

**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**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7 to 8
<b>Notes to the Financial Statements</b>	9 to 20
<b>Detailed Statement of Financial Activities</b>	21 to 22

**PORHCAWL YOUNG MEN'S CHRISTIAN  
ASSOCIATION**

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

<b>TRUSTEES</b>	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
<b>COMPANY SECRETARY</b>	Mrs P J Fielding
<b>REGISTERED OFFICE</b>	25 John Street Porthcawl Bridgend CF36 3AP
<b>REGISTERED COMPANY NUMBER</b>	08156824 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1149008
<b>INDEPENDENT EXAMINER</b>	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 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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	37,589	25,983	63,572	7,008
<b>Charitable activities</b>					
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
<b>Total</b>		<b>65,110</b>	<b>25,983</b>	<b>91,093</b>	<b>94,030</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
YMCA Activites		50,153	37,258	87,411	103,598
<b>NET INCOME/(EXPENDITURE)</b>		<b>14,957</b>	<b>(11,275)</b>	<b>3,682</b>	<b>(9,568)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>40,151</b>	<b>452,959</b>	<b>493,110</b>	<b>502,678</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>55,108</b>	<b>441,684</b>	<b>496,792</b>	<b>493,110</b>

The notes form part of these financial statements



**PORTHCAWL YOUNG MEN'S CHRISTIAN  
ASSOCIATION**

**BALANCE SHEET  
31 MARCH 2021**

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

**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**

<b>Accountancy Fees include:</b>	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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	7,008	-	7,008
<b>Charitable activities</b>			
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
<b>Total</b>	<b>94,030</b>	<b>-</b>	<b>94,030</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
YMCA Activites	103,598	-	103,598
<b>NET INCOME/(EXPENDITURE)</b>	<b>(9,568)</b>	<b>-</b>	<b>(9,568)</b>
<b>Transfers between funds</b>	<b>19,859</b>	<b>(19,859)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>10,291</b>	<b>(19,859)</b>	<b>(9,568)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>29,860</b>	<b>472,818</b>	<b>502,678</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>40,151</b>	<b>452,959</b>	<b>493,110</b>

**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 £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	638,346	15,389	653,735
<b>DEPRECIATION</b>			
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
<b>NET BOOK VALUE</b>			
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  
ASSOCIATION**

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

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

<b>The deferred income carried forward is analysed as follows:</b>	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>
<b>Deferred income analysed by project:</b>	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 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	94,030	(103,598)	(9,568)
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,978	1,137
Gift aid	262	818
Grants	61,332	5,053
	<hr/> 63,572	<hr/> 7,008
<b>Other trading activities</b>		
Fundraising events	-	1,547
Rent Received	18,637	13,667
	<hr/> 18,637	<hr/> 15,214
<b>Investment income</b>		
Deposit account interest	20	131
<b>Charitable activities</b>		
YMCA Charitable Activities	8,864	71,677
	<hr/>	<hr/>
<b>Total incoming resources</b>	91,093	94,030
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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
	<hr/> 74,873	<hr/> 100,666
<b>Support costs</b>		
<b>Governance costs</b>		
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 £
<b>Governance costs</b>		
Brought forward	9,856	-
Accountancy fees	900	1,111
Legal fees	1,782	1,821
	<hr/> 12,538	<hr/> 2,932
Total resources expended	<hr/> 87,411	<hr/> 103,598
<b>Net income/(expenditure)</b>	<hr/> <hr/> 3,682	<hr/> <hr/> (9,568)

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