

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

		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								
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	998	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	998	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)	(998)	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	
Net cash used in investing activities			(281,305)		(11,023)
Financing activities					
Repayment of bank loans		(7,647)		(27,288)	
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
Cash and cash equivalents at end of year			593,712		733,089

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 Number	2021 Number
Managerial	6	6
Administrative	4	4
Project work	45	38
Total	55	48

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
	1,037,088	1,020,151

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 funds general 2022	Total £ 2021
Net loss on disposal of tangible fixed assets	1,144	-

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
	<u>49,351</u>
At 31 March 2022	<u>49,351</u>
Carrying amount	
At 31 March 2022	<u>49,351</u>
At 31 March 2021	<u>46,790</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>