

PORTHCAWL YOUNG MEN'S CHRISTIAN ASSOCIATION

England & Wales · Charity number 1149008

Details

Other names PORTHCAWL YMCA

Status Registered

Legal form Charitable company

Company number [08156824](#)

Registered 2012-09-18

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

Contact

Address Ymca
25 John Street
Porthcawl
Mid Glamorgan
CF36 3AP

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Activities

Objects: ACCORDINGLY THE ASSOCIATION'S OBJECTS ARE:3.1 TO FURTHER THE CAUSE AND WORK OF THE YMCA IN PORTHCAWL;3.2 TO SUPPORT THE WORK OF THE YMCA IN WALES;3.3 TO PROVIDE OR ASSIST IN THE PROVISION IN THE INTERESTS OF SOCIAL WELFARE OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION FOR PEOPLE OF ALL AGES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE;3.4 TO PROVIDE OR ASSIST IN EDUCATION FOR PEOPLE OF ALL AGES WITH THE OBJECT OF DEVELOPING THEIR PHYSICAL, MENTAL OR SPIRITUAL CAPACITIES;3.5 TO RELIEVE AND PROMOTE THE RELIEF OF PEOPLE OF ALL AGES WHO ARE IN NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL OR ECONOMIC CIRCUMSTANCES; AND3.6 TO PROVIDE AND PROMOTE THE PROVISION OF RESIDENTIAL ACCOMMODATION FOR PEOPLE OF ALL AGES WHO ARE IN NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL OR ECONOMIC CIRCUMSTANCES.

Activities: We seek to contribute to the life of the community of Porthcawl, primarily, but not exclusively, in terms of providing services for children and young people. Many activities we run ourselves, with a variety of paid and voluntary help, but we also make the building available to other organisations that want a town

centre venue for one-off or regular activities.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Disability, Arts/culture/heritage/science, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Bridgend

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£108,541	£114,417	-	-
2024-03-31	£106,268	£111,626	-	-
2023-03-31	£74,186	£97,081	-	-
2022-03-31	£83,679	£89,693	-	-
2021-03-31	£91,093	£87,411	-	-

Trustees

Name	Role	Appointed
Francis Jeffrey Perren	Chair	2019-07-09
ADAM CHARLES MORRIS PHILIPS		2012-09-09
ANTHONY JOHN HORNSBY		2012-09-09
Christopher Huw Nicholas		2021-11-02
Dr Jane Maine		2026-01-20
Dr Julie Louise Withecomb		2019-07-09
Leslie Andrew William Tallon-Morris		2016-07-12
Matthew David Ralph		2024-12-03
Sarah Watkins		2023-09-19

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION

Baker Knogle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

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FOR THE YEAR ENDED 31 MARCH 2025**

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**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025**

TRUSTEES	A J Hornsby - Treasurer Mrs J Parkinson F J Perren - Chair A C M Phillips L A W Tallon-Morris Dr J L Withecomb C H Nicholas S Watkins Rev J R Halll Durley M D Ralph (appointed 3.12.24)
COMPANY SECRETARY	Mrs P J Fielding
REGISTERED OFFICE	25 John Street Porthcawl Bridgend CF36 3AP
REGISTERED COMPANY NUMBER	08156824 (England and Wales)
REGISTERED CHARITY NUMBER	1149008
INDEPENDENT EXAMINER	Baker Knogle Chartered Accountants Orbit Business Centre Merthyr Tydfil CF48 1DL

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustee Report includes the Report of the Directors' as required by company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Y.M.C.A, stands for:

- (i) A world-wide fellowship based on the equal values of all persons.
- (ii) Respect and freedom of all, tolerance and understanding between people of different opinions.
- (iii) Active concern for the needs of the community.
- (iv) United efforts by Christians of different traditions.

The Y.M.C.A aims to

Provide a welcome to members for themselves, in a meeting place which is theirs to share, where friendships can be made and counsel sought.

Develop activities which stimulate and challenge its members in an environment that enables them to take responsibility and find a sense of achievement.

Involve all members in care and work for others.

Create opportunities for exchanging views, so that its members can improve their understanding of the world, of themselves, of one another and of the unique relevance of the Christian Faith to their lives.

The charity has served the town of Porthcawl for over one hundred years as a social and ecumenical arm of the Christian Church. We seek to contribute to the life of the community of Porthcawl, primarily, but not exclusively, in terms of providing services for children and young people. Many activities we run ourselves, with a variety of paid and voluntary help, but we also make the building available to other organisations that want a town centre venue for one-off or regular activities.

Public benefit

The Trustees are aware that the Charity has a responsibility under the Charities Act to demonstrate that it has charitable aims that meet the public benefit requirement and are therefore charitable. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and comply with S17 Charities Act 2011 when considering, planning and implementing the activities of the charity. As Trustees, we believe that the aims of our organisation are charitable and for the public benefit. Furthermore, in our view, no detriment or harm arises from our Charity carrying out its work and we are not aware of any widespread views among others that such detriment or harm might arise.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year the rooms in the YMCA building have been used to hold a wide range of events and activities. The use by seventeen different local organisations, two Youth Clubs, the After School and Holiday Club and the Food Bank resulted in over 10,000 adults and children using the building.

Attendance in the After School Club and Holiday Club have increased significantly during the year which has resulted in the income and expenditure virtually breaking even.

The Junior Youth Club has continued to meet throughout the year, but the Senior Club has ceased due to lack of numbers.

The Food Bank has continued to operate throughout the year using the building on two mornings per week when a representative from Citizens Advice has also been in attendance.

The AGM was held on the evening of Tuesday 3rd December 2024, during which Board members John Hornsby, Christopher Nicholas and Adam Phillips were re-elected and Mr Matthew Ralph was elected as Board member.

FINANCIAL REVIEW

Financial position

The Board of Management are the financial trustees of the YMCA. The Treasurer prepares the annual budget for the Board's approval. The Board then monitors income and expenditure against the budget, aiming to ensure that income from activities in the building more or less matches day to day expenditure. The interest on our long-term loan and other overheads such as insurance are covered by the rent received from the adjacent ground floor cafe.

The total income for 2024/25 was £108,541 (£106,268 in 2023/24). The main increase in income coming from the After School Club and other clubs, whilst grants only amounted to £Nil (£6,589 in 2023/24). The total expenditure for 2024/25 was £114,417 (£111,626 in 2023/24), with the main increase being wages and salaries, £71,592 in 2024/25 compared to £64,099 in 2023/24. This has resulted in a deficit at the end of the year of £5,876. Net assets were £456,649 (£462,525 in 2023/24) and net current assets (current assets less current liabilities) were £21,553 (£21,379 in 2023/24).

Our only borrowing is a long-term commercial loan from Unity Trust Bank, which at the year end stood at £40,264 (£46,084 at March 2024), repayable by August 2030 at an interest rate of 3% above the Bank of England base rate.

We believe that the building is adequately insured against all likely risks.

Investment policy and objectives

The trustees have the power to invest in such assets as they see fit. The current assets are in accounts with Barclays bank, Unity Trust Bank and The Charities Aid Foundation (CAF).

Reserves policy

The trustees have examined the requirements for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The trustees consider that this should be not less than three months of running costs, i.e. between £20,000 and £25,000. During the year our free reserves were £Nil (2023/24 £Nil), as reserves have been set aside to cover future depreciation charges on the property. Realistically, the trustees aim to retain approximately £25,000 in cash, which would be sufficient to cover any short term cash flow problems.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Porthcawl YMCA is a Company Limited by Guarantee with Charitable Status, registered in England & Wales.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Board of Trustees.

The trustees in office as at 31st March are set out on page 1. All of these were trustees throughout the year. Trustees are elected for a period of three years, after which they are eligible for re-election. We are always looking out for anyone with relevant skills and are prepared to serve the community of Porthcawl in this way.

Induction and training of new trustees

New trustees must be interviewed and take part in an orientation session to brief them of their legal obligations under charity law, the committee and decision making processes, the Business Plan and the recent financial performance of the charity. During the induction they meet key employees and trustees.

INDEPENDENT EXAMINERS

A resolution to re appoint the independent examiners, Baker Knoyle Chartered Accountants, will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the small company reporting regime S419(2) of the Companies Act 2006, and with the Charities SORP (FRS102) 'Accounting and Reporting by Charities'.

Approved by order of the board of trustees on 19 September 2025 and signed on its behalf by:

A J Hornsby - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION

Independent examiner's report to the trustees of Porthcawl Young Men's Christian Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Richard Knoyle ACA

Baker Knoyle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

19 September 2025

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,611	-	4,611	10,905
Charitable activities					
After School Club and Holiday Club		50,650	-	50,650	47,388
Youth Club		783	-	783	642
Members Fees		87	-	87	97
Cafe sales		2,918	-	2,918	2,296
Photocopier income		30	-	30	14
Other trading activities	3	49,284	-	49,284	44,826
Investment income	4	178	-	178	100
Total		<u>108,541</u>	<u>-</u>	<u>108,541</u>	<u>106,268</u>
EXPENDITURE ON					
Charitable activities					
YMCA Activites		<u>104,039</u>	<u>10,378</u>	<u>114,417</u>	<u>111,626</u>
NET INCOME/(EXPENDITURE)		4,502	(10,378)	(5,876)	(5,358)
RECONCILIATION OF FUNDS					
Total funds brought forward		53,547	408,978	462,525	467,883
TOTAL FUNDS CARRIED FORWARD		<u><u>58,049</u></u>	<u><u>398,600</u></u>	<u><u>456,649</u></u>	<u><u>462,525</u></u>

The notes form part of these financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**BALANCE SHEET
31 MARCH 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	10	469,540	481,866
CURRENT ASSETS			
Stocks	11	339	247
Debtors	12	3,479	6,112
Cash at bank and in hand		27,506	25,158
		<u>31,324</u>	<u>31,517</u>
CREDITORS			
Amounts falling due within one year	13	(9,771)	(10,138)
NET CURRENT ASSETS		<u>21,553</u>	<u>21,379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		491,093	503,245
CREDITORS			
Amounts falling due after more than one year	14	(34,444)	(40,720)
NET ASSETS		<u>456,649</u>	<u>462,525</u>
FUNDS	19		
Unrestricted funds		58,049	53,547
Restricted funds		398,600	408,978
TOTAL FUNDS		<u>456,649</u>	<u>462,525</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**BALANCE SHEET - continued
31 MARCH 2025**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 September 2025 and were signed on its behalf by:

A J Hornsby - Trustee

A C M Phillips - Trustee

The notes form part of these financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied:

Voluntary income

Income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income

Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in kind

Gifts in kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. The quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate.

The value of services provided by volunteers is not quantified.

Investment income

Investment income is included when receivable.

Trading income

Trading income is recognised when earned.

Government Grant Income comprises specific project related direct support. Please refer to 'Incoming Resources' note, for amounts.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes any VAT which cannot be fully recovered.

Costs of generating funds

Costs of generating funds include the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

All expenditure

All expenditure is allocated between the categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned between categories on a basis that fairly reflects their usage.

Pension costs

Contributions are made to the employees own personal pension schemes. The pension cost charge represents those contributions payable to individual schemes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Organisational status

The organisation is a company limited by guarantee and a registered charity. The directors are the trustees and they form a Board of Trustees which is the executive body of the charity. The aims and objectives and rules for governance are set out in the charitable company's Memorandum and Articles of Association.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	3,821	3,573
Gift aid	790	743
Grants	-	6,589
	<u>4,611</u>	<u>10,905</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Welsh Church Acts Fund	-	6,089
Linc Cymru Housing	-	500
	<u>-</u>	<u>6,589</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	141	920
Rent Received	49,143	43,906
	<u>49,284</u>	<u>44,826</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	178	100
	<u>178</u>	<u>100</u>

5. SUPPORT COSTS

	Governance costs £
YMCA Activites	<u>26,437</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2025 YMCA Activities £	2024 Total activities £
Wages	25,057	22,435
Accountancy fees and Independent Examination	1,380	1,140
	<u>26,437</u>	<u>23,575</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation - owned assets	<u>12,326</u>	<u>12,767</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. STAFF COSTS

	2025 £	2024 £
Wages and salaries	71,592	64,099
Other pension costs	310	304
	<u>71,902</u>	<u>64,403</u>

The average monthly number of employees during the year was as follows:

	2025	2024
YMCA activities	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

Included in the above is employers national insurance contributions amounting to £Nil (2024: £Nil).

The key management of the charity comprises the Directors/Trustees. The total benefits of the the key management personnel of the charity was £Nil.

Pension Costs

The Charity contributes to employee's government work place pension scheme. The pension cost charge represents contributions paid by the Charity to the individual schemes.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,816	6,089	10,905
Charitable activities			
After School Club and Holiday Club	47,388	-	47,388
Youth Club	642	-	642
Members Fees	97	-	97
Cafe sales	2,296	-	2,296
Photocopier income	14	-	14
Other trading activities	44,826	-	44,826
Investment income	100	-	100
Total	<u>100,179</u>	<u>6,089</u>	<u>106,268</u>
EXPENDITURE ON			
Charitable activities			
YMCA Activites	<u>94,787</u>	<u>16,839</u>	<u>111,626</u>
NET INCOME/(EXPENDITURE)	5,392	(10,750)	(5,358)
RECONCILIATION OF FUNDS			
Total funds brought forward	48,155	419,728	467,883
TOTAL FUNDS CARRIED FORWARD	<u>53,547</u>	<u>408,978</u>	<u>462,525</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2024 and 31 March 2025	<u>638,346</u>	<u>15,389</u>	<u>653,735</u>
DEPRECIATION			
At 1 April 2024	156,480	15,389	171,869
Charge for year	12,326	-	12,326
At 31 March 2025	<u>168,806</u>	<u>15,389</u>	<u>184,195</u>
NET BOOK VALUE			
At 31 March 2025	<u>469,540</u>	<u>-</u>	<u>469,540</u>
At 31 March 2024	<u>481,866</u>	<u>-</u>	<u>481,866</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. STOCKS

	2025	2024
	£	£
Stocks	339	247
	<u>339</u>	<u>247</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	2,689	5,369
Other debtors	790	743
	<u>3,479</u>	<u>6,112</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 15)	5,820	5,364
VAT	2,503	3,716
Pension creditor	128	38
Accrued expenses	1,320	1,020
	<u>9,771</u>	<u>10,138</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 15)	34,444	40,720
	<u>34,444</u>	<u>40,720</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,820	5,364
	<u>5,820</u>	<u>5,364</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	23,278	21,455
	<u>23,278</u>	<u>21,455</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	11,166	19,265

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	628	628
	<u>628</u>	<u>628</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	40,264	46,084
	<u>40,264</u>	<u>46,084</u>

The bank loan is secured on the freehold property.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	70,941	398,600	469,541	481,866
Current assets	31,323	-	31,323	31,517
Current liabilities	(9,771)	-	(9,771)	(10,138)
Long term liabilities	(34,444)	-	(34,444)	(40,720)
	<u>58,049</u>	<u>398,600</u>	<u>456,649</u>	<u>467,883</u>

19. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	(19,341)	6,449	(12,892)
Designated Property	72,888	(1,947)	70,941
	<u>53,547</u>	<u>4,502</u>	<u>58,049</u>
Restricted funds			
Restricted Property Fund	408,978	(10,378)	398,600
	<u>408,978</u>	<u>(10,378)</u>	<u>398,600</u>
TOTAL FUNDS	<u>462,525</u>	<u>(5,876)</u>	<u>456,649</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,541	(102,092)	6,449
Designated Property	-	(1,947)	(1,947)
	108,541	(104,039)	4,502
Restricted funds			
Restricted Property Fund	-	(10,378)	(10,378)
TOTAL FUNDS	108,541	(114,417)	(5,876)

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	(26,751)	7,410	(19,341)
Designated Property	74,906	(2,018)	72,888
	48,155	5,392	53,547
Restricted funds			
Restricted Property Fund	419,728	(10,750)	408,978
TOTAL FUNDS	467,883	(5,358)	462,525

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,180	(92,770)	7,410
Designated Property	(1)	(2,017)	(2,018)
	100,179	(94,787)	5,392
Restricted funds			
Restricted Property Fund	-	(10,750)	(10,750)
Welsh Church Acts Fund	6,089	(6,089)	-
	6,089	(16,839)	(10,750)
TOTAL FUNDS	106,268	(111,626)	(5,358)

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	(26,751)	13,859	(12,892)
Designated Property	74,906	(3,965)	70,941
	48,155	9,894	58,049
Restricted funds			
Restricted Property Fund	419,728	(21,128)	398,600
TOTAL FUNDS	467,883	(11,234)	456,649

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	208,721	(194,862)	13,859
Designated Property	(1)	(3,964)	(3,965)
	208,720	(198,826)	9,894
Restricted funds			
Restricted Property Fund	-	(21,128)	(21,128)
Welsh Church Acts Fund	6,089	(6,089)	-
	6,089	(27,217)	(21,128)
TOTAL FUNDS	214,809	(226,043)	(11,234)

Transfers between funds arise where unrestricted funds have been used to fund shortfalls in restricted projects.

The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. They are accumulated in accordance with the reserve policy as stated in the trustees report.

Analysis of Designated Funds

	2025 £	2024 £
Unamortised fixed assets	70,941	72,888
Designated funds	70,941	72,888

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

19. MOVEMENT IN FUNDS - continued

Designated funds represents the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Restricted funds

Restricted funds represent balances held to fund future projects where the resources have been received and are required by the donors to fund a specific project.

Activities undertaken within each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following area:

Restricted Property Fund

This fund represents the net book value of land and buildings funded by specific restricted grants.

Welsh Church Acts Fund

This was funding towards the centre refurbishment costs.

20. RELATED PARTY DISCLOSURES

During the year, the charity received £4,925 (2024: £4,779) rental income from Gilgal Baptist Church and Bridgend Foodbank. Mr John Hornsby is a Trustee of both.

21. GIFTS IN KIND

Volunteer Time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them.

The number of hours contributed by volunteers in the year was 720 (2024: 513).

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,821	3,573
Gift aid	790	743
Grants	-	6,589
	4,611	10,905
Other trading activities		
Fundraising events	141	920
Rent Received	49,143	43,906
	49,284	44,826
Investment income		
Deposit account interest	178	100
Charitable activities		
YMCA Charitable Activities	54,468	50,437
Total incoming resources	108,541	106,268
EXPENDITURE		
Charitable activities		
Wages	46,535	41,664
Pensions	310	304
Insurance	2,602	1,983
Premises costs	16,360	20,419
Stationery & Telephone	172	192
YCare	40	-
Coffee Bar expenses	4,011	3,104
After School Club and Holiday Club	-	392
Affiliation Fees	386	285
Sundry expenses	677	2,489
Depreciation	12,325	12,767
Loan interest	3,396	3,853
Bank Charges	71	72
Bad debt provision	1,095	527
	87,980	88,051
Support costs		
Governance costs		
Wages	25,057	22,435
Accountancy fees and Independent Examination	1,380	1,140
	26,437	23,575

This page does not form part of the statutory financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
Total resources expended	<u>114,417</u>	<u>111,626</u>
Net expenditure	<u><u>(5,876)</u></u>	<u><u>(5,358)</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 08156824 (England and Wales)
REGISTERED CHARITY NUMBER: 1149008

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION

Baker Knogle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

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FOR THE YEAR ENDED 31 MARCH 2024**

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**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES	A J Hornsby - Treasurer Mrs J Parkinson F J Perren - Chair A C M Phillips L A W Tallon-Morris Dr J L Withecomb F T Roberts (resigned 14.11.23) C H Nicholas S Watkins (appointed 19.9.23) Rev J R Halll Durley (appointed 19.9.23)
COMPANY SECRETARY	Mrs P J Fielding
REGISTERED OFFICE	25 John Street Porthcawl Bridgend CF36 3AP
REGISTERED COMPANY NUMBER	08156824 (England and Wales)
REGISTERED CHARITY NUMBER	1149008
INDEPENDENT EXAMINER	Baker Knogle Chartered Accountants Orbit Business Centre Merthyr Tydfil CF48 1DL

**PORHCRAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustee Report includes the Report of the Directors' as required by company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Y.M.C.A. stands for:

- (i) A world-wide fellowship based on the equal values of all persons.
- (ii) Respect and freedom of all, tolerance and understanding between people of different opinions.
- (iii) Active concern for the needs of the community.
- (iv) United efforts by Christians of different traditions.

The Y.M.C.A aims to

Provide a welcome to members for themselves, in a meeting place which is theirs to share, where friendships can be made and counsel sought.

Develop activities which stimulate and challenge its members in an environment that enables them to take responsibility and find a sense of achievement.

Involve all members in care and work for others.

Create opportunities for exchanging views, so that its members can improve their understanding of the world, of themselves, of one another and of the unique relevance of the Christian Faith to their lives.

The charity has served the town of Porthcawl for over one hundred years as a social and ecumenical arm of the Christian Church. We seek to contribute to the life of the community of Porthcawl, primarily, but not exclusively, in terms of providing services for children and young people. Many activities we run ourselves, with a variety of paid and voluntary help, but we also make the building available to other organisations that want a town centre venue for one-off or regular activities.

Public benefit

The Trustees are aware that the Charity has a responsibility under the Charities Act to demonstrate that it has charitable aims that meet the public benefit requirement and are therefore charitable. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and comply with S17 Charities Act 2011 when considering, planning and implementing the activities of the charity. As Trustees, we believe that the aims of our organisation are charitable and for the public benefit. Furthermore, in our view, no detriment or harm arises from our Charity carrying out its work and we are not aware of any widespread views among others that such detriment or harm might arise.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the rooms in the YMCA building have been used to hold a wide range of events and activities. The use by seventeen different local organisations, two Youth Clubs, the After School and Holiday Club and the Food Bank resulted in over 10,000 adults and children using the building.

Attendance in the After School Club and Holiday Club have increased significantly during the year which has resulted in the income and expenditure virtually breaking even.

The Senior and Junior Youth Clubs have continued to meet throughout the year, although the number attending the Senior Club has varied.

The Food Bank has continued to operate throughout the year using the building on two mornings per week when a representative from Citizens Advice has also been in attendance.

The AGM was held on the evening of Tuesday 19th October 2023, during which Board member Fred Roberts was re-elected and the Revd Jonathan Durley and Mrs Sarah Watkins were elected as Board members. (Fred Roberts subsequently resigned from the Board later in the year.)

FINANCIAL REVIEW

Financial position

The Board of Management are the financial trustees of the YMCA. The Treasurer prepares the annual budget for the Board's approval. The Board then monitors income and expenditure against the budget, aiming to ensure that income from activities in the building more or less matches day to day expenditure. The interest on our long-term loan and other overheads such as insurance are covered by the rent received from the adjacent ground floor cafe.

The total income for 2023/24 was £106,268 (£74,186 in 2022/23). The main increase in income coming from the After School Club and other clubs, whilst grants only amounted to £6,589 (£1,814 in 2022/23). The total expenditure for 2023/24 was £111,626 (£97,081 in 2021/22), with the main increase being wages and salaries, £64,099 in 2023/24 compared to £57,200 in 2022/23. This has resulted in a deficit at the end of the year of £5,358. Net assets were £462,525 (£467,883 in 2022/23) and net current assets (current assets less current liabilities) were £21,379 (£18,381 in 2022/23).

Our only borrowing is a long-term commercial loan from Unity Trust Bank, which at the year end stood at £46,084 (£50,958 at March 2023), repayable by August 2030 at an interest rate of 3% above the Bank of England base rate.

We believe that the building is adequately insured against all likely risks.

Investment policy and objectives

The trustees have the power to invest in such assets as they see fit. The current assets are in accounts with Barclays bank, Unity Trust Bank and The Charities Aid Foundation (CAF).

Reserves policy

The trustees have examined the requirements for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The trustees consider that this should be not less than three months of running costs, i.e. between £20,000 and £25,000. During the year our free reserves were £Nil (2022/23 £Nil), as reserves have been set aside to cover future depreciation charges on the property. Realistically, the trustees aim to retain approximately £25,000 in cash, which would be sufficient to cover any short term cash flow problems.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Porthcawl YMCA is a Company Limited by Guarantee with Charitable Status, registered in England & Wales.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Board of Trustees.

The trustees in office as at 31st March are set out on page 1. All of these were trustees throughout the year. Trustees are elected for a period of three years, after which they are eligible for re-election. We are always looking out for anyone with relevant skills and are prepared to serve the community of Porthcawl in this way.

Induction and training of new trustees

New trustees must be interviewed and take part in an orientation session to brief them of their legal obligations under charity law, the committee and decision making processes, the Business Plan and the recent financial performance of the charity. During the induction they meet key employees and trustees.

INDEPENDENT EXAMINERS

A resolution to re appoint the independent examiners, Baker Knoyle Chartered Accountants, will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the small company reporting regime S419(2) of the Companies Act 2006, and with the Charities SORP (FRS102) 'Accounting and Reporting by Charities'.

Approved by order of the board of trustees on 18 September 2024 and signed on its behalf by:

A J Hornsby - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION

Independent examiner's report to the trustees of Porthcawl Young Men's Christian Association ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Richard Knoyle ACA

Baker Knoyle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

18 September 2024

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,816	6,089	10,905	4,890
Charitable activities					
After School Club and Holiday Club		47,388	-	47,388	21,568
Youth Club		642	-	642	1,154
Members Fees		97	-	97	108
Cafe sales		2,296	-	2,296	2,540
Photocopier income		14	-	14	16
Other trading activities	3	44,826	-	44,826	43,858
Investment income	4	100	-	100	52
Total		<u>100,179</u>	<u>6,089</u>	<u>106,268</u>	<u>74,186</u>
EXPENDITURE ON					
Charitable activities					
YMCA Activites		<u>94,787</u>	<u>16,839</u>	<u>111,626</u>	<u>97,081</u>
NET INCOME/(EXPENDITURE)		5,392	(10,750)	(5,358)	(22,895)
RECONCILIATION OF FUNDS					
Total funds brought forward		48,155	419,728	467,883	490,778
TOTAL FUNDS CARRIED FORWARD		<u><u>53,547</u></u>	<u><u>408,978</u></u>	<u><u>462,525</u></u>	<u><u>467,883</u></u>

The notes form part of these financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**BALANCE SHEET
31 MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	10	481,866	494,633
CURRENT ASSETS			
Stocks	11	247	360
Debtors	12	6,112	1,650
Cash at bank and in hand		25,158	26,657
		31,517	28,667
CREDITORS			
Amounts falling due within one year	13	(10,138)	(10,286)
NET CURRENT ASSETS		21,379	18,381
TOTAL ASSETS LESS CURRENT LIABILITIES		503,245	513,014
CREDITORS			
Amounts falling due after more than one year	14	(40,720)	(45,131)
NET ASSETS		462,525	467,883
FUNDS	19		
Unrestricted funds		53,547	48,155
Restricted funds		408,978	419,728
TOTAL FUNDS		462,525	467,883

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

BALANCE SHEET - continued
31 MARCH 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 September 2024 and were signed on its behalf by:

A J Hornsby - Trustee

A C M Phillips - Trustee

The notes form part of these financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied:

Voluntary income

Income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income

Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in kind

Gifts in kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. The quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate.

The value of services provided by volunteers is not quantified.

Investment income

Investment income is included when receivable.

Trading income

Trading income is recognised when earned.

Government Grant Income comprises specific project related direct support. Please refer to 'Incoming Resources' note, for amounts.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes any VAT which cannot be fully recovered.

Costs of generating funds

Costs of generating funds include the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

All expenditure

All expenditure is allocated between the categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned between categories on a basis that fairly reflects their usage.

Pension costs

Contributions are made to the employees own personal pension schemes. The pension cost charge represents those contributions payable to individual schemes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Organisational status

The organisation is a company limited by guarantee and a registered charity. The directors are the trustees and they form a Board of Trustees which is the executive body of the charity. The aims and objectives and rules for governance are set out in the charitable company's Memorandum and Articles of Association.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	3,573	2,095
Gift aid	743	981
Grants	6,589	1,814
	<u>10,905</u>	<u>4,890</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Bridgend County Borough Council	-	1,814
Welsh Church Acts Fund	6,089	-
Linc Cymru Housing	500	-
	<u>6,589</u>	<u>1,814</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	920	4,133
Rent Received	43,906	39,725
	<u>44,826</u>	<u>43,858</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>100</u>	<u>52</u>

5. SUPPORT COSTS

	Governance costs
	£
YMCA Activites	<u>23,575</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2024 YMCA Activities £	2023 Total activities £
Wages	22,435	20,020
Accountancy fees and Independent Examination	1,140	980
Legal & Professional fees	-	70
	<u>23,575</u>	<u>21,070</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	<u>12,767</u>	<u>12,767</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. STAFF COSTS

	2024 £	2023 £
Wages and salaries	64,099	57,200
Other pension costs	304	274
	<u>64,403</u>	<u>57,474</u>

The average monthly number of employees during the year was as follows:

	2024	2023
YMCA activities	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

Included in the above is employers national insurance contributions amounting to £Nil (2023: £Nil).

The key management of the charity comprises the Directors/Trustees. The total benefits of the the key management personnel of the charity was £Nil.

Pension Costs

The Charity contributes to employee's government work place pension scheme. The pension cost charge represents contributions paid by the Charity to the individual schemes.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,075	1,815	4,890
Charitable activities			
After School Club and Holiday Club	21,568	-	21,568
Youth Club	1,154	-	1,154
Members Fees	108	-	108
Cafe sales	2,540	-	2,540
Photocopier income	16	-	16
Other trading activities	43,858	-	43,858
Investment income	52	-	52
Total	72,371	1,815	74,186
EXPENDITURE ON			
Charitable activities			
YMCA Activites	84,612	12,469	97,081
NET INCOME/(EXPENDITURE)	(12,241)	(10,654)	(22,895)
Transfers between funds	96	(96)	-
Net movement in funds	(12,145)	(10,750)	(22,895)
RECONCILIATION OF FUNDS			
Total funds brought forward	60,300	430,478	490,778
TOTAL FUNDS CARRIED FORWARD	48,155	419,728	467,883

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2023 and 31 March 2024	638,346	15,389	653,735
DEPRECIATION			
At 1 April 2023	143,713	15,389	159,102
Charge for year	12,767	-	12,767
At 31 March 2024	156,480	15,389	171,869
NET BOOK VALUE			
At 31 March 2024	481,866	-	481,866
At 31 March 2023	494,633	-	494,633

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. STOCKS

	2024	2023
	£	£
Stocks	247	360
	<u>247</u>	<u>360</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	5,369	1,177
Other debtors	743	473
	<u>6,112</u>	<u>1,650</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 15)	5,364	5,827
Social security and other taxes	-	321
VAT	3,716	2,638
Pension creditor	38	-
Other Creditors	-	600
Accrued expenses	1,020	900
	<u>10,138</u>	<u>10,286</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 15)	40,720	45,131
	<u>40,720</u>	<u>45,131</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,364	5,827
	<u>5,364</u>	<u>5,827</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	21,455	23,307
	<u>21,455</u>	<u>23,307</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	19,265	21,824

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	628	576
	<u>628</u>	<u>576</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	46,084	50,958
	<u>46,084</u>	<u>50,958</u>

The bank loan is secured on the freehold property.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	72,888	408,978	481,866	494,634
Current assets	31,517	-	31,517	28,967
Current liabilities	(10,138)	-	(10,138)	(10,586)
Long term liabilities	(40,720)	-	(40,720)	(45,132)
	<u>53,547</u>	<u>408,978</u>	<u>462,525</u>	<u>467,883</u>

19. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	(26,751)	7,410	(19,341)
Designated Property	74,906	(2,018)	72,888
	<u>48,155</u>	<u>5,392</u>	<u>53,547</u>
Restricted funds			
Restricted Property Fund	419,728	(10,750)	408,978
	<u>467,883</u>	<u>(5,358)</u>	<u>462,525</u>
TOTAL FUNDS			
	<u>467,883</u>	<u>(5,358)</u>	<u>462,525</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,180	(92,770)	7,410
Designated Property	(1)	(2,017)	(2,018)
	100,179	(94,787)	5,392
Restricted funds			
Restricted Property Fund	-	(10,750)	(10,750)
Welsh Church Acts Fund	6,089	(6,089)	-
	6,089	(16,839)	(10,750)
TOTAL FUNDS	106,268	(111,626)	(5,358)

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	(16,623)	(10,224)	96	(26,751)
Designated Property	76,923	(2,017)	-	74,906
	60,300	(12,241)	96	48,155
Restricted funds				
Restricted Property Fund	430,478	(10,750)	-	419,728
Summer of Fun (BCBC)	-	96	(96)	-
	430,478	(10,654)	(96)	419,728
TOTAL FUNDS	490,778	(22,895)	-	467,883

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,371	(82,595)	(10,224)
Designated Property	-	(2,017)	(2,017)
	<u>72,371</u>	<u>(84,612)</u>	<u>(12,241)</u>
Restricted funds			
Restricted Property Fund	-	(10,750)	(10,750)
Summer of Fun (BCBC)	1,815	(1,719)	96
	<u>1,815</u>	<u>(12,469)</u>	<u>(10,654)</u>
TOTAL FUNDS	<u><u>74,186</u></u>	<u><u>(97,081)</u></u>	<u><u>(22,895)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	(16,623)	(2,814)	96	(19,341)
Designated Property	76,923	(4,035)	-	72,888
	<u>60,300</u>	<u>(6,849)</u>	<u>96</u>	<u>53,547</u>
Restricted funds				
Restricted Property Fund	430,478	(21,500)	-	408,978
Summer of Fun (BCBC)	-	96	(96)	-
	<u>430,478</u>	<u>(21,404)</u>	<u>(96)</u>	<u>408,978</u>
TOTAL FUNDS	<u><u>490,778</u></u>	<u><u>(28,253)</u></u>	<u><u>-</u></u>	<u><u>462,525</u></u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	172,551	(175,365)	(2,814)
Designated Property	(1)	(4,034)	(4,035)
	<u>172,550</u>	<u>(179,399)</u>	<u>(6,849)</u>
Restricted funds			
Restricted Property Fund	-	(21,500)	(21,500)
Welsh Church Acts Fund	6,089	(6,089)	-
Summer of Fun (BCBC)	1,815	(1,719)	96
	<u>7,904</u>	<u>(29,308)</u>	<u>(21,404)</u>
TOTAL FUNDS	<u><u>180,454</u></u>	<u><u>(208,707)</u></u>	<u><u>(28,253)</u></u>

Transfers between funds arise where unrestricted funds have been used to fund shortfalls in restricted projects.

The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. They are accumulated in accordance with the reserve policy as stated in the trustees report.

Analysis of Designated Funds

	2024 £	2023 £
Unamortised fixed assets	<u>72,888</u>	<u>74,906</u>
Designated funds	<u><u>72,888</u></u>	<u><u>74,906</u></u>

Designated funds represents the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Restricted funds

Restricted funds represent balances held to fund future projects where the resources have been received and are required by the donors to fund a specific project.

Activities undertaken within each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following area:

Restricted Property Fund

This fund represents the net book value of land and buildings funded by specific restricted grants.

Welsh Church Acts Fund

This was funding towards the centre refurbishment costs.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

20. RELATED PARTY DISCLOSURES

During the year, the charity received £4,779 (2023: £4,140) rental income from Gilgal Baptist Church and Bridgend Foodbank. Mr John Hornsby is a Trustee of both.

21. GIFTS IN KIND

Volunteer Time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them.

The number of hours contributed by volunteers in the year was 513 (2023: 785).

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,573	2,095
Gift aid	743	981
Grants	6,589	1,814
	10,905	4,890
Other trading activities		
Fundraising events	920	4,133
Rent Received	43,906	39,725
	44,826	43,858
Investment income		
Deposit account interest	100	52
Charitable activities		
YMCA Charitable Activities	50,437	25,386
Total incoming resources	106,268	74,186
 EXPENDITURE		
Charitable activities		
Wages	41,664	37,180
Pensions	304	274
Insurance	1,983	1,933
Premises costs	20,419	14,294
Stationery & Telephone	192	192
Coffee Bar expenses	3,104	2,611
After School Club and Holiday Club	392	1,793
Affiliation Fees	285	493
Sundry expenses	2,489	1,022
Equipment Leasing	-	576
Depreciation	12,767	12,767
Loan interest	3,853	2,804
Bank Charges	72	72
Bad debt provision	527	-
	88,051	76,011
Support costs		
Governance costs		
Wages	22,435	20,020
Accountancy fees and Independent Examination	1,140	980
Carried forward	23,575	21,000

This page does not form part of the statutory financial statements

**PORHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Governance costs		
Brought forward	23,575	21,000
Legal & Professional fees	-	70
	23,575	21,070
Total resources expended	111,626	97,081
Net expenditure	(5,358)	(22,895)

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 08156824 (England and Wales)
REGISTERED CHARITY NUMBER: 1149008

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION

Baker Knogle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**PORHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES	A Edwards (resigned 31.3.23) A J Hornsby - Treasurer Mrs J Parkinson F J Perren - Chair A C M Phillips L A W Tallon-Morris Dr J L Withecomb F T Roberts C H Nicholas
COMPANY SECRETARY	Mrs P J Fielding
REGISTERED OFFICE	25 John Street Porthcawl Bridgend CF36 3AP
REGISTERED COMPANY NUMBER	08156824 (England and Wales)
REGISTERED CHARITY NUMBER	1149008
INDEPENDENT EXAMINER	Baker Knogle Chartered Accountants Orbit Business Centre Merthyr Tydfil CF48 1DL

**PORHCRAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustee Report includes the Report of the Directors' as required by company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Y.M.C.A, stands for:

- (i) A world-wide fellowship based on the equal values of all persons.
- (ii) Respect and freedom of all, tolerance and understanding between people of different opinions.
- (iii) Active concern for the needs of the community.
- (iv) United efforts by Christians of different traditions.

The Y.M.C.A aims to

Provide a welcome to members for themselves, in a meeting place which is theirs to share, where friendships can be made and counsel sought.

Develop activities which stimulate and challenge its members in an environment that enables them to take responsibility and find a sense of achievement.

Involve all members in care and work for others.

Create opportunities for exchanging views, so that its members can improve their understanding of the world, of themselves, of one another and of the unique relevance of the Christian Faith to their lives.

The charity has served the town of Porthcawl for over one hundred years as a social and ecumenical arm of the Christian Church. We seek to contribute to the life of the community of Porthcawl, primarily, but not exclusively, in terms of providing services for children and young people. Many activities we run ourselves, with a variety of paid and voluntary help, but we also make the building available to other organisations that want a town centre venue for one-off or regular activities.

Public benefit

The Trustees are aware that the Charity has a responsibility under the Charities Act to demonstrate that it has charitable aims that meet the public benefit requirement and are therefore charitable. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and comply with S17 Charities Act 2011 when considering, planning and implementing the activities of the charity. As Trustees, we believe that the aims of our organisation are charitable and for the public benefit. Furthermore, in our view, no detriment or harm arises from our Charity carrying out its work and we are not aware of any widespread views among others that such detriment or harm might arise.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The level of activity in the YMCA building has broadly returned back to pre Covid levels. During the year seventeen different local organisations have used the building to hold a wide range of events and activities and this resulted in a footfall of several thousand people.

The After School Club has averaged around 75 child days/week and the Holiday Club averaging just over 40 child days/week despite cancellations for a range of reasons.

The Junior Youth Club has met throughout the year with around 30 attending each evening. The Senior Youth Club started midway through the year with 10 being the average.

The Food Bank has continued to operate throughout the year using the building on two mornings per week when a representative of Citizens Advice has also been in attendance.

The AGM was held on the evening of Tuesday 11th October during which Board members Les Tallon-Morris, Janice Parkinson, Dr Julie Withecomb and Jeff Perren stood down and were re-elected for a further period of 3 years.

FINANCIAL REVIEW

Financial position

The Board of Management are the financial trustees of the YMCA. The Treasurer prepares the annual budget for the Board's approval. The Board then monitors income and expenditure against the budget, aiming to ensure that income from activities in the building more or less matches day to day expenditure. The interest on our long-term loan and other overheads such as insurance are covered by the rent received from the adjacent ground floor cafe.

The total income for 2022/23 was £74,186 (£83,679 in 2021/22). Whilst there was a modest increase in income from the After School Club and other clubs, grants only amounted to £1,814 compared to £15,083 in 2021/22. The total expenditure for 2022/23 was £97,081 (£89,693 in 2021/22), with the main increase being wages and salaries (£57,200 in 2022/23 compared to £52,753 in 2021/22). This has resulted in a decrease in the total balances at the end of the year. Net assets were £467,883 (£490,778 in 2021/22) and net current assets (current assets less current liabilities) were £18,381 (£34,070 in 2021/22).

Our only borrowing is a long-term commercial loan from Unity Trust Bank, which at the year end stood at £50,958 (£56,204 at March 2022), repayable by August 2030 at an interest rate of 3% above the Bank of England base rate.

We believe that the building is adequately insured against all likely risks.

Investment policy and objectives

The trustees have the power to invest in such assets as they see fit. The current assets are in accounts with Barclays bank, Unity Trust Bank and The Charities Aid Foundation (CAF).

Reserves policy

The trustees have examined the requirements for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The trustees consider that this should be not less than three months of running costs, i.e. between £20,000 and £25,000. During the year our free reserves were £Nil (2021/22 £Nil), as reserves have been set aside to cover future depreciation charges on the property. Realistically, the trustees aim to retain approximately £25,000 in cash, which would be sufficient to cover any short term cash flow problems.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Porthcawl YMCA is a Company Limited by Guarantee with Charitable Status, registered in England & Wales.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Board of Trustees.

The trustees in office as at 31st March are set out on page 1. All of these were trustees throughout the year. Trustees are elected for a period of three years, after which they are eligible for re-election. We are always looking out for anyone with relevant skills and are prepared to serve the community of Porthcawl in this way.

Induction and training of new trustees

New trustees must be interviewed and take part in an orientation session to brief them of their legal obligations under charity law, the committee and decision making processes, the Business Plan and the recent financial performance of the charity. During the induction they meet key employees and trustees.

INDEPENDENT EXAMINERS

A resolution to re appoint the independent examiners, Baker Knoyle Chartered Accountants, will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the small company reporting regime S419(2) of the Companies Act 2006, and with the Charities SORP (FRS102) 'Accounting and Reporting by Charities'.

Approved by order of the board of trustees on 14 September 2023 and signed on its behalf by:

A J Hornsby - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION

Independent examiner's report to the trustees of Porthcawl Young Men's Christian Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Richard Knoyle ACA

Baker Knoyle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

14 September 2023

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,075	1,815	4,890	15,951
Charitable activities					
After School Club and Holiday Club		21,568	-	21,568	20,419
Youth Club		1,154	-	1,154	493
Members Fees		108	-	108	97
Cafe sales		2,540	-	2,540	1,798
Photocopier income		16	-	16	11
Other trading activities	3	43,858	-	43,858	44,910
Investment income	4	52	-	52	-
Total		<u>72,371</u>	<u>1,815</u>	<u>74,186</u>	<u>83,679</u>
EXPENDITURE ON					
Charitable activities					
YMCA Activities		<u>84,612</u>	<u>12,469</u>	<u>97,081</u>	<u>89,693</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	19	<u>(12,241) 96</u>	<u>(10,654) (96)</u>	<u>(22,895) -</u>	<u>(6,014) -</u>
Net movement in funds		<u>(12,145)</u>	<u>(10,750)</u>	<u>(22,895)</u>	<u>(6,014)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>60,300</u>	<u>430,478</u>	<u>490,778</u>	<u>496,792</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>48,155</u></u>	<u><u>419,728</u></u>	<u><u>467,883</u></u>	<u><u>490,778</u></u>

The notes form part of these financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	494,633	507,400
CURRENT ASSETS			
Stocks	11	360	410
Debtors	12	1,650	8,989
Cash at bank and in hand		26,657	35,247
		28,667	44,646
CREDITORS			
Amounts falling due within one year	13	(10,286)	(10,576)
NET CURRENT ASSETS		18,381	34,070
TOTAL ASSETS LESS CURRENT LIABILITIES		513,014	541,470
CREDITORS			
Amounts falling due after more than one year	14	(45,131)	(50,692)
NET ASSETS		467,883	490,778
FUNDS	19		
Unrestricted funds		48,155	60,300
Restricted funds		419,728	430,478
TOTAL FUNDS		467,883	490,778

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

BALANCE SHEET - continued
31 MARCH 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 September 2023 and were signed on its behalf by:

A J Hornsby - Trustee

A C M Phillips - Trustee

The notes form part of these financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied:

Voluntary income

Income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income

Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in kind

Gifts in kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. The quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate.

The value of services provided by volunteers is not quantified.

Investment income

Investment income is included when receivable.

Trading income

Trading income is recognised when earned.

Government Grant Income comprises specific project related direct support. Please refer to 'Incoming Resources' note, for amounts.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes any VAT which cannot be fully recovered.

Costs of generating funds

Costs of generating funds include the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

All expenditure

All expenditure is allocated between the categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned between categories on a basis that fairly reflects their usage.

Pension costs

Contributions are made to the employees own personal pension schemes. The pension cost charge represents those contributions payable to individual schemes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Organisational status

The organisation is a company limited by guarantee and a registered charity. The directors are the trustees and they form a Board of Trustees which is the executive body of the charity. The aims and objectives and rules for governance are set out in the charitable company's Memorandum and Articles of Association.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	2,095	868
Gift aid	981	-
Grants	1,814	15,083
	<u>4,890</u>	<u>15,951</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Bridgend County Borough Council	1,814	2,688
HMRC JRS Grant	-	5,395
Moondance Foundation	-	7,000
	<u>1,814</u>	<u>15,083</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	4,133	2,767
Rent Received	39,725	42,143
	<u>43,858</u>	<u>44,910</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	52	-
	<u>52</u>	<u>-</u>

5. SUPPORT COSTS

	Governance costs £
YMCA Activites	<u>21,070</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2023 YMCA Activities £	2022 Total activities £
Wages	20,020	15,314
Accountancy fees and Independent Examination	980	900
Legal & Professional fees	70	-
	<u>21,070</u>	<u>16,214</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	<u>12,767</u>	<u>13,223</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. STAFF COSTS

	2023 £	2022 £
Wages and salaries	57,200	52,753
Other pension costs	274	964
	<u>57,474</u>	<u>53,717</u>

The average monthly number of employees during the year was as follows:

	2023	2022
YMCA activities	<u>7</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

Included in the above is employers national insurance contributions amounting to £Nil (2022: £Nil).

The key management of the charity comprises the Directors/Trustees. The total benefits of the the key management personnel of the charity was £Nil.

Pension Costs

The Charity contributes to employee's government work place pension scheme. The pension cost charge represents contributions paid by the Charity to the individual schemes.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,263	9,688	15,951
Charitable activities			
After School Club and Holiday Club	20,419	-	20,419
Youth Club	493	-	493
Members Fees	97	-	97
Cafe sales	1,798	-	1,798
Photocopier income	11	-	11
Other trading activities	44,910	-	44,910
Total	<u>73,991</u>	<u>9,688</u>	<u>83,679</u>
EXPENDITURE ON			
Charitable activities			
YMCA Activites	68,799	20,894	89,693
NET INCOME/(EXPENDITURE)	5,192	(11,206)	(6,014)
RECONCILIATION OF FUNDS			
Total funds brought forward	55,108	441,684	496,792
TOTAL FUNDS CARRIED FORWARD	<u>60,300</u>	<u>430,478</u>	<u>490,778</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2022 and 31 March 2023	638,346	15,389	653,735
DEPRECIATION			
At 1 April 2022	130,946	15,389	146,335
Charge for year	12,767	-	12,767
At 31 March 2023	143,713	15,389	159,102
NET BOOK VALUE			
At 31 March 2023	494,633	-	494,633
At 31 March 2022	507,400	-	507,400

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. STOCKS

	2023	2022
	£	£
Stocks	360	410
	<u> </u>	<u> </u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	1,177	8,989
Other debtors	473	-
	<u> </u>	<u> </u>
	1,650	8,989
	<u> </u>	<u> </u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 15)	5,827	5,512
Social security and other taxes	321	-
VAT	2,638	3,801
Pension creditor	-	363
Other Creditors	600	-
Accrued expenses	900	900
	<u> </u>	<u> </u>
	10,286	10,576
	<u> </u>	<u> </u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 15)	45,131	50,692
	<u> </u>	<u> </u>

15. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,827	5,512
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	23,307	22,048
	<u> </u>	<u> </u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	21,824	28,644

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	576	576
	<u>576</u>	<u>576</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	50,958	56,204
	<u>50,958</u>	<u>56,204</u>

The bank loan is secured on the freehold property.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	74,906	419,728	494,634	507,400
Current assets	28,967	-	28,967	44,646
Current liabilities	(10,586)	-	(10,586)	(10,576)
Long term liabilities	(45,132)	-	(45,132)	(50,692)
	<u>48,155</u>	<u>419,728</u>	<u>467,883</u>	<u>490,778</u>

19. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	(16,623)	(10,224)	96	(26,751)
Designated Property	76,923	(2,017)	-	74,906
	<u>60,300</u>	<u>(12,241)</u>	<u>96</u>	<u>48,155</u>
Restricted funds				
Restricted Property Fund	430,478	(10,750)	-	419,728
Summer of Fun (BCBC)	-	96	(96)	-
	<u>430,478</u>	<u>(10,654)</u>	<u>(96)</u>	<u>419,728</u>
TOTAL FUNDS	<u>490,778</u>	<u>(22,895)</u>	<u>-</u>	<u>467,883</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,371	(82,595)	(10,224)
Designated Property	-	(2,017)	(2,017)
	<u>72,371</u>	<u>(84,612)</u>	<u>(12,241)</u>
Restricted funds			
Restricted Property Fund	-	(10,750)	(10,750)
Summer of Fun (BCBC)	1,815	(1,719)	96
	<u>1,815</u>	<u>(12,469)</u>	<u>(10,654)</u>
TOTAL FUNDS	<u><u>74,186</u></u>	<u><u>(97,081)</u></u>	<u><u>(22,895)</u></u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	(23,832)	7,209	(16,623)
Designated Property	78,940	(2,017)	76,923
	<u>55,108</u>	<u>5,192</u>	<u>60,300</u>
Restricted funds			
Restricted Property Fund	441,228	(10,750)	430,478
Miscellaneous Fixed Assets	456	(456)	-
	<u>441,684</u>	<u>(11,206)</u>	<u>430,478</u>
TOTAL FUNDS	<u><u>496,792</u></u>	<u><u>(6,014)</u></u>	<u><u>490,778</u></u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,991	(66,782)	7,209
Designated Property	-	(2,017)	(2,017)
	<u>73,991</u>	<u>(68,799)</u>	<u>5,192</u>
Restricted funds			
Restricted Property Fund	-	(10,750)	(10,750)
Miscellaneous Fixed Assets	-	(456)	(456)
Moondance Foundation	7,000	(7,000)	-
Bridgend CBC (ASC Grant) Fund	2,000	(2,000)	-
Summer of Fun (BCBC)	688	(688)	-
	<u>9,688</u>	<u>(20,894)</u>	<u>(11,206)</u>
TOTAL FUNDS	<u><u>83,679</u></u>	<u><u>(89,693)</u></u>	<u><u>(6,014)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	(23,832)	(3,015)	96	(26,751)
Designated Property	78,940	(4,034)	-	74,906
	<u>55,108</u>	<u>(7,049)</u>	<u>96</u>	<u>48,155</u>
Restricted funds				
Restricted Property Fund	441,228	(21,500)	-	419,728
Miscellaneous Fixed Assets	456	(456)	-	-
Summer of Fun (BCBC)	-	96	(96)	-
	<u>441,684</u>	<u>(21,860)</u>	<u>(96)</u>	<u>419,728</u>
TOTAL FUNDS	<u><u>496,792</u></u>	<u><u>(28,909)</u></u>	<u><u>-</u></u>	<u><u>467,883</u></u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	146,362	(149,377)	(3,015)
Designated Property	-	(4,034)	(4,034)
	<u>146,362</u>	<u>(153,411)</u>	<u>(7,049)</u>
Restricted funds			
Restricted Property Fund	-	(21,500)	(21,500)
Miscellaneous Fixed Assets	-	(456)	(456)
Moondance Foundation	7,000	(7,000)	-
Bridgend CBC (ASC Grant) Fund	2,000	(2,000)	-
Summer of Fun (BCBC)	2,503	(2,407)	96
	<u>11,503</u>	<u>(33,363)</u>	<u>(21,860)</u>
TOTAL FUNDS	<u>157,865</u>	<u>(186,774)</u>	<u>(28,909)</u>

Transfers between funds arise where unrestricted funds have been used to fund shortfalls in restricted projects.

The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. They are accumulated in accordance with the reserve policy as stated in the trustees report.

Analysis of Designated Funds

	2023 £	2022 £
Unamortised fixed assets	<u>74,906</u>	<u>76,922</u>
Designated funds	<u>74,906</u>	<u>76,922</u>

Designated funds represents the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Restricted funds

Restricted funds represent balances held to fund future projects where the resources have been received and are required by the donors to fund a specific project.

Activities undertaken within each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following area:

Restricted Property Fund

This fund represents the net book value of land and buildings funded by specific restricted grants.

Moondance Foundation

This was funding to support the wages of the centre manger.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

19. MOVEMENT IN FUNDS - continued

Bridgend CBC

This was funding to support the wages of the centre childcare team.

Summer of Fun (Bridgend CBC)

To support fun play, leisure, recreational, sporting and cultural activities for children and young people.

20. RELATED PARTY DISCLOSURES

During the year, the charity received £4,140 (2022: £2,050) rental income from Gilgal Baptist Church and Bridgend Foodbank. Mr John Hornsby is a Trustee of both.

21. GIFTS IN KIND

Volunteer Time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them.

The number of hours contributed by volunteers in the year was 785 (2022: 409).

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,095	868
Gift aid	981	-
Grants	1,814	15,083
	4,890	15,951
Other trading activities		
Fundraising events	4,133	2,767
Rent Received	39,725	42,143
	43,858	44,910
Investment income		
Deposit account interest	52	-
Charitable activities		
YMCA Charitable Activities	25,386	22,818
Total incoming resources	74,186	83,679
EXPENDITURE		
Charitable activities		
Wages	37,180	37,439
Pensions	274	964
Insurance	1,933	3,993
Premises costs	14,294	10,994
Stationery & Telephone	192	173
Coffee Bar expenses	2,611	1,610
After School Club and Holiday Club	1,793	1,279
Affiliation Fees	493	528
Sundry expenses	1,022	235
Advertising	-	50
Equipment Leasing	576	576
Depreciation	12,767	13,223
Loan interest	2,804	2,343
Bank Charges	72	72
	76,011	73,479
Support costs		
Governance costs		
Wages	20,020	15,314
Accountancy fees and Independent Examination	980	900
Carried forward	21,000	16,214

This page does not form part of the statutory financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Governance costs		
Brought forward	21,000	16,214
Legal & Professional fees	70	-
	<u>21,070</u>	<u>16,214</u>
Total resources expended	<u>97,081</u>	<u>89,693</u>
Net expenditure	<u>(22,895)</u>	<u>(6,014)</u>

This page does not form part of the statutory financial statements

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION

Baker Knogle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

TRUSTEES	A Edwards A J Hornsby - Treasurer Mrs J Parkinson F J Perren - Chair A C M Phillips L A W Tallon-Morris Mrs S M Warlow (resigned 17.9.21) Dr J L Withecomb F T Roberts C H Nicholas (appointed 2.11.21)
COMPANY SECRETARY	Mrs P J Fielding
REGISTERED OFFICE	25 John Street Porthcawl Bridgend CF36 3AP
REGISTERED COMPANY NUMBER	08156824 (England and Wales)
REGISTERED CHARITY NUMBER	1149008
INDEPENDENT EXAMINER	Baker Knogle Chartered Accountants Orbit Business Centre Merthyr Tydfil CF48 1DL

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustee Report includes the Report of the Directors' as required by company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Y.M.C.A, stands for:

- (i) A world-wide fellowship based on the equal values of all persons.
- (ii) Respect and freedom of all, tolerance and understanding between people of different opinions.
- (iii) Active concern for the needs of the community.
- (iv) United efforts by Christians of different traditions.

The Y.M.C.A aims to

Provide a welcome to members for themselves, in a meeting place which is theirs to share, where friendships can be made and counsel sought.

Develop activities which stimulate and challenge its members in an environment that enables them to take responsibility and find a sense of achievement.

Involve all members in care and work for others.

Create opportunities for exchanging views, so that its members can improve their understanding of the world, of themselves, of one another and of the unique relevance of the Christian Faith to their lives.

The charity has served the town of Porthcawl for over one hundred years as a social and ecumenical arm of the Christian Church. We seek to contribute to the life of the community of Porthcawl, primarily, but not exclusively, in terms of providing services for children and young people. Many activities we run ourselves, with a variety of paid and voluntary help, but we also make the building available to other organisations that want a town centre venue for one-off or regular activities.

Public benefit

The Trustees are aware that the Charity has a responsibility under the Charities Act to demonstrate that it has charitable aims that meet the public benefit requirement and are therefore charitable. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and comply with S17 Charities Act 2011 when considering, planning and implementing the activities of the charity. As Trustees, we believe that the aims of our organisation are charitable and for the public benefit. Furthermore, in our view, no detriment or harm arises from our Charity carrying out its work and we are not aware of any widespread views among others that such detriment or harm might arise.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The effect of Covid and lockdown affected the first half of the year with a reduction in the number of external organisations using the YMCA building. Most of these organisations did, however, return from September.

The After School Club restarted in April but with small numbers attending and although the number increased during the year, it is still below a break-even point in financial terms. Thankfully, we managed to obtain a sustainability grant of £2,000 from BCBC to help cover the shortfall.

The Junior Youth Club restarted in September with 6 members but this has since built up to around 30. It had been hoped to restart the Senior youth Club in January 2022 but this has not been possible due to staff resources.

The Food bank has continued to operate using the building on two mornings a week throughout the year.

The Annual Business Meeting took place on 2nd November, 2021. At this meeting Mr John Hornsby stood down as chairman and was succeeded by Mr Jeff Perren. John meanwhile reverted to his previous role of Treasurer.

FINANCIAL REVIEW

Financial position

The Board of Directors are the financial trustees of the YMCA. The finance sub-committee prepares the annual budget for the Board's approval. The Board then monitors income and expenditure against the budget, aiming to ensure that income from activities in the building more or less matches day to day expenditure. The interest on our long-term loan and other overheads such as insurance are covered by the rent received from the adjacent ground floor cafe.

During the year the YMCA received £8,083 in revenue grants which, together with a further grant of £7,000 that had been received in March 2021, compensated to some degree to the reduced rental figures in the first half of the year. In December the YMCA received £8,612 which was the outstanding debt owed by the previous occupiers of the café together with statutory interest and some costs.

The total income for 2021/22 was £83,679 (£91,093 in 2020/21) and the total expenditure was £89,693 (£87,411 in 2020/21). This has resulted in a small decrease in the total balances at the end of the year. Net assets were £490,778 (£496,792 in 2020/21) and net current assets (current assets less current liabilities) were £34,070 (£32,579 in 2020/21).

Our only borrowing is a long-term commercial loan from Unity Trust Bank, which at the year end stood at £56,204, repayable by August 2030 at a current interest rate of 4%.

We believe that the building is adequately insured against all likely risks.

Investment policy and objectives

The trustees have the power to invest in such assets as they see fit. The current assets are in accounts with Barclays bank, Unity Trust Bank and The Charities Aid Foundation (CAF).

Reserves policy

The trustees have examined the requirements for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The trustees consider that this should be not less than three months of running costs, i.e. between £20,000 and £25,000. During the year our free reserves were £Nil (2020/21 £Nil), as reserves have been set aside to cover future depreciation charges on the property. Realistically, the trustees aim to retain approximately £25,000 in cash, which would be sufficient to cover any short term cashflow problems.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Porthcawl YMCA is a Company Limited by Guarantee with Charitable Status, registered in England & Wales.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Board of Trustees.

The trustees in office as at 31st March are set out on page 1. All of these were trustees throughout the year. Trustees are elected for a period of three years, after which they are eligible for re-election. We are always looking out for anyone with relevant skills and are prepared to serve the community of Porthcawl in this way.

Induction and training of new trustees

New trustees must be interviewed and take part in an orientation session to brief them of their legal obligations under charity law, the committee and decision making processes, the Business Plan and the recent financial performance of the charity. During the induction they meet key employees and trustees.

INDEPENDENT EXAMINERS

A resolution to re appoint the independent examiners, Baker Knoyle Chartered Accountants, will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the small company reporting regime S419(2) of the Companies Act 2006, and with the Charities SORP (FRS102) 'Accounting and Reporting by Charities'.

Approved by order of the board of trustees on 11 July 2022 and signed on its behalf by:

A J Hornsby - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION

Independent examiner's report to the trustees of Porthcawl Young Men's Christian Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Richard Knoyle ACA
Baker Knoyle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

11 July 2022

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,263	9,688	15,951	63,572
Charitable activities					
After School Club and Holiday Club		20,419	-	20,419	5,668
Youth Club		493	-	493	-
Room Hire		-	-	-	3,099
Members Fees		97	-	97	97
Cafe sales		1,798	-	1,798	-
Photocopier income		11	-	11	-
Other trading activities	3	44,910	-	44,910	18,637
Investment income	4	-	-	-	20
Total		73,991	9,688	83,679	91,093
EXPENDITURE ON					
Charitable activities					
YMCA Activites		68,799	20,894	89,693	87,411
NET INCOME/(EXPENDITURE)		5,192	(11,206)	(6,014)	3,682
RECONCILIATION OF FUNDS					
Total funds brought forward		55,108	441,684	496,792	493,110
TOTAL FUNDS CARRIED FORWARD		60,300	430,478	490,778	496,792

The notes form part of these financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	10	507,400	520,623
CURRENT ASSETS			
Stocks	11	410	-
Debtors	12	8,989	13,040
Cash at bank and in hand		35,247	35,022
		44,646	48,062
CREDITORS			
Amounts falling due within one year	13	(10,576)	(15,483)
NET CURRENT ASSETS		34,070	32,579
TOTAL ASSETS LESS CURRENT LIABILITIES		541,470	553,202
CREDITORS			
Amounts falling due after more than one year	14	(50,692)	(56,410)
NET ASSETS		490,778	496,792
FUNDS	19		
Unrestricted funds		60,300	55,108
Restricted funds		430,478	441,684
TOTAL FUNDS		490,778	496,792

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**BALANCE SHEET - continued
31 MARCH 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 July 2022 and were signed on its behalf by:

A J Hornsby - Trustee

A C M Phillips - Trustee

The notes form part of these financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied:

Voluntary income

Income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income

Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in kind

Gifts in kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. The quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate.

The value of services provided by volunteers is not quantified.

Investment income

Investment income is included when receivable.

Trading income

Trading income is recognised when earned.

Government Grant Income comprises specific project related direct support. Please refer to 'Incoming Resources' note, for amounts.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes any VAT which cannot be fully recovered.

Costs of generating funds

Costs of generating funds include the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

All expenditure

All expenditure is allocated between the categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned between categories on a basis that fairly reflects their usage.

Pension costs

Contributions are made to the employees own personal pension schemes. The pension cost charge represents those contributions payable to individual schemes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Organisational status

The organisation is a company limited by guarantee and a registered charity. The directors are the trustees and they form a Board of Trustees which is the executive body of the charity. The aims and objectives and rules for governance are set out in the charitable company's Memorandum and Articles of Association.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	868	1,978
Gift aid	-	262
Grants	15,083	61,332
	<u>15,951</u>	<u>63,572</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Bridgend County Borough Council	2,688	13,000
HMRC JRS Grant	5,395	25,350
Waterloo Foundation	-	5,000
National Council of YMCA's Covid Emergency Fund	-	7,500
Moondance Foundation	7,000	5,400
Welsh Church Acts Fund	-	5,082
	<u>15,083</u>	<u>61,332</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	2,767	-
Rent Received	42,143	18,637
	<u>44,910</u>	<u>18,637</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	-	20
	<u>-</u>	<u>20</u>

5. SUPPORT COSTS

	Governance costs
	£
YMCA Activities	<u>16,214</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2022 YMCA Activities £	2021 Total activities £
Wages	15,314	9,856
Accountancy fees and Independent Examination	900	900
Legal fees	-	1,782
	<u>16,214</u>	<u>12,538</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	<u>13,223</u>	<u>13,293</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. STAFF COSTS

	2022 £	2021 £
Wages and salaries	52,753	49,059
Other pension costs	964	878
	<u>53,717</u>	<u>49,937</u>

The average monthly number of employees during the year was as follows:

	2022	2021
YMCA activities	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

Included in the above is employers national insurance contributions amounting to £Nil (2021: £Nil).

The key management of the charity comprises the Directors/Trustees. The total benefits of the the key management personnel of the charity was £Nil.

Pension Costs

The Charity contributes to employee's government work place pension scheme. The pension cost charge represents contributions paid by the Charity to the individual schemes.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	37,589	25,983	63,572
Charitable activities			
After School Club and Holiday Club	5,668	-	5,668
Room Hire	3,099	-	3,099
Members Fees	97	-	97
Other trading activities	18,637	-	18,637
Investment income	20	-	20
Total	65,110	25,983	91,093
EXPENDITURE ON			
Charitable activities			
YMCA Activites	50,153	37,258	87,411
NET INCOME/(EXPENDITURE)	14,957	(11,275)	3,682
RECONCILIATION OF FUNDS			
Total funds brought forward	40,151	452,959	493,110
TOTAL FUNDS CARRIED FORWARD	55,108	441,684	496,792

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2021 and 31 March 2022	638,346	15,389	653,735
DEPRECIATION			
At 1 April 2021	118,179	14,933	133,112
Charge for year	12,767	456	13,223
At 31 March 2022	130,946	15,389	146,335
NET BOOK VALUE			
At 31 March 2022	507,400	-	507,400
At 31 March 2021	520,167	456	520,623

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

11. STOCKS

	2022	2021
	£	£
Stocks	410	-
	<u>410</u>	<u>-</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	8,989	13,040
	<u>8,989</u>	<u>13,040</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 15)	5,512	5,305
Social security and other taxes	-	283
VAT	3,801	1,869
Pension creditor	363	177
Accruals and deferred income	-	7,000
Accrued expenses	900	849
	<u>10,576</u>	<u>15,483</u>

Deferred Income

Deferred income represents income received from contributing agencies where the contribution was restricted to a fixed time period project which extends beyond the current financial year. Income is deferred on the basis that the contribution was to the project as a whole, the time period of the project was fully disclosed to the contributing agencies and that time period is certain.

The deferred income carried forward is analysed as follows:

	2022	2021
	£	£
Opening balance	7,000	-
Movement in the year	(7,000)	7,000
	<u>-</u>	<u>7,000</u>
Deferred income carried forward	<u>-</u>	<u>7,000</u>

Deferred income analysed by project:

	2022	2021
	£	£
Restricted - Moondance Foundation	-	7,000
	<u>-</u>	<u>7,000</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 15)	50,692	56,410
	<u>50,692</u>	<u>56,410</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,512	5,305
	<u>5,512</u>	<u>5,305</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	22,048	21,222
	<u>22,048</u>	<u>21,222</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	28,644	35,188

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	576	691
	<u>576</u>	<u>691</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	56,204	61,715
	<u>56,204</u>	<u>61,715</u>

The bank loan is secured on the freehold property.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	76,922	430,478	507,400	520,623
Current assets	44,646	-	44,646	48,062
Current liabilities	(10,576)	-	(10,576)	(15,483)
Long term liabilities	(50,692)	-	(50,692)	(56,410)
	<u>60,300</u>	<u>430,478</u>	<u>490,778</u>	<u>496,792</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

19. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	(23,832)	7,209	(16,623)
Designated Property	78,940	(2,017)	76,923
	<u>55,108</u>	<u>5,192</u>	<u>60,300</u>
Restricted funds			
Restricted Property Fund	441,228	(10,750)	430,478
Miscellaneous Fixed Assets	456	(456)	-
	<u>441,684</u>	<u>(11,206)</u>	<u>430,478</u>
TOTAL FUNDS	<u>496,792</u>	<u>(6,014)</u>	<u>490,778</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,991	(66,782)	7,209
Designated Property	-	(2,017)	(2,017)
	<u>73,991</u>	<u>(68,799)</u>	<u>5,192</u>
Restricted funds			
Restricted Property Fund	-	(10,750)	(10,750)
Miscellaneous Fixed Assets	-	(456)	(456)
Moondance Foundation	7,000	(7,000)	-
Bridgend CBC (ASC Grant) Fund	2,000	(2,000)	-
Summer of Fun (BCBC)	688	(688)	-
	<u>9,688</u>	<u>(20,894)</u>	<u>(11,206)</u>
TOTAL FUNDS	<u>83,679</u>	<u>(89,693)</u>	<u>(6,014)</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	(40,806)	16,974	(23,832)
Designated Property	80,957	(2,017)	78,940
	40,151	14,957	55,108
Restricted funds			
Restricted Property Fund	451,977	(10,749)	441,228
Miscellaneous Fixed Assets	982	(526)	456
	452,959	(11,275)	441,684
TOTAL FUNDS	493,110	3,682	496,792

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,110	(48,136)	16,974
Designated Property	-	(2,017)	(2,017)
	65,110	(50,153)	14,957
Restricted funds			
Restricted Property Fund	1	(10,750)	(10,749)
Miscellaneous Fixed Assets	-	(526)	(526)
Waterloo Foundation	5,000	(5,000)	-
National Council of YMCA's Covid Emergency Fund	7,500	(7,500)	-
Moondance Foundation	5,400	(5,400)	-
Bridgend CBC (ASC Grant) Fund	3,000	(3,000)	-
Welsh Church Acts Fund	5,082	(5,082)	-
	25,983	(37,258)	(11,275)
TOTAL FUNDS	91,093	(87,411)	3,682

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	(40,806)	24,183	(16,623)
Designated Property	80,957	(4,034)	76,923
	<u>40,151</u>	<u>20,149</u>	<u>60,300</u>
Restricted funds			
Restricted Property Fund	451,977	(21,499)	430,478
Miscellaneous Fixed Assets	982	(982)	-
	<u>452,959</u>	<u>(22,481)</u>	<u>430,478</u>
TOTAL FUNDS	<u>493,110</u>	<u>(2,332)</u>	<u>490,778</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	139,101	(114,918)	24,183
Designated Property	-	(4,034)	(4,034)
	<u>139,101</u>	<u>(118,952)</u>	<u>20,149</u>
Restricted funds			
Restricted Property Fund	1	(21,500)	(21,499)
Miscellaneous Fixed Assets	-	(982)	(982)
Waterloo Foundation	5,000	(5,000)	-
National Council of YMCA's Covid Emergency Fund	7,500	(7,500)	-
Moondance Foundation	12,400	(12,400)	-
Bridgend CBC (ASC Grant) Fund	5,000	(5,000)	-
Welsh Church Acts Fund	5,082	(5,082)	-
Summer of Fun (BCBC)	688	(688)	-
	<u>35,671</u>	<u>(58,152)</u>	<u>(22,481)</u>
TOTAL FUNDS	<u>174,772</u>	<u>(177,104)</u>	<u>(2,332)</u>

Transfers between funds arise where unrestricted funds have been used to fund shortfalls in restricted projects.

The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. They are accumulated in accordance with the reserve policy as stated in the trustees report.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

19. MOVEMENT IN FUNDS - continued

Analysis of Designated Funds

	2022	2021
	£	£
Unamortised fixed assets	76,922	80,957
Designated funds	76,922	80,957

Designated funds represents the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Restricted funds

Restricted funds represent balances held to fund future projects where the resources have been received and are required by the donors to fund a specific project.

Activities undertaken within each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following area:

Restricted Property Fund

This fund represents the net book value of land and buildings funded by specific restricted grants.

Moondance Foundation

This was funding to support the wages of the centre manger.

Bridgend CBC

This was funding to support the wages of the centre childcare team.

Summer of Fun (Bridgend CBC)

To support fun play, leisure, recreational, sporting and cultural activities for children and young people.

20. RELATED PARTY DISCLOSURES

During the year, the charity received £2,050 (2021: £870) rental income from Gilgal Baptist Church and Bridgend Foodbank. Mr John Hornsby is a Trustee of both.

21. GIFTS IN KIND

Volunteer Time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them.

The number of hours contributed by volunteers in the year was 409 (2021: Nil).

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	868	1,978
Gift aid	-	262
Grants	15,083	61,332
	15,951	63,572
Other trading activities		
Fundraising events	2,767	-
Rent Received	42,143	18,637
	44,910	18,637
Investment income		
Deposit account interest	-	20
Charitable activities		
YMCA Charitable Activities	22,818	8,864
Total incoming resources	83,679	91,093
EXPENDITURE		
Charitable activities		
Wages	37,439	39,203
Pensions	964	878
Insurance	3,993	2,295
Premises costs	10,994	12,999
Stationery & Telephone	173	1,115
YCare	-	200
Coffee Bar expenses	1,610	132
After School Club and Holiday Club	1,279	193
Affiliation Fees	528	460
Sundry expenses	235	974
Advertising	50	50
Equipment Leasing	576	460
Depreciation	13,223	13,293
Loan interest	2,343	2,549
Bank Charges	72	72
	73,479	74,873
Support costs		
Governance costs		
Wages	15,314	9,856
Carried forward	15,314	9,856

This page does not form part of the statutory financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Governance costs		
Brought forward	15,314	9,856
Accountancy fees and Independent Examination	900	900
Legal fees	-	1,782
	16,214	12,538
Total resources expended	89,693	87,411
Net (expenditure)/income	(6,014)	3,682

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 08156824 (England and Wales)
REGISTERED CHARITY NUMBER: 1149008

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION

Baker Knogle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**PORHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021**

TRUSTEES	A Edwards A J Hornsby - Chairman Mrs J Parkinson F J Perren A C M Phillips - Treasurer L A W Tallon-Morris Mrs S M Warlow Dr J L Withecomb F T Roberts J Berry BEM - President
COMPANY SECRETARY	Mrs P J Fielding
REGISTERED OFFICE	25 John Street Porthcawl Bridgend CF36 3AP
REGISTERED COMPANY NUMBER	08156824 (England and Wales)
REGISTERED CHARITY NUMBER	1149008
INDEPENDENT EXAMINER	Baker Knogle Chartered Accountants Orbit Business Centre Merthyr Tydfil CF48 1DL

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustee Report includes the Report of the Directors' as required by company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Y.M.C.A, stands for:

- (i) A world-wide fellowship based on the equal values of all persons.
- (ii) Respect and freedom of all, tolerance and understanding between people of different opinions.
- (iii) Active concern for the needs of the community.
- (iv) United efforts by Christians of different traditions.

The Y.M.C.A aims to

Provide a welcome to members for themselves, in a meeting place which is theirs to share, where friendships can be made and counsel sought.

Develop activities which stimulate and challenge its members in an environment that enables them to take responsibility and find a sense of achievement.

Involve all members in care and work for others.

Create opportunities for exchanging views, so that its members can improve their understanding of the world, of themselves, of one another and of the unique relevance of the Christian Faith to their lives.

The charity has served the town of Porthcawl for over one hundred years as a social and ecumenical arm of the Christian Church. We seek to contribute to the life of the community of Porthcawl, primarily, but not exclusively, in terms of providing services for children and young people. Many activities we run ourselves, with a variety of paid and voluntary help, but we also make the building available to other organisations that want a town centre venue for one-off or regular activities.

Public benefit

The Trustees are aware that the Charity has a responsibility under the Charities Act to demonstrate that it has charitable aims that meet the public benefit requirement and are therefore charitable. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and comply with S17 Charities Act 2011 when considering, planning and implementing the activities of the charity. As Trustees, we believe that the aims of our organisation are charitable and for the public benefit. Furthermore, in our view, no detriment or harm arises from our Charity carrying out its work and we are not aware of any widespread views among others that such detriment or harm might arise.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

I think I can safely say that this has been a year like no other in the 112 year history of Porthcawl YMCA.

Towards the end of March 2020 the Covid-19 pandemic was spreading rapidly throughout the world and the UK government initiated lockdown measures. As a result, the YMCA was forced to close its doors, the only continuing activity being the local foodbank. All the staff apart from the Centre Manager were immediately furloughed (with the Centre Manager following in June).

In the autumn there was a gradual easing of lockdown restrictions and we were able to reopen our After School Club. The second lockdown just before Christmas stopped this again, but with Covid numbers in Wales falling gradually, we hope to be able to restart it once again soon after Easter.

Most of the other 30 or so different groups that normally use the building for a variety of purposes were forced to close throughout the pandemic. The ones that work with children are likely to be the first to return, whereas groups that tend to cater for an older clientele, such as those organised by the U3A, may well be slower to restart.

FINANCIAL REVIEW

Financial position

The Board of Directors are the financial trustees of the YMCA. The finance sub-committee prepares the annual budget for the Board's approval. The Board then monitors income and expenditure against that budget, aiming to ensure that income from activities in the building more or less matches day to day expenditure. The interest on our long-term loan and other overheads such as insurance are covered by the rent received from the ground floor shop, which changed hands during the year, with Sarah's Snakk's taking on a fifteen year lease.

When the YMCA was forced to close its doors because of the UK government's lockdown measures, our attention turned to applying for grants to cover our loss of income, and eventually grants totalling approximately £36,000 were obtained from Bridgend County Borough Council, our parent body the YMCA's of England and Wales, the Moondance Foundation and the Waterloo Foundation. Together with furlough payments which during the year totalled over £25,000, the YMCA somewhat ironically finds itself in better shape financially than at the start of the pandemic.

During 2020/21, total incoming resources were £91,093 (2019/20 £94,030) and total resources expended were £87,411 (2019/20 £103,598). Net assets were £496,792 (2019/20 £493,110) and net current assets £32,579 (2019/20 £19,317).

Current liabilities stand at £15,483 (2019/20 £10,888). Our only borrowing is a long-term commercial loan from Unity Trust Bank, which at the year end stood at £61,715, repayable over a flexible term of 10 to 15 years and at a current interest rate of just 4%.

We believe that the building is adequately insured against all likely risks.

Investment policy and objectives

The trustees have the power to invest in such assets as they see fit. Our long term assets were largely used during the major building project in 2012, but the £3,000 or so that remains is held in a deposit account with Barclays and in an investment account run by the Charities Aid Foundation (CAF), who offer a pooled facility for charitable deposit accounts.

Reserves policy

The trustees have examined the requirement for free reserves, which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The trustees consider this ideally should be not less than three months of running costs, i.e. around £25,000. During the year our free reserves were £Nil (2019/20 £Nil), as reserves have been set aside to cover future depreciation charges on the property, realistically, the trustees aim to retain approximately £25,000 in cash, which would be sufficient to cover any short term cashflow problems.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

EVENTS SINCE THE END OF MARCH 2021

All of the staff have now started back on a part-time basis, and we have cautiously reopened our After School Club and Holiday Club, although numbers to date are lower than pre-pandemic. It is almost impossible to predict how things will unfold over the next few months - the optimistic view is that there will be a gradual return to normality, while the pessimistic view is that there will be a further spike of Covid-19 and lockdown measures will have to be reintroduced. A second grant from the Moondance Foundation, of £7,000, received in March 2021, is intended to keep us going through our projected cash flow deficit during the first half of the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Porthcawl YMCA is a Company Limited by Guarantee with Charitable Status, registered in England & Wales.

Recruitment and appointment of new trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Board of Trustees.

The trustees in office as at March 2021 are set out on page 1. All of these were trustees throughout the year. Trustees are elected for a period of three years, after which they are eligible for re-election.

We are always looking for anyone with relevant skills who might be prepared to serve the community of Porthcawl in this way.

Induction and training of new trustees

New Trustees must be interviewed and take part in an orientation session to brief them on their legal obligations under charity law, the committee and decision making processes, the Business Plan and recent financial performance of the charity. During the induction they meet key employees and other trustees.

INDEPENDENT EXAMINERS

A resolution to re appoint the independent examiners, Baker Knogle Chartered Accountants, will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the small company reporting regime S419(2) of the Companies Act 2006, and with the Charities SORP (FRS102) 'Accounting and Reporting by Charities'.

Approved by order of the board of trustees on 30 September 2021 and signed on its behalf by:

A J Hornsby - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION

Independent examiner's report to the trustees of Porthcawl Young Men's Christian Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Richard Knoyle ACA
Baker Knoyle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

30 September 2021

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	37,589	25,983	63,572	7,008
Charitable activities					
YCare		-	-	-	135
After School Club and Holiday Club		5,668	-	5,668	34,817
Youth Club		-	-	-	1,799
Room Hire		3,099	-	3,099	30,078
Coffee Bar Sales		-	-	-	4,695
Members Fees		97	-	97	153
Other trading activities	3	18,637	-	18,637	15,214
Investment income	4	20	-	20	131
Total		65,110	25,983	91,093	94,030
EXPENDITURE ON					
Charitable activities					
YMCA Activites		50,153	37,258	87,411	103,598
NET INCOME/(EXPENDITURE)		14,957	(11,275)	3,682	(9,568)
RECONCILIATION OF FUNDS					
Total funds brought forward		40,151	452,959	493,110	502,678
TOTAL FUNDS CARRIED FORWARD		55,108	441,684	496,792	493,110

The notes form part of these financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	10	520,623	533,916
CURRENT ASSETS			
Stocks	11	-	132
Debtors	12	13,040	19,533
Cash at bank and in hand		35,022	10,540
		48,062	30,205
CREDITORS			
Amounts falling due within one year	13	(15,483)	(10,888)
NET CURRENT ASSETS		32,579	19,317
TOTAL ASSETS LESS CURRENT LIABILITIES		553,202	553,233
CREDITORS			
Amounts falling due after more than one year	14	(56,410)	(60,123)
NET ASSETS		496,792	493,110
FUNDS	19		
Unrestricted funds		55,108	40,151
Restricted funds		441,684	452,959
TOTAL FUNDS		496,792	493,110

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

BALANCE SHEET - continued
31 MARCH 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2021 and were signed on its behalf by:

A J Hornsby - Trustee

A C M Phillips - Trustee

The notes form part of these financial statements

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied:

Voluntary income

Income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income

Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in kind

Gifts in kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. The quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate.

The value of services provided by volunteers is not quantified.

Investment income

Investment income is included when receivable.

Trading income

Trading income is recognised when earned.

Government Grant Income comprises specific project related direct support. Please refer to 'Incoming Resources' note, for amounts.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes any VAT which cannot be fully recovered.

Costs of generating funds

Costs of generating funds include the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

All expenditure

All expenditure is allocated between the categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned between categories on a basis that fairly reflects their usage.

Pension costs

Contributions are made to the employees own personal pension schemes. The pension cost charge represents those contributions payable to individual schemes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Organisational status

The organisation is a company limited by guarantee and a registered charity. The directors are the trustees and they form a Board of Trustees which is the executive body of the charity. The aims and objectives and rules for governance are set out in the charitable company's Memorandum and Articles of Association.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	1,978	1,137
Gift aid	262	818
Grants	61,332	5,053
	<u>63,572</u>	<u>7,008</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Bridgend County Borough Council	10,000	4,100
HMRC Furlough Grant	25,350	953
Waterloo Foundation	5,000	-
National Council of YMCA's Covid Emergency Fund	7,500	-
Moondance Foundation	5,400	-
Welsh Church Acts Fund	5,082	-
Bridgend CBC	3,000	-
	<u>61,332</u>	<u>5,053</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	-	1,547
Rent Received	18,637	13,667
	<u>18,637</u>	<u>15,214</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>20</u>	<u>131</u>

5. SUPPORT COSTS

	Governance costs
	£
YMCA Activites	<u>12,538</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

5. SUPPORT COSTS - continued

Accountancy Fees include:	2021	2020
	£	£
Fees payable to the charity's Independent examiners for the independent examination of the charity's financial statements	900	1,111
	<u>900</u>	<u>1,111</u>

Support costs, included in the above, are as follows:

	2021	2020
	YMCA	Total
	Activities	activities
	£	£
Wages	9,856	-
Accountancy fees	900	1,111
Legal fees	1,782	1,821
	<u>12,538</u>	<u>2,932</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	13,293	12,877
	<u>13,293</u>	<u>12,877</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	49,059	63,023
Other pension costs	878	991
	<u>49,937</u>	<u>64,014</u>

The average monthly number of employees during the year was as follows:

	2021	2020
YMCA activities	6	9
	<u>6</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

Included in the above is employers national insurance contributions amounting to £Nil (2020: £Nil).

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. STAFF COSTS - continued

The key management of the charity comprises the Directors/Trustees. The total benefits of the the key management personnel of the charity was £Nil.

Pension Costs

The Charity contributes to employee's government work place pension scheme. The pension cost charge represents contributions paid by the Charity to the individual schemes.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,008	-	7,008
Charitable activities			
YCare	135	-	135
After School Club and Holiday Club	34,817	-	34,817
Youth Club	1,799	-	1,799
Room Hire	30,078	-	30,078
Coffee Bar Sales	4,695	-	4,695
Members Fees	153	-	153
Other trading activities	15,214	-	15,214
Investment income	131	-	131
Total	94,030	-	94,030
EXPENDITURE ON			
Charitable activities			
YMCA Activites	103,598	-	103,598
NET INCOME/(EXPENDITURE)	(9,568)	-	(9,568)
Transfers between funds	19,859	(19,859)	-
Net movement in funds	10,291	(19,859)	(9,568)
RECONCILIATION OF FUNDS			
Total funds brought forward	29,860	472,818	502,678
TOTAL FUNDS CARRIED FORWARD	40,151	452,959	493,110

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2020 and 31 March 2021	638,346	15,389	653,735
DEPRECIATION			
At 1 April 2020	105,412	14,407	119,819
Charge for year	12,767	526	13,293
At 31 March 2021	118,179	14,933	133,112
NET BOOK VALUE			
At 31 March 2021	520,167	456	520,623
At 31 March 2020	532,934	982	533,916

11. STOCKS

	2021 £	2020 £
Stocks	-	132

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	13,040	14,754
Other debtors	-	4,779
	13,040	19,533

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 15)	5,305	4,935
Social security and other taxes	283	404
VAT	1,869	3,777
Pension creditor	177	372
Accruals and deferred income	7,000	-
Accrued expenses	849	1,400
	15,483	10,888

Deferred Income

Deferred income represents income received from contributing agencies where the contribution was restricted to a fixed time period project which extends beyond the current financial year. Income is deferred on the basis that the contribution was to the project as a whole, the time period of the project was fully disclosed to the contributing agencies and that time period is certain.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

The deferred income carried forward is analysed as follows:	2021	2020
	£	£
Opening balance	-	-
Movement in the year	7,000	-
	<u>7,000</u>	<u>-</u>
Deferred income carried forward	<u>7,000</u>	<u>-</u>
Deferred income analysed by project:	2021	2020
	£	£
Restricted - Moondance Foundation	7,000	-
	<u>7,000</u>	<u>-</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 15)	56,410	60,123
	<u>56,410</u>	<u>60,123</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,305	4,935
	<u>5,305</u>	<u>4,935</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	21,222	17,050
	<u>21,222</u>	<u>17,050</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	35,188	43,073

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	691	691
	<u>691</u>	<u>691</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

17. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	61,715	65,058

The bank loan is secured on the freehold property.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	78,939	441,684	520,623	533,916
Current assets	41,062	7,000	48,062	30,204
Current liabilities	(8,483)	(7,000)	(15,483)	(10,888)
Long term liabilities	(56,410)	-	(56,410)	(60,122)
	<u>55,108</u>	<u>441,684</u>	<u>496,792</u>	<u>493,110</u>

19. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	(40,806)	16,974	(23,832)
Designated Property	80,957	(2,017)	78,940
	<u>40,151</u>	<u>14,957</u>	<u>55,108</u>
Restricted funds			
Restricted Property Fund	451,977	(10,749)	441,228
Miscellaneous Fixed Assets	982	(526)	456
	<u>452,959</u>	<u>(11,275)</u>	<u>441,684</u>
TOTAL FUNDS	<u>493,110</u>	<u>3,682</u>	<u>496,792</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,110	(48,136)	16,974
Designated Property	-	(2,017)	(2,017)
	<u>65,110</u>	<u>(50,153)</u>	<u>14,957</u>
Restricted funds			
Restricted Property Fund	1	(10,750)	(10,749)
Miscellaneous Fixed Assets	-	(526)	(526)
Waterloo Foundation	5,000	(5,000)	-
National Council of YMCA's Covid Emergency Fund	7,500	(7,500)	-
Moondance Foundation	5,400	(5,400)	-
Bridgend CBC	3,000	(3,000)	-
Welsh Church Acts Fund	5,082	(5,082)	-
	<u>25,983</u>	<u>(37,258)</u>	<u>(11,275)</u>
TOTAL FUNDS	<u>91,093</u>	<u>(87,411)</u>	<u>3,682</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	29,860	(9,568)	(61,098)	(40,806)
Designated Property	-	-	80,957	80,957
	<u>29,860</u>	<u>(9,568)</u>	<u>19,859</u>	<u>40,151</u>
Restricted funds				
Restricted Property Fund	472,818	-	(20,841)	451,977
Miscellaneous Fixed Assets	-	-	982	982
	<u>472,818</u>	<u>-</u>	<u>(19,859)</u>	<u>452,959</u>
TOTAL FUNDS	<u>502,678</u>	<u>(9,568)</u>	<u>-</u>	<u>493,110</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,030	(103,598)	(9,568)
TOTAL FUNDS	<u>94,030</u>	<u>(103,598)</u>	<u>(9,568)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	29,860	7,406	(61,098)	(23,832)
Designated Property	-	(2,017)	80,957	78,940
	<u>29,860</u>	<u>5,389</u>	<u>19,859</u>	<u>55,108</u>
Restricted funds				
Restricted Property Fund	472,818	(10,749)	(20,841)	441,228
Miscellaneous Fixed Assets	-	(526)	982	456
	<u>472,818</u>	<u>(11,275)</u>	<u>(19,859)</u>	<u>441,684</u>
TOTAL FUNDS	<u>502,678</u>	<u>(5,886)</u>	<u>-</u>	<u>496,792</u>

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	159,140	(151,734)	7,406
Designated Property	-	(2,017)	(2,017)
	<u>159,140</u>	<u>(153,751)</u>	<u>5,389</u>
Restricted funds			
Restricted Property Fund	1	(10,750)	(10,749)
Miscellaneous Fixed Assets	-	(526)	(526)
Waterloo Foundation	5,000	(5,000)	-
National Council of YMCA's Covid Emergency Fund	7,500	(7,500)	-
Moondance Foundation	5,400	(5,400)	-
Bridgend CBC	3,000	(3,000)	-
Welsh Church Acts Fund	5,082	(5,082)	-
	<u>25,983</u>	<u>(37,258)</u>	<u>(11,275)</u>
TOTAL FUNDS	<u><u>185,123</u></u>	<u><u>(191,009)</u></u>	<u><u>(5,886)</u></u>

Transfers between funds arise where unrestricted funds have been used to fund shortfalls in restricted projects.

The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. They are accumulated in accordance with the reserve policy as stated in the trustees report.

Analysis of Designated Funds

	2020 £
Unamortised fixed assets	80,957
Designated funds	<u><u>80,957</u></u>

Designated funds represents the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Restricted funds

Restricted funds represent balances held to fund future projects where the resources have been received and are required by the donors to fund a specific project.

Activities undertaken within each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following area:

Restricted Property Fund

This fund represents the net book value of land and buildings funded by specific restricted grants.

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

19. MOVEMENT IN FUNDS - continued

Waterloo Foundation

This was funding to support the organisations running costs during covid.

YMCA Emergency Fund

This was funding to support the wages of the centre manger.

Moondance Foundation

This was funding to support the wages of the centre manger.

Bridgend CBC

This was funding to support the wages of the centre childcare team.

Rhondda Cynon Taff County Borough Council (RCTCBC)

This was funding towards the installation of UPVC windows.

20. RELATED PARTY DISCLOSURES

During the year, the charity received £870 rental income from Gilgal Baptist Church together with £1,155 rental income and a £500 donation from Bridgend Foodbank, of which Mr John Hornsby is a Trustee of both.

21. GIFTS IN KIND

Volunteer Time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them.

The number of hours contributed by volunteers in the year was Nil (2020: 904).

**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,978	1,137
Gift aid	262	818
Grants	61,332	5,053
	63,572	7,008
Other trading activities		
Fundraising events	-	1,547
Rent Received	18,637	13,667
	18,637	15,214
Investment income		
Deposit account interest	20	131
Charitable activities		
YMCA Charitable Activities	8,864	71,677
Total incoming resources	91,093	94,030
 EXPENDITURE		
Charitable activities		
Wages	39,203	63,023
Pensions	878	991
Insurance	2,295	2,190
Premises costs	12,999	11,711
Stationery & Telephone	1,115	1,959
YCare	200	-
Coffee Bar expenses	132	2,428
After School Club and Holiday Club	193	1,752
Youth Club expenses	-	23
Affiliation Fees	460	489
Sundry expenses	974	588
Advertising	50	120
Equipment Leasing	460	388
Depreciation	13,293	12,877
Loan interest	2,549	2,055
Bank Charges	72	72
	74,873	100,666
Support costs		
Governance costs		
Wages	9,856	-
Carried forward	9,856	-

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**PORTHCAWL YOUNG MEN'S CHRISTIAN
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Governance costs		
Brought forward	9,856	-
Accountancy fees	900	1,111
Legal fees	1,782	1,821
	12,538	2,932
Total resources expended	87,411	103,598
Net income/(expenditure)	3,682	(9,568)

This page does not form part of the statutory financial statements