

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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**PORHCRAWL 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
		<hr/>	<hr/>
		28,667	44,646
CREDITORS			
Amounts falling due within one year	13	(10,286)	(10,576)
		<hr/>	<hr/>
NET CURRENT ASSETS		18,381	34,070
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		513,014	541,470
CREDITORS			
Amounts falling due after more than one year	14	(45,131)	(50,692)
		<hr/>	<hr/>
NET ASSETS		467,883	490,778
		<hr/>	<hr/>
FUNDS	19		
Unrestricted funds		48,155	60,300
Restricted funds		419,728	430,478
		<hr/>	<hr/>
TOTAL FUNDS		467,883	490,778
		<hr/>	<hr/>

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	<u>68,799</u>	<u>20,894</u>	<u>89,693</u>
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	<u>638,346</u>	<u>15,389</u>	<u>653,735</u>
DEPRECIATION			
At 1 April 2022	130,946	15,389	146,335
Charge for year	<u>12,767</u>	<u>-</u>	<u>12,767</u>
At 31 March 2023	<u>143,713</u>	<u>15,389</u>	<u>159,102</u>
NET BOOK VALUE			
At 31 March 2023	<u>494,633</u>	<u>-</u>	<u>494,633</u>
At 31 March 2022	<u>507,400</u>	<u>-</u>	<u>507,400</u>

**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
	<hr/> 4,890	<hr/> 15,951
Other trading activities		
Fundraising events	4,133	2,767
Rent Received	39,725	42,143
	<hr/> 43,858	<hr/> 44,910
Investment income		
Deposit account interest	52	-
Charitable activities		
YMCA Charitable Activities	25,386	22,818
	<hr/>	<hr/>
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
	<hr/> 76,011	<hr/> 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>

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