

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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Scottish Widows Bank  
PO Box 12757  
67 Morrison Street  
Edinburgh  
EH3 8YJ

Shawbrook Bank  
Lutea House  
Brentwood  
Essex  
CM13 3BE

The Royal Bank of Scotland  
208 Bawtry Road  
Wickersley  
S66 1AA

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# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

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

**Charity number**

1080111

**Company number**

03866756

**Registered office**

Peile House  
255 Pitsmoor Road  
Sheffield  
South Yorkshire  
S3 9AQ

**Auditor**

Sutton McGrath Hartley  
5 Westbrook Court  
Sharrow Vale Road  
Sheffield  
S11 8YZ

**Bankers**

HSBC Bank plc  
Parade Building  
489 Manchester Road  
Stocksbridge  
Sheffield  
S30 5DH

Santander UK plc  
Santander Business Banking centre  
1st Floor Operations Block  
Bridle Road  
Bootle  
Merseyside  
L30 4GB

Yorkshire Bank  
Fargate  
Sheffield  
S1 1LL

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# **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**

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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**

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### **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**

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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**

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### **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***

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### **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.



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**J. Jesper**

Director

Dated: 30.12.2021



# **SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2021***

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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**

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#### **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**

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#### **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**

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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

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

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 £	£
<b>Fixed assets</b>					
Tangible assets	12	681,535		694,745	
Investments	13	46,790		47,994	
		<u>728,325</u>		<u>742,739</u>	
<b>Current assets</b>					
Debtors	15	126,291		98,535	
Cash at bank and in hand		733,089		760,099	
		<u>859,380</u>		<u>858,634</u>	
<b>Creditors: amounts falling due within one year</b>	17	(54,911)		(82,470)	
Net current assets		<u>804,469</u>		<u>776,164</u>	
<b>Total assets less current liabilities</b>		<u>1,532,794</u>		<u>1,518,903</u>	
<b>Creditors: amounts falling due after more than one year</b>	18	(70,888)		(79,845)	
<b>Net assets</b>		<u>1,461,906</u>		<u>1,439,058</u>	
<b>Income funds</b>					
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**

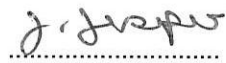
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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

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

# **SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2021**

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#### **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**

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### **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**

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#### **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

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### 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>
<b>Analysis by fund</b>		
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>
<b>Analysis by fund</b>		
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, fittings & equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
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
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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
	£
<b>Cost or valuation</b>	
At 1 April 2020	47,994
Valuation changes	(1,204)
At 31 March 2021	46,790
<b>Carrying amount</b>	
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
	£	£
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	113,270	68,668
Equity instruments measured at cost less impairment	46,790	47,994
<b>Carrying amount of financial liabilities</b>		
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 £
<b>Amounts falling due within one year:</b>		
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 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£
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 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 31 March 2020
	£	£	£	£	£
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***

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### **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>
	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
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)
<b>Cash absorbed by operations</b>	<u>11,301</u>	<u>44,424</u>