the year	(69,684)	(72,813)
Adjustments for:		
Investment income recognised in statement of financial activities	(7,271)	(3,950)
Loss on disposal of tangible fixed assets	2,844	623
Depreciation and impairment of tangible fixed assets	33,446	32,962
Movements in working capital:		
Decrease/(increase) in debtors	4,381	(29,363)
Increase in creditors	11,903	9,935
Increase in deferred income	5,892	11,614
Cash absorbed by operations	(18,489)	(50,992)

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

27 Analysis of changes in net funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	385,314	(46,567)	338,747
Loans falling due within one year	(7,901)	(572)	(8,473)
Loans falling due after more than one year	(46,528)	9,044	(37,484)
	<u>330,885</u>	<u>(38,095)</u>	<u>292,790</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 1080111

Accounts

Charity registration number 1080111

Company registration number 03866756 (England and Wales)

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Forrester Ms K L Jackson Ms S M E Haines Mrs K Wooller Ms C C Brown	(Appointed 24 October 2023) (Appointed 21 May 2024)
Charity number	1080111	
Company number	03866756	
Registered office	Peile House 255 Pitsmoor Road Sheffield S3 9AQ	
Auditor	Knowles Warwick Audit Services Limited Charlotte House 500 Charlotte Road Sheffield S2 4ER	
Bankers	HSBC Bank plc Parade Building Stocksbridge Sheffield S30 5DH Santander Uk Plc Bridle Road Bootle L30 4GB Yorkshire Bank Fargate Sheffield S1 1LL	

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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).

Objectives and activities

Last year, Sheffield YWCA focused its efforts on six key areas that form the pillars of our charity's strategic plan: finance, governance, strategic alliances, profile, employer of choice, and quality. These core areas represent the foundation upon which we strive to ensure sustainability and growth, particularly at a time when resources are diminishing, demand for services is increasing, and competition within the sector is intensifying. This year's Trustee Report will continue to follow the same structure, providing insights into our progress and the challenges we face as we move forward.

Finance: Sheffield YWCA recognises that to fulfil our charitable aims, we must strengthen our financial resilience through diversification and by maximising all available financial opportunities. This year, we took significant steps in this direction by reinvesting our reserves for better returns, ensuring a more sustainable financial future. In addition, we secured further funding from the Violence Reduction Unit (VRU) to continue the effective work with vulnerable and homeless young women, whose wellbeing had been significantly impacted by the COVID-19 pandemic. As part of a consortium in Rotherham, we were successful in obtaining National Lottery funding, allowing us to offer a comprehensive range of services to children and young people in the area. Finally, we increased revenue from our charity shops, thanks to the hard work and dedication of our committed volunteers. These collective efforts reflect our focus on building financial resilience to meet the growing demand for our specialist services.

Governance: This year, we are delighted to welcome Kelly Wooller to the Sheffield YWCA board. Kelly brings with her a wealth of experience in first aid, business, and networking, and we are incredibly grateful to have such a brilliant role model for young women joining our team. Our Chair, who was appointed last year, continues to provide strong leadership as a committed male ally, leveraging his expertise in business and finance to further the work of Sheffield YWCA. We remain fully committed to upholding the highest standards of governance, as this not only holds us accountable to our funders but also ensures that we remain true to the women, children, and families we serve across South Yorkshire.

Strategic alliances: Sheffield YWCA continues to build on our strategic alliances, fostering relationships with statutory, business, and voluntary sector partners. We have again been privileged this year to receive support from S2S Group, CB Kaymich & Co, Premier Partnership, Tesco, Ikea, South Yorkshire Rock Choir, and many more. Building on this success will remain a key focus for the organisation moving forward and will be a significant part of the work we are doing under the 'profile' strand of our strategic plan.

Profile: This year, Sheffield YWCA was pleased to be shortlisted for Charity of the Year by the Rotherham and Barnsley Chamber, and whilst we did not win, we were proud to be 'highly commended,' a testament to the impact of our work and growing recognition in the community. We have also continued our efforts to raise our profile by working closely with a PR specialist, and as a result, we have featured in both local and national press, sector-specific publications, and on radio. This increased media exposure has helped to highlight the vital work we do. Our social media reach has expanded significantly, with platforms such as Facebook and LinkedIn playing a key role in amplifying our message. As a result, Sheffield YWCA is becoming more widely known, and our growing presence will help to strengthen our voice and influence in the sector.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

Employer of choice: At Sheffield YWCA, we have been actively working towards becoming the employer of choice in our sector by investing in the wellbeing and development of our staff. As part of this commitment, we have extended our comprehensive range of wellbeing tools by introducing an annual leave buy-back scheme, offering greater flexibility and support to our team. Additionally, we continue to work with Investors in People, ensuring that we embed a culture of continuous improvement and maintain high standards in how we support and develop our people. We have also fully implemented the People HR system, which empowers staff with greater autonomy over their personal records, holiday requests, and other administrative tasks, streamlining processes and enhancing their experience with us.

Quality: Sheffield YWCA is committed to ensuring the highest quality of services through rigorous standards and continuous improvement. We are proud to have once again achieved the ISO 9001 standard, earning a remarkable 100% compliance across all areas. Additionally, we have maintained our CHAS registration, demonstrating our commitment to health and safety. As part of our ongoing efforts to enhance our service delivery, we are actively working towards Ofsted registration, which will enable us to accommodate more children and young people in our services. To further bolster our safeguarding practices, we continue to employ a Safeguarding Lead for the organisation, alongside a dedicated Quality Lead Officer who oversees all quality standards within Sheffield YWCA. Moreover, we continue to support a number of student social work placements this year. This initiative not only provides valuable work experience for students but also enriches our organisation with the latest theoretical approaches and best practices they bring to the table. Through these efforts, we are committed to maintaining and enhancing the quality of our services for the communities we serve.

This year we retained all services, having competitively tendered for Fleming Gardens, and we have continued to use reserves to fund posts in all geographical areas to increase capacity and aid innovation.

The volunteer program at Sheffield YWCA is thriving, with ongoing recruitment and retention of diverse volunteering roles, including remote befrienders and volunteers for administrative and support tasks. This initiative enhances service capacity, improves client support, and fosters the development of skills and confidence amongst volunteers.

Our charity shop in Sheffield continues to significantly contribute to the funding of our Peile House Project, supported by a dedicated and skilled group of volunteers.

The Board expresses gratitude to the organisation's management team, our committed and talented staff, our volunteers, and our partners for their support throughout the year. Their knowledge, commitment, and tireless efforts are crucial for us to maintain our vital work in supporting the most vulnerable women, children, and families in South Yorkshire.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

The income and expenditure of the charity for the year and the state of affairs at the end of the year are shown on pages 9 to 11. The trustees are satisfied with the position of the charity at the year end. The financial statements show a deficit for the year of £72,814 and total funds of £1,438,409, being a decrease in funds of 4.8%.

The charity aims to maintain the return-on-investment funds, and the value of the investments increased in the year by £3,950. The charity manages its investments with the help of an investment adviser and the investment income is budgeted to support salary costs. The charity aims to preserve sufficient funds to enable it to continue its normal activity.

The charity's main funders are local councils through Supporting People grants and housing benefits. This income enables the charity to provide accommodation and support for the residents. It is only with this funding that the charity has been able to meet its objectives.

The trustees have reviewed the charity's finances and consider that adequate resources are available to fund its activities for the foreseeable future.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The directors also consider that a further reserve based on four months expenditure is sufficient to meet the Association's obligations in the event that services are completely decommissioned. The trustees have provided for £505,515 of these potential obligations in the Contingency and Redundancy Fund, they have also provided various other designated funds which at the year-end total £60,444. Restricted funds have been fully realised in the period, the remaining balance of £872,450 is unrestricted funds at the year-end.

Structure, governance and management

The Sheffield Young Women's Christian Association is a registered charity (Charity number: 1080111), and a company limited by guarantee (Company number: 03866756). The charity operates from Peile House, 255 Pitsmoor Road, Sheffield, S3 9AQ.

The Association was incorporated on 27th October 1999 and is governed by the Memorandum and Articles of Association. All powers of management and control are vested in the executive committee.

The directors/trustees are appointed at the annual general meeting. They meet periodically to consider and formulate policy. They are also responsible for the management of the charity, including the appointment and discharge of staff, the making and altering of rules, and the authority for all expenditure.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Forrester	
Ms K L Jackson	
Ms J Jesper	(Resigned 24 April 2023)
Ms W Peake	(Resigned 24 April 2023)
Mr M White	(Resigned 30 July 2024)
Ms S M E Haines	
Mrs K Wooller	(Appointed 24 October 2023)
Ms C C Brown	(Appointed 21 May 2024)

Recruitment and appointment of trustees

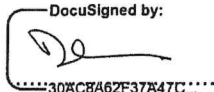
None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditor

In accordance with the company's articles, a resolution proposing that Knowles Warwick Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

DocuSigned by:



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Mr D Forrester

Trustee

Date: 25.11.2024

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Sheffield Young Women's Christian Association 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

Opinion

We have audited the financial statements of Sheffield Young Women's Christian Association (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, 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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. As auditor, in accordance with ISAs (UK), we have exercised professional judgement and maintained professional scepticism throughout the audit.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by;

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of revenue recognition, we;

- Performed analytical procedures to identify unusual transactions; and
- Performed detailed substantive testing across all revenue streams

In response to the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC and other relevant parties.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

**Steven Knowles FCA (Senior Statutory Auditor)
for and on behalf of Knowles Warwick Audit Services Limited**

**Chartered Accountants
Statutory Auditor**

DocuSigned by:
Steven Knowles
47729A2B660A4E5...
27.11.2024

Charlotte House
500 Charlotte Road
Sheffield
S2 4ER

Knowles Warwick Audit Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds general designated 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general designated 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:									
Donations and legacies	3	2,180	-	-	2,180	586	-	-	586
Charitable activities	4	1,598,903	-	-	1,598,903	1,521,784	-	-	1,521,784
Investments	5	3,950	-	-	3,950	508	-	-	508
Total income		1,605,033	-	-	1,605,033	1,522,878	-	-	1,522,878
Charitable activities	6	1,666,346	5,385	5,493	1,677,224	1,528,750	4,072	6,298	1,539,120
Other expenditure	12	623	-	-	623	2,156	-	-	2,156
Total expenditure		1,666,969	5,385	5,493	1,677,847	1,530,906	4,072	6,298	1,541,276
Net losses on investments	13	-	-	-	-	(452)	-	-	(452)
Net expenditure and movement in funds		(61,936)	(5,385)	(5,493)	(72,814)	(8,480)	(4,072)	(6,298)	(18,850)
Reconciliation of funds:									
Fund balances at 1 April 2023		934,386	571,344	5,493	1,511,223	942,866	575,416	11,791	1,530,073
Fund balances at 31 March 2024		872,450	565,959	-	1,438,409	934,386	571,344	5,493	1,511,223

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	15		1,026,160		1,041,109
Investments	16		-		48,900
			<u>1,026,160</u>		<u>1,090,009</u>
Current assets					
Debtors	17	145,022		115,660	
Cash at bank and in hand		385,314		409,993	
		<u>530,336</u>		<u>525,653</u>	
Creditors: amounts falling due within one year	19		<u>(71,559)</u>		<u>(51,124)</u>
Net current assets			<u>458,777</u>		<u>474,529</u>
Total assets less current liabilities			<u>1,484,937</u>		<u>1,564,538</u>
Creditors: amounts falling due after more than one year	20		<u>(46,528)</u>		<u>(53,315)</u>
Net assets excluding pension liability			<u>1,438,409</u>		<u>1,511,223</u>
Net assets			<u><u>1,438,409</u></u>		<u><u>1,511,223</u></u>
The funds of the charity					
Restricted income funds	23		-		5,493
Unrestricted funds - general			872,450		934,386
Unrestricted funds - designated			565,959		571,344
			<u>1,438,409</u>		<u>1,511,223</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

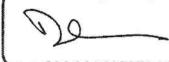
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 25.11.2024

DocuSigned by:



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Mr D Forrester

Trustee

Company registration number 03866756 (England and Wales)

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	28		(50,992)		(30,362)
Investing activities					
Purchase of tangible fixed assets		(18,636)		(144,694)	
Proceeds from disposal of investments		48,900		-	
Investment income received		3,950		508	
		<u> </u>		<u> </u>	
Net cash generated from/(used in) investing activities			34,214		(144,186)
Financing activities					
Repayment of bank loans		(7,901)		(9,171)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(7,901)		(9,171)
Net decrease in cash and cash equivalents			(24,679)		(183,719)
Cash and cash equivalents at beginning of year			409,993		593,712
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u><u>385,314</u></u>		<u><u>409,993</u></u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

1 Accounting policies

Charity information

Sheffield Young Women's Christian Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Peile House, 255 Pitsmoor Road, Sheffield, S3 9AQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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 statements 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 prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, there are no material uncertainties and the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out 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.

Grants are credited to revenue when receivable. They are considered receivable when the conditions for receipt of the grant are deemed, by the trustees, to have been met.

Interest on funds held on deposit is included when receivable and this is normally upon notification of the interest paid or payable by the Bank.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

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 recognised 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
Fixtures and fittings	20% reducing balance/20% straight line for computer equipment
Motor vehicles	25% reducing balance

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, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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 has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	2,180	586

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Supporting people grants	798,770	824,987
Charitable rental income	734,953	626,774
Other funding	65,180	70,023
	<u>1,598,903</u>	<u>1,521,784</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	3,950	508

All investment income received is allocated to unrestricted funds.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Charitable activity 2024 £	Charitable activity 2023 £
Direct costs		
Staff costs	1,132,068	1,081,785
Depreciation and impairment	11,315	19,512
Rent and rates	188,934	155,434
Light and heat	23,493	26,108
Insurance	17,580	12,709
Repairs and renewals	14,776	12,899
Property service charge	47,102	42,632
Other direct costs	753	297
Legal and professional fees	30,208	8,320
Finance costs	7,044	3,747
Office costs	133,207	117,963
	<u>1,606,480</u>	<u>1,481,406</u>
Share of support and governance costs (see note 7)		
Support	65,982	52,211
Governance	4,762	5,503
	<u>1,677,224</u>	<u>1,539,120</u>
Analysis by fund		
Unrestricted funds - general	1,666,346	1,528,750
Unrestricted funds - designated	5,385	4,072
Restricted funds	5,493	6,298
	<u>1,677,224</u>	<u>1,539,120</u>

7 Support costs allocated to activities

	2024 £	2023 £
<i>Basis of allocation</i>		
Staff costs	44,335	39,208
Depreciation	21,647	13,003
Governance costs	4,762	5,503
	<u>70,744</u>	<u>57,714</u>
Analysed between:		
Charitable activity	<u>70,744</u>	<u>57,714</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8	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	4,762	5,503
	Depreciation of owned tangible fixed assets	32,962	32,514
	Loss on disposal of tangible fixed assets	623	2,156
		<u> </u>	<u> </u>
9	Auditor's remuneration		
	Fees payable to the charity's auditor and associates:	2024	2023
		£	£
	For audit services		
	Audit of the financial statements of the charity	4,762	5,503
		<u> </u>	<u> </u>
10	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
11	Employees		
	The average monthly number of employees during the year was:		
		2024	2023
		Number	Number
	Managerial	6	6
	Administrative	3	4
	Project work	47	36
		<u> </u>	<u> </u>
	Total	56	46
		<u> </u>	<u> </u>
	Employment costs	2024	2023
		£	£
	Wages and salaries	1,036,489	991,376
	Social security costs	88,785	83,439
	Other pension costs	51,129	46,178
		<u> </u>	<u> </u>
		1,176,403	1,120,993
		<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Other

	Unrestricted funds general 2024	Unrestricted funds general 2023
Net loss on disposal of tangible fixed assets	623	2,156

13 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	-	(452)

14 Taxation

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

15 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2023	1,247,346	193,953	6,100	1,447,399
Additions	-	10,636	8,000	18,636
Disposals	-	-	(2,100)	(2,100)
At 31 March 2024	1,247,346	204,589	12,000	1,463,935
Depreciation and impairment				
At 1 April 2023	250,428	153,648	2,214	406,290
Depreciation charged in the year	21,647	8,800	2,515	32,962
Eliminated in respect of disposals	-	-	(1,477)	(1,477)
At 31 March 2024	272,075	162,448	3,252	437,775
Carrying amount				
At 31 March 2024	975,271	42,141	8,748	1,026,160
At 31 March 2023	996,918	40,305	3,886	1,041,109

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2023	48,900
Disposals	(48,900)
	<u> </u>
At 31 March 2024	-
	<u> </u>
Carrying amount	
At 31 March 2024	-
	<u> </u>
At 31 March 2023	48,900
	<u> </u>

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	124,758	98,675
Prepayments and accrued income	20,264	16,985
	<u> </u>	<u> </u>
	145,022	115,660
	<u> </u>	<u> </u>

18 Loans and overdrafts

	2024 £	2023 £
Bank loans	54,429	62,330
	<u> </u>	<u> </u>
Payable within one year	7,901	9,015
Payable after one year	46,528	53,315
	<u> </u>	<u> </u>

Loans were taken out to acquire domestic properties and are secured against the properties that they relate to.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	18	7,901	9,015
Other taxation and social security		19,544	17,670
Deferred income	21	14,504	2,890
Trade creditors		12,908	4,494
Other creditors		8,149	7,563
Accruals		8,553	9,492
		<u>71,559</u>	<u>51,124</u>

20 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	18	<u>46,528</u>	<u>53,315</u>

21 Deferred income

	2024 £	2023 £
Other deferred income	<u>14,504</u>	<u>2,890</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>14,504</u>	<u>2,890</u>
Movements in the year:		
Deferred income at 1 April 2023	2,890	28,117
Released from previous periods	(2,890)	(28,117)
Resources deferred in the year	<u>14,504</u>	<u>2,890</u>
Deferred income at 31 March 2024	<u>14,504</u>	<u>2,890</u>

22 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>51,129</u>	<u>46,178</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

23 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.

	At 1 April 2023 £	Resources expended £	At 31 March 2024 £
Building fund	4,892	(4,892)	-
Fleming Gardens furniture fund	493	(493)	-
RMBC Buy-to-let	108	(108)	-
	<u>5,493</u>	<u>(5,493)</u>	<u>-</u>
Previous year:	At 1 April 2022 £	Resources expended £	At 31 March 2023 £
Building fund	5,709	(817)	4,892
Fleming Gardens furniture fund	609	(116)	493
RMBC Buy-to-let	5,473	(5,365)	108
	<u>11,791</u>	<u>(6,298)</u>	<u>5,493</u>

The building fund represents grants received and is released at an annual rate consistent with the depreciation rate of the relevant property.

The Fleming Gardens furniture fund represents grants received for furnishings. It is released at an annual rate consistent with the depreciation of the relevant furniture.

The RMBC grant was obtained to pay for expenditure incurred on the buy-to-let properties and is to be split between the proposed 10 properties. Any overspend is to be met from unrestricted funds on a property-by-property basis.

Sufficient funds are held to enable all the funds to be applied in accordance with any restrictions.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

24 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.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Maternity fund	10,000	-	-	-	-	10,000
Contingency and redundancy fund	505,515	-	-	-	-	505,515
Major repairs fund	29,588	-	-	-	-	29,588
IT equipment fund	31,000	-	(10,636)	-	-	20,364
General funds	358,283	1,605,033	(1,656,333)	-	-	306,983
	<u>934,386</u>	<u>1,605,033</u>	<u>(1,666,969)</u>	<u>-</u>	<u>-</u>	<u>872,450</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
Maternity fund	9,714	-	(288)	574	-	10,000
Contingency and redundancy fund	505,515	-	-	-	-	505,515
Major repairs fund	29,588	-	-	-	-	29,588
IT equipment fund	30,599	-	(10,755)	11,156	-	31,000
General funds	367,450	1,522,878	(1,519,863)	(11,730)	(452)	358,283
	<u>942,866</u>	<u>1,522,878</u>	<u>(1,530,906)</u>	<u>-</u>	<u>(452)</u>	<u>934,386</u>

The maternity fund has been designated by the trustees to meet future maternity costs.

The contingency and redundancy fund has been designated by the trustees for the purpose of meeting any future redundancy costs or any other costs in the event that the association has to cease its activities.

The major repairs fund has been designated by the trustees to cover any large-scale property repairs.

The IT equipment fund has been designated by the trustees for any major overhaul of computers required for the charity.

The nature of the expenditure on the above four funds is not specific in timing and therefore no precise date can be attributed as to when these costs will be incurred.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

25 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	1,004,621	21,539	-	1,026,160
Current assets/(liabilities)	458,777	-	-	458,777
Long term liabilities	(46,528)	-	-	(46,528)
Provisions	(544,420)	544,420	-	-
	<u>872,450</u>	<u>565,959</u>	<u>-</u>	<u>1,438,409</u>

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	1,018,695	16,921	5,493	1,041,109
Investments	48,900	-	-	48,900
Current assets/(liabilities)	474,529	-	-	474,529
Long term liabilities	(53,315)	-	-	(53,315)
Provisions	(554,423)	554,423	-	-
	<u>934,386</u>	<u>571,344</u>	<u>5,493</u>	<u>1,511,223</u>

26 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	921	8,000
Between two and five years	-	921
	<u>921</u>	<u>8,921</u>

27 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

28 Cash generated from operations	2024 £	2023 £
Deficit for the year	(72,814)	(18,850)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,950)	(508)
Loss on disposal of tangible fixed assets	623	2,156
Fair value gains and losses on investments	-	452
Depreciation and impairment of tangible fixed assets	32,962	32,515
Movements in working capital:		
(Increase) in debtors	(29,362)	(13,925)
Increase/(decrease) in creditors	9,935	(6,975)
Increase/(decrease) in deferred income	11,614	(25,227)
Cash absorbed by operations	<u>(50,992)</u>	<u>(30,362)</u>

29 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	409,993	(24,679)	385,314
Loans falling due within one year	(9,015)	1,114	(7,901)
Loans falling due after more than one year	(53,315)	6,787	(46,528)
	<u>347,663</u>	<u>(16,778)</u>	<u>330,885</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 1080111

Accounts

Charity registration number 1080111

Company registration number 03866756 (England and Wales)

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Forrester Ms K L Jackson Mr M White Ms S M E Haines	(Appointed 14 June 2022) (Appointed 6 December 2022)
Charity number	1080111	
Company number	03866756	
Registered office	Peile House 255 Pitsmoor Road Sheffield S3 9AQ	
Auditor	Knowles Warwick Audit Services Limited Charlotte House 500 Charlotte Road Sheffield S2 4ER	
Bankers	HSBC Bank plc Parade Building Stocksbridge Sheffield S30 5DH	Scottish Widows Bank 67 Morrison Street Edinburgh EH3 8YJ
	Santander Uk Plc Bridle Road Bootle L30 4GB	Shawbrook Bank Lutea House Essex CM13 3BE
	Yorkshire Bank Fargate Sheffield S1 1LL	The Royal Bank of Scotland 208 Bawtry Road Wickersley S66 1AA
	The Co-operative Bank plc Central Commercial Branch Skelmersdale WN8 6WT	

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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).

Objectives and activities

The last 3 years have presented a range of challenges to charities, especially those providing support services to vulnerable groups. Whilst the pandemic brought an immediate increase in the range and complexity of issues experienced by our clients, we are only now starting to see the real legacy of what happened to our country and the world in general.

Sheffield YWCA, like many similar organisations struggled to meet the ever-increasing demand for services throughout the initial phase of the pandemic, but as the lockdowns and sanctions lifted, we were slowly able to understand the long-term impact on those most affected, and to start to plan for future events. It has become obvious to us that statutory services alone cannot meet the needs of vulnerable communities, nor can third sector organisations that lack structural or financial resilience. To this end, Sheffield YWCA has focussed this year on the 6 pillars of our Strategic Plan to ensure that the charity is fit for purpose, can flex in times of additional need and can continue to support increasingly complex groups. This year we have focussed our energies in the following key areas:

Finance: Sheffield YWCA has recognised that in order to fulfil our charitable aims, that we must increase our financial resilience through diversification and by ensuring that we are maximising all financial opportunities. To this end, we have worked closely this year with a rent specialist to ensure that we are recouping the full cost of delivering housing related support services through accurate and fair rent setting policies across all services. We have also secured additional funding from the Violence Reduction Unit (VRU) to meet the continued surge in demand for specialist services that we experienced during the pandemic.

Governance: YWCA has seen considerable changes to its governance this year, with the notice of intention to retire from the charity being received from two of its longest standing trustees. Mrs Wendy Peake and Mrs Janet Jesper will retire from the board after many years of outstanding service at our meeting in April 23. We thank them for their commitment, and for their skills and experience that will be sorely missed.

Sheffield YWCA has welcomed 2 new board members this year, Mark White in June and Stephanie Haynes in December. Mark brings much needed business acumen to the board, whilst Stephanie has a thorough working knowledge of the vulnerable groups with whom we work. We welcome both new members, and look forward to working with them in the years to come.

This year saw the appointment of a new Chair of the Board following the retirement of Mrs Wendy Peake. David brings a range of skills both from his personal and professional life, being a committed male ally in the workplace and father to two daughters. David is an experienced member of the board having served in that capacity for 6 years prior to his appointment to the role of chair.

Strategic alliances: Sheffield YWCA continues to build on our strategic alliances, fostering relationships with statutory, business and voluntary sector partners. We have been privileged this year to receive support from The S2S Group, CB Kaymich & Co, Premier Partnership, Tesco, Ikea and many more. Building on this success will continue to be a key focus for the organisation moving forward, and will form part of the work that we are doing under the 'profile' strand of the strategic plan.

Profile: This year we have recruited a consultant to lead us through a process of 'getting our house in order' (GOHIO) so that we are better placed to increase revenue through fundraising, legacies and charitable events. The GOHIO strategy encompasses a number of work streams to include brand awareness, content marketing and campaign strategy. It is envisaged that this project will last well into next year, but when complete will position Sheffield YWCA well in terms of future income generation.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Employer of choice: This year has seen a number of significant developments for the organisation in terms of our offer to those employed within the charity. We have worked hard on positioning ourselves as an employer of choice within our sector, and in March this year, achieved the Investors in People (IIP) standard. We were also shortlisted for the IIP wellbeing award which is recognition of our commitment to staff wellbeing. We continue to develop the depth and range of wellbeing tools for staff which has meant that again, staff retention levels remain high.

We have also made strides in improving our HR processes and practices this year through the implementation of a new HR system – People HR. It is envisaged that the new portal will be fully functional by early next year, and will bring a raft of benefits to both staff and the organisation.

In September of this year we held a full Staff Conference to acknowledge the hard work of our staff, and to launch the charity's refreshed values that were co-produced with the board, management, staff and service users. The values were agreed as Inclusive, Compassionate and Expert and will be woven into all future decision making, publicity and service delivery.

Quality: This year has seen the further expansion of our life skills offer, with the further development of a Virtual Learning Environment (VLE) project that started last year. The new online platform, Moodle is still being worked through, but we are confident that the platform will be live next year.

Sheffield YWCA continues to place quality at the heart of operations, and we were again able to achieve the ISO9001/15 standard. We continue to employ a designated 'Quality lead officer' from within the organisation who oversees all organisational quality standards.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The organisation also renewed its CHAS (Contractors Health and Safety Assessment Scheme) certification which is a recognised standard evidencing the organisations compliance with Health and Safety law and practice.

We have continued to support a number of student social work placements again this year, something that adds value not only to the students who gain quality work experience, but also to the charity which benefits from the most up to date theoretical approaches and working practices that students bring.

This year we have retained all services, and have continued to use reserves to fund posts in all geographical areas to increase capacity and aid innovation. The board has continued again this year to utilise reserve funds to offset a portion of the costs of one of our services so that we can continue to deliver exceptional quality.

The Sheffield YWCA volunteer programme continues from strength to strength with the recruitment and retention of a range of volunteering opportunities to include remote befrienders, administration and support work volunteers. The programme adds capacity to services, offers an enhanced level of service to clients and develops the skills and confidence of volunteers.

Our Sheffield charity shop continues to make a considerable financial contribution towards our Peile House Project, and we have retained a skilled and loyal group of Charity shop volunteers.

The Board would like to thank the organisations management team, our dedicated and skilled staff; our volunteers and our partners for their support over the year. Without their skills, hard work and commitment we would be unable to continue the vital work that we do to support the most vulnerable women, children and families in Yorkshire.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The income and expenditure of the charity for the year and the state of affairs at the end of the year are shown on pages 9 to 11. The trustees are satisfied with the position of the charity at the year end. The financial statements show a deficit for the year of £18,850 and total funds of £1,511,223, being an decrease in funds over the period of 1%.

The charity aims to maintain the return-on-investment funds, and the value of the investments increased in the year by £508. The charity manages its investments with the help of an investment adviser and the investment income is budgeted to support salary costs. The charity aims to preserve sufficient funds to enable it to continue its normal activity.

The charity's main funders are local councils through Supporting People grants and housing benefits. This income enables the charity to provide accommodation and support for the residents. It is only with this funding that the charity has been able to meet its objectives.

The trustees have reviewed the charity's finances and consider that adequate resources are available to fund its activities for the foreseeable future.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The directors also consider that a further reserve based on four months expenditure is sufficient to meet the Association's obligations in the event that services are completely decommissioned. The trustees have provided for £505,515 of these potential obligations in the Contingency and Redundancy Fund, they have also provided various other designated funds which at the year-end total £61,588. There is also £5,493 of funds at the year-end which has been given for restricted purposes. The balance of £934,386 is unrestricted funds at the year-end.

Sheffield YWCA is committed to providing services to vulnerable young women, children and families and intends to grow its business in the future in line with the organisation's values and objectives. Through open, competitive tendering and external fundraising, YWCA plans to diversify its income stream in order to future proof its services and further secure the organisation.

The Board would like to thank the organisation's management team, our dedicated and skilled staff and our partners for their support over the year. Without their skills, hard work and commitment we would be unable to continue the vital work that we do to support the most vulnerable women, children, and families in Yorkshire.

Structure, governance and management

The Sheffield Young Women's Christian Association is a registered charity (Charity number: 1080111), and a company limited by guarantee (Company number: 03866756). The charity operates from 11 Fleming Gardens, Rotherham.

The Association was incorporated on 27th October 1999 and is governed by the Memorandum and Articles of Association. All powers of management and control are vested in the executive committee.

The directors/trustees are appointed at the annual general meeting. They meet periodically to consider and formulate policy. They are also responsible for the management of the charity, including the appointment and discharge of staff, the making and altering of rules, and the authority for all expenditure.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Forrester

Ms K L Jackson

Ms J Jesper

(Resigned 24 April 2023)

Ms W Peake

(Resigned 24 April 2023)

Mr M White

(Appointed 14 June 2022)

Ms S M E Haines

(Appointed 6 December 2022)

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

Organisational structure

[Details of organisational structure.]

Auditor

In accordance with the company's articles, a resolution proposing that Knowles Warwick Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



.....
Mr D Forrester

Director

Date: 06/05/2023 24.1.2023.....

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Sheffield Young Women's Christian Association 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

Opinion

We have audited the financial statements of Sheffield Young Women's Christian Association (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and 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 2023 and of its incoming resources and application of resources, 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
 - sufficient accounting records have not been kept; or
 - the financial statements are not in agreement with the accounting records; or
 - we have not received all the information and explanations we require for our audit.
-

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by;

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of revenue recognition, we;

- Performed analytical procedures to identify unusual transactions; and
- Performed detailed substantive testing across all revenue streams

In response to the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC and other relevant parties.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

Steven Knowles FCA (Senior Statutory Auditor)
for and on behalf of Knowles Warwick Audit Services Limited

12/1/2023
.....

Chartered Accountants
Statutory Auditor

DocuSigned by:
Steven Knowles
47728A2B660A4E5...

Charlotte House
500 Charlotte Road
Sheffield
S2 4ER

Knowles Warwick Audit Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds general designated 2023	Unrestricted funds general designated 2023	Restricted funds 2023	Total 2023	Unrestricted funds general designated 2022	Unrestricted funds 2022	Restricted funds 2022	Total 2022
		£	£	£	£	£	£	£	£
Income from:									
Donations and legacies	3	586	-	-	586	7,960	-	-	7,960
Charitable activities	4	1,521,784	-	-	1,521,784	1,451,169	-	-	1,451,169
Investments	5	508	-	-	508	520	-	-	520
Total income		1,522,878	-	-	1,522,878	1,459,649	-	-	1,459,649
Charitable activities	6	1,528,750	4,072	6,298	1,539,120	1,408,706	21,099	2,361	1,432,166
Other expenditure	10	2,156	-	-	2,156	1,144	-	-	1,144
Total expenditure		1,530,906	4,072	6,298	1,541,276	1,409,850	21,099	2,361	1,433,310
Net gains/(losses) on investments	11	(452)	-	-	(452)	2,561	-	-	2,561
Net income/(expenditure)		(8,480)	(4,072)	(6,298)	(18,850)	52,360	(21,099)	(2,361)	28,900
Transfers between funds		-	-	-	-	(35,000)	35,000	-	-
Net movement in funds		(8,480)	(4,072)	(6,298)	(18,850)	17,360	13,901	(2,361)	28,900
Reconciliation of funds:									
Fund balances at 1 April 2022		942,866	575,416	11,791	1,530,073	925,506	561,515	14,152	1,501,173
Fund balances at 31 March 2023		934,386	571,344	5,493	1,511,223	942,866	575,416	11,791	1,530,073

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,041,109		931,085
Investments	14		48,900		49,351
			<u>1,090,009</u>		<u>980,436</u>
Current assets					
Debtors	15	115,660		101,737	
Cash at bank and in hand		409,993		593,712	
			<u>525,653</u>	<u>695,449</u>	
Creditors: amounts falling due within one year	17		<u>51,124</u>	<u>82,901</u>	
Net current assets			<u>474,529</u>	<u>612,548</u>	
Total assets less current liabilities			<u>1,564,538</u>	<u>1,592,984</u>	
Creditors: amounts falling due after more than one year	18		<u>(53,315)</u>	<u>(62,911)</u>	
Net assets			<u><u>1,511,223</u></u>	<u><u>1,530,073</u></u>	
The funds of the charity					
Restricted income funds	20		5,493		11,791
Unrestricted funds - general			934,386		942,866
Unrestricted funds - designated			571,344		575,416
			<u>1,511,223</u>		<u>1,530,073</u>

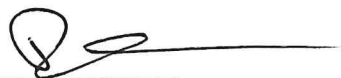
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 24/10/23.



Mr D Forrester
Trustee

Company registration number 03866756 (England and Wales)

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	25		(30,362)		149,575
Investing activities					
Purchase of tangible fixed assets		(144,694)		(281,825)	
Investment income received		508		520	
Net cash used in investing activities			(144,186)		(281,305)
Financing activities					
Repayment of bank loans		(9,171)		(7,647)	
Net cash used in financing activities			(9,171)		(7,647)
Net decrease in cash and cash equivalents			(183,719)		(139,377)
Cash and cash equivalents at beginning of year			593,712		733,089
Cash and cash equivalents at end of year			<u>409,993</u>		<u>593,712</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Sheffield Young Women's Christian Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Peile House, 255 Pitsmoor Road, Sheffield, S3 9AQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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 statements 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 prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out 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.

Grants are credited to revenue when receivable. They are considered receivable when the conditions for receipt of the grant are deemed, by the trustees, to have been met.

Interest on funds held on deposit is included when receivable and this is normally upon notification of the interest paid or payable by the Bank.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

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.

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 recognised 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
Fixtures and fittings	20% reducing balance/20% straight line for computer equipment
Motor vehicles	25% reducing balance

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, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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 has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	586	7,960

In 2023, of the donations and gifts, £nil (2022: £nil) was attributable to designated income funds with the balance of £586 (2022: £7,960) adding to unrestricted funds. There was no restricted income in 2023 or 2022.

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Supporting people grants	824,987	745,835
Charitable rental income	626,774	536,610
Other funding	70,023	168,724
	<u>1,521,784</u>	<u>1,451,169</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	508	520

All investment income received is allocated to unrestricted funds.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Expenditure on charitable activities

	Charitable activity 2023 £	Charitable activity 2022 £
Direct costs		
Staff costs	1,081,785	1,003,127
Depreciation and impairment	19,512	11,707
Rent and rates	155,434	143,062
Light and heat	26,108	14,235
Insurance	12,709	17,927
Repairs and renewals	12,899	17,390
Property service charge	42,632	44,971
Other direct costs	297	64,546
Legal and professional fees	8,320	14,865
Finance costs	3,747	2,563
Office costs	117,963	38,940
	<u>1,481,406</u>	<u>1,373,333</u>
Share of support and governance costs (see note 7)		
Support	52,211	53,385
Governance	5,503	5,448
	<u>57,714</u>	<u>58,833</u>
	<u>1,539,120</u>	<u>1,432,166</u>
Analysis by fund		
Unrestricted funds - general	1,528,750	1,408,706
Unrestricted funds - designated	4,072	21,099
Restricted funds	6,298	2,361
	<u>1,539,120</u>	<u>1,432,166</u>

7 Support costs allocated to activities

	2023 £	2022 £
<i>Basis of allocation</i>		
Staff costs	39,208	33,961
Depreciation	13,003	19,424
Governance costs	5,503	5,448
	<u>57,714</u>	<u>58,833</u>
Analysed between:		
Charitable activity	<u>57,714</u>	<u>58,833</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Managerial	6	6
Administrative	4	4
Project work	36	45
	<u>46</u>	<u>55</u>

Employment costs

	2023 £	2022 £
Wages and salaries	991,376	918,636
Social security costs	83,439	74,097
Other pension costs	46,178	44,355
	<u>1,120,993</u>	<u>1,037,088</u>

During the year, there were 16 part time staff (2022: 29 part time staff) and 30 full time staff (2022: 25 full time staff).

The estimate of the equivalent number of full time staff was 38 employees (2022: 35 employees).

There were no employees whose annual remuneration was more than £60,000.

10 Other

	Unrestricted funds general 2023	Unrestricted funds general 2022
Net loss on disposal of tangible fixed assets	<u>2,156</u>	<u>1,144</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	(452)	-
Sale of investments	-	2,561
	<u>(452)</u>	<u>2,561</u>

In 2023, of the revaluation of investments, a £452 loss (2022: £2,561 gain) was attributable to unrestricted funds. There were no restricted gains or losses in 2023 or 2022.

12 Taxation

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

13 Tangible fixed assets

	Freehold land and buildings £	Fixtures and Motor vehicles fittings £	£	Total £
Cost				
At 1 April 2022	1,121,223	190,517	2,100	1,313,840
Additions	126,123	14,571	4,000	144,694
Disposals	-	(11,135)	-	(11,135)
At 31 March 2023	<u>1,247,346</u>	<u>193,953</u>	<u>6,100</u>	<u>1,447,399</u>
Depreciation and impairment				
At 1 April 2022	228,781	153,055	919	382,755
Depreciation charged in the year	21,647	9,572	1,295	32,514
Eliminated in respect of disposals	-	(8,979)	-	(8,979)
At 31 March 2023	<u>250,428</u>	<u>153,648</u>	<u>2,214</u>	<u>406,290</u>
Carrying amount				
At 31 March 2023	<u>996,918</u>	<u>40,305</u>	<u>3,886</u>	<u>1,041,109</u>
At 31 March 2022	<u>892,442</u>	<u>37,462</u>	<u>1,181</u>	<u>931,085</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2022	49,351
Valuation changes	(451)
At 31 March 2023	<u>48,900</u>
Carrying amount	
At 31 March 2023	<u>48,900</u>
At 31 March 2022	<u>49,351</u>

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	98,675	89,517
Prepayments and accrued income	16,985	12,220
	<u>115,660</u>	<u>101,737</u>

16 Loans and overdrafts

	2023 £	2022 £
Bank loans	<u>62,330</u>	<u>71,501</u>
Payable within one year	9,015	8,590
Payable after one year	<u>53,315</u>	<u>62,911</u>

Loans were taken out to acquire domestic properties and are secured against the properties that they relate to.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	16	9,015	8,590
Other taxation and social security		17,670	16,414
Deferred income	19	2,890	28,117
Trade creditors		4,494	12,306
Other creditors		7,563	6,983
Accruals		9,492	10,491
		<u>51,124</u>	<u>82,901</u>

18 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	16	<u>53,315</u>	<u>62,911</u>

19 Deferred income

	2023 £	2022 £
Other deferred income	<u>2,890</u>	<u>28,117</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>2,890</u>	<u>28,117</u>
Movements in the year:		
Deferred income at 1 April 2022	28,117	13,333
Released from previous periods	(28,117)	(13,333)
Resources deferred in the year	<u>2,890</u>	<u>28,117</u>
Deferred income at 31 March 2023	<u>2,890</u>	<u>28,117</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 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.

	At 1 April 2022 £	Resources expended £	At 31 March 2023 £
Building fund	5,709	(817)	4,892
Fleming Gardens furniture fund	609	(116)	493
RMBC Buy-to-let	5,473	(5,365)	108
	<u>11,791</u>	<u>(6,298)</u>	<u>5,493</u>
Previous year:	At 1 April 2021 £	Resources expended £	At 31 March 2022 £
Building fund	6,526	(817)	5,709
Fleming Gardens furniture fund	754	(145)	609
RMBC Buy-to-let	6,872	(1,399)	5,473
	<u>14,152</u>	<u>(2,361)</u>	<u>11,791</u>

The building fund represents grants received and is released at an annual rate consistent with the depreciation rate of the relevant property.

The Fleming Gardens furniture fund represents grants received for furnishings. It is released at an annual rate consistent with the depreciation of the relevant furniture.

The RMBC grant was obtained to pay for expenditure incurred on the buy-to-let properties and is to be split between the proposed 10 properties. Any overspend is to be met from unrestricted funds on a property-by-property basis.

Sufficient funds are held to enable all the funds to be applied in accordance with any restrictions.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 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.

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
Maternity fund	9,714	-	(288)	574	-	10,000
Contingency and redundancy fund	505,515	-	-	-	-	505,515
Major repairs fund	29,588	-	-	-	-	29,588
IT equipment fund	30,599	-	(10,755)	11,156	-	31,000
General funds	367,450	1,522,878	(1,519,863)	(11,730)	(452)	358,283
	<u>942,866</u>	<u>1,522,878</u>	<u>(1,530,906)</u>	<u>-</u>	<u>(452)</u>	<u>934,386</u>
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2022 £
Maternity fund	18,000	-	(8,286)	-	-	9,714
Contingency and redundancy fund	505,515	-	-	-	-	505,515
Major repairs fund	20,000	-	(10,412)	20,000	-	29,588
IT equipment fund	18,000	-	(2,401)	15,000	-	30,599
General funds	363,991	1,459,649	(1,388,751)	(70,000)	2,561	367,450
	<u>925,506</u>	<u>1,459,649</u>	<u>(1,409,850)</u>	<u>(35,000)</u>	<u>2,561</u>	<u>942,866</u>

The maternity fund has been designated by the trustees to meet future maternity costs.

The contingency and redundancy fund has been designated by the trustees for the purpose of meeting any future redundancy costs or any other costs in the event that the association has to cease its activities.

The major repairs fund has been designated by the trustees to cover any large-scale property repairs.

The IT equipment fund has been designated by the trustees for any major overhaul of computers required for the charity.

The nature of the expenditure on the above four funds is not specific in timing and therefore no precise date can be attributed as to when these costs will be incurred.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

22 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	1,018,695	16,921	5,493	1,041,109
Investments	48,900	-	-	48,900
Current assets/(liabilities)	474,529	-	-	474,529
Long term liabilities	(53,315)	-	-	(53,315)
Provisions	(554,423)	554,423	-	-
	<u>934,386</u>	<u>571,344</u>	<u>5,493</u>	<u>1,511,223</u>
	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	908,289	9,606	13,190	931,085
Investments	49,351	-	-	49,351
Current assets/(liabilities)	48,137	565,810	(1,399)	612,548
Long term liabilities	(62,911)	-	-	(62,911)
	<u>942,866</u>	<u>575,416</u>	<u>11,791</u>	<u>1,530,073</u>

23 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	8,000	8,000
Between two and five years	921	8,921
	<u>8,921</u>	<u>16,921</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

25 Cash generated from operations	2023 £	2022 £
(Deficit)/surplus for the year	(18,850)	28,900
Adjustments for:		
Investment income recognised in statement of financial activities	(508)	(520)
Loss on disposal of tangible fixed assets	2,156	1,144
Gain on disposal of investments	-	(2,561)
Fair value gains and losses on investments	452	-
Depreciation and impairment of tangible fixed assets	32,515	31,131
Movements in working capital:		
(Increase)/decrease in debtors	(13,925)	63,821
(Decrease)/increase in creditors	(6,975)	12,876
(Decrease)/increase in deferred income	(25,227)	14,784
Cash (absorbed by)/generated from operations	(30,362)	149,575

26 Analysis of changes in net funds	At 1 April 2022 £	Cash flows At 31 March 2023 £	£
Cash at bank and in hand	593,712	(183,719)	409,993
Loans falling due within one year	(8,590)	(425)	(9,015)
Loans falling due after more than one year	(62,911)	9,596	(53,315)
	<u>522,211</u>	<u>(174,548)</u>	<u>347,663</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 1080111

Accounts

Charity registration number 1080111

Company registration number 03866756 (England and Wales)

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Forrester Ms K L Jackson Ms J Jesper Ms W Peake Mr M White	(Appointed 14 June 2022)
Charity number	1080111	
Company number	03866756	
Registered office	Peile House 255 Pitsmoor Road Sheffield S3 9AQ	
Auditor	Knowles Warwick Audit Services Limited Charlotte House 500 Charlotte Road Sheffield S2 4ER	
Bankers	HSBC Bank plc Parade Building Stocksbridge Sheffield S30 5DH	Scottish Widows Bank 67 Morrison Street Edinburgh EH3 8YJ
	Santander Uk Plc Bridle Road Bootle L30 4GB	Shawbrook Bank Lutea House Essex CM13 3BE
	Yorkshire Bank Fargate Sheffield S1 1LL	The Royal Bank of Scotland 208 Bawtry Road Wickersley S66 1AA
	The Co-operative Bank plc Central Commercial Branch Skelmersdale WN8 6WT	

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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).

Objectives and activities

Following the continued disruption to the country in 2020-21 as a result of the Covid 19 pandemic, 2021-2022 has seen many businesses and organisations start to unlock and individuals start to resume something akin to normal life.

Like many charities, Sheffield YWCA has continued its face to face work with clients despite the continued uncertainties and despite the changes to our client group that we have experienced. Whilst we still do not fully understand the full impact of the pandemic on our organisation, we know that there has been a significant rise in poor mental health amongst our young people, and a rise in the incidence of domestic and sexual violence suffered.

This increase in the levels of trauma has placed significant strain on our staff and resources at a time when financially, we continued to suffer from the closure of our successful charity shop in the early part of the year. However, throughout the year we have been fortunate to have received a number of grants and access to government assistance which has softened the worst of the financial blow to the charity, and enabled us to build the resilience of our staff teams through comprehensive training.

This year the board moved forward with a new strategic plan for 2021-25, focussing on 6 key strategic areas; Finance; Governance; Strategic alliances; Profile; Employer of choice and Quality. The board and senior management team met together to develop the strategy, revisit the charities core values and develop a plan for the growth of the charity over the next 4-year period.

This year, we have continued to explore ways that we can support our staff, particularly given the continuation of the stress and uncertainty caused as a result of the Covid-19 pandemic. We have implemented a new flexible working policy, home working for eligible staff and a finance scheme. All of these measures are aimed at improving the work-life balance of staff who have worked hard during difficult times.

Successful applications to grant making organisations and sources of government support have meant that the charity has been able to operate effectively again this year, which has ensured our financial resilience. As part of the new strategic plan, Sheffield YWCA has purchased further properties this year, which has extended our portfolio in Rotherham. Again, this has added further financial resilience, and the opportunity to support additional client groups in the future.

Further success this year came in the form of a successful tender for our Peile House service in Sheffield which saw Sheffield YWCA being awarded a further 5-year contract to deliver hostel accommodation to homeless and vulnerable young women and children in Sheffield.

We have continued to support a number of student social work placements again this year, something that adds value not only to the students who gain quality work experience, but also to the charity which benefits from the most up to date theoretical approaches and working practices that students bring.

This year saw the loss to the organisation of a long-standing Manager, Susan Phillips who had worked for the organisation since 2004. Sue moved onto a senior position within the local authority, and we wished her all the very best in her new role. This departure prompted a temporary change to our management structure while we piloted new ways of working, and we have now successfully filled the Manager post in Rotherham via internal promotion.

This year has seen the expansion of our life skills offer, with the commencement of a Virtual Learning Environment (VLE) project that will enable the organisation to take its currently paper-based NOCN accredited qualification programme online. We are currently working through the logistics of the new online platform which we anticipate to be fully operational towards the end of next year.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

This year we have retained all services, and have continued to use reserves to fund posts in all geographical areas to increase capacity and aid innovation. The board has continued again this year to utilise reserve funds to offset a portion of the costs of one of our services so that we can continue to deliver exceptional quality.

We have continued throughout the pandemic and beyond to develop and expand our volunteer programme with the addition of a range of new opportunities to include remote befrienders, administration volunteers and support work volunteers. The programme adds capacity to services, offers an enhanced level of service to clients and develops the skills and confidence of volunteers.

Our Sheffield charity shop, despite the extended periods of closure necessitated by the pandemic at the beginning of the year, continues to make a considerable financial contribution towards our Peile House Project. We have retained a skilled and loyal group of Charity shop volunteers who returned to us post Covid.

The organisation has further embedded our accredited training programmes, wellbeing activities and the key principles of our Psychologically Informed Environment strategy this year. We have trained a number of our own staff to deliver the nationally recognised mental health intervention WRAP, and have been able to utilise this specialism to raise funds through external training in schools, colleges and businesses.

Sheffield YWCA continues to evidence the quality of its services and its organisational infrastructure by maintaining the ISO 9001 Quality Management mark, and this year we have again maintained full compliance under the new 9001/15 standards. The organisation also renewed its CHAS (Contractors Health and Safety Assessment Scheme) certification which is a recognised standard evidencing the organisations compliance with Health and Safety law and practice.

Sheffield YWCA continues to contribute on a strategic level to the policies affecting vulnerable young women and families at local, national and international levels, and the organisation continues to be represented on many different boards, strategic housing partnerships, council governance structures, community safety networks and children and young people's services.

The Board would like to thank the organisations management team, our dedicated and skilled staff; our volunteers and our partners for their support over the year. Without their skills, hard work and commitment we would be unable to continue the vital work that we do to support the most vulnerable women, children and families in Yorkshire.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

The income and expenditure of the charity for the year and the state of affairs at the end of the year are shown on pages 7 to 9. The directors are satisfied with the position of the charity at the year end. The financial statements show a surplus for the year of £68,167 and total funds of £1,530,073, being an increase in funds over the period of 1%.

The charity aims to maintain the return-on-investment funds, and the value of the investments increased in the year by £520. The charity manages its investments with the help of an investment adviser and the investment income is budgeted to support salary costs. The charity aims to preserve sufficient funds to enable it to continue its normal activity.

The charity's main funders are local councils through Supporting People grants and housing benefits. This income enables the charity to provide accommodation and support for the residents. It is only with this funding that the charity has been able to meet its objectives as stated in Achievements and Performance.

The directors have reviewed the charity's finances and consider that adequate resources are available to fund its activities for the foreseeable future.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The directors also consider that a further reserve based on four months expenditure is sufficient to meet the Association's obligations in the event that services are completely decommissioned. The directors have provided for £505,515 of these potential obligations in the Contingency and Redundancy Fund, they have also provided various other designated funds which at the year-end total £69,901. There is also £11,791 of funds at the year-end which has been given for restricted purposes. The balance of £942,866 is unrestricted funds at the year-end but of this £931,085 can only be realised by disposal of tangible fixed assets.

Sheffield YWCA is committed to providing services to vulnerable young women, children and families and intends to grow its business in the future in line with the organisation's values and objectives. Through open, competitive tendering and external fundraising, YWCA plans to diversify its income stream in order to future proof its services and further secure the organisation.

The Board would like to thank the organisation's management team, our dedicated and skilled staff and our partners for their support over the year. Without their skills, hard work and commitment we would be unable to continue the vital work that we do to support the most vulnerable women, children, and families in Yorkshire.

Structure, governance and management

The Sheffield Young Women's Christian Association is a registered charity (Charity number: 1080111), and a company limited by guarantee (Company number: 03866756). The charity operates from 11 Fleming Gardens, Rotherham.

The Association was incorporated on 27th October 1999 and is governed by the Memorandum and Articles of Association. All powers of management and control are vested in the executive committee.

The directors/trustees are appointed at the annual general meeting. They meet periodically to consider and formulate policy. They are also responsible for the management of the charity, including the appointment and discharge of staff, the making and altering of rules, and the authority for all expenditure.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Forrester

Ms K L Jackson

Ms J Jesper

Ms W Peake

Mr M White

(Appointed 14 June 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

[Details of organisational structure.]

Auditor

In accordance with the company's articles, a resolution proposing that Knowles Warwick Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

Ms J Jesper

Director

13 December 2022

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Sheffield Young Women's Christian Association 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

Opinion

We have audited the financial statements of Sheffield Young Women's Christian Association (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 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 2022 and of its incoming resources and application of resources, 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by;

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of revenue recognition, we;

- Performed analytical procedures to identify unusual transactions; and
- Performed detailed substantive testing across all revenue streams

In response to the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC and other relevant parties.

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

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Steven Knowles (Senior Statutory Auditor)

for and on behalf of Knowles Warwick Audit Services Limited

22 December 2022

Chartered Accountants

Statutory Auditor

Charlotte House
500 Charlotte Road
Sheffield
S2 4ER

Knowles Warwick Audit Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total Unrestricted funds general 2022 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:								
Donations and legacies	3	7,960	-	-	7,960	2,032	-	2,032
Charitable activities	4	1,451,169	-	-	1,451,169	1,484,480	-	1,484,480
Investments	5	520	-	-	520	1,682	-	1,682
Total income		1,459,649	-	-	1,459,649	1,488,194	-	1,488,194
Expenditure on:								
Charitable activities	6	1,408,706	21,099	2,361	1,432,166	1,415,249	8,628	1,424,875
Other	10	1,144	-	-	1,144	-	-	-
Total expenditure		1,409,850	21,099	2,361	1,433,310	1,415,249	8,628	1,424,875
Net gains/(losses) on investments	11	2,561	-	-	2,561	(1,204)	-	(1,204)
Net incoming/(outgoing) resources before transfers		52,360	(21,099)	(2,361)	28,900	71,741	(8,628)	62,115

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Notes								
Net incoming/(outgoing) resources before transfers	52,360	(21,099)	(2,361)	28,900	71,741	(8,628)	(998)	62,115
Gross transfers between funds	(35,000)	35,000	-	-	(25,241)	25,241	-	-
Net income/(expenditure) for the year/ Net movement in funds	17,360	13,901	(2,361)	28,900	46,500	16,613	(998)	62,115
Fund balances at 1 April 2021	925,506	561,515	14,152	1,501,173	879,006	544,902	15,150	1,439,058
Fund balances at 31 March 2022	942,866	575,416	11,791	1,530,073	925,506	561,515	14,152	1,501,173

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.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		931,085		681,535
Investments	13		49,351		46,790
			<u>980,436</u>		<u>728,325</u>
Current assets					
Debtors	14	101,737		165,558	
Cash at bank and in hand		593,712		733,089	
		<u>695,449</u>		<u>898,647</u>	
Creditors: amounts falling due within one year	16	(82,901)		(54,911)	
Net current assets			<u>612,548</u>		<u>843,736</u>
Total assets less current liabilities			1,592,984		1,572,061
Creditors: amounts falling due after more than one year	17		(62,911)		(70,888)
Net assets			<u>1,530,073</u>		<u>1,501,173</u>
Income funds					
Restricted funds	19		11,791		14,152
<u>Unrestricted funds</u>					
Designated funds	20	575,416		561,515	
General unrestricted funds		942,866		925,506	
		<u>1,518,282</u>		<u>1,487,021</u>	
		<u>1,530,073</u>		<u>1,501,173</u>	

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 13 December 2022

Ms J Jesper
Trustee

Company registration number 03866756

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	24		149,575		11,301
Investing activities					
Purchase of tangible fixed assets		(281,825)		(13,327)	
Proceeds on disposal of tangible fixed assets		-		622	
Investment income received		520		1,682	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(281,305)		(11,023)
Financing activities					
Repayment of bank loans		(7,647)		(27,288)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(7,647)		(27,288)
Net decrease in cash and cash equivalents			(139,377)		(27,010)
Cash and cash equivalents at beginning of year			733,089		760,099
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>593,712</u>		<u>733,089</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

1 Accounting policies

Charity information

Sheffield Young Women's Christian Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Peile House, 255 Pitsmoor Road, Sheffield, S3 9AQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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 statements 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 prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out 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.

Grants are credited to revenue when receivable. They are considered receivable when the conditions for receipt of the grant are deemed, by the trustees, to have been met.

Interest on funds held on deposit is included when receivable and this is normally upon notification of the interest paid or payable by the Bank.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

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 recognised 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
Fixtures and fittings	20% reducing balance/20% straight line for computer equipment
Motor vehicles	25% reducing balance

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, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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 has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	7,960	2,032

In 2022, of the donations and gifts, £nil (2021: £nil) was attributable to designated income funds with the balance of £7,959 (2021: £2,032) adding to restricted funds. There was no restricted income in 2022 or 2021.

4 Charitable activities

	2022 £	2021 £
Supporting people grants	745,835	747,967
Charitable rental income	536,610	589,825
Other funding	168,724	146,688
	<u>1,451,169</u>	<u>1,484,480</u>

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	520	1,682

All investment income received is allocated to unrestricted funds.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	2022 £	2021 £
Staff costs	1,003,127	986,190
Depreciation and impairment	11,707	11,405
Rent and rates	143,062	36,567
Light and heat	14,235	15,840
Insurance	17,927	15,537
Repairs and renewals	17,390	56,744
Property service charge	44,971	116,893
Other direct costs	64,546	30,881
Legal and professional fees	14,865	16,308
Finance costs	2,563	3,532
Office costs	38,940	82,583
	<u>1,373,333</u>	<u>1,372,480</u>
Share of support costs (see note 7)	53,385	48,795
Share of governance costs (see note 7)	5,448	3,600
	<u>1,432,166</u>	<u>1,424,875</u>
Analysis by fund		
Unrestricted funds - general	1,408,706	1,415,249
Unrestricted funds - designated	21,099	8,628
Restricted funds	2,361	998
	<u>1,432,166</u>	<u>1,424,875</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021	Basis of allocation
	£	£	£	£	£	£	
Staff costs	33,961	-	33,961	33,961	-	33,961	
Depreciation	19,424	-	19,424	14,834	-	14,834	
Audit fees	-	5,448	5,448	-	3,600	3,600	Governance
	<u>53,385</u>	<u>5,448</u>	<u>58,833</u>	<u>48,795</u>	<u>3,600</u>	<u>52,395</u>	
Analysed between							
Charitable activities	<u>53,385</u>	<u>5,448</u>	<u>58,833</u>	<u>48,795</u>	<u>3,600</u>	<u>52,395</u>	

Governance costs includes payments to the auditors of £5,448 (2021- £3,600) for audit fees.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Managerial	6	6
Administrative	4	4
Project work	45	38
	<hr/>	<hr/>
Total	55	48
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2022	2021
	£	£
Wages and salaries	918,636	903,778
Social security costs	74,097	73,343
Other pension costs	44,355	43,030
	<hr/>	<hr/>
	1,037,088	1,020,151
	<hr/> <hr/>	<hr/> <hr/>

During the year, there were 29 part time staff (2021: 19 part time staff) and 25 full time staff (2021: 27 full time staff).

The estimate of the equivalent number of full time staff was 35 employees (2021: 28 employees).

There were no employees whose annual remuneration was more than £60,000.

10 Other

	Unrestricted	Total
	funds	
	general	£
	2022	2021
Net loss on disposal of tangible fixed assets	1,144	-
	<hr/> <hr/>	<hr/> <hr/>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Net gains/(losses) on investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Gain/(loss) on sale of investments	2,561	(1,204)

In 2022, of the revaluation of investments, a £2,561 gain (2021: £1,204 loss) was attributable to unrestricted funds. There were no restricted gains or losses in 2022 or 2021.

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2021	861,704	175,746	2,100	1,039,550
Additions	259,519	22,306	-	281,825
Disposals	-	(7,535)	-	(7,535)
At 31 March 2022	1,121,223	190,517	2,100	1,313,840
Depreciation and impairment				
At 1 April 2021	209,356	148,134	525	358,015
Depreciation charged in the year	19,425	11,312	394	31,131
Eliminated in respect of disposals	-	(6,391)	-	(6,391)
At 31 March 2022	228,781	153,055	919	382,755
Carrying amount				
At 31 March 2022	892,442	37,462	1,181	931,085
At 31 March 2021	652,348	27,612	1,575	681,535

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2021	46,790
Valuation changes	2,561
At 31 March 2022	<u>49,351</u>
Carrying amount	
At 31 March 2022	<u>49,351</u>
At 31 March 2021	<u><u>46,790</u></u>

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	89,517	113,270
Prepayments and accrued income	12,220	13,021
	<u>101,737</u>	<u>126,291</u>
Amounts falling due after more than one year:		
Prepayments and accrued income	-	39,267
	<u>-</u>	<u>39,267</u>
Total debtors	<u>101,737</u>	<u>165,558</u>

15 Loans and overdrafts

	2022 £	2021 £
Bank loans	71,501	79,148
	<u>71,501</u>	<u>79,148</u>
Payable within one year	8,590	8,260
Payable after one year	62,911	70,888
	<u>71,501</u>	<u>79,148</u>

Loans were taken out to acquire domestic properties and are secured against the properties that they relate to.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	15	8,590	8,260
Other taxation and social security		16,414	16,679
Deferred income	18	28,117	13,333
Trade creditors		12,306	5,581
Other creditors		6,983	5,384
Accruals and deferred income		10,491	5,674
		<u>82,901</u>	<u>54,911</u>

17 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	15	<u>62,911</u>	<u>70,888</u>

18 Deferred income

	2022 £	2021 £
Other deferred income	<u>28,117</u>	<u>13,333</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	<u>28,117</u>	<u>13,333</u>
Movements in the year:		
Deferred income at 1 April 2021	13,333	-
Released from previous periods	(13,333)	-
Resources deferred in the year	<u>28,117</u>	<u>13,333</u>
Deferred income at 31 March 2022	<u>28,117</u>	<u>13,333</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Resources expended £	Balance at 1 April 2021 £	Resources expended £	Balance at 31 March 2022 £
Building fund	7,343	(817)	6,526	(817)	5,709
Fleming Gardens furniture fund	935	(181)	754	(145)	609
RMBC Buy-to-let	6,872	-	6,872	(1,399)	5,473
	<u>15,150</u>	<u>(998)</u>	<u>14,152</u>	<u>(2,361)</u>	<u>11,791</u>

The building fund represents grants received and is released at an annual rate consistent with the depreciation rate of the relevant property.

The Fleming Gardens furniture fund represents grants received for furnishings. It is released at an annual rate consistent with the depreciation of the relevant furniture.

The RMBC grant was obtained to pay for expenditure incurred on the buy-to-let properties and is to be split between the proposed 10 properties. Any overspend is to be met from unrestricted funds on a property-by-property basis.

Sufficient funds are held to enable all the funds to be applied in accordance with any restrictions.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Resources expended £	Transfers £	Balance at 1 April 2021 £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Maternity fund	505,515	-	-	505,515	-	-	505,515
Contingency and redundancy fund	15,345	(8,628)	11,283	18,000	(8,286)	-	9,714
Major repairs fund	7,399	-	12,601	20,000	(10,412)	20,000	29,588
IT equipment fund	16,643	-	1,357	18,000	(2,401)	15,000	30,599
	<u>544,902</u>	<u>(8,628)</u>	<u>25,241</u>	<u>561,515</u>	<u>(21,099)</u>	<u>35,000</u>	<u>575,416</u>

The maternity fund has been designated by the trustees to meet future maternity costs.

The contingency and redundancy fund has been designated by the trustees for the purpose of meeting any future redundancy costs or any other costs in the event that the association has to cease its activities.

The major repairs fund has been designated by the trustees to cover any large-scale property repairs.

The IT equipment fund has been designated by the trustees for any major overhaul of computers required for the charity.

The nature of the expenditure on the above four funds is not specific in timing and therefore no precise date can be attributed as to when these costs will be incurred.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

21 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:								
Tangible assets	908,289	9,606	13,190	931,085	667,383	-	14,152	681,535
Investments	49,351	-	-	49,351	46,790	-	-	46,790
Current assets/(liabilities)	48,137	565,810	(1,399)	612,548	282,221	561,515	-	843,736
Long term liabilities	(62,911)	-	-	(62,911)	(70,888)	-	-	(70,888)
	<u>942,866</u>	<u>575,416</u>	<u>11,791</u>	<u>1,530,073</u>	<u>925,506</u>	<u>561,515</u>	<u>14,152</u>	<u>1,501,173</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	8,000	9,645
Between two and five years	8,921	1,411
	<u>16,921</u>	<u>11,056</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

24 Cash generated from operations

	2022 £	2021 £
Surplus for the year	28,900	62,115
Adjustments for:		
Investment income recognised in statement of financial activities	(520)	(1,682)
Loss on disposal of tangible fixed assets	1,144	-
(Gain)/loss on disposal of investments	(2,561)	1,204
Depreciation and impairment of tangible fixed assets	31,131	25,915
Movements in working capital:		
Decrease/(increase) in debtors	63,821	(27,756)
Increase/(decrease) in creditors	12,876	(22,561)
Increase in deferred income	14,784	13,333
Cash generated from operations	<u>149,575</u>	<u>50,568</u>
Difference	-	(39,267)
Per cash flow statement page	<u>149,575</u>	<u>11,301</u>

25 Analysis of changes in net funds

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	733,089	(139,377)	593,712
Loans falling due within one year	(8,260)	(330)	(8,590)
Loans falling due after more than one year	(70,888)	7,977	(62,911)
	<u>653,941</u>	<u>(131,730)</u>	<u>522,211</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 1080111

Accounts

Charity Registration No. 1080111

Company Registration No. 03866756 (England and Wales)

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

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EH3 8YJ

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Lutea House
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The Royal Bank of Scotland
208 Bawtry Road
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S66 1AA

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

W. Peake
J. Jesper
D. Forrester
K. Jackson

Charity number

1080111

Company number

03866756

Registered office

Peile House
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Sheffield
South Yorkshire
S3 9AQ

Auditor

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Sharrow Vale Road
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Bankers

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Sheffield
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Santander Business Banking centre
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Merseyside
L30 4GB

Yorkshire Bank
Fargate
Sheffield
S1 1LL

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and accounts for the year ended 31 March 2021, which are also prepared to meet the requirements for a directors' report for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Sheffield Young Women's Christian Association (Sheffield YWCA) is an organisation committed to offering high quality accommodation and support to vulnerable young women (and, where appropriate, their children) in Sheffield and the surrounding area who are homeless or inappropriately housed and reintegrates these young women back into the community once they have obtained the necessary skills to succeed independently. In the South Yorkshire region Sheffield YWCA is a key player in the field of teenage pregnancy and accommodation and support services to vulnerable young women, children and families.

Sheffield YWCA continues to contribute on a strategic level to the policies affecting vulnerable young women and families at local, national and international levels, and the organisation continues to be represented on many different boards, strategic housing partnerships, council governance structures, community safety networks and children and young people's services.

Sheffield YWCA continues to be represented on the board of YWCA of Great Britain which has given staff the opportunity to engage in the work of the world YWCA.

The year 2019-2020 will be forever remembered as the year that the British government took the unprecedented decision to ask the British people to stay at home to protect the NHS and to protect lives as a result of a global outbreak of the Covid-19 pandemic. Like many charities, the true impact of the pandemic on Sheffield YWCA may not be fully understood for many years, but it is likely to have a significant effect on our clients, our staff, our finances, and our working practices.

Prior to the outbreak of the Coronavirus at the end of the 2019-2020 financial year, YWCA was continuing on the trajectory set out by the 3-year strategic plan developed in 2017. This plan was refreshed in February 2020, giving board members the opportunity to reflect on what has been achieved during the last three years; what, if anything has yet to be implemented or changed, and what we hope to achieve over the next 3 years.

Sheffield YWCA continues to evidence the quality of its services and its organisational infrastructure by maintaining the ISO 9001 Quality Management mark, and this year we have again maintained full compliance under the new 9001/15 standards. The organisation also renewed its CHAS (Contractors Health and Safety Assessment Scheme) certification which is a recognised standard evidencing the organisations compliance with Health and Safety law and practice.

The organisation has further embedded our accredited training programmes, wellbeing activities and the key principles of our Psychologically Informed Environment strategy this year. We have trained a number of our own staff to deliver the nationally recognised mental health intervention WRAP, and have been able to utilise this specialism to raise funds through external training

Sheffield YWCA trustees recognise their responsibility in ensuring that the organisation continues to provide a service of public benefit and to this end refer to Charity Commission guidelines on this matter.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

2020-2021 has continued to be a year dominated by the Covid-19 pandemic with the imposition of two further National lockdowns and a range of local restrictions being introduced to safeguard lives and protect the NHS. Alongside the many onerous restrictions, the year also brought hope in the form of approved vaccines, and as members of the social care workforce, Sheffield YWCA staff were amongst some of the first in the country to receive 2 protective doses. Vaccination take-up by Sheffield YWCA staff has been outstanding and has given them the confidence to continue to undertake their duties during what has been a very challenging time. Sheffield YWCA continued to support clients throughout the year, maintaining meaningful contact with children, young people and families to ensure that they had the support that they needed to stay safe, well and protect themselves.

Like many charities, Sheffield YWCA recognises that the pandemic has exacerbated the issues already being experienced by vulnerable people, and we have seen an upsurge in mental health issues, domestic abuse and sexual and criminal exploitation this year. The full impact of the pandemic on service users, staff and the organisation may not be fully understood for many years yet, but we have already seen a significant impact on our clients, our staff, and our working practices.

Throughout the pandemic, Sheffield YWCA has continued to work to our refreshed 3-year organisational strategy, and despite the difficulties raised by the pandemic, we have continued to achieve many of the targets set. The development of a new strategy is planned to take place next year, which will set out our high-level vision for the years to come.

Throughout 2020-21, Sheffield YWCA positioned itself well to take advantage of the many funding opportunities that have been made available through both local and National recovery funds. This meant that we concluded the financial year in a far better position than could have reasonably been expected, whilst still being able to respond to the upsurge in client need that presented.

Whilst the pandemic temporarily curtailed our ability to accommodate social work student placements for most of the year, these were starting to take place again as the year ended. Social work placements continue to play a key role in the organisation's strategy due to the proven value that these add not only to the students who gain quality work experience, but also to the charity which benefits from the most up to date theoretical approaches and working practices.

Despite the restrictions placed on the retail sector this year, our Sheffield charity shop continued to make a considerable financial contribution towards our Peile House Project. A new Manager has taken over operations in Sheffield and has given more autonomy to volunteers who remodelled the premises during one of the periods of lockdown. Volunteers were supported to return to their roles once restrictions were lifted, and have remained engaged with the organisation throughout. We have continued to develop our volunteer offer this year, recruiting additional volunteers and running a remote volunteer pilot to enable volunteers to continue their involvement with the organisation throughout the pandemic. The pilot proved to be very successful, and included further NOCN modules to be added to our existing offer to both service users and volunteers. The use of volunteers remains a strategic focus for the organisation for the future, and the board will continue to commit resources to enable this development.

The organisation has further stepped up our accredited training programmes, wellbeing activities and the key principles of our Psychologically Informed Environment strategy this year. Due to Covid recovery funding, we have been able to engage more young people, businesses and professionals in our nationally recognised mental health intervention WRAP, and have been able to utilise this specialism to raise funds through external training. This area of income generation will continue to be a focus next year, with more outlets for the training being identified.

Sheffield YWCA continues to evidence the quality of its services and its organisational infrastructure by maintaining the ISO 9001 Quality Management mark, and this year we have again maintained full compliance under the 9001/15 standards. The organisation renewed its CHAS (Contractors Health and Safety Assessment Scheme) certification which is a recognised standard evidencing the organisations compliance with Health and Safety law and practice. Sheffield YWCA recruited an LGBTQ+ lead this year to promote inclusion in our services, and we are working hard to evidence that we have the right policies, procedures and culture in place by working towards the LGBTQ+ inclusion kitemark. We aim to achieve the bronze standard early next year.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The organisation was also awarded the Volunteer Kitemark + this year which is a certificate awarded to organisations and volunteer led community groups that demonstrate that their volunteering programmes follow good practice principles.

This year, we have been particularly mindful to explore ways that we can support our staff, particularly in relation to the challenges brought on by the Covid-19 pandemic. Covid-19 wellbeing risk assessments remain in place to ensure that a personalised approach is taken to the wellbeing of staff during this time, and working practices have changed permanently to accommodate a blended approach that incorporates some home working where possible. Staff continue to make use of the array of wellbeing tools that are available, and we continue to make applications to Access to Work for reasonable adjustments to facilitate safe working practices.

The Board acknowledges that this year has been an extremely demanding one for the management team, staff and volunteers, and we would like to applaud them for their incredible dedication and resilience. We would also like to thank our commissioners and partners in both the voluntary and statutory sectors who have supported, assisted and worked with us during this time. Without their skills, hard work and commitment, we would not have been able to provide the vital services and support to some of the most vulnerable women, children and families in Yorkshire.

Financial review

The income and expenditure of the charity for the year and the state of affairs at the end of the year are shown on pages 10 to 12. The directors are satisfied with the position of the charity at the year end. The financial statements show a surplus for the year of £22,848 and total funds of £1,461,906, being an increase in funds over the period of 1.6%.

The charity aims to maintain the return-on-investment funds, and the value of the investments decreased in the year by £1,204. The charity manages its investments with the help of an investment adviser and the investment income is budgeted to support salary costs. The charity aims to preserve sufficient funds to enable it to continue its normal activity.

The charity's main funders are local councils through Supporting People grants and housing benefits. This income enables the charity to provide accommodation and support for the residents. It is only with this funding that the charity has been able to meet its objectives as stated in Achievements and Performance.

The directors have reviewed the charity's finances and consider that adequate resources are available to fund its activities for the foreseeable future.

Going concern and reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to four months expenditure. Currently these reserves are £886,239 which is in excess of six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The directors also consider that a further reserve based on four months expenditure is sufficient to meet the Association's obligations in the event that services are completely decommissioned. The directors have provided for £505,515 of these potential obligations in the Contingency and Redundancy Fund, they have also provided various other designated funds which at the year-end total £56,000. There is also £14,152 of funds at the year-end which has been given for restricted purposes. The balance of £886,239 is unrestricted funds at the year-end but of this £675,009 can only be realised by disposal of tangible fixed assets.

Sheffield YWCA is committed to providing services to vulnerable young women, children and families and intends to grow its business in the future in line with the organisation's values and objectives. Through open, competitive tendering and external fundraising, YWCA plans to diversify its income stream in order to future proof its services and further secure the organisation.

The Board would like to thank the organisation's management team, our dedicated and skilled staff and our partners for their support over the year. Without their skills, hard work and commitment we would be unable to continue the vital work that we do to support the most vulnerable women, children, and families in Yorkshire.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance, and management

The Sheffield Young Women's Christian Association is a registered charity (Charity number: 1080111), and a company limited by guarantee (Company number: 03866756). The charity operates from 11 Fleming Gardens, Rotherham.

The Association was incorporated on 27th October 1999 and is governed by the Memorandum and Articles of Association. All powers of management and control are vested in the executive committee.

The directors/trustees are appointed at the annual general meeting. They meet periodically to consider and formulate policy. They are also responsible for the management of the charity, including the appointment and discharge of staff, the making and altering of rules, and the authority for all expenditure.

The trustees, who are also the directors for the purpose of company law, and who served during the year and since the year end were:

D. Shepherd (resigned 1 November 2021)

W. Peake

J. Jesper

D. Forrester

K. Jackson

None of the trustees have any beneficial interest in the company.

Policies and procedures for training trustees

Sheffield YWCA has a trustee induction and training process in place that ensures that new trustees are aware of their responsibilities and are given the skills to undertake their roles effectively. Trustee training and development is an ongoing process with alternate trustee meetings dedicated to development issues relating to the organisation.

Risk Management

The trustees are aware that the landscape for charities is ever changing, and that the charity needs to be adaptable and flexible if it is to continue to meet the needs of vulnerable groups. To this end, the trustees discuss any "emerging issues" at each board meeting, where the Chief Executive highlights any changes to public policy that might affect future operations. Sheffield YWCA is accredited through ISO 9001/2015 and a condition of compliance is a thorough organisational risk assessment and management plan.

Reference and administrative details

The principal office of Sheffield Young Women's Christian Association is Peile House, 255 Pitsmoor Road, Sheffield, S3 9AQ.

The company number is 03866756 and the charity registration number is 1080111.

Details of the trustees that served during the year and the delegation of day-to-day management of the company are provided under the heading 'Structure, governance and management' above.

Asset cover for funds

Note 21 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund-by-fund basis.

Auditor

In accordance with the company's articles, a resolution proposing that Sutton McGrath Hartley be reappointed as auditor of the company will be put at a General Meeting.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor are aware of such information.

The report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



.....
J. Jesper

Director

Dated: *30.12.2021*

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Sheffield Young Women's Christian Association 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

Opinion

We have audited the financial statements of Sheffield Young Women's Christian Association (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirement

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment of the susceptibility to material misstatement, whether by fraud or error, is made in a risk based approach.

In this approach, laws and regulations applicable to the entity, such as the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, the relevant tax compliance regulations within the UK, employment law, and Health and Safety law is considered, and the policies and controls the entity has in place to comply with these laws are reviewed, by discussion, reviews of correspondence and registrations monitored by external bodies. The engagement team remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Policies and controls relating to the risk of material misstatement as a result of fraud are also considered. These are assessed by obtaining an understanding of the charity's operations and control environment. The policies and controls have been reviewed by discussion, review and sample testing of accounting entries, challenging assumptions and judgements, reviewing and evaluating related parties transactions, and wider background searches.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

We have ensured that the engagement team have appropriate levels of competence and experience to effectively monitor these risks and carry out work relevant to our assessment of each risk, including consideration of the industry the charity operates in and its size and complexity.

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

Use of our report

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



Jonathon Dickens ACA
Sutton McGrath Hartley

Chartered Accountants
Statutory Auditor

22/12/2021

5 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

Sutton McGrath Hartley is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Income and endowments from:</u>						
Donations and legacies	3	2,032	-	-	2,032	3,442
Charitable activities	4	1,445,213	-	-	1,445,213	1,527,055
Investments	5	1,682	-	-	1,682	2,245
Other income	6	-	-	-	-	-
Total income		1,448,927	-	-	1,448,927	1,532,742
<u>Expenditure on:</u>						
Charitable activities	7	1,415,249	8,628	998	1,424,875	1,551,116
Net gains/(losses) on investments	11	(1,204)	-	-	(1,204)	2,229
Net outgoing resources before transfers		32,474	(8,628)	(998)	22,848	(16,145)
Gross transfers between funds		(25,241)	25,241	-	-	-
Net movement in funds		7,233	16,613	(998)	22,848	(16,145)
Fund balances at 1 April 2020		879,006	544,902	15,150	1,439,058	1,455,203
Fund balances at 31 March 2021		886,239	561,515	14,152	1,461,906	1,439,058

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.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		681,535		694,745
Investments	13		46,790		47,994
			<u>728,325</u>		<u>742,739</u>
Current assets					
Debtors	15	126,291		98,535	
Cash at bank and in hand		733,089		760,099	
		<u>859,380</u>		<u>858,634</u>	
Creditors: amounts falling due within one year	17	<u>(54,911)</u>		<u>(82,470)</u>	
Net current assets			<u>804,469</u>		<u>776,164</u>
Total assets less current liabilities			1,532,794		1,518,903
Creditors: amounts falling due after more than one year	18		<u>(70,888)</u>		<u>(79,845)</u>
Net assets			<u>1,461,906</u>		<u>1,439,058</u>
Income funds					
Restricted funds	19		14,152		15,150
<u>Unrestricted funds</u>					
Designated funds	20	561,515		544,902	
General unrestricted funds		886,239		879,006	
			<u>1,447,754</u>		<u>1,423,908</u>
			<u>1,461,906</u>		<u>1,439,058</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET (CONTINUED)

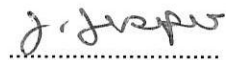
AS AT 31 MARCH 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 30-12-2021


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J. Jesper
Director

Company Registration No. 03866756

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2019 £	£
Cash flows from operating activities					
Cash absorbed by operations	24		11,301		44,424
Investing activities					
Purchase of tangible fixed assets		(13,327)		(13,960)	
Proceeds on disposal of tangible fixed assets		622		-	
Interest received		1,682		2,245	
Net cash used in investing activities			(11,023)		(11,715)
Financing activities					
Repayment of bank loans		(27,288)		(44,050)	
Net cash used in financing activities			(27,288)		(44,050)
Net decrease in cash and cash equivalents			(27,010)		(11,341)
Cash and cash equivalents at beginning of year			760,099		771,440
Cash and cash equivalents at end of year			<u>733,089</u>		<u>760,099</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Sheffield Young Women's Christian Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Peile House, 255 Pitsmoor Road, Sheffield, South Yorkshire, S3 9AQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity has a contingency fund set aside to cover potential obligations in the event that services are decommissioned.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

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.

Grants are credited to revenue when receivable. They are considered receivable when the conditions for receipt of the grant are deemed, by the trustees, to have been met.

Interest on funds held on deposit is included when receivable and this is normally upon notification of the interest paid or payable by the Bank.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.5 Resources expended

All expenditure is accounted for on an accruals basis.

Costs relating directly to the objects of the charity, or support costs, are treated as costs in the furtherance of the company's objects.

Governance costs include expenditure for compliance and management of the company.

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

Land and buildings	2% straight line
Fixtures, fittings & equipment	20% reducing balance, except Computer equipment 20% straight line
Motor vehicles	25% reducing balance

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 and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

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 has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.12 Retirement benefits

Pension contributions are charged to the Statement Of Financial Activities as incurred. These contributions are invested separately from the charity's assets.

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 Taxation

Due to the charitable status of the Association, no tax is due on the charity's income for the year. The charity is also exempt from the requirement to pay capital gains tax. Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement Of Financial Activities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2021 £	2020 £
Donations and gifts	2,032	3,442

In 2021 of the donations and gifts, £Nil (2020: £Nil) was attributable to designated income funds with the balance of £2,032 (2020: £3,442) adding to unrestricted funds. There was no restricted income in 2021 or 2020.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	2021 £	2020 £
Supporting people grants	747,967	840,073
Charitable rental income	550,558	509,265
Other funding	146,688	177,717
	<u>1,445,213</u>	<u>1,527,055</u>
Analysis by fund		
Unrestricted funds - general	1,445,213	1,527,055
Unrestricted funds - designated	-	-
	<u>1,445,213</u>	<u>1,527,055</u>

Some unrestricted income has been earmarked by the Charity to be used for the purposes of Designated Funds and has been allocated to these funds directly. Note 20 details the individual fund details.

5 Investments

	2021 £	2020 £
Interest receivable	<u>1,682</u>	<u>2,245</u>

All the investment income received, for both years, is allocated to unrestricted funds.

6 Other income

	2021 £	2020 £
Net gain on disposal of tangible fixed assets	-	-
Other income	-	-
	<u>-</u>	<u>-</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	2021 £	2020 £
Staff costs	986,190	1,094,081
Depreciation and impairment	11,405	10,071
Rent, rates and water	36,567	40,143
Light and heat	15,840	15,871
Insurance	15,537	15,410
Repairs and renewals	56,744	63,826
Property service charge	116,893	114,302
Other direct costs	30,881	60,988
Legal and professional fees	16,308	10,935
Finance costs	3,532	5,770
Office costs	82,583	65,830
	<u>1,372,480</u>	<u>1,497,227</u>
Share of support costs (see note 8)	48,795	48,795
Share of governance costs (see note 8)	3,600	5,094
	<u>1,424,875</u>	<u>1,551,116</u>
Analysis by fund		
Unrestricted funds - general	1,415,249	1,526,168
Unrestricted funds - designated	8,628	23,904
Restricted funds	998	1,044
	<u>1,424,875</u>	<u>1,551,116</u>

8 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Staff costs	33,961	-	33,961	33,961
Depreciation	14,834	-	14,834	14,834
Audit fees	-	3,600	3,600	4,860
Legal and professional	-	-	-	234
	<u>48,795</u>	<u>3,600</u>	<u>52,395</u>	<u>53,889</u>
Analysed between Charitable activities	<u>48,795</u>	<u>3,600</u>	<u>52,395</u>	<u>53,889</u>

Governance costs include payments to the auditors of £3,600 (2020 - £4,860) for audit fees.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or re-imbursed expenses from the charity during this or the previous year.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Managerial	6	6
Administrative	4	4
Project work	38	44
	<u>48</u>	<u>54</u>

Employment costs

	2021 £	2020 £
Wages and salaries	903,778	996,076
Social security costs	73,343	83,609
Other pension costs	43,030	48,357
	<u>1,020,151</u>	<u>1,128,042</u>

During the year, there were 19 part time staff (2020 - 29 part time staff) and 27 full time staff (2020 -25 full time staff).

The estimate of the equivalent number of full-time staff is 28 employees (2020 - 38 employees).

There were no employees whose annual remuneration was £60,000 or more.

11 Net gains/(losses) on investments

	2021 £	2020 £
Revaluation of investments	<u>(1,204)</u>	<u>2,229</u>

In 2021 of the revaluation of investments, a £1,204 loss (2020: £2,229 gain) was attributable to unrestricted funds. There were no restricted gains or losses in 2021 or 2020.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Tangible fixed assets

	Land and buildings	Fixtures, Motor vehicles fittings & equipment		Total
	£	£	£	£
Cost				
At 1 April 2020	861,704	179,071	1,295	1,042,070
Additions	-	11,227	2,100	13,327
Disposals	-	(14,552)	(1,295)	(15,847)
At 31 March 2021	861,704	175,746	2,100	1,039,550
Depreciation and impairment				
At 1 April 2020	194,522	151,832	971	347,325
Depreciation charged in the year	14,834	10,556	525	25,915
Depreciation eliminated on disposals	-	(14,254)	(971)	(15,225)
At 31 March 2021	209,356	148,134	525	358,015
Carrying amount				
At 31 March 2021	652,348	27,612	1,575	681,535
At 31 March 2020	667,182	27,239	324	694,745

13 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 April 2020	47,994
Valuation changes	(1,204)
At 31 March 2021	46,790
Carrying amount	
At 31 March 2021	46,790
At 31 March 2020	47,994

The trustees consider that the carrying amounts of financial assets carried at amortised cost in the financial statements approximate to their fair values.

14 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	113,270	68,668
Equity instruments measured at cost less impairment	46,790	47,994
Carrying amount of financial liabilities		
Measured at amortised cost	109,120	141,784

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	113,270	68,668
Prepayments and accrued income	13,021	29,867
	<u>126,291</u>	<u>98,535</u>

16 Loans and overdrafts	2021	2020
	£	£
Bank loans	<u>79,148</u>	<u>106,436</u>
Payable within one year	8,260	26,591
Payable after one year	<u>70,888</u>	<u>79,845</u>

The loans were taken out to acquire domestic property and are secured on the properties that they relate to.

17 Creditors: amounts falling due within one year	Notes	2021	2020
		£	£
Bank loans	16	8,260	26,591
Other taxation and social security		16,679	20,531
Trade creditors		5,581	5,423
Other creditors		5,384	8,044
Accruals and deferred income		19,007	21,881
		<u>54,911</u>	<u>82,470</u>

18 Creditors: amounts falling due after more than one year	Notes	2021	2020
		£	£
Bank loans	16	<u>70,888</u>	<u>79,845</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds		Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	
Building fund	7,343	-	(817)	6,526
Fleming Gardens furniture fund	935	-	(181)	754
RMBC Buy-to-let	6,872	-	-	6,872
	<u>15,150</u>	<u>-</u>	<u>(998)</u>	<u>14,152</u>

	Balance at 1 April 2019 £	Movement in funds - previous year		Balance at 31 March 2020 £
		Incoming resources £	Resources expended £	
Building fund	8,160	-	(817)	7,343
Fleming Gardens furniture fund	1,162	-	(226)	935
RMBC Buy-to-let	6,872	-	-	6,872
	<u>16,194</u>	<u>-</u>	<u>(1,044)</u>	<u>15,150</u>

The building fund represents grants received and is released at an annual rate consistent with the depreciation rate of the relevant property.

The Fleming Gardens furniture fund represents grants received for furnishings. It is released at an annual rate consistent with the depreciation of the relevant furniture.

The RMBC grant was obtained to pay for expenditure incurred on the buy-to-let properties and is to be split between the proposed 10 properties. Any overspend is to be met from unrestricted funds on a property-by-property basis.

Sufficient funds are held to enable all the funds to be applied in accordance with any restrictions.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 31 March 2021 £
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	
Contingency and redundancy fund	505,515	-	-	-	505,515
Maternity fund	15,345	-	(8,628)	11,283	18,000
Major repairs fund	7,399	-	-	12,601	20,000
IT Equipment fund	16,643	-	-	1,357	18,000
	<u>544,902</u>	<u>-</u>	<u>(8,628)</u>	<u>25,241</u>	<u>561,515</u>

	Movement in funds - previous year				Balance at 31 March 2020 £
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	
Contingency and redundancy fund	505,515	-	-	-	505,515
Maternity fund	13,196	-	(12,851)	15,000	15,345
Major repairs fund	225	-	(7,826)	15,000	7,399
IT Equipment fund	19,870	-	(3,227)	-	16,643
Peile House NQSW Fund	697	-	-	(697)	-
Peile House Fundraising	7,130	-	-	(7,130)	-
Peile House Student Fund	2,240	-	-	(2,240)	-
Buttle Trust	654	-	-	(654)	-
Green Gables Student Fund	5,300	-	-	(5,300)	-
Green Gables Garden Fund	633	-	-	(633)	-
Fleming Garden Student and Family Fund	19,719	-	-	(19,719)	-
	<u>575,180</u>	<u>-</u>	<u>(23,904)</u>	<u>(6,374)</u>	<u>544,902</u>

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Designated funds

The maternity fund has been designated by the trustees to meet future maternity costs.

The contingency and redundancy fund has been designated by the trustees for the purpose of meeting any future redundancy costs or any other costs in the event that the association has to cease its activities.

The major repairs fund has been designated by the trustees to cover any large-scale property repairs.

The IT equipment fund has been designated by the trustees for any major overhaul of computers required for the charity.

The nature of the expenditure on the above four funds is not specific in timing and therefore no precise date can be attributed as to when these costs will be incurred.

Peile House Fundraising was obtained from some events organised by the charity with a view to using the money to improve facilities at Peile House.

Peile House NQSW was a grant received for a member of staff, who is a newly qualified social worker, to assist with her on-going development and further university work including any tutor fees. At the end of the project any remaining funds will become available to the charity.

The Buttle Trust fund represents grants received with regards the maintenance, education, and advancement in life of children and young people.

The Green Gables Garden fund represents grants received with regards to renovating the projects garden.

The Student Funds represent grants received for providing placements for social worker students. The monies are spent on their tutor and their staff supervisor, any remaining funds at the end of the project are available to the charity.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

21 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	675,009	-	6,526	681,535
Investments	46,790	-	-	46,790
Current assets/(liabilities)	235,328	561,515	7,626	804,469
Long term liabilities	(70,888)	-	-	(70,888)
	<u>886,239</u>	<u>561,515</u>	<u>14,152</u>	<u>1,461,906</u>
	£	£	£	£
Fund balances at 31 March 2020 are represented by:				
Tangible assets	687,312	-	7,433	694,745
Investments	47,994	-	-	47,994
Current assets/(liabilities)	223,545	544,902	7,717	776,164
Long term liabilities	(79,845)	-	-	(79,845)
	<u>879,006</u>	<u>544,902</u>	<u>15,150</u>	<u>1,439,058</u>

22 Operating lease commitments

At the reporting end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	9,645	27,645
Between two and five years	1,411	11,056
	<u>11,056</u>	<u>38,701</u>

23 Related party transactions

Transactions with related parties

During the year, the charity paid £Nil (2020: £420) to Wake Smith LLP for legal services. D. Shepherd is a member of Wake Smith LLP.

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

24 Cash generated from operations	2021	2020
	£	£
Surplus/(Deficit) for the year	22,848	(16,145)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,682)	(2,245)
Gain on disposal of tangible fixed assets	-	-
Fair value gains and losses on investments	1,204	(2,229)
Depreciation and impairment of tangible fixed assets	25,915	24,904
Movements in working capital:		
(Increase) in debtors	(27,756)	57,556
Increase/(decrease) in creditors	(9,228)	(17,417)
Cash absorbed by operations	<u>11,301</u>	<u>44,424</u>