

Charity registration number 1080111 (England and Wales)

Company registration number 03866756

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

SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Forrester Mrs K Wooller Ms C C Brown Ms L Urpeth	(Appointed 21 May 2024) (Appointed 28 April 2025)
Charity number (England and Wales)	1080111	
Company number	03866756	
Registered office	Peile House 255 Pitsmoor Road Sheffield S3 9AQ	
Auditor	Knowles Warwick Audit Services Limited Charlotte House 500 Charlotte Road Sheffield S2 4ER	
Bankers	HSBC Bank plc Parade Building Stocksbridge Sheffield S30 5DH  Yorkshire Bank Fargate Sheffield S1 1LL  Scottish Widows Bank 67 Morrison Street Edinburgh EH3 8YJ	

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

## **TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

#### **Objectives and activities**

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

#### **Finance**

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

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

#### **Governance**

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

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

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

#### **Strategic Alliances**

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

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

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

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

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### **Profile**

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

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

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

### **Employer of Choice**

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

### **Quality**

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

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

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

### **Service Delivery, Innovation, and Capacity**

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

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

### **Volunteering**

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

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

### **Acknowledgements**

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

### **Public benefit**

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

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

### Financial review

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

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

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

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

### Reserves policy

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

### Structure, governance and management

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

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

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

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

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

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

### Statement of trustees' responsibilities

The trustees, who are also the directors of Sheffield Young Women's Christian Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

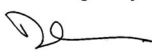
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Auditor**

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

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

DocuSigned by:  
  
.....30AC8A62F37A47C....  
Mr D Forrester  
**Trustee**

Date: 11/12/2025  
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# 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 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

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

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



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

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION**

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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

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

In response to the risk of revenue recognition, we;

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

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

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

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

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

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

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

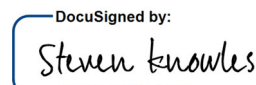
## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION**

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#### **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.

DocuSigned by:  


**Steven Knowles FCA (Senior Statutory Auditor)**

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

Chartered Accountants

Charlotte House

500 Charlotte Road

Sheffield

S2 4ER

Date: 11/12/2025

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

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

										As restated	
										Total	
										Restricted funds	
										Unrestricted funds	
										general designated	
										2024	
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The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## BALANCE SHEET

AS AT 31 MARCH 2025

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

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

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2025**

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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 2025.

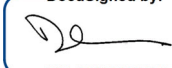
The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

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

DocuSigned by:



30AC8A62F97A47C:....

Mr D Forrester

**Trustee**

Company registration number 03866756 (England and Wales)

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

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

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

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

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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, S3 9AQ.

#### 1.1 Accounting convention

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

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

#### 1.4 Income

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

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

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

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

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

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 Tangible fixed assets

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

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

Freehold land and buildings	2% Straight line
Fixtures and fittings	20% reducing balance/20% straight line for computer equipment
Motor vehicles	25% reducing balance

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

##### 1.7 Impairment of fixed assets

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

##### 1.8 Cash and cash equivalents

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

##### 1.9 Financial instruments

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

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

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



# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

##### **Derecognition of financial liabilities**

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

#### 1.10 Employee benefits

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

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

#### 1.11 Retirement benefits

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

#### 2 Critical accounting estimates and judgements

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

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

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 3 Income from donations and legacies

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

### 4 Income from charitable activities

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

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>7,271</u>	<u>3,950</u>

All investment income received is allocated to unrestricted funds.

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 6 Expenditure on charitable activities

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

#### 7 Support costs allocated to activities

	2025 £	2024 £
	<b>Basis of allocation</b>	
Staff costs	<i>Nature of job role</i>	
Governance costs		
	<u>32,821</u>	<u>49,097</u>
<b>Analysed between:</b>		
Charitable activity	<u>32,821</u>	<u>49,097</u>

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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

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

### 10 Trustees

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

### 11 Employees

The average monthly number of employees during the year was:

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

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

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

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 12 Other

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

#### 13 Taxation

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

#### 14 Tangible fixed assets

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

#### 15 Debtors

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

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 16 Loans and overdrafts

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

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

#### 17 Creditors: amounts falling due within one year

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

#### 18 Creditors: amounts falling due after more than one year

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

#### 19 Deferred income

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

Deferred income is included in the financial statements as follows:

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

Movements in the year:

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

### 21 Unrestricted funds

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

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

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 21 Unrestricted funds

(Continued)

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

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

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

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

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

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

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

#### 22 Analysis of net assets between funds

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



# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 22 Analysis of net assets between funds

(Continued)

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

#### 23 Operating lease commitments

##### Lessee

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

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

#### 24 Related party transactions

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

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 25 Prior period adjustment

#### Changes to the balance sheet

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

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

### 26 Cash absorbed by operations

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

# SHEFFIELD YOUNG WOMEN'S CHRISTIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 27 Analysis of changes in net funds

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