

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

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
SWANSEA YMCA**

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 24
Detailed Statement of Financial Activities	25 to 26

SWANSEA YMCA

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

TRUSTEES

Mrs S L Owens (Chair)
Mrs V J Rees (appointed 6.6.23)
P R Treseder
Mrs D Lane
Ms E F Gilroy
R Williams (resigned 6.6.23)
Ms R Sheen de Jesus (appointed 27.3.24)
Mrs R E F Kusu-Orkar (appointed 29.11.23)

REGISTERED OFFICE

1 The Kingsway
Swansea
SA1 5JQ

REGISTERED COMPANY NUMBER 08634510 (England and Wales)

REGISTERED CHARITY NUMBER 1154553

INDEPENDENT EXAMINER

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

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

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

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 13 full time staff and 12 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 2024**

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 25 people, and has a small volunteer base.

We are a member of The Council of YMCAs in England & Wales, which currently represents 101 member organisations of which approximately 10 remain in Wales. Through this membership, we are part of the global YMCA movement which represents over 64 million members.

Swansea YMCA (trading as YMCA Swansea) is an independent charity and is responsible for its own governance, policies, reputation, local service provision, focus and fundraising. All monies raised benefit young people and their communities within Swansea and surrounding areas.

YMCA Vision:

For Young People. For Communities. For You.

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
- Health & Wellbeing
- Support & Advice
- Training & Education

Our Ethos:

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

YMCA Swansea intensively supports over 500 vulnerable young people and their families per annum across all of our services. In addition we have engaged with people with whom we do not have a direct relationship on up to 10000 occasions- in schools, events and outreach work. Our main beneficiaries are disadvantaged and vulnerable children and young people and communities due to poverty, ill health and/or discrimination.

Our Social Businesses are:

- Fitness @ Swansea YMCA
- Community Hub/Room Hire including third sector partners
- Arts Centre - Theatre, dance studios & recording studios
- Training Provider

Our Teams:

- Youth & Community
- Facilities and fitness

The Core Business Offerings:

- Youth Work, Education, Skills & Training.
- 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:

Quality

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

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

Equality

We are committed to equality & diversity and ensuring all of our 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 Swansea.

Strategic Aims

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

Human Resources - YMCA Swansea 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 - YMCA Swansea will generate sufficient income to meet its objectives and have appropriate systems to ensure resources are managed efficiently and accountably.

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

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

Training - YMCA Swansea will provide training and development opportunities to improve the quality and effectiveness of service delivery, along with the development of its staff.

Education, Skills & Training - YMCA Swansea is committed to improving the quality of Youth Work training and its delivery in Wales and is active at a number of levels of course content creation, accreditation, professional networking and practical delivery to achieve this.

Youth Work - YMCA Swansea operates services on behalf of both the statutory and voluntary sector to both support and promote children and young people experiencing disadvantage or discrimination due to circumstances, gender or identity. Our goal is to equip young people to feel empowered and for them to reach their full potential. The Future Generations Act (2015) The rights of children and young people are at the heart of our services.

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

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

Community Development - YMCA Swansea 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 - YMCA Swansea promotes equal rights & diversity in communities across Wales.

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

STRATEGIC REPORT

Achievement and performance

People:

Young 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, South Wales and beyond.

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 and young people in our communities to become active citizens and gain the skills to live safe, fulfilled, independent lives.

Young Carers Service

Supporting young carers aged 8-18 years 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 (for those aged 11-25) includes Good Vibes and support to local schools and educational settings. 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, training, insight to other organisations/sectors and has been working extensively within Swansea's schools.

YHUB

YHUB (for those aged 11-25. The open access youth club, drop in and outreach facilitates access to soft employment skills, further training and wider engagement opportunities through the use of advocacy, trust, peer group and 1:1 support. Both Y-Hub and our LGBTQ+ project have been involved with supporting on diversity issues within a contextual safeguarding project being run by the Local Authority.

Y-Talent

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

Location:

Over the latter half of 23/24 YMCA Swansea moved many of its youth work programmes into the premises which previously housed the Day Care centre to create a unique dedicated Youth Work facility in the centre of Swansea.

YMCA Health & Well-Being:

Our Health & Well Being Programme works with 1500+ people per annum to improve fitness, well-being, mental & physical health, nutrition, aid recovery from illness & injury. Our business model is one that is community based and priced to encourage those from less stable backgrounds to attend. Additionally we work with other third sector partners to increase inclusivity and opportunity; thereby ensuring that financial barriers to better physical health are removed for all.

Y Training

Training Centre specialising Youth Work training. We are an accredited Agored Cymru centre and are running both level 2 and 3 qualifications.

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

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

Over the course of this year we have also welcomed a number of training providers and the Probation Service to our premises for the medium term.

In addition we have a number of long standing community minded users of the building on a short term rental basis and those from the community looking to utilise our space.

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

We also have the following businesses operating from within the building;

- Desi Swag restaurant
- 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.

This has been a transitional year for the Charity as we seek to focus on, and develop in, our areas of strength in youth work and training. Rises in Bank rates have led to increased loan interest costs, which together with a changing funding landscape where more charities are competing for less money, has led to the trustees reporting a loss for the year of (£19,474).

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.

Induction and training of new trustees

During the year, the board welcomed three new trustees. These are as follows:

Ms Rhiannon Sheen de Jesus,
Mrs Rebecca Emma Forbes Kusu-Orker
Mrs Victoria Jane Rees

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on14/8/2024..... and signed on the board's behalf by:


.....
P R Treseder - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SWANSEA YMCA**

Independent examiner's report to the trustees of Swansea YMCA ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

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.



Henry Lloyd Davies

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

Date: 14/8/2024

SWANSEA YMCA

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

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	48,082	-	48,082	34,345
Charitable activities	4				
Fitness Centre		24,007	-	24,007	22,689
Room/Office Hire		168,456	-	168,456	153,667
Projects, Activities & Admin		-	597,352	597,352	863,774
Other trading activities	3	12,839	-	12,839	1,200
Total		<u>253,384</u>	<u>597,352</u>	<u>850,736</u>	<u>1,075,675</u>
EXPENDITURE ON					
Raising funds	5	4,637	-	4,637	6,168
Charitable activities	6				
Projects, Activities & Admin		268,221	597,352	865,573	991,808
Total		<u>272,858</u>	<u>597,352</u>	<u>870,210</u>	<u>997,976</u>
Net gains/(losses) on investments		-	-	-	(74,895)
NET INCOME/(EXPENDITURE)		(19,474)	-	(19,474)	2,804
RECONCILIATION OF FUNDS					
Total funds brought forward		700,647	-	700,647	697,843
TOTAL FUNDS CARRIED FORWARD		<u><u>681,173</u></u>	<u><u>-</u></u>	<u><u>681,173</u></u>	<u><u>700,647</u></u>

SWANSEA YMCA (REGISTERED NUMBER: 08634510)

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	1,250,752	-	1,250,752	1,284,224
CURRENT ASSETS					
Debtors	13	86,186	-	86,186	64,166
Cash at bank and in hand		52,017	-	52,017	133,207
		<u>138,203</u>	<u>-</u>	<u>138,203</u>	<u>197,373</u>
CREDITORS					
Amounts falling due within one year	14	(219,447)	-	(219,447)	(233,408)
NET CURRENT ASSETS		<u>(81,244)</u>	<u>-</u>	<u>(81,244)</u>	<u>(36,035)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,169,508	-	1,169,508	1,248,189
CREDITORS					
Amounts falling due after more than one year	15	(478,335)	-	(478,335)	(522,542)
PROVISIONS FOR LIABILITIES	19	(10,000)	-	(10,000)	(25,000)
NET ASSETS		<u>681,173</u>	<u>-</u>	<u>681,173</u>	<u>700,647</u>
FUNDS	20				
Unrestricted funds				681,173	700,647
TOTAL FUNDS				<u>681,173</u>	<u>700,647</u>

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

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

The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14.8.2024 and were signed on its behalf by:


P R Treseder - Trustee

SWANSEA YMCA

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	30,205	177,094
Interest paid		(43,820)	(30,255)
Net cash (used in)/provided by operating activities		<u>(13,615)</u>	<u>146,839</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(7,905)	(12,041)
Sale of fixed asset investments		-	(74,895)
Net cash used in investing activities		<u>(7,905)</u>	<u>(86,936)</u>
Cash flows from financing activities			
Loan repayments in year		(59,670)	(71,255)
Net cash used in financing activities		<u>(59,670)</u>	<u>(71,255)</u>
Change in cash and cash equivalents in the reporting period		<u>(81,190)</u>	<u>(11,352)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>133,207</u>	<u>144,559</u>
Cash and cash equivalents at the end of the reporting period		<u><u>52,017</u></u>	<u><u>133,207</u></u>

SWANSEA YMCA

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(19,474)	2,804
Adjustments for:		
Depreciation charges	41,377	41,146
Losses on investments	-	74,895
Interest paid	43,820	30,255
Revaluation of tangible fixed	-	74,895
(Increase)/decrease in debtors	(22,020)	56,392
Decrease in creditors	(13,498)	(103,293)
Net cash provided by operations	<u>30,205</u>	<u>177,094</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	133,207	(81,190)	52,017
	<u>133,207</u>	<u>(81,190)</u>	<u>52,017</u>
Debt			
Finance leases	(377)	-	(377)
Debts falling due within 1 year	(62,560)	11,936	(50,624)
Debts falling due after 1 year	(522,542)	44,207	(478,335)
	<u>(585,479)</u>	<u>56,143</u>	<u>(529,336)</u>
Total	<u>(452,272)</u>	<u>(25,047)</u>	<u>(477,319)</u>

SWANSEA YMCA

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, 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 2024

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.

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.

SWANSEA YMCA

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

1. ACCOUNTING POLICIES - continued

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

	2024	2023
	£	£
Donations	48,052	31,677
Sundry income	30	2,668
	<u>48,082</u>	<u>34,345</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Training income	<u>12,839</u>	<u>1,200</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Fitness centre income	Fitness Centre	24,007	22,689
Room hire	Room/Office Hire	168,456	153,667
Grants	Projects, Activities & Admin	597,352	863,774
		<u>789,815</u>	<u>1,040,130</u>

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

	2024	2023
	£	£
Swansea Council Summer of Fun – Goodvibes	-	6,500
CIN LGBT Grant	-	10,000
Kickstart	-	1,085
Carried forward	-	<u>17,585</u>

SWANSEA YMCA

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

4. INCOME FROM CHARITABLE ACTIVITIES - continued

	2024	2023
	£	£
Brought forward	-	17,585
Children in Need	23,962	-
Swansea Council Young Carers Provision	52,326	52,326
Garfield Weston	50,000	-
SDF Youth Solutions	12,500	12,500
CIN Y Talent	6,468	25,873
LLoyds Bank Foundation	-	11,349
Swansea Council Young Carers ID Cards	-	6,818
Regional Integrated Fund – We Care	77,868	77,868
Waterloo Foundation	27,124	17,537
CIN Booster Grant	-	500
Welsh Government ERF3	15,000	-
Regional Integrated Fund – Y Hub	48,833	24,416
Regional Integrated Fund – Young Carers	55,838	39,986
RDP Youth Solutions “Y-Future”	6,982	26,074
WCVA Active Inclusion	-	174,629
Peer Action Collective	-	29,009
Charities Aid Foundation	-	171,976
Moondance Foundation	23,968	-
Period Poverty Grant	734	1,848
Gower Riders	-	714
Regional Integrated Fund – Young Carers Grant	-	22,000
Swansea Carers Centre	-	1,113
WG SWYVO Grant	23,051	21,953
WCVA - Third Sector Resilience Fund	-	21,953
C F in Wales Grant	1,488	2,975
Arts Council Wales	18,181	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	4,215	2,430
Cheshire Community Fund	2,479	1,771
Pathways to Work	-	39,751
Swansea Council LGBTQ+ Tender	19,715	8,750
Y Bartneriau	285	-
Barnados Voice & Influence	6,185	-
Regional Integrated Fund YC Winter Short Breaks	35,559	-
The Austin Bailey Foundation	1,000	-
Music4All	2,135	-
SWP Youth Trust	4,993	-
Ty Cerdd	1,261	-
SCVS Youth Bank	850	-
Postcode Lottery	19,238	-
CMET	3,066	-
National Lottery	40,885	-
Summer Holiday Activity Program	5,363	-
Coast Winter 2023/24	5,800	-
	<u>597,352</u>	<u>863,774</u>

SWANSEA YMCA

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

5. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Bad debts	4,637	6,168
	<u> </u>	<u> </u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Projects, Activities & Admin	857,789	7,784	865,573
	<u> </u>	<u> </u>	<u> </u>

7. SUPPORT COSTS

	Finance £	Support costs £	Totals £
Projects, Activities & Admin	1,584	6,200	7,784
	<u> </u>	<u> </u>	<u> </u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	41,377	41,051
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	541,313	637,231
Other pension costs	7,975	8,058
	<u> </u>	<u> </u>
	549,288	645,289
	<u> </u>	<u> </u>

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

	2024	2023
Facilities	6	6
Fitness	1	2
Project	17	18
Management	4	4
Placements	-	9
	<u> </u>	<u> </u>
	28	39
	<u> </u>	<u> </u>

The Key Management Personnel of the Charity received remuneration of £150,013 (31/03/2023: £143,304), this includes gross salary paid, employers national insurance contributions and employers pension contributions.

SWANSEA YMCA

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	34,345	-	34,345
Charitable activities			
Fitness Centre	22,689	-	22,689
Room/Office Hire	153,667	-	153,667
Projects, Activities & Admin	-	863,774	863,774
Other trading activities	1,200	-	1,200
Total	<u>211,901</u>	<u>863,774</u>	<u>1,075,675</u>
EXPENDITURE ON			
Raising funds	6,168	-	6,168
Charitable activities			
Projects, Activities & Admin	128,034	863,774	991,808
Total	<u>134,202</u>	<u>863,774</u>	<u>997,976</u>
Net gains/(losses) on investments	(74,895)	-	(74,895)
NET INCOME	2,804	-	2,804
RECONCILIATION OF FUNDS			
Total funds brought forward	697,843	-	697,843
TOTAL FUNDS CARRIED FORWARD	<u>700,647</u>	<u>-</u>	<u>700,647</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2023	1,694,429	98,361	349,274	2,142,064
Additions	-	4,316	3,589	7,905
At 31 March 2024	<u>1,694,429</u>	<u>102,677</u>	<u>352,863</u>	<u>2,149,969</u>
DEPRECIATION				
At 1 April 2023	434,429	83,954	339,457	857,840
Charge for year	32,987	5,446	2,944	41,377
At 31 March 2024	<u>467,416</u>	<u>89,400</u>	<u>342,401</u>	<u>899,217</u>
NET BOOK VALUE				
At 31 March 2024	<u>1,227,013</u>	<u>13,277</u>	<u>10,462</u>	<u>1,250,752</u>
At 31 March 2023	<u>1,260,000</u>	<u>14,407</u>	<u>9,817</u>	<u>1,284,224</u>

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 2024**

12. TANGIBLE FIXED ASSETS - continued

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

	Fixtures and fittings £
COST	
At 1 April 2023 and 31 March 2024	30,760
DEPRECIATION	
At 1 April 2023 and 31 March 2024	30,760
NET BOOK VALUE	
At 31 March 2024	-
At 31 March 2023	-

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	62,570	38,152
Other debtors	2,438	3,418
Prepayments and accrued income	21,178	22,596
	<u>86,186</u>	<u>64,166</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 16)	50,624	62,560
Finance leases (see note 17)	377	377
Trade creditors	17,342	1,722
Social security and other taxes	44,178	59,438
Other creditors	3,615	2,470
Deferred income	77,264	73,022
Accrued expenses	26,047	33,819
	<u>219,447</u>	<u>233,408</u>

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

	2024 £	2023 £
Bank loans (see note 16)	<u>478,335</u>	<u>522,542</u>

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

16. LOANS

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Bank loans	<u>50,624</u>	<u>62,560</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>53,161</u>	<u>50,149</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>134,950</u>	<u>129,419</u>

SWANSEA YMCA

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

16. LOANS - continued

	2024 £	2023 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	290,224	342,974

17. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Finance leases 2024 £	2023 £
Net obligations repayable:		
Within one year	<u>377</u>	<u>377</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	2024 £	2023 £
Bank loans	528,959	585,102
Finance leases	<u>377</u>	<u>377</u>
	<u>529,336</u>	<u>585,479</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

	2024 £	2023 £
Provisions	<u>10,000</u>	<u>25,000</u>

20. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	700,647	(19,474)	681,173
TOTAL FUNDS	<u>700,647</u>	<u>(19,474)</u>	<u>681,173</u>

SWANSEA YMCA

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

20. 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	253,384	(272,858)	(19,474)
Restricted funds			
Regional Integrated Fund – Y Hub	48,833	(48,833)	-
Swansea Council Young Carers Provision	52,326	(52,326)	-
Garfield Weston	50,000	(50,000)	-
Children In Need	23,962	(23,962)	-
SDF Youth Solutions	12,500	(12,500)	-
CIN Y Talent	6,468	(6,468)	-
Regional Integrated Fund – We Care	77,868	(77,868)	-
Waterloo Foundation	27,124	(27,124)	-
Welsh Government ERF3	15,000	(15,000)	-
Regional Integrated Fund – Young Carers	55,838	(55,838)	-
RDP Youth Solutions "Y-Future"	6,982	(6,982)	-
Moondance Foundation	23,968	(23,968)	-
Period Poverty Grant	734	(734)	-
WG SWYVO Grant	23,051	(23,051)	-
C F in Wales Grant	1,488	(1,488)	-
Arts Council Wales	18,181	(18,181)	-
Direct Food Support Fund	4,215	(4,215)	-
Cheshire Community Fund	2,479	(2,479)	-
Swansea Council LGBTQ+ Tender	19,715	(19,715)	-
Y Bartneriau	285	(285)	-
Barnados Voice & Influence	6,185	(6,185)	-
Regional Integrated Fund YC Winter Short Breaks	35,559	(35,559)	-
The Austin Bailey Foundation	1,000	(1,000)	-
Music4All	2,135	(2,135)	-
SWP Youth Trust	4,993	(4,993)	-
Ty Cerdd	1,261	(1,261)	-
SCVS Youth Bank	850	(850)	-
Postcode Lottery	19,238	(19,238)	-
CMET	3,066	(3,066)	-
National Lottery	40,885	(40,885)	-
Summer Holiday Activity Program	5,363	(5,363)	-
Coast Winter 2023/24	5,800	(5,800)	-
	<u>597,352</u>	<u>(597,352)</u>	<u>-</u>
TOTAL FUNDS	<u>850,736</u>	<u>(870,210)</u>	<u>(19,474)</u>

Comparatives for 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 2024**

20. MOVEMENT IN FUNDS - continued

Comparative 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)	-	-
Swansea Council LGBTQ+ Tender	8,750	(8,750)	-	-
	<u>863,774</u>	<u>(863,774)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>1,075,675</u>	<u>(997,976)</u>	<u>(74,895)</u>	<u>2,804</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	697,843	(16,670)	681,173
TOTAL FUNDS	<u>697,843</u>	<u>(16,670)</u>	<u>681,173</u>

SWANSEA YMCA

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

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	465,285	(407,060)	(74,895)	(16,670)
Restricted funds				
Swansea Council Summer of Fun –				
Goodvibes	6,500	(6,500)	-	-
CIN LGBT Grant	10,000	(10,000)	-	-
Regional Integrated Fund – Y Hub	73,249	(73,249)	-	-
Kickstart	1,085	(1,085)	-	-
Swansea Council Young Carers Provision	104,652	(104,652)	-	-
Garfield Weston	50,000	(50,000)	-	-
Children In Need	23,962	(23,962)	-	-
SDF Youth Solutions	25,000	(25,000)	-	-
CIN Y Talent	32,341	(32,341)	-	-
Lloyds Bank Foundation Grant	11,349	(11,349)	-	-
Swansea Council Young Carers ID Cards	6,818	(6,818)	-	-
Regional Integrated Fund – We Care	155,736	(155,736)	-	-
Waterloo Foundation	44,661	(44,661)	-	-
Welsh Government ERF3	15,000	(15,000)	-	-
CIN Booster Grant	500	(500)	-	-
Regional Integrated Fund – Young Carers	95,824	(95,824)	-	-
RDP Youth Solutions “Y-Future”	33,056	(33,056)	-	-
WCVA Active Inclusion	174,629	(174,629)	-	-
Peer Action Collective	29,009	(29,009)	-	-
Charities Aid Foundation	171,976	(171,976)	-	-
Moondance Foundation	23,968	(23,968)	-	-
Period Poverty Grant	2,582	(2,582)	-	-
Gower Riders	714	(714)	-	-
Regional Integrated Fund – Young Carers				
Grant	22,000	(22,000)	-	-
Swansea Carers Centre	1,113	(1,113)	-	-
WG SWYVO Grant	45,004	(45,004)	-	-
WCVA - Third Sector Resilience Fund	21,953	(21,953)	-	-
C F in Wales Grant	4,463	(4,463)	-	-
Arts Council Wales	52,859	(52,859)	-	-
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	6,645	(6,645)	-	-
Cheshire Community Fund	4,250	(4,250)	-	-
Pathways to Work	39,751	(39,751)	-	-
Swansea Council LGBTQ+ Tender	28,465	(28,465)	-	-
Y Bartneriau	285	(285)	-	-
Barnados Voice & Influence	6,185	(6,185)	-	-
Regional Integrated Fund YC Winter Short				
Breaks	35,559	(35,559)	-	-
The Austin Bailey Foundation	1,000	(1,000)	-	-
Music4All	2,135	(2,135)	-	-
SWP Youth Trust	4,993	(4,993)	-	-
Ty Cerdd	1,261	(1,261)	-	-
SCVS Youth Bank	850	(850)	-	-
Postcode Lottery	19,238	(19,238)	-	-
CMET	3,066	(3,066)	-	-
National Lottery	40,885	(40,885)	-	-
Summer Holiday Activity Program	5,363	(5,363)	-	-
Coast Winter 2023/24	5,800	(5,800)	-	-
	1,461,126	(1,461,126)	-	-

SWANSEA YMCA

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

20. MOVEMENT IN FUNDS - continued

TOTAL FUNDS	<u>1,926,411</u>	<u>(1,868,186)</u>	<u>(74,895)</u>	<u>(16,670)</u>
--------------------	------------------	--------------------	-----------------	-----------------

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 2024

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 2024.

SWANSEA YMCA

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

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	48,052	31,677
Sundry income	30	2,668
	<hr/> 48,082	<hr/> 34,345
Other trading activities		
Training income	12,839	1,200
Charitable activities		
Fitness centre income	24,007	22,689
Room hire	168,456	153,667
Grants	597,352	863,774
	<hr/> 789,815	<hr/> 1,040,130
Total incoming resources	<hr/> 850,736	<hr/> 1,075,675
EXPENDITURE		
Other trading activities		
Bad debts	4,637	6,168
Charitable activities		
Wages	541,313	637,231
Pensions	7,975	8,058
Telephone	9,616	12,593
Postage and stationery	1,531	3,499
Sundries	9,976	5,903
Premises costs	81,088	99,170
Travel costs	41,751	26,127
Training costs	4,101	7,135
Marketing costs	2,120	1,136
Project costs	42,005	79,043
Subscriptions & memberships	6,697	4,458
Refreshments	1,235	612
IT costs	14,765	4,104
Legal & professional fees	8,419	15,937
Depn of freehold property	32,987	7,091
Improvements to property	-	25,967
Plant and machinery	5,446	4,722
Depn of fixtures and fittings	2,944	3,366
Other loan interest	12,832	10,204
Bank loan interest	30,988	20,051
	<hr/> 857,789	<hr/> 976,407
Support costs		
Finance		
Bank charges	1,584	1,535
Support costs		
Accountancy and legal fees	6,200	13,866
	<hr/> 6,200	<hr/> 13,866
Total resources expended	<hr/> 870,210	<hr/> 997,976
Net (expenditure)/income before gains and losses	<hr/> (19,474)	<hr/> 77,699

SWANSEA YMCA

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

	2024 £	2023 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	(74,895)
Net (expenditure)/income	(19,474)	2,804