

REGISTERED COMPANY NUMBER: 08634510 (England and Wales)
REGISTERED CHARITY NUMBER: 1154553

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

FOR

SWANSEA YMCA

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

SWANSEA YMCA

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 28
Detailed Statement of Financial Activities	29 to 30

SWANSEA YMCA

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

TRUSTEES	Mrs S L Owens (Chair) P R Treseder Mrs D Lane Ms E F Gilroy R Williams
REGISTERED OFFICE	1 The Kingsway Swansea SA1 5JQ
REGISTERED COMPANY NUMBER	08634510 (England and Wales)
REGISTERED CHARITY NUMBER	1154553
AUDITORS	Bevan Buckland LLP Chartered Accountants And Statutory Auditors Ground Floor Cardigan House Castle Court Swansea Enterprise Park Swansea SA7 9LA

**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).

Recruitment and appointment of new trustees:

As set out in the Articles of Association, all trustees and designated officers including the Chair is appointed at the AGM. All members are circulated with invitations to nominate Trustees prior to the AGM. Full lists of those nominated are circulated to members prior to the AGM date for consideration.

Attention of members is drawn to the need to have a balance of representation and diversity including: gender, age, ethnicity, disability, sexuality and geography. The Trustee Board meets no less than four times in each financial year.

Functions of the Board include:

- To have control of the Charity and its property and funds.
 - To have responsibility for overall governance and strategic direction.
 - To develop the aims, objectives and organisational goals in accordance with the legal and regulatory framework of the sector and in line with the organisation's governing document, continually striving for best practice in governance.
 - To uphold the fiduciary duty invested in the position, undertaking such duties in a way that adds to public confidence and trust.
 - Interviewing, appointing and monitoring the work and activities of senior paid staff.
- The Trustee Board members are required to sign a Code of Conduct Declaration and Register of Interest.

Induction and training of new Trustees:

New Trustees receive an induction pack containing the following:

- Declaration to act as a Trustee
- Terms of Reference
- Code of Conduct
- Equal Opportunities monitoring form
- Declaration of Interest Form
- Charity Commission CC3 document - Responsibilities of Trustees
- Memorandum and Articles of Association
- Annual Report and Accounts
- Information regarding Trustee Board meetings

A Skills and Knowledge Audit, along with an EDI survey, is sent out as part of the selection process.

Organisational structure

The Board of Trustees administers the Charity. The Board meets monthly and there are sub-committees that report to the Board on a task and finish basis. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Board, for operational matters including finance, employment and performance related activities within the core services.

The Trustee Board has oversight of financial matters through reports to each of the Trustee Board meetings and the Trustee Board may amend these powers from time to time. There are approximately 9 full time staff and 19 part time staff.

Related parties

We would like to thank all of our partners that have worked with us in the past year to help us deliver our services and develop new approaches to meeting the needs of young people and the wider community.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustee Board has conducted a review of the major risks to which the organisation has been exposed. A risk register has been established and will be updated annually with an appropriate action plan. When necessary, systems and procedures have been established to mitigate the risks the charity faces. Controls are in place to minimise internal risks by the implementation of procedures for authorisation of all transactions and projects. Health & Safety reviews are carried out regularly.

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

Swansea YMCA was established in 1868. It became a company limited by guarantee on 1st August 2013 and adopted a new articles of association. It is governed by a Board of volunteer Trustees, employs 44 people, and has a regular volunteer base.

We are part of a Federation of over 80 YMCAs in England & Wales, which in turn is part of an international movement with 64 million members worldwide.

Swansea YMCA (trading as YMCA Swansea) is an independent charity, affiliated to YMCA England and Wales. It is responsible for local services and fundraising. All monies raised are spent locally in Swansea and the surrounding area to support local children, young people and communities in need.

YMCA Vision:

'Transforming communities, so that young people can belong, contribute and thrive'

Swansea YMCA aims to tackle poverty, improve health and well being, promote equality & diversity and improve the quality of life for children, young people & communities in Swansea and surrounding areas.

The core YMCA service areas are:

- Family & Youth Work
- Training & Education
- Health & Wellbeing
- Support & Advice
- Housing

Our Ethos:

- We seek out
- We welcome
- We inspire
- We speak out
- We serve others

YMCA Swansea supports up to 1500 vulnerable young people and adults per annum across all of our services. Our main beneficiaries are disadvantaged and vulnerable children and young people, adults and communities due to poverty, ill health & discrimination.

Our Social Businesses are:

- Fitness @ Swansea YMCA
- Arts Centre - Theatre, dance studios & recording studios

Our Teams:

- Youth & Community
- Facilities and fitness

The Core Business Offerings:

- Education, Skills & Training.
- Youth Work, Community Development & Employment Support
- Health Wellbeing & Fitness
- Conferencing, Events & Activities
- Managed community space rentals-working with other third sector and non-profit partners
- Managed office space
- Managed short term room rentals
- Managed facilities for local SME

Each year our Trustees review our activities to ensure they continue to reflect our aims. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit.

YMCA work is guided by our core values as follows:

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

Quality

We have clearly defined services that reflect our overall vision and strategic purpose developed in consultation with service users.

Equality

We are committed to equality & diversity and ensuring services are accessible and inclusive.

Participation

We ensure that young people are involved in the design and delivery of services and that they are involved in the decision-making processes at all levels.

Responsive

Holistic services which reflect individual needs.

Accountable

Effective and accountable governance, which reflects the ethos of the YMCA.

Strategic Aims

Management & Governance - The management and governance of the YMCA will create value by being efficient, effective and accountable .

Human Resources - YMCA staff will have the skills to enable our objectives to be met within a framework that ensures they are supported , appraised, valued and developed.

Finance & Funding - The YMCA will generate sufficient income to meet its objectives and have appropriate systems to ensure resources are managed efficiently and accountably.

Physical Resources - The YMCA will have the physical resources required to meet its objectives.

Communication - The YMCA will effectively communicate both internally and externally with stakeholders.

Training - The YMCA will provide training and development opportunities to improve the quality and effectiveness of service delivery.

Education, Skills & Training - The YMCA provides services for young people and adults to gain access to services to improve educational attainment, skills and employment opportunities.

Youth Work - The YMCA promotes opportunities for children and young people to gain the knowledge, skills and experience to reach their full potential. Children's rights are at the heart of our service.

Health Wellbeing & Fitness - The YMCA will provide services and support to enable children, young people and adults to lead healthy lives and tackle health inequalities.

Arts - The YMCA will provide arts services and support to enable children, young people and adults gain access to arts and music to learn new skills, improve their lives and promote the creative industries.

Community Development - The YMCA enables local people to decide, plan and take action to meet their own needs and supports the development of local services to become more effective and accessible, directly impacting upon quality of life, economically, socially and improving health and well-being.

Equality & Diversity - The YMCA promotes equal rights & diversity in communities across Wales.

Volunteers - Volunteers are a valued and important resource for the YMCA and are core to the delivery of our services.

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

STRATEGIC REPORT

Achievement and performance

People:

People are at the 'heart' of what we do, and are involved in planning, developing and evaluating our services to ensure that they are relevant, meet need and are fit for purpose. We work in partnership to improve the quality of life for people across Swansea Bay.

We deliver a wide range of services and provide a supportive environment that cares for the most vulnerable and disadvantaged members of our community.

YMCA Swansea has a long standing track record of successful community engagement offering diverse, accessible services and has a dynamic entrepreneurial approach & commitment to social justice.

YMCA Projects & Services:

YMCA Swansea has extensive experience of delivering services supporting the most vulnerable children, young people and adults in our communities to become active citizens and gain the skills to live safe, fulfilled, independent lives.

Youth Work, Community Development & Employment Support Key Programmes :

Our programmes work holistically, along with any 1:1 support as required.

Young Carers

Supporting young carers aged 8-18years in Swansea via a range of funded projects and in association with a number of partners- including events, activities, educational support, PSE delivery, awareness raising and empowerment. It is led by the Young Carers forum who also feed into local authority decision making.

LGBTQ+ Provision

Our funded LGBTQ+ provision includes Good Vibes. It supports LGBTQ+ young people in the Swansea and surrounding area (and others as required) who are aged 11-24 years. As well as The club night, wellness and drop in sessions and activities, it also offers peer led Transgender awareness and support.

YHUB

YHUB (Supporting NEET young people aged 11-25 years old). The open access youth club and outreach facilitates access to soft employment skills, further training and wider engagement opportunities.

Employability

Youth Upskilling, mentoring & building the confidence of NEET young people, providing paid Programme work placements, helping unemployed young people to move closer to employment.

Y-Training

Training Centre specialising in Youth & Participation, Health & Well-Being, PSE & Y Training Employability

Y-Talent

Y Talent is our music/arts programme for vulnerable children & young people which supports participation in music & the creative industries

Y-Futures

Y Futures is a funded environmental project that facilitates youth solutions to the current climate emergency. Focussing on local rural wards, the project seeks to establish practical work at a local level.

Peer Action Collective

Working as part of a UK wide initiative, YMCA Swansea contributed to the Welsh element (which was led by a third sector partner).

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

YMCA Health & Well-Being:

Our Health & Well Being Programme works with 1,500 people per annum to improve fitness, well-being, mental & physical health, nutrition, aid recovery from illness & injury and support people with disabilities.

Services Include:

- Fitness Centre
- Fitness Studio & Wellbeing Programme

Y Training

Y Training is a Recognised Agored Cymru Centre and offers a targeted community training portfolio which includes delivery of national YMCA signature programmes that are tailored to create engagement in education, training, volunteering and employment opportunities.

YMCA Community Hub provides city centre office space in Swansea to:

- Terrence Higgins Trust
- PSALT - Substance misuse support
- Welsh Refugee Council
- LGBT Cymru Helpline

YMCA Swansea Tenants

- City Day Care
- Sebb Dee Thai Café/Desi Swaeg
- Saru Jui-Jitsu

Financial review

During the year the company raised income principally from service level agreements, donations and grants, office and room hire and membership of our fitness facility.

The trustees are proud to report that, against a backdrop of increasingly limited funding resources and economic pressures, the Charity has returned a surplus of income this year of £2,804 despite suffering an impairment in value of its' freehold property amounting to £74,895.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Swansea YMCA registered as a Company Limited by Guarantee on 1st August 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £10.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Swansea YMCA for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ...21..December.2023..... and signed on the board's behalf by:



.....
Mrs S L Owens - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SWANSEA YMCA

Opinion

We have audited the financial statements of Swansea YMCA (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Material uncertainties relating to going concern

In forming our opinion on the financial statements which is not modified, we have considered the adequacy of the disclosure in note 1 to the financial statements concerning the charity's ability to continue as a going concern.

The charity continues to be dependent on bank support and in the event this support was not available, the charity may not be able to continue in existence for the foreseeable future. Therefore, a material uncertainty exists that may cast a significant doubt on the charity's ability to continue as a going concern.

The financial statements do not include the adjustments that would result if the charity were unable to continue as a going concern.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SWANSEA YMCA

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the Company's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the Company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the Company. The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

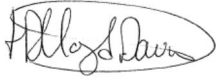
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SWANSEA YMCA**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Henry Lloyd Davies (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: ... 21 December 2023

SWANSEA YMCA

**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	34,345	-	34,345	11,792
Charitable activities	4				
Fitness Centre		22,689	-	22,689	28,618
Room/Office Hire		153,667	-	153,667	135,769
Projects, Activities & Admin		-	863,774	863,774	817,209
Other trading activities	3	1,200	-	1,200	-
Total		<u>211,901</u>	<u>863,774</u>	<u>1,075,675</u>	<u>993,388</u>
EXPENDITURE ON					
Raising funds	5	6,168	-	6,168	2,059
Charitable activities	6				
Projects, Activities & Admin		128,034	863,774	991,808	961,982
Total		<u>134,202</u>	<u>863,774</u>	<u>997,976</u>	<u>964,041</u>
Net gains/(losses) on investments		<u>(74,895)</u>	<u>-</u>	<u>(74,895)</u>	<u>-</u>
NET INCOME		2,804	-	2,804	29,347
RECONCILIATION OF FUNDS					
Total funds brought forward		697,843	-	697,843	668,496
TOTAL FUNDS CARRIED FORWARD		<u><u>700,647</u></u>	<u><u>-</u></u>	<u><u>700,647</u></u>	<u><u>697,843</u></u>

The notes form part of these financial statements

SWANSEA YMCA (REGISTERED NUMBER: 08634510)

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	1,284,224	-	1,284,224	1,388,129
CURRENT ASSETS					
Debtors	13	64,166	-	64,166	120,558
Cash at bank and in hand		133,207	-	133,207	144,559
		<u>197,373</u>	<u>-</u>	<u>197,373</u>	<u>265,117</u>
CREDITORS					
Amounts falling due within one year	14	(233,408)	-	(233,408)	(399,002)
NET CURRENT ASSETS		<u>(36,035)</u>	<u>-</u>	<u>(36,035)</u>	<u>(133,885)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,248,189	-	1,248,189	1,254,244
CREDITORS					
Amounts falling due after more than one year	15	(522,542)	-	(522,542)	(531,401)
PROVISIONS FOR LIABILITIES	19	(25,000)	-	(25,000)	(25,000)
NET ASSETS		<u>700,647</u>	<u>-</u>	<u>700,647</u>	<u>697,843</u>
FUNDS	20				
Unrestricted funds				700,647	697,843
TOTAL FUNDS				<u>700,647</u>	<u>697,843</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ...21 December 2023..... and were signed on its behalf by:

S.L. Owens
S L Owens - Trustee

SWANSEA YMCA
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	177,094	136,944
Interest paid		<u>(30,255)</u>	<u>(31,839)</u>
Net cash provided by operating activities		<u>146,839</u>	<u>105,105</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(12,041)	(13,153)
Sale of fixed asset investments		<u>(74,895)</u>	<u>-</u>
Net cash used in investing activities		<u>(86,936)</u>	<u>(13,153)</u>
Cash flows from financing activities			
New loans in year		-	4,427
Loan repayments in year		<u>(71,255)</u>	<u>(56,966)</u>
Net cash used in financing activities		<u>(71,255)</u>	<u>(52,539)</u>
Change in cash and cash equivalents in the reporting period		<u>(11,352)</u>	<u>39,413</u>
Cash and cash equivalents at the beginning of the reporting period		<u>144,559</u>	<u>105,146</u>
Cash and cash equivalents at the end of the reporting period		<u>133,207</u>	<u>144,559</u>

The notes form part of these financial statements

SWANSEA YMCA

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	2,804	29,347
Adjustments for:		
Depreciation charges	41,146	40,788
Losses on investments	74,895	-
Interest paid	30,255	31,839
Revaluation of tangible fixed	74,895	-
Decrease/(increase) in debtors	56,392	(42,341)
(Decrease)/increase in creditors	(103,293)	77,311
Net cash provided by operations	<u>177,094</u>	<u>136,944</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>144,559</u>	<u>(11,352)</u>	<u>133,207</u>
	<u>144,559</u>	<u>(11,352)</u>	<u>133,207</u>
Debt			
Finance leases	(377)	-	(377)
Debts falling due within 1 year	(124,861)	62,301	(62,560)
Debts falling due after 1 year	(531,401)	8,859	(522,542)
	<u>(656,639)</u>	<u>71,160</u>	<u>(585,479)</u>
Total	<u>(512,080)</u>	<u>59,808</u>	<u>(452,272)</u>

The notes form part of these financial statements

**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, as modified by the revaluation of certain assets.

Going Concern

As a largely grant funded organisation, there is always a degree of financial uncertainty within the field that we work. The current economic climate remains unstable and external funding priorities are beyond our control. The trustees, as part of their due diligence, have carefully assessed the impact of the year end net current liability position and considered the material risks that would affect the organisation's ability to continue operating as a going concern in the next twelve months, starting from the date the accounts are signed.

They are as follows;

- Renewal of funding may not occur which would affect the ability to meet overheads.
- The loan covenant has been breached twice in the last five years.
- Creditors of longstanding debts may require immediate repayment.
- Property values may fall due to economic and inflationary pressures.
- Key building tenants may themselves lose funding/income or cease trading.

The trustees are ultimately responsible for risk management, and they are satisfied that appropriate controls and safeguards are in place to mitigate the risks outlined above. We have assessed the operational forecasts for the coming year, along with the necessary strategies, and are satisfied that there are sufficient resources available to continue as a going concern. However, should one or more of the issues above arise over the coming 12 months this could lead to a material uncertainty on going concern. As always, this will be carefully monitored so that appropriate action can be taken at any point should we no longer have that confidence.

We are grateful that our bank, Unity Trust plc, continue to support us with the provision of an overdraft and have recently renewed our loan facility for the next two years.

Income

All incoming resources are included on the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from room hire is recognised when the hire takes place.

Office hire is recognised by reference to the period to which it relates. Rent is charged in accordance with the terms of the rental agreement.

Fitness centre income is recognised when paid. When a payment is made for an extended period it is credited evenly over the period to the SOFA.

Donations and similar incoming resources represent monies received by the charity from charitable donations and gifts. These are recognised in the Statement of Financial Activities upon receipt.

Grant income is accounted for on an accruals basis and is shown in the financial statements when the Charity earns the unconditional right to the funds. Grants received for a specific purpose are treated as restricted funds. Revenue grants are credited directly to the Statement of Financial Activities and Capital grants are released over the life of the asset in line with the depreciation policy.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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.

SWANSEA YMCA

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

1. ACCOUNTING POLICIES - continued

Expenditure

The cost of generating funds comprises those costs associated with attracting grant income. Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities, both costs directly attributable and indirect support costs. Governance costs include those costs associated with meeting constitutional and statutory requirements of the Charity.

All costs allocated between expenditure categories are on a basis designed to reflect their resource usage. For some costs this means direct allocation to activities, other costs are apportioned, e.g. by staff time spent on the activity, or another equitable usage measure.

Joint delivery costs are recognised in the period which they are awarded to the extent that they have been expended in accordance with the funding terms and conditions.

The Charity initially identifies the costs of its support functions. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charities programmes and activities. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the three key charitable activities undertaken in the year.

Allocation and apportionment of costs

Costs have been allocated as far as possible between the expenditure 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 have been apportioned based on the estimated usage of the resource.

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

Fixtures and Fittings - 20% on cost

Improvements to Property - 2% on cost

Plant and Machinery - 20% on cost

Included in freehold property is a land element which has a nil depreciation rate.

Taxation

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

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

Restricted funds are funds subject to specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

SWANSEA YMCA

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

1. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their useful lives. Those held under finance leases are depreciated over their estimated useful lives.

The interest element of these obligations are charged to the SOFA over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Legal status of the charity

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	31,677	7,563
Sundry income	2,668	4,229
	<u>34,345</u>	<u>11,792</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Training income	<u>1,200</u>	<u>-</u>

SWANSEA YMCA

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

4. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Fitness centre income	Fitness Centre	22,689	28,618
Room hire	Room/Office Hire	153,667	135,769
Grants	Projects, Activities & Admin	863,774	817,209
		<u>1,040,130</u>	<u>981,596</u>

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

	2023	2022
	£	£
Swansea Council Summer of Fun – Goodvibes	6,500	-
CIN LGBT Grant	10,000	10,000
Youth Cymru	-	2,000
Kickstart	1,085	12,618
CIN Young Carers Grant	-	39,742
Swansea Council Young Carers Provision	52,326	49,834
Crossing Borders	-	450
SDF Youth Solutions	12,500	5,000
Seaside Youth Club	-	500
CIN Y Talent	25,873	25,727
LLoyds Bank Foundation	11,349	33,791
Swansea Council Young Carers ID Cards	6,818	10,000
Regional Integrated Fund – We Care	77,868	55,748
Waterloo Foundation	17,537	18,750
CIN Booster Grant	500	-
YMCA E & W Corona Grant	-	8,000
CRJS grants	-	8,324
Welsh Government	-	21,000
SCC LGBT + Wellbeing	-	19,991
LGBT Winter of Wellbeing	-	3,400
Regional Integrated Fund – Y Hub	24,416	24,866
Swansea Council Young Carers Respite Grant	-	14,300
Regional Integrated Fund – Young Carers	39,986	12,240
Y Legacy - National Museum Wales	-	4,686
ICF We are Young Carers	-	22,119
RDP Youth Solutions "Y-Future"	26,074	13,382
Neath Port Talbot	-	500
Swansea Council Young Carers Winter of Wellbeing	-	6,000
WCVA Active Inclusion	174,629	204,208
Peer Action Collective	29,009	25,139
Charities Aid Foundation	171,976	80,988
WCVA S.I.D. Grant	-	52,904
World Wildlife Fund	-	900
Moondance Foundation	-	12,102
Swansea Council LGBT Grant	-	5,000
West Glamorgan Partnership	-	13,000
Period Poverty Grant	1,848	-
Gower Riders	714	-
Regional Integrated Fund – Young Carers Grant	22,000	-
Swansea Carers Centre	1,113	-
WG SWYVO Grant	21,953	-
WCVA - Third Sector Resilience Fund	21,953	-
C F in Wales Grant	2,975	-
Arts Council Wales	34,678	-
CWVYS Film School	6,992	-
Swansea Council Summer of Fun – Young Carers	2,200	-
Swansea Council Summer of Fun – Y Hub	5,000	-
Household Support Fund	1,200	-
Direct Food Support Fund	2,430	-
Cheshire Community Fund	1,771	-
Pathways to Work	39,751	-
Carried forward	<u>855,024</u>	<u>817,209</u>

SWANSEA YMCA

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

4. INCOME FROM CHARITABLE ACTIVITIES - continued

	2023 £	2022 £
Brought forward	855,024	817,209
LGBTQ+ Tender	8,750	-
	<u>863,774</u>	<u>817,209</u>

5. RAISING FUNDS

Other trading activities

	2023 £	2022 £
Bad debts	6,168	2,059
	<u>6,168</u>	<u>2,059</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Projects, Activities & Admin	976,407	15,401	991,808
	<u>976,407</u>	<u>15,401</u>	<u>991,808</u>

7. SUPPORT COSTS

	Finance £	Support costs £	Totals £
Projects, Activities & Admin	1,535	13,866	15,401
	<u>1,535</u>	<u>13,866</u>	<u>15,401</u>

8. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	41,051	40,787
	<u>41,051</u>	<u>40,787</u>

9. 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.

10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	637,231	622,260
Other pension costs	8,058	9,562
	<u>645,289</u>	<u>631,822</u>

SWANSEA YMCA

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

10. STAFF COSTS - continued

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

	2023	2022
Facilities	6	24
Fitness	2	2
Project	18	3
Management	4	10
Placements	9	-
	<u>39</u>	<u>39</u>

The Key Management Personnel of the Charity received remuneration of £143,304 (31/03/2022: £149,220), this includes gross salary paid, employers national insurance contributions and employers pension contributions.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11,792	-	11,792
Charitable activities			
Fitness Centre	28,618	-	28,618
Room/Office Hire	135,769	-	135,769
Projects, Activities & Admin	8,324	808,885	817,209
Total	<u>184,503</u>	<u>808,885</u>	<u>993,388</u>
EXPENDITURE ON			
Raising funds	2,059	-	2,059
Charitable activities			
Projects, Activities & Admin	153,097	808,885	961,982
Total	<u>155,156</u>	<u>808,885</u>	<u>964,041</u>
NET INCOME	29,347	-	29,347
RECONCILIATION OF FUNDS			
Total funds brought forward	668,496	-	668,496
TOTAL FUNDS CARRIED FORWARD	<u>697,843</u>	<u>-</u>	<u>697,843</u>

SWANSEA YMCA

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

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION					
At 1 April 2022	470,000	1,296,674	93,063	345,181	2,204,918
Additions	-	2,650	5,298	4,093	12,041
Revaluations	(74,895)	-	-	-	(74,895)
Reclassification	1,299,324	(1,299,324)	-	-	-
At 31 March 2023	1,694,429	-	98,361	349,274	2,142,064
DEPRECIATION					
At 1 April 2022	133,000	268,466	79,485	335,838	816,789
Charge for year	6,996	25,967	4,469	3,619	41,051
Reclassification/transfer	294,433	(294,433)	-	-	-
At 31 March 2023	434,429	-	83,954	339,457	857,840
NET BOOK VALUE					
At 31 March 2023	1,260,000	-	14,407	9,817	1,284,224
At 31 March 2022	337,000	1,028,208	13,578	9,343	1,388,129

Cost or valuation at 31 March 2023 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2023	(74,895)	-	-	(74,895)
Cost	1,769,324	98,361	349,274	2,216,959
	1,694,429	98,361	349,274	2,142,064

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2023 £	2022 £
Cost	1,769,324	1,646,673
Aggregate depreciation	434,437	401,468
Value of land in freehold land and buildings	120,000	120,000

Freehold land and buildings were valued on an open market basis on 6 September 2023 by Bruton Knowles.

Included within Freehold Property is land, to the value of £120,000 that is not depreciated.

The freehold property is not considered to be a mixed use property by the trustees as the property is used to establish a third sector hub to benefit the community rather than to earn rentals.

SWANSEA YMCA

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

12. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under finance leases are as follows:

	Fixtures and fittings £
COST OR VALUATION	
At 1 April 2022 and 31 March 2023	30,760
DEPRECIATION	
At 1 April 2022 and 31 March 2023	30,760
NET BOOK VALUE	
At 31 March 2023	-
At 31 March 2022	-

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	38,152	15,156
Other debtors	3,418	85,755
Prepayments and accrued income	22,596	19,647
	<u>64,166</u>	<u>120,558</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 16)	62,560	124,861
Finance leases (see note 17)	377	377
Trade creditors	1,722	8,403
Social security and other taxes	59,438	60,036
Other creditors	2,470	21,071
Deferred income	73,022	154,721
Accrued expenses	33,819	29,533
	<u>233,408</u>	<u>399,002</u>

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

	2023 £	2022 £
Bank loans (see note 16)	<u>522,542</u>	<u>531,401</u>

The finance lease was used to purchase equipment for the gymnasium.

16. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank loans	<u>62,560</u>	<u>124,861</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>50,149</u>	<u>32,352</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>129,419</u>	<u>109,422</u>

SWANSEA YMCA

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

16. LOANS - continued

	2023 £	2022 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	342,974	389,627

17. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Finance leases 2023 £	2022 £
Net obligations repayable:		
Within one year	<u>377</u>	<u>377</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	585,102	656,262
Finance leases	<u>377</u>	<u>377</u>
	<u>585,479</u>	<u>656,639</u>

The bank loans and overdrafts are secured by:

- A fixed and floating charge over 1-4 The Kingsway dated 14/01/2014 with Wales Council for Voluntary Action; and.
- A fixed charge over 1-4 The Kingsway dated 14/01/2014 with Unity Trust Bank plc.
- A fixed and floated charge over all assets of the charity dated 9/11/2017 with Unity Trust Bank plc.

Finance leases are secured against the assets they relate.

19. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Provisions	<u>25,000</u>	<u>25,000</u>

20. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	697,843	2,804	700,647
TOTAL FUNDS	<u>697,843</u>	<u>2,804</u>	<u>700,647</u>

SWANSEA YMCA

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

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	211,901	(134,202)	(74,895)	2,804
Restricted funds				
Swansea Council Summer of Fun –				
Goodvibes	6,500	(6,500)	-	-
CIN LGBT Grant	10,000	(10,000)	-	-
Regional Integrated Fund – Y Hub	24,416	(24,416)	-	-
Kickstart	1,085	(1,085)	-	-
Swansea Council Young Carers Provision	52,326	(52,326)	-	-
SDF Youth Solutions	12,500	(12,500)	-	-
CIN Y Talent	25,873	(25,873)	-	-
Lloyds Bank Foundation Grant	11,349	(11,349)	-	-
Swansea Council Young Carers ID Cards	6,818	(6,818)	-	-
Regional Integrated Fund – We Care	77,868	(77,868)	-	-
Waterloo Foundation	17,537	(17,537)	-	-
CIN Booster Grant	500	(500)	-	-
Regional Integrated Fund – Young Carers	39,986	(39,986)	-	-
RDP Youth Solutions “Y-Future”	26,074	(26,074)	-	-
WCVA Active Inclusion	174,629	(174,629)	-	-
Peer Action Collective	29,009	(29,009)	-	-
Charities Aid Foundation	171,976	(171,976)	-	-
Period Poverty Grant	1,848	(1,848)	-	-
Gower Riders	714	(714)	-	-
Regional Integrated Fund – Young Carers				
Grant	22,000	(22,000)	-	-
Swansea Carers Centre	1,113	(1,113)	-	-
WG SWYVO Grant	21,953	(21,953)	-	-
WCVA - Third Sector Resilience Fund	21,953	(21,953)	-	-
C F in Wales Grant	2,975	(2,975)	-	-
Arts Council Wales	34,678	(34,678)	-	-
CWVYS Film School	6,992	(6,992)	-	-
Swansea Council Summer of Fun – Young				
Carers	2,200	(2,200)	-	-
Swansea Council Summer of Fun – Y Hub	5,000	(5,000)	-	-
Household Support Fund	1,200	(1,200)	-	-
Direct Food Support Fund	2,430	(2,430)	-	-
Cheshire Community Fund	1,771	(1,771)	-	-
Pathways to Work	39,751	(39,751)	-	-
LGBTQ+ Tender	8,750	(8,750)	-	-
	863,774	(863,774)	-	-
TOTAL FUNDS	1,075,675	(997,976)	(74,895)	2,804

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	668,496	29,347	697,843
TOTAL FUNDS	668,496	29,347	697,843

SWANSEA YMCA

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

20. 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	184,503	(155,156)	29,347
Restricted funds			
CIN LGBT Grant	10,000	(10,000)	-
Youth Cymru	2,000	(2,000)	-
Regional Integrated Fund – Y Hub	24,866	(24,866)	-
Kickstart	12,618	(12,618)	-
Swansea Council Young Carers Provision	89,576	(89,576)	-
Crossing Borders	450	(450)	-
SDF Youth Solutions	5,000	(5,000)	-
Seaside Youth Club	500	(500)	-
CIN Y Talent	25,727	(25,727)	-
Lloyds Bank Foundation Grant	33,791	(33,791)	-
Swansea Council Young Carers ID Cards	10,000	(10,000)	-
Regional Integrated Fund – We Care	55,748	(55,748)	-
Waterloo Foundation	18,750	(18,750)	-
YMCA E & W Corona Grant	8,000	(8,000)	-
Welsh Government	21,000	(21,000)	-
SCC LGBT + Wellbeing	19,991	(19,991)	-
LGBT Winter of Wellbeing	3,400	(3,400)	-
Swansea Council Young Carers Respite Grant	14,300	(14,300)	-
Regional Integrated Fund – Young Carers	12,240	(12,240)	-
Y Legacy - National Museum Wales	4,686	(4,686)	-
ICF We are Young Carers	22,119	(22,119)	-
RDP Youth Solutions "Y-Future"	13,382	(13,382)	-
Neath Port Talbot	500	(500)	-
Swansea Council Young Carers Winter of Wellbeing	6,000	(6,000)	-
WCVA Active Inclusion	204,208	(204,208)	-
Peer Action Collective	25,139	(25,139)	-
Charities Aid Foundation	80,988	(80,988)	-
WCVA S.I.D. Grant	52,904	(52,904)	-
World Wildlife Fund	900	(900)	-
Moondance Foundation	12,102	(12,102)	-
Swansea Council LGBT Grant	5,000	(5,000)	-
West Glamorgan Partnership	13,000	(13,000)	-
	<u>808,885</u>	<u>(808,885)</u>	<u>-</u>
TOTAL FUNDS	<u>993,388</u>	<u>(964,041)</u>	<u>29,347</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	668,496	32,151	700,647
	<u>668,496</u>	<u>32,151</u>	<u>700,647</u>
TOTAL FUNDS	<u>668,496</u>	<u>32,151</u>	<u>700,647</u>

SWANSEA YMCA

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

20. 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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	396,404	(289,358)	(74,895)	32,151
Restricted funds				
Swansea Council Summer of Fun – Goodvibes	6,500	(6,500)	-	-
CIN LGBT Grant	20,000	(20,000)	-	-
Youth Cymru	2,000	(2,000)	-	-
Regional Integrated Fund – Y Hub Kickstart	49,282	(49,282)	-	-
Swansea Council Young Carers Provision	141,902	(141,902)	-	-
Crossing Borders	450	(450)	-	-
SDF Youth Solutions	17,500	(17,500)	-	-
Seaside Youth Club	500	(500)	-	-
CIN Y Talent	51,600	(51,600)	-	-
Lloyds Bank Foundation Grant	45,140	(45,140)	-	-
Swansea Council Young Carers ID Cards	16,818	(16,818)	-	-
Regional Integrated Fund – We Care	133,616	(133,616)	-	-
Waterloo Foundation	36,287	(36,287)	-	-
CIN Booster Grant	500	(500)	-	-
YMCA E & W Corona Grant	8,000	(8,000)	-	-
Welsh Government	21,000	(21,000)	-	-
SCC LGBT + Wellbeing	19,991	(19,991)	-	-
LGBT Winter of Wellbeing	3,400	(3,400)	-	-
Swansea Council Young Carers Respite Grant	14,300	(14,300)	-	-
Regional Integrated Fund – Young Carers	52,226	(52,226)	-	-
Y Legacy - National Museum Wales	4,686	(4,686)	-	-
ICF We are Young Carers	22,119	(22,119)	-	-
RDP Youth Solutions “Y-Future”	39,456	(39,456)	-	-
Neath Port Talbot	500	(500)	-	-
Swansea Council Young Carers Winter of Wellbeing	6,000	(6,000)	-	-
WCVA Active Inclusion	378,837	(378,837)	-	-
Peer Action Collective	54,148	(54,148)	-	-
Charities Aid Foundation	252,964	(252,964)	-	-
WCVA S.I.D. Grant	52,904	(52,904)	-	-
World Wildlife Fund	900	(900)	-	-
Moondance Foundation	12,102	(12,102)	-	-
Swansea Council LGBT Grant	5,000	(5,000)	-	-
West Glamorgan Partnership	13,000	(13,000)	-	-
Period Poverty Grant	1,848	(1,848)	-	-
Gower Riders	714	(714)	-	-
Regional Integrated Fund – Young Carers Grant	22,000	(22,000)	-	-
Swansea Carers Centre	1,113	(1,113)	-	-
WG SWYVO Grant	21,953	(21,953)	-	-
WCVA - Third Sector Resilience Fund	21,953	(21,953)	-	-
C F in Wales Grant	2,975	(2,975)	-	-
Arts Council Wales	34,678	(34,678)	-	-
CWVYS Film School	6,992	(6,992)	-	-
Swansea Council Summer of Fun – Young Carers	2,200	(2,200)	-	-
Swansea Council Summer of Fun – Y Hub	5,000	(5,000)	-	-
Household Support Fund	1,200	(1,200)	-	-
Direct Food Support Fund	2,430	(2,430)	-	-
Cheshire Community Fund	1,771	(1,771)	-	-
Pathways to Work	39,751	(39,751)	-	-
LGBTQ+ Tender	8,750	(8,750)	-	-

SWANSEA YMCA

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

20. MOVEMENT IN FUNDS - continued

	1,672,659	(1,672,659)	-	-
TOTAL FUNDS	2,069,063	(1,962,017)	(74,895)	32,151

Restricted Funds

The purpose of the restricted funds are detailed below:

Swansea Council Summer of Fun grants provided fun activities for young people and families across Swansea during the school holidays.

Children In Need LGBT Grant - providing a safe space for young LGBT+ (11 - 18) people to meet and access workshops in a peer led group.

Regional Integrated Fund - Y Hub provides a safe environment to support young people in our community and neighbourhood who are at risk of exploitation; it provides not only a safe space to allow in-depth work with young people but offers a source of hope, empowerment, and education.

Kickstart - a Government backed scheme offering six-month placements open to those aged 16 - 24 who are claiming Universal Credit and at risk of long-term unemployment.

Swansea Council Young Carers Grant - supporting young carers by providing a holistic family approach to reducing barriers to accessing support and increasing their resilience to their caring role.

SDF Youth Solutions - Y-Gower project providing opportunities for young people to explore the Gower via trips, visits and activities.

Children In Need Y Talent - for young people aged 5 to 18 to use music and arts as an engagement tool to improve mental health and wellbeing.

Lloyds Bank Foundation - Y Street programme provides intensive support for people at risk of homelessness/currently sofa-surfing aged 16plus.

Swansea Council Young Carers ID Cards.

Regional Integrated Fund We Care Young Carers Project - Young Carers School Work, PSE lessons, professionals training, residentials, trips and activities, forum and podcast

Waterloo Foundation - providing intensive support and "buddy sessions" for young carers and organise family events so that all members of the young carer's family can attend.

CIN Booster Grant - An extension of our grant for Y-Talent using music and creative opportunities as a catalyst for engagement and impactful youth work for young people aged 5-18.

Regional Integrated Fund YMCA Young Carers - weekend wellbeing project for young carers as well as a school drop in provision and homework club. As well as information stalls in the community about young carers and our related services.

RDP Youth Solutions "Y-Future" - Y-Future - a youth led project looking at the environment and climate change.

WCVA Active Inclusion - supporting people to overcome barriers to employment by providing work placements, accredited training and intensive support.

The Peer Action Collective was a research project that engaged, inspired, and motivated young people into discussions about society and the communities in which they live with a particular focus on issues relating to youth violence and the youth justice system.

Charities Aid Foundation Resilience Fund Grant - enables organisations in communities hardest hit by the COVID-19 pandemic to adapt and thrive; to continue to deliver services that support the needs of beneficiaries whilst also building organizational resistance.

Period Poverty Grant - provide free period products to those who access our building and our services
Gower Riders - provided funding for a trip for young carers from Swansea and surrounding areas.

Regional Integrated Fund Young Carers Grants - enabled young carers to apply for grants to help them over the Christmas period. This included vouchers and money towards individual needs.

SWANSEA YMCA

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

20. MOVEMENT IN FUNDS - continued

Swansea Carers Centre - funding for the Designing Young Carers Charter event.

Welsh Government SWYVO Grant - LGBTQ+ Co-Ordinator role supporting LGBTQ+ young people, including a youth group, school work, creating training for professionals.

WCVA Third Sector Resilience Fund 3 - grants with a loan element to help third sector organizations build resilience following income reduction due to Covid-19.

Community Fund In Wales Grant - Sessional Workers for Y-Hub project to support the outreach provision and the youth groups aspects of this project.

Arts Council Wales - Salary costs and project costs for Y-Talent to use music as a gateway for youth work including outreach sessions in the community.

CWVYS Film School gave young people an opportunity to learn about filming and editing from industry professionals, learn new skills and play a part in developing our Y-Legacy series.

Household Support Fund - White goods for our kitchen area used in our work with young people
Direct Food Support Fund - provided money to pay for food for our youth groups.

Cheshire Community fund - Sessional Workers for Y-Hub project to support the outreach provision and the youth groups aspects of this project.

Pathways to Work - Employability project which provided support for people not in education, training or employment to find placements or paid employment.

Swansea Council LGBTQ+ Tender - to expand on our LGBTQ+ provision including our youth group and school work advocating for and supporting LGBTQ+ young people

Transfers between funds

During the year the charity has transferred unrestricted funds to various restricted funds for matched funding.

The trustees have transferred funds in relation to capital grants received in prior years to unrestricted funds. The trustees consider this to be more appropriate as all monies have been spent relating to the grants and there are no restrictions.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

SWANSEA YMCA

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

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	31,677	7,563
Sundry income	2,668	4,229
	<hr/> 34,345	<hr/> 11,792
Other trading activities		
Training income	1,200	-
Charitable activities		
Fitness centre income	22,689	28,618
Room hire	153,667	135,769
Grants	863,774	817,209
	<hr/> 1,040,130	<hr/> 981,596
Total incoming resources	1,075,675	993,388
EXPENDITURE		
Other trading activities		
Bad debts	6,168	2,059
Charitable activities		
Wages	637,231	622,260
Pensions	8,058	9,562
Telephone	12,593	11,753
Postage and stationery	3,499	2,821
Sundries	5,903	5,281
Premises costs	99,170	91,751
Travel costs	26,127	11,823
Training costs	7,135	9,154
Marketing costs	1,136	2,547
Project costs	79,043	76,604
Subscriptions & memberships	4,458	6,774
Refreshments	612	854
IT costs	4,104	11,666
Legal & professional fees	15,937	7,818
Grants repayable	-	11,500
Depn of freehold property	7,091	7,000
Improvements to property	25,967	25,932
Plant and machinery	4,722	6,046
Depn of fixtures and fittings	3,366	1,810
Bank interest	10,204	-
Bank loan interest	20,051	31,839
	<hr/> 976,407	<hr/> 954,795
Support costs		
Finance		
Bank charges	1,535	2,788
Support costs		
Accountancy and legal fees	13,866	4,399
	<hr/> 997,976	<hr/> 964,041
Total resources expended	997,976	964,041
Net income before gains and losses	77,699	29,347

This page does not form part of the statutory financial statements

SWANSEA YMCA

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

	2023 £	2022 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(74,895)	-
Net income	<u>2,804</u>	<u>29,347</u>