

CARDIFF YOUNG MEN'S CHRISTIAN ASSOCIATION

England & Wales · Charity number 1155885

Details

Status Registered

Legal form Charitable company

Company number [08151495](#)

Registered 2014-02-21

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

Contact

Address YMCA
The Walk
Roath
Cardiff
CF24 3AG

Phone 02920465250

Email enquiries@ymcacardiff.wales

Website www.ymcacardiff.wales

Activities

Objects: THE CHARITY'S OBJECTS ('OBJECTS') FOR THE PUBLIC BENEFIT ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:THE OBJECTS OF THE CHARITY ARISE FROM ITS ACCEPTANCE OF THE PARIS BASIS OF 1855 INCORPORATED INTO THE NATIONAL STATEMENT OF THE AIMS AND PURPOSES OF THE YMCA IN WALES, ADOPTED AS PART OF THESE ARTICLES NAMELY:"THE YMCA IS A WORLDWIDE CHRISTIAN, ECUMENICAL, VOLUNTARY MOVEMENT FOR PEOPLE WITH SPECIAL EMPHASIS ON THE GENUINE INVOLVEMENT OF YOUNG PEOPLE AND THAT IT SEEKS TO SHARE THE IDEAL OF BUILDING A HUMAN COMMUNITY OF JUSTICE WITH LOVE, PEACE AND RECONCILIATION FOR THE FULLNESS OF LIFE FOR ALL CREATION. THE CHARITY WELCOMES, SERVES AND WORKS WITH PERSONS OF ALL RELIGIOUS FAITHS AND OF NONE."ACCORDINGLY, THE OBJECTS OF THE CHARITY ARE:TO PROVIDE OR ASSIST IN THE PROVISION IN THE INTEREST OF SOCIAL WELFARE OF FACILITIES FOR RESIDENTIAL OR RECREATIONAL USE AND OTHER LEISURE TIME OCCUPATION FOR ADULTS AND YOUNG PEOPLE WITH THE OBJECT OF IMPROVING THEIR CONDITION OF LIFE;TO PROVIDE OR ASSIST IN THE PROVISION OF EDUCATION FOR PERSONS OF ALL AGES WITH THE OBJECT OF DEVELOPING THEIR PHYSICAL, MENTAL AND SPIRITUAL CAPACITY;TO RELIEVE OR ASSIST IN THE RELIEF OF PERSONS OF ALL AGES WHO ARE IN CONDITION OF NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL OR ECONOMIC CIRCUMSTANCES;TO PROVIDE (AND MANAGE) HOUSING, RESIDENTIAL ACCOMMODATION AND PROVIDE ASSISTANCE TO HELP HOUSE PEOPLE AND ASSOCIATED FACILITIES AND AMENITIES OR SERVICES FOR ALL PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WHO ARE IN NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL, EMOTIONAL, SPIRITUAL OR ECONOMIC CIRCUMSTANCES; ANDANY OTHER CHARITABLE OBJECT THAT CAN BE CARRIED OUT FROM TIME TO TIME BY A CHARITY REGISTERED AS A SOCIAL LANDLORD WITH THE REGULATOR ("RSL").

Activities: To tackle the issues of social young people in the most needed areas of Cardiff. To continue to evolve and adapt our services to meet the needs of the local community and aim to provide high quality services in specialist areas: Personal & Social Development; Health & Fitness; Drug/Alcohol Awareness & Avoidance and Education & Training.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£737,422	£796,048	£1,003,677	19
2024-03-31	£784,100	£822,532	£1,062,303	20
2023-03-31	£720,582	£797,343	£1,100,735	21
2022-03-31	£995,689	£806,615	£1,177,496	24
2021-03-31	£858,878	£695,110	£988,422	29

Trustees

Name	Role	Appointed
DANIEL COLES	Chair	2014-02-18
Abdi Farah		2024-11-12
Elaine Powell		2026-05-12
Helen Susannah Dodoo		2025-03-18
Jeffrey Owen		2026-02-01
Joanne Walters		2024-01-23
Kim Calnan-Brown		2026-02-01
Philip Andrews		2026-02-01
Rebecca Woolley		2024-03-19
Richard Miles		2026-02-01
Syantika Mukherjee		2026-02-01
Stacy Thomas		2026-02-01
Thomas Wilkinson		2026-02-01

CARDIFF YOUNG MEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 1155885

Accounts

COMPANY REGISTRATION NUMBER: 08151495
CHARITY REGISTRATION NUMBER: 1155885

Cardiff Young Men's Christian Association
Company Limited by Guarantee
Financial Statements
31 March 2025

CARSTON ETL
Chartered accountants & statutory auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Cardiff Young Men's Christian Association	
Charity registration number	1155885	
Company registration number	08151495	
Principal office and registered office	Cardiff YMCA The Walk Roath Cardiff CF24 3AG	
The trustees	Mr D Coles - Chairperson Mr D Joyce Mrs E Powell Mr A Farah Ms A Johnson Ms HS Dodoo Ms J Green Miss MH Williams Mr O Ajayi-Obanew Ms R Wooley Mr ZJ Arnold	<i>Resigned 31 March 2025</i> <i>Resigned 31 March 2025</i> <i>Resigned 14 October 2025</i> <i>Resigned 9 September 2025</i>
Company secretary	Andrew Templeton	
Auditor	Carston ETL Chartered accountants & statutory auditor 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ	
Bankers	Lloyds TSB Bank plc 1-4 The Globe Centre Wellfield Road Roath Cardiff	
Solicitors	Morgan Cole Bradley Court Park Place Cardiff CF1 3DP	

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

OBJECTIVES AND ACTIVITIES

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the Charity Commission's guidance on public benefit.

Summary of charity's objects

The objects of the association arise from its acceptance of the Paris basis of 1855 incorporated into the national statement of the aims and purposes of the YMCA in Wales, adopted as part of these articles namely:

"the YMCA is a worldwide Christian, ecumenical, voluntary movement for people with special emphasis on the genuine involvement of young people and that it seeks to share the ideal of building a human community of justice with love, peace and reconciliation for the fullness of life for all creation"

It welcomes into its fellowship persons of all religious faiths and of none. In accordance with its Christian values the YMCA stands for:

- a worldwide fellowship based on the equal value of all persons;
- respect and freedom for all, tolerance and understanding between people of different opinions; and
- active concern for the needs of the community.

As the expression of its Christian purposes the YMCA aims to:

- provide a welcome to its members for themselves in a meeting place which is theirs to share, where friendships can be made and counsel sought;
- develop activities which stimulate and challenge members in an environment that enables them to take responsibility to find a sense of achievement;
- involve all members in the care and work for others; and
- create opportunities for exchanging views so that members can improve their understanding of the world, of themselves and of one another.

Accordingly, the objects of the association are:

- to provide or assist in the provision in the interest of social welfare of facilities for residential or recreational use and other leisure time occupation for men and women with the object of improving their condition of life;
- to provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental and spiritual capacity.; and
- to relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

Whilst we provide inter-generational services for the whole community, the priority is young people, particularly in times of need.

Although the origins of our organisation come from a Christian basis, we welcome people of all faiths and beliefs and of none to use our services. We are an organisation that values diversity and promotes equal opportunities.

Strategy for achieving the objects

The charity continues to run support programmes across Cardiff and the Vale of Glamorgan. Its focus remains on supporting young carers, generic youth work and sexual health awareness and education for young people. Within the year, it has also worked strategically with its partner organisation, Cardiff YMCA Housing Association to start housing support programmes for unaccompanied asylum seekers and more generally, young people at risk of homelessness.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities *(continued)*

The current strategic plan for the charity is now in its second year (2024-27). Whilst economic and funding uncertainty remains, the charity remains committed to its merger with Cardiff YMCA Housing Association. This merger will not only strengthen its financial resilience, but also provide it with a Registered Social Landlord status, that will transfer over to the charity with the merger. Similarly, the charity remains engaged with a broader strategic discussion around the YMCA movement across Wales and how best to maintain the YMCAs charitable footprint and impact across the country.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

ACHIEVEMENTS AND PERFORMANCE

Over the past 12 months, the charity has maintained its work in the fields of young carers, sexual health, gender equality projects and youth work. These mainstay projects continue to provide ongoing support or those at risk or most vulnerable across Cardiff and the Vale of Glamorgan. In addition, the charity's social enterprise arm, YMCA Plas continues to operate successfully and serve the needs of the local community and young people in the area. During the year, the charity successfully retained its Welsh Government Youth Work Quality Mark (Bronze award) alongside its existing Silver and Gold awards.

Through its partnership with Cardiff YMCA Housing Association, where it supports young people at risk of homelessness, the charity now supports young unaccompanied asylum seekers across Cardiff. This has resulted in housing and youth work support combining to support those at risk of homelessness in the city in YMCA accommodation as well as in our community centre. It is hoped more such projects can start in the near future.

YMCA Cardiff, through its CEO and board continues to play a leading role in the continued development of YMCAs across Wales. After 8 years at the helm of chairing YMCA Cymru meetings, its CEO stepped down from this role during the year to focus more on the day-to-day work of YMCA Cardiff. YMCA Cardiff however remains a key player in the Welsh YMCA movement.

Further work has been undertaken by both YMCA boards during the year on the merger of both YMCAs. The risks highlighted last year in the housing sector on EICR related issues have now been largely resolved. It is therefore expected that this merger, following final Financial Conduct Authority (FCA) approval will be finalised from 1 February 2026, finally creating a unified YMCA Cardiff.

FINANCIAL REVIEW

Financial Position - review at the end of the reporting period

Total income for the year was £737,422 (2024: £784,100). The main source of income is donations and grants received which amounted to £415,212 (2024: £458,674). Other sources of income relate to the service level agreements and investment income from rental of room hire etc.

The amount of total expenditure for the year was £796,048 (2024: £822,532). There has been an increase in wages costs and youth activity costs resulting from an increase in funding received for those services.

Total net expenditure and net movement in funds amounts to £58,626 (2024: £38,432).

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review *(continued)*

Reserves Policy

It is the policy of the Charity to make a small surplus each year. This provides sufficient funds to cover management, administration and support costs, together with any exceptional or unplanned expenditure.

The financial reserves set aside since the formation of the Charity provide financial stability and the means for the development of the Charity's activities.

At the year end the reserves position is as follows:

Unrestricted reserves	£268,332	(2024: £268,939)
Designated reserves	£233,493	(2024: £233,493)
Restricted reserves	£501,852	(2024: £559,871)

Unrestricted free reserves amount to £146,360 (2024: 132,542).

A designated fund contingency reserve has been set up by the trustees as a contingency measure to maintain reserves at a level, which is equivalent to 6 months of budgeted expenditure, which is approximately £100,000. There are also further designated reserves of £120,000 for any further Plasnewydd development capital costs and £13,493 towards the merger. The total amount of designated reserves are £233,493 (2024: £233,493).

Restricted reserves include Plasnewydd Centre development grants of £402,208 (2023: £411,317). An amount of £580,883 has been expended to date and capitalised as land and buildings. The reserve will reduce annually by a depreciation charge now construction has been fully completed.

Brief review of the charity's financial position

Sufficient funds are available to ensure that the Charity will continue in operation for the foreseeable future.

Risk Management

The Board of Directors actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Board of Directors have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

PLANS FOR FUTURE PERIODS

The charity is committed to post merger consolidating its new unified status and ensuring all service areas remain unaffected.

A review of its core aims and objectives will follow throughout 2026 as well as a refresh of the charity's current strategic plan, scheduled to run through to 2027.

The charity intends to continue to grow its housing stock and service programmes to continue to adapt the ongoing needs of the communities and people it serves.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The predecessor charity, Cardiff YMCA, was formed in 1844 and registered as a charity on the 30 December 1966. The Cardiff Young Men's Christian Association was incorporated on 20 July 2012 under the Companies Act 2006 and registered as a charity on 21 February 2014. It started to operate on the 1 April 2014 having taken over the assets, liabilities and activities of the predecessor charity. Whilst the YMCA now has a new charity number and legal structure, the remit of the organisation and its work remains unchanged.

The Cardiff Young Men's Christian Association is a charitable company limited by guarantee and as such is governed by a memorandum and articles of association.

Recruitment and appointment of Trustees

The Board of Directors are also Charity Trustees for the purposes of charity law. Under the constitution, the Chairperson shall normally serve for a maximum period of five consecutive years. Each year one third of the elected members of the Board shall retire in rotation according to seniority of holding office at the Annual Business Meeting and are eligible for re-election.

Organisation Structure

The Cardiff YMCA directors also the charity trustees, are legally responsible for the overall management and control and meet at least 10 times per year. The work of implementing most of their policies is carried out by the members of the Finance Committee and the Chief Executive, who meet as and when required.

The day to day running of the Charity is delegated to the Chief Executive who attends all Board meetings and Sub-Committee Meetings.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 24 to the financial statements.

Trustees' responsibilities statement

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

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 11 November 2025 and signed on behalf of the board of trustees by:

Trustee 

Name ... ABDI FARAH

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association

Year ended 31 March 2025

Opinion

We have audited the financial statements of Cardiff Young Men's Christian Association (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 2025 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;
- 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 auditor's 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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. 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 course of 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.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

Year ended 31 March 2025

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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 trustees' report.

We have nothing to report in respect of the following matters in relation to which 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

Year ended 31 March 2025

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the Trustees.

Based on our understanding of the charitable company and the charity sector, discussions with management and trustees we identified financial reporting standards, Charities Act 2011 and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements. As part of the engagement team discussion about how and where the charitable company's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- completing a risk-assessment process during our planning for this audit that specifically considered the risk of fraud;
- enquiry of management about the charitable company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management, about litigations and claims and inspection of relevant correspondence;
- analytical procedures to identify any unusual or unexpected relationships;
- specific audit testing on and review of areas that could be subject to management override of controls and potential bias, most notably around the key judgments and estimates, including the carrying value of accruals, provisions, grant making and revenue recognition;
- considering management override of controls outside of the normal operating cycles including testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements including evaluating the rationale of significant transactions, outside the normal course of charitable activity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

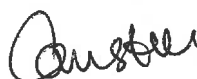
Year ended 31 March 2025

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 auditor's 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.



Farzana Ahmed (Senior Statutory Auditor)

For and on behalf of
Carston ETL
Chartered accountants & statutory auditor

1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Dated: 24/11/2025

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	5	173,059	242,153	415,212	458,674
Charitable activities	6	–	140,000	140,000	128,000
Other trading activities	7	–	–	–	3,586
Investment income	8	175,133	–	175,133	186,261
Other income	9	7,077	–	7,077	7,579
Total income		<u>355,269</u>	<u>382,153</u>	<u>737,422</u>	<u>784,100</u>
Expenditure					
Expenditure on charitable activities	10,11	355,876	440,172	796,048	822,532
Total expenditure		<u>355,876</u>	<u>440,172</u>	<u>796,048</u>	<u>822,532</u>
Net expenditure and net movement in funds		<u>(607)</u>	<u>(58,019)</u>	<u>(58,626)</u>	<u>(38,432)</u>
Reconciliation of funds					
Total funds brought forward		502,432	559,871	1,062,303	1,100,735
Total funds carried forward		<u>501,825</u>	<u>501,852</u>	<u>1,003,677</u>	<u>1,062,303</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 27 form part of these financial statements.

Cardiff Young Men's Christian Association

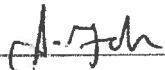
Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	524,975	548,509
Current assets			
Debtors	17	74,396	78,094
Cash at bank and in hand		<u>465,013</u>	<u>503,433</u>
		539,409	581,527
Creditors: amounts falling due within one year	18	<u>60,707</u>	<u>62,733</u>
Net current assets		<u>478,702</u>	<u>518,794</u>
Total assets less current liabilities		<u>1,003,677</u>	<u>1,067,303</u>
Creditors: amounts falling due after more than one year	19	—	5,000
Net assets		<u>1,003,677</u>	<u>1,062,303</u>
Funds of the charity			
Restricted funds		501,852	559,871
Unrestricted funds			
General funds		268,332	268,939
Designated funds		<u>233,493</u>	<u>233,493</u>
		501,825	502,432
Total charity funds	21	<u>1,003,677</u>	<u>1,062,303</u>

These financial statements were approved by the board of trustees and authorised for issue on 11 November 2025, and are signed on behalf of the board by:

 _____ Sign

ABDI FARAH _____ Print Name
Trustee

 _____ Sign

DANIEL COLLES _____ Print Name
Trustee

Company Registration Number: 08151495

The notes on pages 14 to 27 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net expenditure	(58,626)	(38,432)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	23,534	24,545
Investment rental income	(175,133)	(186,261)
Interest payable and similar charges	-	113
Accrued expenses	3,436	12,007
<i>Changes in:</i>		
Trade and other debtors	3,698	(24,277)
Trade and other creditors	(10,462)	2,293
Cash generated from operations	(213,553)	(210,012)
Interest paid	-	(113)
Investment rental income	175,133	186,261
Net cash used in operating activities	<u>(38,420)</u>	<u>(23,864)</u>
Cash flows from investing activities		
Purchase of tangible assets	-	(23,001)
Net cash used in investing activities	<u>-</u>	<u>(23,001)</u>
Cash flows from financing activities		
Payments of finance lease liabilities	-	(768)
Net cash used in financing activities	<u>-</u>	<u>(768)</u>
Net decrease in cash and cash equivalents	(38,420)	(47,633)
Cash and cash equivalents at beginning of year	503,433	551,066
Cash and cash equivalents at end of year	<u>465,013</u>	<u>503,433</u>

The notes on pages 14 to 27 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cardiff YMCA, The Walk, Roath, Cardiff, CF24 3AG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

After making reasonable enquiries and having considered the impact of various factors on the financial performance of the charity and its current performance, the Trustees believe that the charity will be able to continue to fulfil its charitable purpose, will be able to meet its liabilities as they fall due, and will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds comprise income received with special conditions attached. Income for a specific purpose not spent in any year is carried forward in the relevant fund.

Designated funds are unrestricted funds that the Trustees of the Charity have set aside, out of general funds and comprise sums of money for specific projects that can either be the updating of existing, or the development and piloting of new, charitable services.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to Property	-	2% and 10% straight line
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	20% straight line
Computer Equipment	-	33% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the payment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

4. Limited by guarantee

Each member of the Board of Trustees has undertaken to guarantee the Charity's debts to the sum of £1 each.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations - General	12,320	–	12,320
Donations - 1910 Successor Trustees	100,000	–	100,000
Grants			
Grants receivable	60,739	242,153	302,892
	<u>173,059</u>	<u>242,153</u>	<u>415,212</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations - General	3,154	–	3,154
Donations - 1910 Successor Trustees	100,000	–	100,000
Grants			
Grants receivable	9,468	346,052	355,520
	<u>112,622</u>	<u>346,052</u>	<u>458,674</u>

6. Charitable activities

	Restricted Funds £	Total Funds 2025 £	Restricted Funds £	Total Funds 2024 £
Youth Service level agreement	<u>140,000</u>	<u>140,000</u>	<u>128,000</u>	<u>128,000</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Catering	<u>–</u>	<u>–</u>	<u>3,586</u>	<u>3,586</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rental income	<u>175,133</u>	<u>175,133</u>	<u>186,261</u>	<u>186,261</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other income: YMCA England & Wales - Profit share	7,077	7,077	7,579	7,579

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Young People's Services	126,489	431,063	557,552
Plasnewydd Community Centre	189,103	9,109	198,212
Support costs	40,284	–	40,284
	<u>355,876</u>	<u>440,172</u>	<u>796,048</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Young People's Services	101,756	486,152	587,908
Plasnewydd Community Centre	182,909	9,109	192,018
Support costs	42,606	–	42,606
	<u>327,271</u>	<u>495,261</u>	<u>822,532</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Young People's Services	557,552	32,612	590,164	618,706
Plasnewydd Community Centre	198,212	3,202	201,414	195,384
Governance costs	–	4,470	4,470	8,442
	<u>755,764</u>	<u>40,284</u>	<u>796,048</u>	<u>822,532</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Analysis of support costs

	Young People's Services £	Plasnewydd Community Centre £	Total 2025 £	Total 2024 £
Staff costs	6,403	3,202	9,605	10,098
Premises	3,762	–	3,762	1,477
Communications and IT	2,364	–	2,364	2,117
General office	10,739	–	10,739	10,969
Governance costs	4,470	–	4,470	8,442
Other	9,344	–	9,344	9,503
	<u>37,082</u>	<u>3,202</u>	<u>40,284</u>	<u>42,606</u>

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	23,534	24,545
Operating lease rentals	21,101	18,828
Fees payable for the audit of the financial statements	4,050	4,500

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	436,623	414,374
Social security costs	32,573	28,489
Employer contributions to pension plans	30,930	29,156
	<u>500,126</u>	<u>472,019</u>

Staff costs include wages recharged by Cardiff YMCA Housing Association of £32,017 (2024: £33,659). Social security and pension costs represent those of the charity's own payroll scheme.

The average head count of employees during the year was 19 (2024: 20). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Management staff	1	1
Regular staff	18	19
	<u>19</u>	<u>20</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Staff costs *(continued)*

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £32,017 (2024: £33,659).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2024 and 31 March 2025	<u>599,865</u>	<u>48,611</u>	<u>35,915</u>	<u>18,678</u>	<u>703,069</u>
Depreciation					
At 1 April 2024	76,595	28,624	31,715	17,626	154,560
Charge for the year	<u>11,618</u>	<u>7,271</u>	<u>4,200</u>	<u>445</u>	<u>23,534</u>
At 31 March 2025	<u>88,213</u>	<u>35,895</u>	<u>35,915</u>	<u>18,071</u>	<u>178,094</u>
Carrying amount					
At 31 March 2025	<u>511,652</u>	<u>12,716</u>	<u>—</u>	<u>607</u>	<u>524,975</u>
At 31 March 2024	<u>523,270</u>	<u>19,987</u>	<u>4,200</u>	<u>1,052</u>	<u>548,509</u>

The cost incurred in the development of Plasnewydd Centre have been included as leasehold buildings additions, and the grants to fund this development form a restricted fund, which is being reduced annually by the depreciation charged now that the development is complete. The carrying amount of these restricted funds, included in the carrying amount of the Land and Buildings above, is £457,208 (2024 £411,317).

17. Debtors

	2025 £	2024 £
Trade debtors	71,182	75,188
Prepayments and accrued income	2,368	588
Other debtors	846	2,318
	<u>74,396</u>	<u>78,094</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	30,876	31,232
Accruals and deferred income	13,965	10,529
Social security and other taxes	7,272	7,235
Other creditors	8,594	13,737
	<u>60,707</u>	<u>62,733</u>

19. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Other creditors	–	5,000
	<u>–</u>	<u>5,000</u>

The Cardiff YMCA (1910) Trust loan is repayable over 4 annual instalments of £5,000. There is one payment remaining, which has been included as due in less than one year.

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £30,930 (2024: £29,156).

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	268,939	355,269	(355,876)	268,332
Designated funds:				
Contingency reserve	100,000	—	—	100,000
Plasnewydd Centre development	120,000	—	—	120,000
Merger reserve	13,493	—	—	13,493
	<u>502,432</u>	<u>355,269</u>	<u>(355,876)</u>	<u>501,825</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	286,162	310,048	(327,271)	268,939
Designated funds:				
Contingency reserve	100,000	—	—	100,000
Plasnewydd Centre development	120,000	—	—	120,000
Merger reserve	13,493	—	—	13,493
	<u>519,655</u>	<u>310,048</u>	<u>(327,271)</u>	<u>502,432</u>

A designated fund has been set as a contingency measure to maintain reserves at a level, which is equivalent to 6 months of budgeted expenditure, this amounts to £100,000.

Further designated reserves are also in place towards any ongoing capital costs relating to the Plasnewydd Centre and towards costs of the planned merger with Cardiff YMCA Housing Association.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
CCC Community Building	795	–	–	795
The Waterloo Foundation	29,814	35,000	(28,639)	36,175
Plasnewydd Centre Development	411,317	–	(9,109)	402,208
Vale Young Carers - Families First	–	66,663	(66,663)	–
Youth Innovation Grants	6,847	22,500	(29,347)	–
YMCA England & Wales - Y's Girls	12,512	45,352	(52,239)	5,625
Vale Young Carers Respite & ID Cards	20,150	3,474	(18,995)	4,629
Plan International UK	13,765	–	(6,605)	7,160
Cardiff Council - Young Carers Grant	12,255	–	(12,255)	–
Cardiff CC - Families First Healthy Relationships SLA	–	140,000	(140,000)	–
Healthy Relationships - Children in Need	–	10,000	(10,000)	–
Vale Sexual Health	12,552	20,637	(19,646)	13,543
Postcode Community	20,000	–	(20,000)	–
C3SC	19,864	14,668	(26,415)	8,117
Period dignity grant	–	1,000	(240)	760
The Outdoor Partnership	–	734	–	734
The Benefact Trust	–	21,000	–	21,000
Tesco Stronger Starts	–	1,125	(19)	1,106
	<u>559,871</u>	<u>382,153</u>	<u>(440,172)</u>	<u>501,852</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Analysis of charitable funds *(continued)*

Restricted funds *(continued)*

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
CCC Community Building	795	–	–	795
The Waterloo Foundation	26,322	35,000	(31,508)	29,814
Plasnewydd Centre Development	420,426	–	(9,109)	411,317
Vale Young Carers - Families First	–	65,500	(65,500)	–
Youth Innovation Grants	17,333	7,500	(17,986)	6,847
YMCA England & Wales - Y's Girls	25,677	42,998	(56,163)	12,512
Vale Young Carers Respite & ID Cards	40,634	12,820	(33,304)	20,150
Plan International UK	7,092	9,000	(2,327)	13,765
YMCA England & Wales / All Churches Trust	4,265	–	(4,265)	–
Cardiff Council - Young Carers Grant	–	79,201	(66,946)	12,255
Cardiff CC - Families First Healthy Relationships SLA	–	110,000	(110,000)	–
Healthy Relationships - Children in Need	–	10,000	(10,000)	–
YC Youth Endowment	20,101	–	(20,101)	–
Summer of Fun	4,431	–	(4,431)	–
Vale Sexual Health	14,004	18,000	(19,452)	12,552
Happy days	–	1,000	(1,000)	–
Cardiff Youth Service	–	2,500	(2,500)	–
Postcode Community	–	20,000	–	20,000
C3SC	–	47,372	(27,508)	19,864
Period dignity grant	–	1,000	(1,000)	–
Direct Food Support	–	5,681	(5,681)	–
CWYS - open Access	–	6,480	(6,480)	–
The Outdoor Partnership	–	–	–	–
The Benefact Trust	–	–	–	–
Tesco Stronger Starts	–	–	–	–
	<u>581,080</u>	<u>474,052</u>	<u>(495,261)</u>	<u>559,871</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Analysis of charitable funds *(continued)*

Cardiff City Council Community Building grant income was received as a contribution towards the costs of improving the second floor at The Walk, including the installation of a disabled toilet and a new kitchen.

The Waterloo Foundation grant was received towards the YMCA Young Carer project.

Plasnewydd Centre Development consists of the following capital grants received for the construction and development of the centre:

Phase 1:	Cardiff YMCA (1910) Trust	£10,000
	The Clothworkers' Foundation	£25,000
Phase 2:	The Moondance Foundation	£150,000
	G C Gibson	£2,000
Phase 3 (grant received year ended 31 March 2019):		
	Cardiff Council	£30,000
	The Tudor Trust	£50,000
	Joseph Strong Trust	£1,000
	Glamorgan Voluntary Services	£7,450
	Cardiff YMCA (1910) Trust	£40,000
Phase 3 (grant received year ended 31 March 2020):		
	Hodge Foundation	£100,000
	Cardiff County Council	£10,000
	Cardiff YMCA (1910) Trust	£30,000

Now Phase 2 and 3 construction work has been completed the grants are reducing annually by depreciation charges.

The Families First - Vale Young Carers grant was received towards salary costs and project costs for young carers.

Cardiff County Council - Youth Innovation Grant was received for youth work in the Plasnewydd, Whitchurch and Radyr areas.

YMCA England & Wales provided grant funding towards the salary costs of a mentor for the Y's Girls project.

Vale Young Carers grant was received towards salary costs and project costs for young carers and additional residential activities and ID Cards.

Plan International UK grant was received for the salary costs of the Young Carers Worker for the Test & Learn Boys Project.

The YMCA England & Wales and All Churches Trust grants were received to help transform the Mental Health for Young People.

The Cardiff County Council Young Carers grant was received to provide support for Young Carers.

The Cardiff Council Families First grant was received to provide support and advice to schools.

BBC Children in Need grant funding was received to fund the salary of a Healthy Relationships Project Worker.

Youth Endowment Fund grant was received to delivery and support young people at risk of youth violence.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Analysis of charitable funds *(continued)*

Council for Wales of Voluntary Youth Services (CWWYS) provided funding towards the Summer of Fun project.

Vale of Glamorgan Council provided funds under a service level agreement towards the C-Card service, supporting better sexual health.

Happy Days Charity provided money towards attendance at the Wales Young Carers Festival.

Cardiff Youth Service provided funding as part of the Children & Young People Wellbeing Activities Programme.

Project funding was received from Postcode Community Trust towards the development of a Communal Garden.

C3SC monies support the Shaping Our Future Wellbeing Strategy.

In conjunction with Cardiff YMCA Housing Association, Period Dignity grants were received from Cardiff Council to support related purchases.

Cardiff Council also provided funding for the Direct Food Support Grant Programme.

Council for Wales of Voluntary Youth Services (CWWYS) also provided funding towards meals for young people.

The Outdoor Partnership provided funding towards a residential trip.

Benefact Trust has provided funding towards the Y Girls project.

Tesco Stronger Starts provided funding towards costs of the Get Cooking Course run by the Youth Club.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	121,973	403,002	524,975
Current assets	440,559	98,850	539,409
Creditors less than 1 year	(60,707)	–	(60,707)
Creditors greater than 1 year	–	–	–
Net assets	501,825	501,852	1,003,677

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	136,397	412,112	548,509
Current assets	433,768	147,759	581,527
Creditors less than 1 year	(62,733)	–	(62,733)
Creditors greater than 1 year	(5,000)	–	(5,000)
Net assets	502,432	559,871	1,062,303

23. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	503,433	(38,420)	465,013

24. Post balance sheet events

Further work has been undertaken by Cardiff YMCA and Cardiff YMCA Housing Association boards during the year on the merger of both YMCAs. The risks highlighted last year in the housing sector on EICR related issues have now been largely resolved. It is therefore expected that this merger, following final Financial Conduct Authority (FCA) approval will be finalised from 1 February 2026, finally creating a unified YMCA Cardiff.

25. Related parties

The Chief Executive Mr A Templeton took over the position as the Chief Executive of Cardiff YMCA Housing Association from February 2018 and has a dual Chief Executive role for both organisations.

During the year, the charity received £39,174 (2024: £37,567) from Cardiff YMCA Housing Association in relation to rental and other recharges and was charged £113,226 (2024: £112,587) from Cardiff YMCA Housing Association for premises costs and management fees.

At the year-end an aggregate balance of £22,710 was due from the YMCA Housing Association to the charity (2024: £25,368 due to YMCA Housing).

CARDIFF YOUNG MEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 1155885

Accounts

COMPANY REGISTRATION NUMBER: 08151495
CHARITY REGISTRATION NUMBER: 1155885

Cardiff Young Men's Christian Association
Company Limited by Guarantee
Financial Statements
31 March 2024

CARSTON
Chartered accountants & statutory auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Cardiff Young Men's Christian Association	
Charity registration number	1155885	
Company registration number	08151495	
Principal office and registered office	Cardiff YMCA The Walk Roath Cardiff CF24 3AG	
The trustees	Mr D Coles Mr D Joyce Mrs E Powell Mr A L Bell Ms M Rees Mr O Ajayi-Obanew Ms A Johnson Ms R Wooley	Chairperson <i>Resigned 19 March 2024</i> <i>Resigned 19 March 2024</i> <i>Appointed 14 November 2023</i> <i>Appointed 19 March 2024</i> <i>Appointed 19 March 2024</i>
Company Secretary & Senior Management	Andrew Templeton	
Auditor	Carston Chartered accountants & statutory auditor 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ	
Bankers	Lloyds TSB Bank plc 1-4 The Globe Centre Wellfield Road Roath Cardiff	
Solicitors	Morgan Cole Bradley Court Park Place Cardiff CF1 3DP	

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

OBJECTIVES AND ACTIVITIES

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the Charity Commission's guidance on public benefit.

Summary of charity's objects

The objects of the association arise from its acceptance of the Paris basis of 1855 incorporated into the national statement of the aims and purposes of the YMCA in Wales, adopted as part of these articles namely:

"the YMCA is a worldwide Christian, ecumenical, voluntary movement for people with special emphasis on the genuine involvement of young people and that it seeks to share the ideal of building a human community of justice with love, peace and reconciliation for the fullness of life for all creation"

It welcomes into its fellowship persons of all religious faiths and of none. In accordance with its Christian values the YMCA stands for:

- a worldwide fellowship based on the equal value of all persons;
- respect and freedom for all, tolerance and understanding between people of different opinions; and
- active concern for the needs of the community.

As the expression of its Christian purposes the YMCA aims to:

- provide a welcome to its members for themselves in a meeting place which is theirs to share, where friendships can be made and counsel sought;
- develop activities which stimulate and challenge members in an environment that enables them to take responsibility to find a sense of achievement;
- involve all members in the care and work for others; and
- create opportunities for exchanging views so that members can improve their understanding of the world, of themselves and of one another.

Accordingly, the objects of the association are:

- to provide or assist in the provision in the interest of social welfare of facilities for residential or recreational use and other leisure time occupation for men and women with the object of improving their condition of life;
- to provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental and spiritual capacity.; and
- to relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

Whilst we provide inter-generational services for the whole community, the priority is young people, particularly in times of need.

Although the origins of our organisation come from a Christian basis, we welcome people of all faiths and beliefs and of none to use our services. We are an organisation that values diversity and promotes equal opportunities.

Strategy for achieving the objects

The charity continues to run support programmes across Cardiff and the Vale of Glamorgan. Its focus remains on supporting young carers, young adult carers, generic youth work and sexual health awareness and education. During the year, it has added programmes on gender equality for young people, mental health resilience and counselling for its young people. Within the year, it has also worked strategically with its partner organisation, Cardiff YMCA Housing Association to start housing support programmes for unaccompanied asylum seekers and more generally, young people at risk of homelessness.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities *(continued)*

In line with a refreshed business plan (2024-27), the charity is preparing for its merger with Cardiff YMCA Housing Association, there is an uncertainty with the timing of the merger. This merger will not only strengthen its financial resilience, but also provide it with a Registered Social Landlord status, that will transfer over to the charity with the merger.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

ACHIEVEMENTS AND PERFORMANCE

Over the past 12 months, the charity has again successfully re-tendered or maintained its contracted work in the fields of young carers, sexual health, gender equality projects and youth work. These mainstay projects continue to provide ongoing support or those at risk or most vulnerable across Cardiff and the Vale of Glamorgan. In addition, the charity's social enterprise arm, YMCA Plas continues to operate successfully and serve the needs of the local community and young people in the area.

The charity has also entered into a new area of work in partnership with Cardiff YMCA Housing Association, where it supports young people at risk of homelessness. Through this partnership, 18 new homes are being developed, scheduled to open in February 2025, providing supported housing to young people, at risk of homelessness in the city.

YMCA Cardiff, through its CEO and board continues to play a leading role in the continued development of YMCAs across Wales, with the CEO continuing to chair the YMCA Cymru group of Welsh YMCAs. An independent review conducted by YMCA England & Wales was launched in the year and YMCA Cardiff actively participated in this process. Following this, a new leadership panel was convened, and YMCA Cardiff is a member of this group also, charged with mapping out a new future for the YMCA movement across Wales.

A merger between YMCA Cardiff and Cardiff YMCA Housing Association has been 'agreed in principle' for some years. In this year, this matter was revisited and both boards of Trustees agreed this was in the best long-term interests of both YMCAs. Cardiff YMCA remains committed to a merger with Cardiff YMCA Housing Association. Whilst the legal and financial due diligence processes have been undertaken successfully, the board of trustees is aware of the recent ruling on EICR issues that is affecting the housing sector in Wales. This presents a degree of uncertainty in terms of a final merger completion and the board is currently actively taking measure to review this issue further in order ensure a merger remains the best long term option for the charity.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

FINANCIAL REVIEW

Financial Position - review at the end of the reporting period

Total income for the year was £784,100 (2023: £720,582). The main source of income is donations and grants received which amounted to £458,674 (2023: £388,821). Other sources of income relate to the service level agreements and investment income from rental of room hire etc.

The amount of total expenditure for the year was £822,532 (2023: £797,343) There has been an increase in wages costs and youth activity costs resulting from an increase in funding received for those services.

Total net expenditure and net movement in funds amounts to £38,432 (2023: £76,761).

Reserves Policy

It is the policy of the Charity to make a small surplus each year. This provides sufficient funds to cover management, administration and support costs, together with any exceptional or unplanned expenditure.

The financial reserves set aside since the formation of the Charity provide financial stability and the means for the development of the Charity's activities.

At the year end the reserves position is as follows:

Unrestricted reserves	£268,939	(2023: £286,162)
Designated reserves	£233,493	(2023: £233,493)
Restricted reserves	£559,871	(2023: £581,080)

Unrestricted free reserves amount to £132,542 (2023: £157,329).

A designated fund contingency reserve has been set up by the trustees as a contingency measure to maintain reserves at a level, which is equivalent to 6 months of budgeted expenditure, which is approximately £100,000. There are also further designated reserves of £120,000 towards Plasnewydd development capital costs and £13,493 towards the merger. The total amount of designated reserves are £233,493 (2023: £233,493).

Restricted reserves include Plasnewydd Centre development grants of £411,317 (2023: £420,426). An amount of £580,883 has been expended to date and capitalised as land and buildings. The reserve reduces annually by a depreciation charge now construction has been fully completed.

Brief review of the charity's financial position

Sufficient funds are available to ensure that the Charity will continue in operation for the foreseeable future.

Risk Management

The Board of Directors actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Board of Directors have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

PLANS FOR FUTURE PERIODS

The focus for the charity for the coming 12 months will be continuing to build back post Covid its overall charitable operations, but with a particular focus on its YMCA Plas social enterprise site. Architects have been commissioned to develop a long-term plan for the site that builds on the existing space at the site to add more community resource to the existing floor plan as well as look to create housing on site for young people. This plan will then guide the charity as it seeks to develop a staged redevelopment plan for the site.

The next 12 months will see a re-tender exercise on some of its main young people programmes. The charity intends to focus its efforts on maintaining these key contracts.

The charity will also continue to prepare for compliance with the YMCA Membership Agreement standards, which is due in 2023 and a focus on this will be paramount over the coming year.

Cardiff YMCA remains committed to a merger with Cardiff YMCA Housing Association. Whilst the legal and financial due diligence processes have been undertaken successfully, the board of trustees is aware of the recent ruling on EICR issues that is affecting the housing sector in Wales. This presents a degree of uncertainty in terms of a final merger completion and the board is currently actively taking measure to review this issue further in order ensure a merger remains the best long term option for the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The predecessor charity, Cardiff YMCA, was formed in 1844 and registered as a charity on the 30 December 1966. The Cardiff Young Men's Christian Association was incorporated on 20 July 2012 under the Companies Act 2006 and registered as a charity on 21 February 2014. It started to operate on the 1 April 2014 having taken over the assets, liabilities and activities of the predecessor charity. Whilst the YMCA now has a new charity number and legal structure, the remit of the organisation and its work remains unchanged.

The Cardiff Young Men's Christian Association is a charitable company limited by guarantee and as such is governed by a memorandum and articles of association.

Recruitment and appointment of Trustees

The Board of Directors are also Charity Trustees for the purposes of charity law. Under the constitution, the Chairperson shall normally serve for a maximum period of five consecutive years. Each year one third of the elected members of the Board shall retire in rotation according to seniority of holding office at the Annual Business Meeting and are eligible for re-election.

Organisation Structure

The Cardiff YMCA directors also the charity trustees, are legally responsible for the overall management and control and meet at least 10 times per year. The work of implementing most of their policies is carried out by the members of the Finance Committee and the Chief Executive, who meet as and when required.

The day to day running of the Charity is delegated to the Chief Executive who attends all Board meetings and Sub-Committee Meetings.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Trustees' responsibilities statement

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

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on19/11/24..... and signed on behalf of the board of trustees by:

Trustee.....

NameDAN COLES.....

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association

Year ended 31 March 2024

Opinion

We have audited the financial statements of Cardiff Young Men's Christian Association (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 2024 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

Year ended 31 March 2024

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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report 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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association (continued)

Year ended 31 March 2024

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the Trustees.

Based on our understanding of the charitable company and the charity sector, discussions with management and trustees we identified financial reporting standards, Charities Act 2011 and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charitable company's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- completing a risk-assessment process during our planning for this audit that specifically considered the risk of fraud;
- enquiry of management about the charitable company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management, about litigations and claims and inspection of relevant correspondence;
- analytical procedures to identify any unusual or unexpected relationships;
- specific audit testing on and review of areas that could be subject to management override of controls and potential bias, most notably around the key judgments and estimates, including the carrying value of accruals, provisions, grant making and revenue recognition;
- considering management override of controls outside of the normal operating cycles including testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements including evaluating the rationale of significant transactions, outside the normal course of charitable activity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

Year ended 31 March 2024

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 auditor's 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.



Farzana Ahmed (Senior Statutory Auditor)

For and on behalf of
Carston
Chartered accountants & statutory auditor

1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Dated: 19/11/2024

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024	2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	112,622	346,052	458,674	388,821
Charitable activities	6	–	128,000	128,000	112,746
Other trading activities	7	3,586	–	3,586	–
Investment income	8	186,261	–	186,261	202,483
Other income	9	7,579	–	7,579	16,532
Total income		<u>310,048</u>	<u>474,052</u>	<u>784,100</u>	<u>720,582</u>
Expenditure					
Expenditure on charitable activities	10,11	327,271	495,261	822,532	797,343
Total expenditure		<u>327,271</u>	<u>495,261</u>	<u>822,532</u>	<u>797,343</u>
Net expenditure and net movement in funds					
		<u>(17,223)</u>	<u>(21,209)</u>	<u>(38,432)</u>	<u>(76,761)</u>
Reconciliation of funds					
Total funds brought forward		519,655	581,080	1,100,735	1,177,496
Total funds carried forward		<u>502,432</u>	<u>559,871</u>	<u>1,062,303</u>	<u>1,100,735</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 26 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024		2023
		£	£	£
Fixed assets				
Tangible fixed assets	16		548,509	550,053
Current assets				
Debtors	17	78,094		65,817
Cash at bank and in hand		503,433		551,066
		<u>581,527</u>		<u>616,883</u>
Creditors: amounts falling due within one year	18	<u>62,733</u>		<u>56,201</u>
Net current assets			<u>518,794</u>	<u>560,682</u>
Total assets less current liabilities			<u>1,067,303</u>	<u>1,110,735</u>
Creditors: amounts falling due after more than one year	19		<u>5,000</u>	<u>10,000</u>
Net assets			<u>1,062,303</u>	<u>1,100,735</u>
Funds of the charity				
Restricted funds			559,871	581,080
Unrestricted funds				
General funds		268,938		286,162
Designated funds		<u>233,493</u>		<u>233,493</u>
			<u>502,431</u>	<u>519,655</u>
Total charity funds	22		<u>1,062,303</u>	<u>1,100,735</u>

These financial statements were approved by the board of trustees and authorised for issue on 19 November 2024, and are signed on behalf of the board by:


_____ Sign


_____ Sign

DAN COLES Print Name
Trustee

ERANN E POWELL Print Name
Trustee

Company Registration Number: 08151495

The notes on pages 14 to 26 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure	(38,432)	(76,761)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	24,545	20,416
Investment rental income	(186,261)	(202,483)
Interest payable and similar charges	113	682
Accrued expenses/(income)	12,007	(12,655)
<i>Changes in:</i>		
Trade and other debtors	(24,277)	85,577
Trade and other creditors	2,293	4,246
Cash generated from operations	(210,012)	(180,978)
Interest paid	(113)	(682)
Investment rental income	186,261	202,483
Net cash (used in)/from operating activities	<u>(23,864)</u>	<u>20,823</u>
Cash flows from investing activities		
Purchase of tangible assets	(23,001)	—
Net cash used in investing activities	<u>(23,001)</u>	<u>—</u>
Cash flows from financing activities		
Payments of finance lease liabilities	(768)	(4,600)
Net cash used in financing activities	<u>(768)</u>	<u>(4,600)</u>
Net (decrease)/increase in cash and cash equivalents	(47,633)	16,223
Cash and cash equivalents at beginning of year	551,066	534,843
Cash and cash equivalents at end of year	<u>503,433</u>	<u>551,066</u>

The notes on pages 14 to 26 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cardiff YMCA, The Walk, Roath, Cardiff, CF24 3AG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

After making reasonable enquiries and having considered the impact of various factors on the financial performance of the charity and its current performance, the Trustees believe that the charity will be able to continue to fulfil its charitable purpose, will be able to meet its liabilities as they fall due, and will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds comprise income received with special conditions attached. Income for a specific purpose not spent in any year is carried forward in the relevant fund.

Designated funds are unrestricted funds that the Trustees of the Charity have set aside, out of general funds and comprise sums of money for specific projects that can either be the updating of existing, or the development and piloting of new, charitable services.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to Property	-	2% and 10% straight line
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	20% straight line
Computer Equipment	-	33% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

4. Limited by guarantee

Each member of the Board of Trustees has undertaken to guarantee the Charity's debts to the sum of £1 each.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations - General	3,154	–	3,154
Donations - 1910 Successor Trustees	100,000	–	100,000
Grants			
Grants receivable	9,468	346,052	355,520
	<u>112,622</u>	<u>346,052</u>	<u>458,674</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations - General	3,908	–	3,908
Donations - 1910 Successor Trustees	100,000	–	100,000
Grants			
Grants receivable	–	284,913	284,913
	<u>103,908</u>	<u>284,913</u>	<u>388,821</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Youth Service level agreement	–	128,000	128,000
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Youth Service level agreement	2,250	110,496	112,746

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Catering	3,586	3,586	–	–

8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rental income	186,261	186,261	202,483	202,483

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income: Recharges to YMCA Housing	–	–	16,532	16,532
Other income: YMCA England & Wales - Profit share	7,579	7,579	–	–
	<u>7,579</u>	<u>7,579</u>	<u>16,532</u>	<u>16,532</u>

Other income last year represents the recharges made to Cardiff YMCA Housing Association for shared costs, in particular relating to the merger. This year represents one off monies received from YMCA England & Wales from their surplus profits.

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Young People's Services	101,756	486,152	587,908
Plasnewydd Community Centre	182,909	9,109	192,018
Support costs	42,606	–	42,606
	<u>327,271</u>	<u>495,261</u>	<u>822,532</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Young People's Services	87,590	501,244	588,834
Plasnewydd Community Centre	156,269	9,109	165,378
Support costs	43,131	–	43,131
	<u>286,990</u>	<u>510,353</u>	<u>797,343</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Young People's Services	587,908	30,798	618,706	624,399
Plasnewydd Community Centre	192,018	3,366	195,384	168,344
Governance costs	–	8,442	8,442	4,600
	<u>779,926</u>	<u>42,606</u>	<u>822,532</u>	<u>797,343</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Analysis of support costs

	Young People's Services £	Plasnewydd Community Centre £	Total 2024 £	Total 2023 £
Staff costs	6,732	3,366	10,098	8,898
Premises	1,477	–	1,477	1,492
Communications and IT	2,117	–	2,117	1,083
General office	10,969	–	10,969	8,566
Governance costs	8,442	–	8,442	4,600
Support costs - Other	9,503	–	9,503	18,492
	<u>39,240</u>	<u>3,366</u>	<u>42,606</u>	<u>43,131</u>

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	24,545	20,416
Operating lease rentals	18,828	20,540
Fees payable for the audit of the financial statements	4,500	3,900

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	414,374	389,930
Social security costs	28,489	26,967
Employer contributions to pension plans	29,156	26,228
	<u>472,019</u>	<u>443,125</u>

Staff costs include wages recharged by Cardiff YMCA Housing Association of £33,659 (2023: £29,658). Social security and pension costs represent those of the charity's own payroll scheme.

The average head count of employees during the year was 20 (2023: 21). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Management staff	1	2
Regular staff	19	19
	<u>20</u>	<u>21</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £33,659 (2023: £29,658).

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2023	599,865	26,959	35,915	17,329	680,068
Additions	—	21,652	—	1,349	23,001
At 31 March 2024	<u>599,865</u>	<u>48,611</u>	<u>35,915</u>	<u>18,678</u>	<u>703,069</u>
Depreciation					
At 1 April 2023	63,079	22,092	27,515	17,329	130,015
Charge for the year	13,516	6,532	4,200	297	24,545
At 31 March 2024	<u>76,595</u>	<u>28,624</u>	<u>31,715</u>	<u>17,626</u>	<u>154,560</u>
Carrying amount					
At 31 March 2024	<u>523,270</u>	<u>19,987</u>	<u>4,200</u>	<u>1,052</u>	<u>548,509</u>
At 31 March 2023	<u>536,786</u>	<u>4,867</u>	<u>8,400</u>	<u>—</u>	<u>550,053</u>

The cost incurred in the development of Plasnewydd Centre have been included as leasehold buildings additions, and the grants to fund this development form a restricted fund, which is being reduced annually by the depreciation charged now that the development is complete. The carrying amount of these restricted funds, included in the carrying amount of the Land and Buildings above, is £411,317 (2023 £420,426).

17. Debtors

	2024 £	2023 £
Trade debtors	75,188	50,348
Prepayments and accrued income	588	12,522
Other debtors	2,318	2,947
	<u>78,094</u>	<u>65,817</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	31,231	24,199
Accruals and deferred income	10,529	10,522
Social security and other taxes	7,235	5,649
Obligations under finance leases and hire purchase contracts	—	768
Other creditors	13,738	15,063
	<u>62,733</u>	<u>56,201</u>

Included in accruals and deferred income is deferred income, as follows:

	2024	2023
	£	£
At 1 April 2023	5,000	5,116
Amount released to income	(5,000)	(5,116)
Amount deferred in year	5,000	5,000
At 31 March 2024	<u>5,000</u>	<u>5,000</u>

19. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other creditors	<u>5,000</u>	<u>10,000</u>

The Cardiff YMCA (1910) Trust provided a loan of £20,000 which was repayable over 4 annual instalments of £5,000. There are 2 payments remaining, which have been split between due in less than and greater than one year.

20. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2024	2023
	£	£
Not later than 1 year	<u>—</u>	<u>768</u>

21. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £29,156 (2023: £26,228).

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	286,162	310,048	(327,271)	268,939
Designated funds:				
Contingency reserve	100,000	–	–	100,000
Plasnewydd Centre development	120,000	–	–	120,000
Merger reserve	13,493	–	–	13,493
	<u>519,655</u>	<u>310,048</u>	<u>(327,271)</u>	<u>502,432</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	231,472	312,767	(258,077)	286,162
Designated funds:				
Contingency reserve	100,000	–	–	100,000
Plasnewydd Centre development	120,000	–	–	120,000
Merger reserve	30,000	12,406	(28,913)	13,493
	<u>481,473</u>	<u>325,173</u>	<u>(286,991)</u>	<u>519,655</u>

A designated fund has been set as a contingency measure to maintain reserves at a level, which is equivalent to 6 months of budgeted expenditure, this amounts to £100,000.

Further designated reserves are also in place towards any ongoing capital costs relating to the Plasnewydd Centre and towards costs of the planned merger with Cardiff YMCA Housing Association. During the previous year, there was expenditure towards the legal & professional fees for the merger, part of which were recharged to Cardiff YMCA Housing Association, thereby reducing the fund.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
CCC Community Building	795	–	–	795
The Waterloo Foundation	26,322	35,000	(31,508)	29,814
Plasnewydd Centre Development	420,426	–	(9,109)	411,317
Vale Young Carers - Families First	–	65,500	(65,500)	–
Youth Innovation Grants	17,333	7,500	(17,986)	6,847
YMCA England & Wales - Y's Girls	25,677	42,998	(56,163)	12,512
Vale Young Carers	40,634	12,820	(33,304)	20,150
Plan International UK	7,092	9,000	(2,327)	13,765
YMCA England & Wales / All Churches Trust	4,265	–	(4,265)	–
Cardiff Council - Young Carers Grant	–	79,201	(66,946)	12,255
Cardiff CC - Families First Healthy Relationships	–	110,000	(110,000)	–
Healthy Relationships - Children in Need	–	10,000	(10,000)	–
YC Youth Endowment	20,101	–	(20,101)	–
CWVYS - Summer of Fun	4,431	–	(4,431)	–
Vale Sexual Health	14,004	18,000	(19,452)	12,552
Happy Days	–	1,000	(1,000)	–
Cardiff Youth Service	–	2,500	(2,500)	–
Postcode Community Trust	–	20,000	–	20,000
C3SC	–	47,372	(27,508)	19,864
Period Dignity	–	1,000	(1,000)	–
Direct Food Support	–	5,681	(5,681)	–
CWVYS - Open Access	–	6,480	(6,480)	–
	<u>581,080</u>	<u>474,052</u>	<u>(495,261)</u>	<u>559,871</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds *(continued)*

Restricted funds *(continued)*

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
CCC Community Building	795	–	–	795
Garfield Weston Foundation	7,052	–	(7,052)	–
The Waterloo Foundation	41,819	–	(15,497)	26,322
Plasnewydd Centre Development	429,535	–	(9,109)	420,426
Vale Young Carers - Families First	6,000	65,500	(71,500)	–
Youth Innovation Grants	24,785	15,000	(22,452)	17,333
YMCA England & Wales - Y's Girls	18,417	40,714	(33,454)	25,677
Vale Young Carers	81,466	24,940	(65,772)	40,634
Plan International UK	7,144	–	(52)	7,092
YMCA England & Wales / All Churches Trust	8,670	–	(4,405)	4,265
Cardiff Council - Young Carers Grant	11,645	107,779	(119,424)	–
Cardiff CC - Families First Healthy Relationships	36,302	110,496	(146,798)	–
Healthy Relationships - Children in Need	–	10,500	(10,500)	–
YC Youth Endowment	22,394	–	(2,293)	20,101
CWVYS - Summer of Fun	–	5,480	(1,049)	4,431
Vale Sexual Health	–	15,000	(996)	14,004
	<u>696,024</u>	<u>395,409</u>	<u>(510,353)</u>	<u>581,080</u>

Cardiff City Council Community Building grant income was received as a contribution towards the costs of improving the second floor at The Walk, including the installation of a disabled toilet and a new kitchen.

Garfield Weston grant funding was received towards the Young Carers project.

The Waterloo Foundation grant was received towards the YMCA Young Carer project.

Plasnewydd Centre Development consists of the following capital grants received for the construction and development of the centre:

Phase 1:	Cardiff YMCA (1910) Trust	£10,000
	The Clothworkers' Foundation	£25,000
Phase 2:	The Moondance Foundation	£150,000
	G C Gibson	£2,000
Phase 3 (grant received year ended 31 March 2019):		
	Cardiff Council	£30,000
	The Tudor Trust	£50,000
	Joseph Strong Trust	£1,000
	Glamorgan Voluntary Services	£7,450
	Cardiff YMCA (1910) Trust	£40,000
Phase 3 (grant received year ended 31 March 2020):		
	Hodge Foundation	£100,000
	Cardiff County Council	£10,000
	Cardiff YMCA (1910) Trust	£30,000

Now Phase 2 and 3 construction work has been completed the grants are reducing annually by depreciation charges.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds *(continued)*

The Families First - Vale Young Carers grant was received towards salary costs and project costs for young carers.

Cardiff County Council - Youth Innovation Grant was received for youth work in the Plasnewydd, Whitchurch and Radyr areas.

YMCA England & Wales provided grant funding towards the salary costs of a mentor for the Y's Girls project.

Vale Young Carers grant was received towards salary costs and project costs for young carers and additional residential activities.

Plan International UK grant was received for the salary costs of the Young Carers Worker for the Test & Learn Boys Project.

The YMCA England & Wales and All Churches Trust grants were received to help transform the Mental Health for Young People.

The Cardiff County Council Young Carers grant was received to provide support for Young Carers.

The Cardiff Council Families First grant was received to provide support and advice to schools.

BBC Children in Need grant funding was received to fund the salary of a Healthy Relationships Project Worker.

Youth Endowment Fund grant was received to delivery and support young people at risk of youth violence.

Council for Wales of Voluntary Youth Services (CWWYS) provided funding towards the Summer of Fun project.

Vale of Glamorgan Council provided funds under a service level agreement towards the C-Card service, supporting better sexual health.

Happy Days Charity provided money towards attendance at the Wales Young Carers Festival.

Cardiff Youth Service provided funding as part of the Children & Young People Wellbeing Activities Programme.

Project funding was received from Postcode Community Trust towards the development of a Communal Garden.

C3SC monies support the Shaping Our Future Wellbeing Strategy.

In conjunction with Cardiff YMCA Housing Association, Period Dignity grants were received from Cardiff Council to support related purchases.

Cardiff Council also provided funding for the Direct Food Support Grant Programme.

Council for Wales of Voluntary Youth Services (CWWYS) also provided funding towards meals for young people.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	136,397	412,112	548,509
Current assets	433,768	147,759	581,527
Creditors less than 1 year	(62,733)	–	(62,733)
Creditors greater than 1 year	(5,000)	–	(5,000)
Net assets	502,432	559,871	1,062,303

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	128,833	421,220	550,053
Current assets	457,023	159,860	616,883
Creditors less than 1 year	(56,201)	–	(56,201)
Creditors greater than 1 year	(10,000)	–	(10,000)
Net assets	519,655	581,080	1,100,735

24. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	551,066	(47,633)	503,433
Debt due within one year	(768)	768	–
	550,298	(46,865)	503,433

25. Related parties

The Chief Executive Mr A Templeton took over the position as the Chief Executive of Cardiff YMCA Housing Association from February 2018 and has a dual Chief Executive role for both organisations.

During the year, the charity received £37,567 (2023: £53,191) from Cardiff YMCA Housing Association in relation to rental and other recharges and was charged £112,587 (2023: £102,145) from Cardiff YMCA Housing Association for premises costs and management fees.

At the year-end an aggregate balance of £25,368 (2023: £4,485) was due to the YMCA Housing Association from the charity.

CARDIFF YOUNG MEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 1155885

Accounts

COMPANY REGISTRATION NUMBER: 08151495
CHARITY REGISTRATION NUMBER: 1155885

Cardiff Young Men's Christian Association
Company Limited by Guarantee
Financial Statements
31 March 2023

CARSTON
Chartered accountants & statutory auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Cardiff Young Men's Christian Association
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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Cardiff Young Men's Christian Association
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Cardiff Young Men's Christian Association	
Charity registration number	1155885	
Company registration number	08151495	
Principal office and registered office	Cardiff YMCA The Walk Roath Cardiff CF24 3AG	
The trustees	Mr D Coles Ms M Rees Mrs E Powell Mr D Joyce Mr A Bell Mr M O'Brien Mr A Maund Mrs M Garrod Mrs S N Keen Jones	Chairperson <i>Resigned 31 March 2022</i> <i>Resigned 23 May 2022</i> <i>Resigned 15 June 2022</i> <i>Resigned 11 July 2022</i>
Company secretary & Senior Management	Andrew Templeton	
Auditor	Carston Chartered accountants & statutory auditor 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ	
Bankers	Lloyds TSB Bank plc 1-4 The Globe Centre Wellfield Road Roath Cardiff	
Solicitors	Morgan Cole Bradley Court Park Place Cardiff CF1 3DP	

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

OBJECTIVES AND ACTIVITIES

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the Charity Commission's guidance on public benefit.

Summary of charity's objects

The objects of the association arise from its acceptance of the Paris basis of 1855 incorporated into the national statement of the aims and purposes of the YMCA in Wales, adopted as part of these articles namely:

"the YMCA is a worldwide Christian, ecumenical, voluntary movement for people with special emphasis on the genuine involvement of young people and that it seeks to share the ideal of building a human community of justice with love, peace and reconciliation for the fullness of life for all creation".

It welcomes into its fellowship persons of all religious faiths and of none. In accordance with its Christian values the YMCA stands for:

- a worldwide fellowship based on the equal value of all persons;
- respect and freedom for all, tolerance and understanding between people of different opinions; and
- active concern for the needs of the community.

As the expression of its Christian purposes the YMCA aims to:

- provide a welcome to its members for themselves in a meeting place which is theirs to share, where friendships can be made and counsel sought;
- develop activities which stimulate and challenge members in an environment that enables them to take responsibility to find a sense of achievement;
- involve all members in the care and work for others; and
- create opportunities for exchanging views so that members can improve their understanding of the world, of themselves and of one another.

Accordingly, the objects of the association are:

- to provide or assist in the provision in the interest of social welfare of facilities for residential or recreational use and other leisure time occupation for men and women with the object of improving their condition of life;
- to provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental and spiritual capacity; and
- to relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

Whilst we provide inter-generational services for the whole community, the priority is young people, particularly in times of need.

Although the origins of our organisation come from a Christian basis we welcome people of all faiths and beliefs and of none to use our services. We are an organisation that values diversity and promotes equal opportunities.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Strategy for achieving the objects

The charity continues to run support programmes across Cardiff and the Vale of Glamorgan. Its focus remains on supporting young carers, young adult carers, generic youth work and sexual health awareness and education. During the year, it has added programmes on gender equality for young people, mental health resilience and counselling for its young people. Due to its strategic partnership with Cardiff YMCA Housing Association, it has also begun work in supporting young people at risk of homelessness and works with the housing association on prevention and support.

A statement of intent was signed by the board in July 2022 to formally begin merger discussions with Cardiff YMCA Housing Association. To prepare for this, the charity has updated its Articles of Association to better reflect the joint work of the proposed merge YMCA and sought approval from Welsh Government Housing Regulation Team and Charity Commission. This has been received. It is proposed that the merged entity will see the housing association merge into the charity creating a larger charity that is also a regulated social housing landlord (housing association). Proposed merger date has identified as October 2024.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

ACHIEVEMENTS AND PERFORMANCE

Over the past 12 months, the charity has again successfully re-tendered or maintained its contracted work in the fields of young carers, sexual health, gender equality projects and youth work. These mainstay projects continue to provide ongoing support for those at risk or most vulnerable across Cardiff and the Vale of Glamorgan. In addition, the charity's social enterprise arm, YMCA Plas has returned to an operating profit, and numbers of users and groups has returned to pre pandemic levels.

The charity has also entered into a new area of work in partnership with Cardiff YMCA Housing Association, where it supports young people at risk of homelessness. It is hoped this new project area will expand in the coming year, with the development of a specialist accommodation unit for young people at risk of homelessness. YMCA Cardiff, through its CEO and board continues to play a leading role in the continued development of YMCAs across Wales, with the CEO continuing to chair the YMCA Cymru group of Welsh YMCAs.

The charity has also undertaken a review and updated its Articles of Association in readiness for its proposed merger with Cardiff YMCA Housing Association. These revised articles have been approved by the Charity Commission. Similarly, board members have begun to be briefed on key housing related issues, in readiness for the merger, with joint board meetings being held with Cardiff YMCA Housing Association. This proposed merger is an exciting development for both YMCAs as it will open up new opportunities and provide further strategic resilience for the YMCA long term.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

FINANCIAL REVIEW

Financial Position - review at the end of the reporting period

Total income for the year was £720,582 (2022: £995,689). The main source of income is donations and grants received which amounted to £388,821 (2022: £719,564). This includes Government grants of £nil (2022: £6,029) towards CJRS a one-off legacy of £200,000 was received in the previous year. Other sources of income relate to the service level agreements and investment income from rental of room hire etc.

The amount of total expenditure for the year was £797,343 (2022: £806,615)

Total net expenditure and net movement in funds amounts to £76,761 (2022: net income £189,074).

Reserves Policy

It is the policy of the Charity to make a small unrestricted surplus each year. This provides sufficient funds to cover management, administration and support costs, together with any exceptional or unplanned expenditure.

The financial reserves set aside since the formation of the Charity provide financial stability and the means for the development of the Charity's activities.

At the year end the reserves position is as follows:

Unrestricted reserves	£286,162	(2022: £231,472)
Designated reserves	£233,493	(2022: £250,000)
Restricted reserves	£581,080	(2022: £696,024)

Unrestricted free reserves amount to £157,329 (2022: £91,333).

A designated fund contingency reserve has been set up by the trustees as a contingency measure to maintain reserves at a level, which is equivalent to 6 months of budgeted expenditure, which is approximately £100,000 (2022: £100,000). A further designated reserve was set up in the previous year towards the planned merger of £30,000 and capital spend of £120,000 towards Plasnewydd Centre. Expenditure relating to the merger has resulted in the merger reserve being carried forward of £13,493. The total amount of designated reserves are £233,493 (2022: £250,000).

Restricted reserves include Plasnewydd Centre development grants of £420,426 (2022: £429,535). An amount of £580,883 has been expended to date and capitalised as land and buildings. The reserve is reducing annually by a depreciation charge now construction has been fully completed.

Brief review of the charity's financial position

Sufficient funds are available to ensure that the Charity will continue in operation for the foreseeable future.

Risk Management

The Board of Directors actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Board of Directors have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

PLANS FOR FUTURE PERIODS

The focus for the charity in the coming year is to continue to support young people across Cardiff and the Vale of Glamorgan. We remain committed to our core young people services and also supporting all community groups who access our YMCA Plas site in Cardiff. More broadly, we are adapting our services and looking at how we can support young people at risk of homelessness across the region and in partnership with our sister organisation- Cardiff YMCA Housing Association, this will be a key new project area moving forward.

In the coming 12 months, we will complete the new requirements of the YMCA Membership Agreement and thereby preserving our YMCA status.

Finally, in the coming year, we will focus on and aim to complete our planned merger with Cardiff YMCA Housing Association. This key strategic development will not only support greater project reach for the YMCA but will place the YMCA association in greater, more sustainable footing as we look to the continued challenges of the coming years. This will involve updating our current Articles of Association to better reflect the changing challenges our new YMCA will face. This will be done in partnership with Welsh Government and also the Charity Commission, who currently regulate our charity. Finally we will engage with YMCA England and Wales, our national body on these proposed changes also.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The predecessor charity, Cardiff YMCA, was formed in 1844 and registered as a charity on the 30 December 1966. The Cardiff Young Men's Christian Association was incorporated on 20 July 2012 under the Companies Act 2006 and registered as a charity on 21 February 2014. It started to operate on the 1 April 2014 having taken over the assets, liabilities and activities of the predecessor charity. Whilst the YMCA now has a new charity number and legal structure, the remit of the organisation and its work remains unchanged.

The Cardiff Young Men's Christian Association is a charitable company limited by guarantee and as such is governed by a memorandum and articles of association.

Recruitment and appointment of Trustees

The Board of Directors are also Charity Trustees for the purposes of charity law. Under the constitution, the Chairperson shall normally serve for a maximum period of five consecutive years. Each year one third of the elected members of the Board shall retire in rotation according to seniority of holding office at the Annual Business Meeting and are eligible for re-election.

Organisation Structure

The Cardiff YMCA directors also the charity trustees, are legally responsible for the overall management and control and meet at least 10 times per year. The work of implementing most of their policies is carried out by the members of the Finance Committee and the Chief Executive, who meet as and when required.

The day to day running of the Charity is delegated to the Chief Executive who attends all Board meetings and Sub-Committee Meetings.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Cardiff Young Men's Christian Association for the purposes of company law) are responsible for preparing the trustees' annual report 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

Auditor

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 22 November 2023 and signed on behalf of the board of trustees by:

Trustee..... 

Name 22/11/23

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association

Year ended 31 March 2023

Opinion

We have audited the financial statements of Cardiff Young Men's Christian Association (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 auditor's 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

Year ended 31 March 2023

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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report 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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

Year ended 31 March 2023

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the Trustees.

Based on our understanding of the charitable company and the charity sector, discussions with management and trustees we identified financial reporting standards, Charities Act 2011 and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charitable company's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- completing a risk-assessment process during our planning for this audit that specifically considered the risk of fraud;
- enquiry of management about the charitable company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management, about litigations and claims and inspection of relevant correspondence;
- analytical procedures to identify any unusual or unexpected relationships;
- specific audit testing on and review of areas that could be subject to management override of controls and potential bias, most notably around the key judgments and estimates, including the carrying value of accruals, provisions, grant making and revenue recognition;
- considering management override of controls outside of the normal operating cycles including testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements including evaluating the rationale of significant transactions, outside the normal course of charitable activity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

Year ended 31 March 2023

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 auditor's 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.



Farzana Ahmed (Senior Statutory Auditor)

For and on behalf of
Carston
Chartered accountants & statutory auditor

1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Dated: 01/12/2023

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

	Note	Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
Income and endowments					
Donations and legacies	5	103,908	284,913	388,821	719,564
Charitable activities	6	2,250	110,496	112,746	103,999
Other trading activities	7	—	—	—	300
Investment income	8	202,483	—	202,483	171,826
Other income	9	16,532	—	16,532	—
Total income		<u>325,173</u>	<u>395,409</u>	<u>720,582</u>	<u>995,689</u>
Expenditure					
Expenditure on charitable activities	10,11	286,990	510,353	797,343	806,615
Total expenditure		<u>286,990</u>	<u>510,353</u>	<u>797,343</u>	<u>806,615</u>
Net (expenditure)/income and net movement in funds		<u>38,183</u>	<u>(114,944)</u>	<u>(76,761)</u>	<u>189,074</u>
Reconciliation of funds					
Total funds brought forward		481,472	696,024	1,177,496	988,422
Total funds carried forward		<u>519,655</u>	<u>581,080</u>	<u>1,100,735</u>	<u>1,177,496</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 26 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

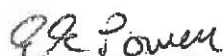
Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	16		550,053	570,469
Current assets				
Debtors	17	85,817		139,394
Cash at bank and in hand		<u>551,066</u>		<u>534,843</u>
		616,883		674,237
Creditors: amounts falling due within one year	18	<u>56,201</u>		<u>51,442</u>
Net current assets			560,682	622,795
Total assets less current liabilities			<u>1,110,735</u>	<u>1,193,264</u>
Creditors: amounts falling due after more than one year	19		10,000	15,768
Net assets			<u>1,100,735</u>	<u>1,177,496</u>
Funds of the charity				
Restricted funds			581,080	696,024
Unrestricted funds				
General funds		286,162		231,472
Designated funds		<u>233,493</u>		<u>250,000</u>
			519,655	481,472
Total charity funds	24		<u>1,100,735</u>	<u>1,177,496</u>

These financial statements were approved by the board of trustees and authorised for issue on 22 November 2023, and are signed on behalf of the board by:

 Sign

 Sign

DAN COLES Print Name

Trustee

ELAINE POWER Print Name

Trustee

Company Registration Number: 08151495

The notes on pages 14 to 26 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(76,761)	189,074
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	20,416	22,890
Government grant income	–	(6,029)
Interest payable and similar charges	682	682
Accrued income	(12,000)	(4,855)
<i>Changes in:</i>		
Trade and other debtors	85,577	11,825
Trade and other creditors	3,591	3,556
Cash generated from operations	(21,505)	45,317
Interest paid	(682)	(682)
Net cash from operating activities	<u>20,823</u>	<u>216,461</u>
Cash flows from investing activities		
Purchase of tangible assets	–	(6,261)
Net cash used in investing activities	<u>–</u>	<u>(6,261)</u>
Cash flows from financing activities		
Government grant income	–	6,029
Payments of finance lease liabilities	(4,600)	(4,599)
Net cash (used in)/from financing activities	<u>(4,600)</u>	<u>1,430</u>
Net increase in cash and cash equivalents	16,223	211,630
Cash and cash equivalents at beginning of year	534,843	323,213
Cash and cash equivalents at end of year	<u>551,066</u>	<u>534,843</u>

The notes on pages 14 to 26 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cardiff YMCA, The Walk, Roath, Cardiff, CF24 3AG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

After making reasonable enquiries and having considered the impact of various factors on the financial performance of the charity and its current performance, the Trustees believe that the charity will be able to continue to fulfil its charitable purpose, will be able to meet its liabilities as they fall due, and will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds comprise income received with special conditions attached. Income for a specific purpose not spent in any year is carried forward in the relevant fund.

Designated funds are unrestricted funds that the Trustees of the Charity have set aside, out of general funds and comprise sums of money for specific projects that can either be the updating of existing, or the development and piloting of new, charitable services.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to Property	-	2% and 10% straight line
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	20% straight line
Computer Equipment	-	33% straight line

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

4. Limited by guarantee

Each member of the Board of Trustees has undertaken to guarantee the Charity's debts to the sum of £1 each.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations - General	3,908	—	3,908
Donations - 1910 Successor Trustees	100,000	—	100,000
Legacies			
Legacies	—	—	—
Grants			
Grants receivable	—	284,913	284,913
Government grant income	—	—	—
	<u>103,908</u>	<u>284,913</u>	<u>388,821</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations - General	3,215	—	3,215
Donations - 1910 Successor Trustees	100,000	—	100,000
Legacies			
Legacies	200,000	—	200,000
Grants			
Grants receivable	—	410,320	410,320
Government grant income	6,029	—	6,029
	<u>309,244</u>	<u>410,320</u>	<u>719,564</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Youth Service level agreement	<u>2,250</u>	<u>110,496</u>	<u>112,746</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Youth Service level agreement	<u>—</u>	<u>103,999</u>	<u>103,999</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Catering	<u>—</u>	<u>—</u>	<u>300</u>	<u>300</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental income	<u>202,483</u>	<u>202,483</u>	<u>171,826</u>	<u>171,826</u>

9. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Recharges to YMCA Housing	<u>16,532</u>	<u>16,532</u>	<u>—</u>	<u>—</u>

Other income represents the recharges made to Cardiff YMCA Housing Association for shared costs, in particular relating to the merger.

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Young People's Services	87,590	501,244	588,834
Plasnewydd Community Centre	156,269	9,109	165,378
Support costs	43,131	—	43,131
	<u>286,990</u>	<u>510,353</u>	<u>797,343</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Young People's Services	90,325	496,998	587,323
Plasnewydd Community Centre	157,429	9,109	166,538
Support costs	52,754	—	52,754
	<u>300,508</u>	<u>506,107</u>	<u>806,615</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Young People's Services	588,834	35,565	624,399	611,373
Plasnewydd Community Centre	165,378	2,966	168,344	191,612
Governance costs	—	4,600	4,600	3,630
	<u>754,212</u>	<u>43,131</u>	<u>797,343</u>	<u>806,615</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Analysis of support costs

	Young People's Services £	Plasnewydd Community Centre £	Total 2023 £	Total 2022 £
Staff costs	5,932	2,966	8,898	23,575
Premises	1,492	–	1,492	2,155
Communications and IT	1,083	–	1,083	1,315
General office	8,566	–	8,566	11,452
Governance costs	4,600	–	4,600	3,630
Other	18,492	–	18,492	10,627
	<u>40,165</u>	<u>2,966</u>	<u>43,131</u>	<u>52,754</u>

13. Net (expenditure)/income

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

	2023 £	2022 £
Depreciation of tangible fixed assets	20,416	22,890
Operating lease rentals	20,540	22,200
Fees payable for the audit of the financial statements	3,900	3,600
	<u>44,856</u>	<u>48,690</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	389,930	468,906
Social security costs	26,967	32,116
Employer contributions to pension plans	26,228	33,510
	<u>443,125</u>	<u>534,532</u>

Staff costs include wages recharged by Cardiff YMCA Housing Association of £29,858 (2022: £28,620). Social security and pension costs represent those of the charity's own payroll scheme.

The average head count of employees during the year was 21 (2022: 24). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Management staff	2	2
Regular staff	19	22
	<u>21</u>	<u>24</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £29,658 (2022: £78,584).

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2022	599,865	27,027	35,915	17,329	680,136
Disposals	—	(68)	—	—	(68)
At 31 March 2023	<u>599,865</u>	<u>26,959</u>	<u>35,915</u>	<u>17,329</u>	<u>680,068</u>
Depreciation					
At 1 April 2022	49,563	19,526	23,315	17,263	109,667
Charge for the year	13,516	2,634	4,200	66	20,416
Disposals	—	(68)	—	—	(68)
At 31 March 2023	<u>63,079</u>	<u>22,092</u>	<u>27,515</u>	<u>17,329</u>	<u>130,015</u>
Carrying amount					
At 31 March 2023	<u>536,786</u>	<u>4,867</u>	<u>8,400</u>	<u>—</u>	<u>550,053</u>
At 31 March 2022	<u>550,302</u>	<u>7,501</u>	<u>12,600</u>	<u>66</u>	<u>570,469</u>

The cost incurred in the development of Plasnewydd Centre have been included as leasehold buildings additions, and the grants to fund this development is a restricted fund, which is being reduced annually by the depreciation charged now the development is complete. The carrying amount of these restricted funds, included in the carrying amount of the Land and Buildings above, is £420,426 (2022 £455,450).

17. Debtors

	2023 £	2022 £
Trade debtors	50,348	136,738
Prepayments and accrued income	12,522	1,197
Other debtors	2,947	1,459
	<u>65,817</u>	<u>139,394</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	24,199	18,645
Accruals and deferred income	10,522	11,177
Social security and other taxes	5,649	6,421
Obligations under finance leases and hire purchase contracts	768	4,800
Other creditors	15,063	10,599
	<u>56,201</u>	<u>51,442</u>

19. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Obligations under finance leases and hire purchase contracts	–	768
Other creditors	10,000	15,000
	<u>10,000</u>	<u>15,768</u>

The Cardiff YMCA (1910) Trust loan is repayable over 4 annual instalments of £5,000, the first of which was paid during the year. There are 3 payments remaining, which have been split between due in less than and greater than one year.

20. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2023	2022
	£	£
Not later than 1 year	768	4,600
Later than 1 year and not later than 5 years	–	768
	<u>768</u>	<u>5,368</u>

21. Deferred income

	2023	2022
	£	£
At 1 April 2022	5,116	–
Amount released to income	(5,116)	–
Amount deferred in year	5,000	5,116
At 31 March 2023	<u>5,000</u>	<u>5,116</u>

22. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £26,228 (2022: £33,510).

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	—	<u>6,029</u>

24. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	231,472	312,767	(258,077)	—	<u>286,162</u>
Designated funds:					
Contingency reserve	100,000	—	—	—	<u>100,000</u>
Plasnewydd Centre	120,000	—	—	—	<u>120,000</u>
Merger reserve	<u>30,000</u>	<u>12,406</u>	<u>(28,913)</u>	—	<u>13,493</u>
	<u>481,472</u>	<u>325,173</u>	<u>(286,990)</u>	—	<u>519,655</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	200,610	481,370	(300,508)	(150,000)	<u>231,472</u>
Designated funds:					
Contingency reserve	100,000	—	—	—	<u>100,000</u>
Plasnewydd Centre	—	—	—	120,000	<u>120,000</u>
Merger reserve	—	—	—	30,000	<u>30,000</u>
	<u>300,610</u>	<u>481,370</u>	<u>(300,508)</u>	—	<u>481,472</u>

A designated fund has been set as a contingency measure to maintain reserves at a level, which is equivalent to 6 months of budgeted expenditure, this amounts to £100,000.

Further designated reserves have been set up towards any ongoing capital costs relating to the Plasnewydd Centre and towards costs of the planned merger with Cardiff YMCA Housing Association. During the year, there was expenditure towards the legal & professional fees for the merger, part of which were recharged to Cardiff YMCA Housing Association, thereby reducing the fund.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

24. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
CCC Community Building Garfield Weston Foundation	795	–	–	–	795
The Waterloo Foundation	7,052	–	(7,052)	–	–
Plasnewydd Centre Development	41,819	–	(15,497)	–	26,322
Vale Young Carers - Families First	429,535	–	(9,109)	–	420,426
Youth Innovation Grants	6,000	65,500	(71,500)	–	–
YMCA England & Wales - Y's Girls	24,785	15,000	(22,452)	–	17,333
Vale Young Carers Plan International UK	18,417	40,714	(33,454)	–	25,677
YMCA England & Wales / All Churches Trust	81,466	24,940	(65,772)	–	40,634
Cardiff Council - Young Carers Grant	7,144	–	(52)	–	7,092
Cardiff CC - Families First Healthy Relationships	8,670	–	(4,405)	–	4,265
Healthy Relationships - Children in Need	11,645	107,779	(119,424)	–	–
YC Youth Endowment	36,302	110,496	(146,798)	–	–
Summer of Fun	–	10,500	(10,500)	–	–
Vale Sexual Health	22,394	–	(2,293)	–	20,101
	–	5,480	(1,049)	–	4,431
	–	15,000	(996)	–	14,004
	<u>696,024</u>	<u>395,409</u>	<u>(510,353)</u>	<u>–</u>	<u>581,080</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

24. Analysis of charitable funds *(continued)*

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
CCC Community Building Garfield Weston Foundation	795	-	-	-	795
The Waterloo Foundation	25,669	-	(18,617)	-	7,052
Pears Foundation	36,184	34,990	(29,355)	-	41,819
Plasnewydd Centre Development	113	-	(113)	-	-
Vale Young Carers - Families First	438,644	-	(9,109)	-	429,535
The Skiathos Fund	-	55,125	(49,125)	-	6,000
Youth Innovation Grants	4,415	-	(4,415)	-	-
Lloyds Bank Foundation	17,322	15,000	(7,537)	-	24,785
YMCA England & Wales - Y's Girls	13,331	-	(13,331)	-	-
Vale Young Carers	2,795	55,856	(40,234)	-	18,417
Plan International UK	51,758	45,918	(16,210)	-	81,466
YMCA England & Wales / All Churches Trust	5,537	36,129	(34,522)	-	7,144
Cardiff Council - Young Carers Grant	20,000	-	(11,330)	-	8,670
Cardiff CC - Families First Healthy Relationships	25,000	105,000	(118,355)	-	11,645
Healthy Relationships - Children in Need	-	131,301	(94,999)	-	36,302
YC Youth Endowment	3,737	10,000	(13,737)	-	-
Healthy Relationships - Vale	42,512	-	(20,118)	-	22,394
CC Mental Health	-	15,000	(15,000)	-	-
Summer of Fun	-	10,000	(10,000)	-	-
Vale Sexual Health	-	-	-	-	-
	<u>687,812</u>	<u>514,319</u>	<u>(506,107)</u>	<u>-</u>	<u>696,024</u>

Cardiff City Council Community Building grant income was received as a contribution towards the costs of improving the second floor at The Walk, including the installation of a disabled toilet and a new kitchen. The grant is being reduced annually by depreciation charges.

Garfield Weston grant funding was received towards the Young Carers project.

The Waterloo Foundation grant was received towards the YMCA Young Carer project.

Pears Foundation grant was received towards youth work and has now been fully expended.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

24. Analysis of charitable funds *(continued)*

Plasnewydd Centre Development consists of the following capital grants received for the construction and development of the centre:

Phase 1:	Cardiff YMCA (1910) Trust	£10,000
	The Clothworkers' Foundation	£25,000
Phase 2:	The Moondance Foundation	£150,000
	G C Gibson	£2,000
Phase 3 (grant received year ended 31 March 2019):		
	Cardiff Council	£30,000
	The Tudor Trust	£50,000
	Joseph Strong Trust	£1,000
	Glamorgan Voluntary Services	£7,450
	Cardiff YMCA (1910) Trust	£40,000
Phase 3 (grant received year ended 31 March 2020):		
	Hodge Foundation	£100,000
	Cardiff County Council	£10,000
	Cardiff YMCA (1910) Trust	£30,000

Now Phase 2 and 3 construction work has been completed the grants are reducing annually by depreciation charges.

The Families First - Vale Young Carers grant was received towards salary costs and project costs for young carers.

Grant funding was received from the The Skiathos Fund towards the Young Carers project funding and has now been fully expended.

Cardiff County Council - Youth Innovation Grant was received for youth work in the Plasnewydd, Whitchurch and Radyr areas.

Lloyds TSB Foundation grant was received for the salary costs of the Young Carers Worker.

Vale Young Carers grant was received towards salary costs and project costs for young carers.

Plan International UK grant was received for the salary costs of the Young Carers Worker.

BBC Children in Need grant funding was received to fund the salary of a Healthy Relationships Project Worker.

The YMCA England & Wales and All Churches Trust grants were received to help transform the Mental Health for Young People.

The Cardiff County Council Young Carers grant was received to provide support for Young Carers.

The Families First CSE grant was received to provide support and advice to schools.

Youth Endowment Fund grant was received to delivery and support young people at risk of youth violence.

Cardiff County Council have provided additional funds under their Mental Health project towards the Young Carer's project.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	128,833	421,220	550,053
Current assets	457,023	159,860	616,883
Creditors less than 1 year	(56,201)	–	(56,201)
Creditors greater than 1 year	(10,000)	–	(10,000)
Net assets	519,655	581,080	1,100,735

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	140,139	430,330	570,469
Current assets	408,543	265,694	674,237
Creditors less than 1 year	(51,442)	–	(51,442)
Creditors greater than 1 year	(15,768)	–	(15,768)
Net assets	481,472	696,024	1,177,496

26. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	534,843	16,223	551,066
Debt due within one year	(4,600)	3,832	(768)
Debt due after one year	(768)	768	–
	529,475	20,823	550,298

27. Related parties

The Chief Executive Mr A Templeton took over the position as the Chief Executive of Cardiff YMCA Housing Association from February 2018 and has a dual Chief Executive role for both organisations.

During the year, the charity received £53,191 (2022: £27,595) from Cardiff YMCA Housing Association in relation to rental and other charges and was charged £102,145 (2022: £94,820) from Cardiff YMCA Housing Association for premises costs and management fees.

At the year-end an aggregate balance of £4,485 (2022: £10,553) was due to the YMCA Housing Association from the charity.

CARDIFF YOUNG MEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 1155885

Accounts

COMPANY REGISTRATION NUMBER: 08151495
CHARITY REGISTRATION NUMBER: 1155885

Cardiff Young Men's Christian Association
Company Limited by Guarantee
Financial Statements
31 March 2022

CARSTON

Chartered accountants & statutory auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Cardiff Young Men's Christian Association
Charity registration number	1155885
Company registration number	08151495
Principal office and registered office	Cardiff YMCA The Walk Roath Cardiff CF24 3AG
The trustees	Mr D Coles – Chairperson Mr A Bell Mr D Joyce Mrs S N Keen Jones <i>(Resigned 11 July 2022)</i> Mrs E Powell Ms M Rees Mr WH Mead <i>(Resigned 23 November 2021)</i> Mr M O'Brien <i>(Resigned 31 March 2022)</i> Mr A Maund <i>(Resigned 23 May 2022)</i> Mrs M Garrod <i>(Resigned 15 June 2022)</i>
Company secretary & Senior Management	Andrew Templeton (Chief Executive)
Auditor	Carston Chartered accountants & statutory auditor 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ
Bankers	Lloyds TSB Bank plc 1-4 The Globe Centre Wellfield Road Roath Cardiff
Solicitors	Morgan Cole Bradley Court Park Place Cardiff CF1 3DP

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

OBJECTIVES AND ACTIVITIES

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the Charity Commission's guidance on public benefit.

Summary of charity's objects

The objects of the association arise from its acceptance of the Paris basis of 1855 incorporated into the national statement of the aims and purposes of the YMCA in Wales, adopted as part of these articles namely:

"the YMCA is a worldwide Christian, ecumenical, voluntary movement for people with special emphasis on the genuine involvement of young people and that it seeks to share the ideal of building a human community of justice with love, peace and reconciliation for the fullness of life for all creation".

It welcomes into its fellowship persons of all religious faiths and of none. In accordance with its Christian values the YMCA stands for:

- a worldwide fellowship based on the equal value of all persons;
- respect and freedom for all, tolerance and understanding between people of different opinions; and
- active concern for the needs of the community.

As the expression of its Christian purposes the YMCA aims to:

- provide a welcome to its members for themselves in a meeting place which is theirs to share, where friendships can be made and counsel sought;
- develop activities which stimulate and challenge members in an environment that enables them to take responsibility to find a sense of achievement;
- involve all members in the care and work for others; and
- create opportunities for exchanging views so that members can improve their understanding of the world, of themselves and of one another.

Accordingly, the objects of the association are:

- to provide or assist in the provision in the interest of social welfare of facilities for residential or recreational use and other leisure time occupation for men and women with the object of improving their condition of life;
- to provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental and spiritual capacity.; and
- to relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

Whilst we provide inter-generational services for the whole community, the priority is young people, particularly in times of need.

Although the origins of our organisation come from a Christian basis we welcome people of all faiths and beliefs and of none to use our services. We are an organisation that values diversity and promotes equal opportunities.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Strategy for achieving the objects

As all organisations, the charity was heavily impacted during the past two years by the impact of the global pandemic and Covid-19. Despite the obvious difficulties the pandemic created, the charity continued to run all of its core young people services, remotely online, providing a vital link for our vulnerable young people and their families. During these unprecedented times, the governance of the charity continued uninterrupted by moving its board meetings and sub-committee meetings online, to ensure the continuation of its projects and services.

The charity continues to run support programmes across Cardiff and the Vale of Glamorgan. Its focus remains on supporting young carers, young adult carers, generic youth work and sexual health awareness and education. During the year, it has added programmes on gender equality for young people and mental health resilience and counselling for its young people.

More broadly, our partnership with our sister organisation Cardiff YMCA Housing Association continues to develop and there is now board agreement that a merger would be in the best interests of both entities long term. At present this is being explored by a joint board working group set up to oversee this process and liaise with key stakeholders, funders and regulators.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

ACHIEVEMENTS AND PERFORMANCE

The past 12 months has been one of transition for the charity. In the main, the pathway out of lockdowns and pandemic has been one where our projects with young people have returned to face-to-face activities and the charity has been able to re-start all of its traditional activities throughout the county. Our YMCA Plas site has returned to normal trading and post Covid, has enjoyed seeing the return of centre users on a daily basis. It is estimated that pre pandemic numbers will soon return and the centre will continue to be a vital community resource in the heart of Cardiff.

Project wise, the YMCA was successful in obtaining funding from YMCA England & Wales for its Y Girls programme and this scheme has been an exciting new addition to the charity's core activities with young people. The charity also successfully re-tendered for its Youth Innovation Grant with Cardiff Council and also for its work in the Vale of Glamorgan, with young carers.

Outside of Cardiff, the charity continues to play a leading role in the continued development of YMCAs across Wales, with the CEO continuing to chair the YMCA Cymru group of Welsh YMCAs.

In governance terms, the charity has continued to focus on improving its governance and has played a leading role in crafting the forthcoming YMCA Membership Agreement which each YMCA is required to adhere too in the coming years. The proposed merger with Cardiff YMCA Housing Association is ongoing, whereby it has been provisionally agreed that the housing association (subject to WG approval) will merge into the charity. This will ensure a more viable charity which will include housing and homelessness services into its portfolio in the coming years (see plans for future period).

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

FINANCIAL REVIEW

Financial Position - review at the end of the reporting period

Total income for the year was £995,689 (2021: £858,878). The main source of income is donations and grants received which amounted to £719,564 (2021: £668,549). This includes Government grants of £6,029 (2021: £44,046) towards CJRS and a one-off legacy of £200,000. Other sources of income relate to the service level agreements and investment income from rental of room hire etc.

The amount of total expenditure for the year was £806,615 (2021: £695,110). There has been an increase in wages costs and youth activity costs resulting from an increase in funding received for those services.

Total net income and net movement in funds amounts to £189,074 (2021: £163,768).

Reserves Policy

It is the policy of the Charity to make a small surplus each year. This provides sufficient funds to cover management, administration and support costs, together with any exceptional or unplanned expenditure.

The financial reserves set aside since the formation of the Charity provide financial stability and the means for the development of the Charity's activities.

At the year end the reserves position is as follows:

Unrestricted reserves	£231,472	(2021: £200,610)
Designated reserves	£250,000	(2021: £100,000)
Restricted reserves	£696,024	(2021: £687,812)

Unrestricted free reserves amount to £91,333 (2021: £52,950).

A designated fund contingency reserve has been set up by the trustees as a contingency measure to maintain reserves at a level, which is equivalent to 6 months of budgeted expenditure, which is approximately £100,000. During the year, an additional £150,000 was transferred into two further designated reserves to cover the costs of the planned merger (£30,000) and for any further capital spend (£120,000) towards Plasnewydd Centre. The total amount of designated reserves are £250,000 (2021: £100,000).

Restricted reserves include Plasnewydd Centre development grants of £429,535 (2021: £438,644). An amount of £580,883 has been expended to date and capitalised as land and buildings. The reserve will reduce annually by a depreciation charge now construction has been fully completed.

Brief review of the charity's financial position

Sufficient funds are available to ensure that the Charity will continue in operation for the foreseeable future.

Risk Management

The Board of Directors actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Board of Directors have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

PLANS FOR FUTURE PERIODS

The focus for the charity for the coming 12 months will be continuing to build back post Covid its overall charitable operations, but with a particular focus on its YMCA Plas social enterprise site. Architects have been commissioned to develop a long-term plan for the site that builds on the existing space at the site to add more community resource to the existing floor plan as well as look to create housing on site for young people. This plan will then guide the charity as it seeks to develop a staged redevelopment plan for the site.

The next 12 months will see a re-tender exercise on some of its main young people programmes. The charity intends to focus its efforts on maintaining these key contracts.

The charity will also continue to prepare for compliance with the YMCA Membership Agreement standards, which is due in 2023 and a focus on this will be paramount over the coming year.

Finally, with the proposed merger still in discussion stage with Cardiff YMCA Housing Association, ongoing preparations are required to ensure this merger is seamless and does not impact on our service users and staff. However, this is not likely to take place within the next financial year and within 12 months of signing these financial statements due to current UK economic conditions.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The predecessor charity, Cardiff YMCA, was formed in 1844 and registered as a charity on the 30 December 1966. The Cardiff Young Men's Christian Association was incorporated on 20 July 2012 under the Companies Act 2006 and registered as a charity on 21 February 2014. It started to operate on the 1 April 2014 having taken over the assets, liabilities and activities of the predecessor charity. Whilst the YMCA has a different charity number and legal structure, the remit of the organisation and its work remains unchanged.

The Cardiff Young Men's Christian Association is a charitable company limited by guarantee and as such is governed by a memorandum and articles of association.

Recruitment and appointment of Trustees

The Board of Directors are also Charity Trustees for the purposes of charity law. Under the constitution, the Chairperson shall normally serve for a maximum period of five consecutive years. Each year one third of the elected members of the Board shall retire in rotation according to seniority of holding office at the Annual Business Meeting and are eligible for re-election.

Organisation Structure

The Cardiff YMCA directors also the charity trustees, are legally responsible for the overall management and control and meet at least 10 times per year. The work of implementing most of their policies is carried out by a number of core sub-committees and the Chief Executive, who meet frequently.

The day to day running of the Charity is delegated to the Chief Executive who attends all Board meetings and Sub Committee Meetings.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Trustees' responsibilities statement

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

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 26 October 2022 and signed on behalf of the board of trustees by:

Trustee.....

Name DAN COLES.....

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association

Year ended 31 March 2022

Opinion

We have audited the financial statements of Cardiff Young Men's Christian Association (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 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;
- 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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 there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

Year ended 31 March 2022

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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the parent charity 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.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

Year ended 31 March 2022

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the Trustees.

Based on our understanding of the charity and the charity sector, discussions with management and trustees we identified financial reporting standards, Charities Act 2011 and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charity's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- completing a risk-assessment process during our planning for this audit that specifically considered the risk of fraud;
- enquiry of management about the Charity's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management, about litigations and claims and inspection of relevant correspondence;
- analytical procedures to identify any unusual or unexpected relationships;
- specific audit testing on and review of areas that could be subject to management override of controls and potential bias, most notably around the key judgments and estimates, including the carrying value of accruals, provisions, grant making and revenue recognition;
- considering management override of controls outside of the normal operating cycles including testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements including evaluating the rationale of significant transactions, outside the normal course of charitable activity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

Year ended 31 March 2022

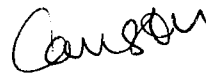
not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the parent charity'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 parent charity'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 parent charity and the parent charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Farzana Ahmed (Senior Statutory Auditor)

For and on behalf of
Carston
Chartered accountant & statutory auditor

1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Dated: 07/11/2022

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		2022	2021		
	Note	Unrestricted funds £	Restricted funds £		
		£	£		
Income and endowments					
Donations and legacies	5	309,244	410,320	719,564	668,549
Charitable activities	6	–	103,999	103,999	95,000
Other trading activities	7	300	–	300	–
Investment income	8	171,826	–	171,826	95,329
Total income		<u>481,370</u>	<u>514,319</u>	<u>995,689</u>	<u>858,878</u>
Expenditure					
Expenditure on charitable activities	9,10	300,508	506,107	806,615	695,110
Total expenditure		<u>300,508</u>	<u>506,107</u>	<u>806,615</u>	<u>695,110</u>
Net income and net movement in funds		<u>180,862</u>	<u>8,212</u>	<u>189,074</u>	<u>163,768</u>
Reconciliation of funds					
Total funds brought forward		300,610	687,812	988,422	824,654
Total funds carried forward		<u>481,472</u>	<u>696,024</u>	<u>1,177,496</u>	<u>988,422</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 26 form part of these financial statements.

Cardiff Young Men's Christian Association


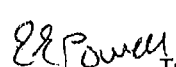
Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022		2021
		£	£	£
Fixed assets				
Tangible fixed assets	15		570,469	587,098
Current assets				
Debtors	16	139,394		151,219
Cash at bank and in hand		534,843		323,213
		674,237		474,432
Creditors: amounts falling due within one year	17	51,442		47,741
Net current assets			622,795	426,691
Total assets less current liabilities			1,193,264	1,013,789
Creditors: amounts falling due after more than one year	18		15,768	25,367
Net assets			1,177,496	988,422
Funds of the charity				
Restricted funds			696,024	687,812
Unrestricted funds			481,472	300,610
Total charity funds	23		1,177,496	988,422

These financial statements were approved by the board of trustees and authorised for issue on 26 October 2022, and are signed on behalf of the board by:

 Trustee  Trustee

DAN COLES Name Elaine Powell Name

Company Registration Number: 08151495

The notes on pages 14 to 28 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	189,074	163,768
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	22,890	19,555
Government grant income	(6,029)	(44,046)
Other interest receivable and similar income	(171,826)	(95,329)
Interest payable and similar charges	682	568
Movements in accruals	(4,855)	(37,245)
<i>Changes in:</i>		
Trade and other debtors	11,825	(97,277)
Trade and other creditors	3,556	(2,262)
Cash generated from operations	45,317	(92,268)
Interest paid	(682)	(568)
Rental income received	171,826	95,329
Net cash from operating activities	216,461	2,493
Cash flows from investing activities		
Purchase of tangible assets	(6,261)	(90,401)
Net cash used in investing activities	(6,261)	(90,401)
5-		
Cash flows from financing activities		
Government grant income	6,029	44,046
Payments of finance lease liabilities	(4,599)	9,967
Net cash from financing activities	1,430	54,013
Net increase/(decrease) in cash and cash equivalents	211,630	(33,895)
Cash and cash equivalents at beginning of year	323,213	357,108
Cash and cash equivalents at end of year	534,843	323,213

The notes on pages 14 to 26 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cardiff YMCA, The Walk, Roath, Cardiff, CF24 3AG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

After making reasonable enquiries and having considered the impact of the Covid-19 pandemic and various factors on the financial performance of the charity and its current performance, the Trustees believe that the charity will be able to continue to fulfil its charitable purpose, will be able to meet its liabilities as they fall due, and will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds comprise income received with special conditions attached. Income for a specific purpose not spent in any year is carried forward in the relevant fund.

Designated funds are unrestricted funds that the Trustees of the Charity have set aside, out of general funds and comprise sums of money for specific projects that can either be the updating of existing, or the development and piloting of new, charitable services.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- | | | |
|--------------------------|---|------------------------|
| Improvements to Property | - | 2% & 10% straight line |
| Fixtures & Fittings | - | 25% straight line |

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Motor Vehicles	-	20% straight line
Computer Equipment	-	33% straight line

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

4. Limited by guarantee

Each member of the Board of Trustees has undertaken to guarantee the Charity's debts to the sum of £1 each.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations - General	3,215	–	3,215
Donations - 1910 Successor Trustees	100,000	–	100,000
Legacies			
Legacies	200,000	–	200,000
Grants			
Grants receivable	–	410,320	410,320
Government grant income	6,029	–	6,029
	<u>309,244</u>	<u>410,320</u>	<u>719,564</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations - General	25,668	–	25,668
Donations - 1910 Successor Trustees	100,000	–	100,000
Legacies			
Legacies	–	–	–
Grants			
Grants receivable	12,116	486,718	498,835
Government grant income	44,046	–	44,046
	<u>181,830</u>	<u>486,718</u>	<u>668,549</u>

6. Charitable activities

	Restricted Funds £	Total Funds 2022 £	Restricted Funds £	Total Funds 2021 £
Youth Service level agreement	<u>103,999</u>	<u>103,999</u>	<u>95,000</u>	<u>95,000</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Catering	<u>300</u>	<u>300</u>	<u>–</u>	<u>–</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Investment income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Rental income	171,826	171,826	95,329	95,329

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Young People's Services	90,325	496,998	587,323
Plasnewydd Community Centre	157,429	9,109	166,538
Support costs	52,754	–	52,754
	<u>300,508</u>	<u>506,107</u>	<u>806,615</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Young People's Services	96,799	400,132	496,931
Plasnewydd Community Centre	115,018	38,546	153,565
Support costs	44,614	–	44,614
	<u>256,431</u>	<u>438,678</u>	<u>695,110</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Young People's Services	587,323	41,266	611,373	530,995
Plasnewydd Community Centre	166,538	7,858	191,612	160,615
Governance costs	–	3,630	3,630	3,500
	<u>753,861</u>	<u>52,754</u>	<u>806,615</u>	<u>695,110</u>

11. Analysis of support costs

	Young People's Services	Plasnewydd Community Centre	Total 2022	Total 2021
	£	£	£	£
Staff costs	15,717	7,858	23,575	21,151
Premises	2,155	–	2,155	3,000
Communications and IT	1,315	–	1,315	707
General office	11,452	–	11,452	8,940
Governance costs	3,630	–	3,630	3,500
Support costs - Other	10,627	–	10,627	7,316
	<u>44,896</u>	<u>7,858</u>	<u>52,754</u>	<u>44,614</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

12. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	22,890	19,555
Operating lease rentals	22,200	–
Fees payable for the audit of the financial statements	3,630	3,500
	<u>3,630</u>	<u>3,500</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	468,906	407,178
Social security costs	32,116	27,602
Employer contributions to pension plans	33,510	28,964
	<u>534,532</u>	<u>463,744</u>

Staff costs include wages recharged by Cardiff YMCA Housing Association of £28,620 (2021: £27,329). Social security and pension costs represent those of the charity's own payroll scheme.

The average head count of employees during the year was 24 (2021: 29). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Management staff	2	2
Regular staff	22	27
	<u>24</u>	<u>29</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £78,584 (2021: £66,925).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Tangible fixed assets

	Leasehold Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2021	593,604	27,027	35,915	17,329	673,875
Additions	6,261	–	–	–	6,261
At 31 March 2022	<u>599,865</u>	<u>27,027</u>	<u>35,915</u>	<u>17,329</u>	<u>680,136</u>
Depreciation					
At 1 April 2021	36,079	16,688	19,115	14,895	86,777
Charge for the year	13,484	2,838	4,200	2,368	22,890
At 31 March 2022	<u>49,563</u>	<u>19,526</u>	<u>23,315</u>	<u>17,263</u>	<u>109,667</u>
Carrying amount					
At 31 March 2022	<u>550,302</u>	<u>7,501</u>	<u>12,600</u>	<u>66</u>	<u>570,469</u>
At 31 March 2021	<u>557,525</u>	<u>10,339</u>	<u>16,800</u>	<u>2,434</u>	<u>587,098</u>

The development of Plasnewydd Centre was completed in the prior year with the final retention paid this year. The costs incurred to date have been included as leasehold buildings additions, and the grants to fund this development is a restricted fund, which is being reduced annually by the depreciation charged now the development is complete.

16. Debtors

	2022 £	2021 £
Trade debtors	136,738	146,225
Prepayments and accrued income	1,197	1,913
Other debtors	1,459	3,081
	<u>139,394</u>	<u>151,219</u>

17. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	18,645	13,250
Accruals and deferred income	11,177	10,917
Social security and other taxes	6,421	15,000
Obligations under finance leases and hire purchase contracts	4,600	4,600
Other creditors	10,599	3,974
	<u>51,442</u>	<u>47,741</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Obligations under finance leases and hire purchase contracts	768	5,367
Other creditors	15,000	20,000
	<u>15,768</u>	<u>25,367</u>

The Cardiff YMCA (1910) Trust loan is due to be repaid over 4 annual instalments of £5,000, the first of which is due within one year, with the remainder due in more than one year.

19. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2022	2021
	£	£
Not later than 1 year	4,600	4,600
Later than 1 year and not later than 5 years	768	5,367
	<u>5,368</u>	<u>9,967</u>

20. Deferred income

	2022	2021
	£	£
Amount deferred in year	5,116	—

21. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £33,510 (2021: £28,964).

22. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	6,029	44,046

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	200,610	481,370	(300,508)	(150,000)	231,472
Designated Funds:					
Contingency reserve	100,000	–	–	–	100,000
Plasnewydd Centre	–	–	–	120,000	120,000
Merger reserve	–	–	–	30,000	30,000
	<u>300,610</u>	<u>481,370</u>	<u>(300,508)</u>	<u>–</u>	<u>481,472</u>

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	159,082	277,159	(256,431)	20,800	200,610
Designated Funds:					
Contingency reserve	100,000	–	–	–	100,000
Plasnewydd Centre	–	–	–	–	–
Merger reserve	–	–	–	–	–
	<u>259,082</u>	<u>277,159</u>	<u>(256,431)</u>	<u>20,800</u>	<u>300,610</u>

A designated fund has been set as a contingency measure to maintain reserves at a level, which is equivalent to 6 months of budgeted expenditure, this amounts to £100,000.

This year further designated reserves have been set up, via transfers from the general fund, towards any ongoing capital costs relating to the Plasnewydd Centre and towards costs of the planned merger with Cardiff YMCA Housing Association.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
CCC Community Building Garfield Weston Foundation	795	–	–	–	795
The Waterloo Foundation	25,669	–	(18,617)	–	7,052
Pears Foundation	36,184	34,990	(29,355)	–	41,819
Plasnewydd Centre Development	113	–	(113)	–	–
Vale Young Carers - Families First	438,644	–	(9,109)	–	429,535
The Skiathos Fund	–	55,125	(49,125)	–	6,000
Youth Innovation Grants	4,415	–	(4,415)	–	–
Lloyds Bank Foundation	17,322	15,000	(7,537)	–	24,785
Vale Young Carers	13,331	–	(13,331)	–	–
Plan International UK	54,553	101,774	(56,444)	–	99,883
YMCA England & Wales / All Churches Trust	5,537	36,129	(34,522)	–	7,144
Cardiff Council - Young Carers Grant	20,000	–	(11,330)	–	8,670
Cardiff CC - Families First Service Level Agreement	25,000	105,000	(118,355)	–	11,645
Healthy Relationships - Children in Need	–	103,999	(94,999)	–	9,000
YC Youth Endowment	3,737	10,000	(13,737)	–	–
Healthy Relationships – Vale of Glamorgan	42,512	–	(20,118)	–	22,394
Healthy Relationships – Cardiff Council	–	15,000	(15,000)	–	–
CC Mental Health	–	27,302	–	–	27,302
	–	10,000	(10,000)	–	–
	<u>687,812</u>	<u>514,319</u>	<u>(506,107)</u>	<u>–</u>	<u>696,024</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

23. Analysis of charitable funds *(continued)*

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
CCC Community Building Garfield Weston Foundation	1,049	–	(254)	–	795
The Waterloo Foundation	–	30,000	(4,331)	–	25,669
Pears Foundation	28,516	34,990	(27,322)	–	36,184
Plasnewydd Centre Development	113	–	–	–	113
Vale Young Carers - Families First	444,950	–	(6,306)	–	438,644
The Skiathos Fund	–	57,000	(57,000)	–	–
Youth Innovation Grants	4,415	–	–	–	4,415
Lloyds Bank Foundation	12,005	15,000	(9,683)	–	17,322
Vale Young Carers	–	40,000	(26,669)	–	13,331
Plasnewydd - Sports Grant	13,835	54,824	(14,106)	–	54,553
Plan International UK	(384)	384	–	–	–
Police and Crime Commissioner	8,790	23,270	(26,523)	–	5,537
YMCA England & Wales / All Churches Trust	90	–	(90)	–	–
Cardiff Council - Young Carers Grant	6,250	13,750	–	–	20,000
Cardiff CC - Families First Service Level Agreement	40,000	105,000	(99,200)	(20,800)	25,000
Healthy Relationships - Children in Need	–	95,000	(95,000)	–	–
YC Youth Endowment	5,943	13,000	(15,206)	–	3,737
Healthy Relationships - Vale	–	72,000	(29,488)	–	42,512
Plasnewydd Centre - Covid Grants (Waterloo & Moondance)	–	–	–	–	–
CC Mental Health	–	27,500	(27,500)	–	–
	<u>565,572</u>	<u>581,718</u>	<u>(438,678)</u>	<u>(20,800)</u>	<u>687,812</u>

Cardiff City Council Community Building grant income was received as a contribution towards the costs of improving the second floor at The Walk, including the installation of a disabled toilet and a new kitchen. The grant is being reduced annually by depreciation charges.

Garfield Weston grant funding was received towards the Young Carers project.

The Waterloo Foundation grant was received towards the YMCA Young Carer project.

Pears Foundation grant was received towards youth work and has now been fully expended.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

23. Analysis of charitable funds *(continued)*

Plasnewydd Centre Development consists of the following capital grants received for the construction and development of the centre:

Phase 1:	Cardiff YMCA (1910) Trust	£10,000
	The Clothworkers' Foundation	£25,000
Phase 2:	The Moondance Foundation	£150,000
	G C Gibson	£2,000
Phase 3 (grant received year ended 31 March 2019):		
	Cardiff Council	£30,000
	The Tudor Trust	£50,000
	Joseph Strong Trust	£1,000
	Glamorgan Voluntary Services	£7,450
	Cardiff YMCA (1910) Trust	£40,000
Phase 3 (grant received year ended 31 March 2020):		
	Hodge Foundation	£100,000
	Cardiff County Council	£10,000
	Cardiff YMCA (1910) Trust	£30,000

Now Phase 2 and 3 construction work has been completed the grants are reducing annually by depreciation charges.

The Families First - Vale Young Carers grant was received towards salary costs and project costs for young carers.

Grant funding was received from the The Skiathos Fund towards the Young Carers project funding and has now been fully expended.

Cardiff County Council - Youth Innovation Grant was received for youth work in the Plasnewydd, and Radyr areas.

Lloyds TSB Foundation grant was received for the salary costs of the Young Carers Worker.

Vale Young Carers grant was received towards salary costs and project costs for young carers.

Plan International UK grant was received for the salary costs of the Young Carers Worker.

BBC Children in Need grant funding was received to fund the salary of a Young Carers Project Worker and to contribute towards transport and activity costs.

The YMCA England & Wales and All Churches Trust grants were received to help transform the Mental Health for Young People.

The Cardiff County Council Young Carers grant was received to provide support for Young Carers.

The Families First CSE grant was received to provide support and advice to schools.

Youth Endowment Fund grant was received to delivery and support young people at risk of youth violence.

The Vale of Glamorgan and Cardiff Council provided grants towards healthy relationships.

Cardiff County Council have provided additional funds under their Mental Health project towards the Young Carer's project.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	140,139	430,330	570,469
Current assets	408,543	265,694	674,237
Creditors less than 1 year	(51,442)	–	(51,442)
Creditors greater than 1 year	(15,768)	–	(15,768)
Net assets	<u>481,472</u>	<u>696,024</u>	<u>1,177,496</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	147,660	439,438	587,098
Current assets	226,058	248,374	474,432
Creditors less than 1 year	(47,741)	–	(47,741)
Creditors greater than 1 year	(25,367)	–	(25,367)
Net assets	<u>300,610</u>	<u>687,812</u>	<u>988,422</u>

25. Analysis of changes in net debt

	At 1 Apr 2021 £	Cash flows £	At 31 Mar 2022 £
Cash at bank and in hand	323,213	211,630	534,843
Debt due within one year	(4,600)	–	(4,600)
Debt due after one year	(5,367)	4,599	(768)
	<u>313,246</u>	<u>216,229</u>	<u>529,475</u>

26. Related parties

The Chief Executive Mr A Templeton took over the position as the Chief Executive of Cardiff YMCA Housing Association from February 2018 and has a dual Chief Executive role for both organisations.

During the year, the charity received £27,595 (2021: £35,285) from Cardiff YMCA Housing Association in relation to rental charges and was charged £94,820 (2021: £66,631) from Cardiff YMCA Housing Association for premises costs and management fees.

At the year-end, an aggregate balance of £10,553 (2021: £1,274) was due to the YMCA Housing Association from the charity.

CARDIFF YOUNG MEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 1155885

Accounts

COMPANY REGISTRATION NUMBER: 08151495
CHARITY REGISTRATION NUMBER: 1155885

Cardiff Young Men's Christian Association
Company Limited by Guarantee
Financial Statements
31 March 2021

CARSTON
Chartered accountants & statutory auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Cardiff Young Men's Christian Association
Charity registration number	1155885
Company registration number	08151495
Principal office and registered office	Cardiff YMCA The Walk Roath Cardiff CF24 3AG

The trustees

Mr D Coles Chairperson	
Mr WH Mead	
Mr M O'Brien	
Ms M Rees	
Mrs E Powell	
Mrs S N Keen Jones	
Mr A Maund	
Mr D Joyce	
Mrs M Garrod	
Mr A Bell	
Mr P Richardson	(Retired 21 October 2020)
Mr J McArdle	(Retired 21 October 2020)

Company secretary & senior management

Andrew Templeton (Chief Executive)

Auditor

Carston
Chartered accountants & statutory auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Bankers

Lloyds TSB Bank plc
1-4 The Globe Centre
Wellfield Road
Roath
Cardiff

Solicitors

Morgan Cole
Bradley Court
Park Place
Cardiff
CF1 3DP

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Objectives and activities

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the Charity Commission's guidance on public benefit.

Summary of charity's objects

The objects of the association arise from its acceptance of the basis of 1855 incorporated into the national statement of the aims and purposes of the YMCA in Wales, adopted as part of these articles namely: "the YMCA is a worldwide Christian, ecumenical, voluntary movement for people with special emphasis on the genuine involvement of young people and that it seeks to share the ideal of building a human community of justice with love, peace and reconciliation for the fullness of life for all creation".

- it welcomes into its fellowship persons of all religious faiths and of none." in accordance with its Christian values the YMCA stands for
- a worldwide fellowship based on the equal value of all persons;
- respect and freedom for all, tolerance and understanding between people of different opinions;" active concern for the needs of the community;
- as the expression of its Christian purposes the YMCA aims to:
- provide a welcome to its members for themselves in a meeting place which is theirs to share, where friendships can be made and counsel sought;
- develop activities which stimulate and challenge members in an environment that enables them to take responsibility to find a sense of achievement;
- involve all members in the care and work for others; and
- create opportunities for exchanging views so that members can improve their understanding of the world, of themselves and of one another.

Accordingly, the objects of the association are:

- to provide or assist in the provision in the interest of social welfare of facilities for residential or recreational use and other leisure time occupation for men and women with the object of improving their condition of life.
- to provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental and spiritual capacity.
- to relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

Whilst we provide inter-generational services for the whole community, the priority is young people, particularly in times of need.

Although the origins of our organisation come from a Christian basis we welcome people of all faiths and beliefs and of none to use our services. We are an organisation that values diversity and promotes equal opportunities.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Strategy for achieving the objects

As all organisations, the charity was heavily impacted during the past year by the impact of the global pandemic and Covid-19. Despite the obvious difficulties the pandemic created, the charity continued to run all of its core young people services, remotely online, providing a vital link for our vulnerable young people and their families. During these unprecedented times, the governance of the charity continued uninterrupted by moving its board meetings and sub committee meetings online, to ensure the continuation of its projects and services.

The charity continues to run support programmes across Cardiff and the Vale of Glamorgan. Its focus remains on supporting young carers, young adult carers, generic youth work and sexual health awareness and education. During the year, it has added programmes on gender equality for young people and mental health resilience and counselling for its young people.

More broadly, our partnership with our sister organisation Cardiff YMCA Housing Association continues to develop and there is now board agreement that a merger would be in the best interests of both entities long term. At present this is being explored by a joint board working group set up to oversee this process and liaise with key stakeholders, funders and regulators.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Despite the obvious impact of Covid 19 on the charity's work, this past year has been another one that has seen a continued development of the charitable work of the charity. Responding directly to the challenges presented by the pandemic, the YMCA has successfully set up and received funding for a new wellbeing programme for young people, focussing on mental health, emotional resilience and access to an specialised counselling service for its young people, at it's YMCA Plas community centre.

More broadly, it has continued to expand its work in the field of young carers and sexual health education by increasing its service provision in specialised areas across Cardiff and the Vale of Glamorgan, where it works out of the YMCA Barry centre.

A significant achievement for the charity during the year was successfully gaining the Welsh Government's Youth Quality Gold mark - the only Welsh YMCA to have achieved such an award. This key quality assurance award clearly demonstrates the charity's ongoing commitment to continuous improvement and young people's services.

Although closed for all of the lockdown periods, the YMCA Plas community centre, complete with its new young person's centre re-opened during the year and steadily has built back community engagement with its users to pre pandemic levels. This is incredibly encouraging for the charity and demonstrates the real community value of the YMCA Plas site.

Outside of Cardiff, the charity continues to play a leading role in the continued development of YMCAs across Wales, with the CEO continuing to chair the YMCA Cymru group of Welsh YMCAs.

In governance terms, the charity has continued to focus on improving its governance and has played a leading role in crafting the forthcoming YMCA Membership Agreement which each YMCA is required to adhere too in the coming years. A focus on board renewal and general governance improvements remains a key objective for the charity as does the potential merger with Cardiff YMCA Housing Association and the new opportunities this will create for both entities in the future.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Financial review

Financial Position - review at the end of the reporting period

Total income for the year was £858,878 (2020: £876,114). The main source of income is donations and grants received which amounted to £668,549 (2020: £565,461). This includes Government grants of £44,046 (2020: Nil) towards CJRS. No capital grants received during the year as Plasnewydd Centre development has now been completed (2020: £140,000). Other sources of income relate to the service level agreements and investment income from rental of room hire etc.

The amount of total expenditure for the year was £695,110 (2020: £685,919), there has been an increase in wages costs and youth activity costs resulting from an increase in funding received for those services.

Total net income and net movement in funds amounts to £163,768 (2020: £190,195). Of the surplus of £163,768 a total of £122,240 relates to restricted funds to be carried and expended next year.

Reserves Policy

It is the policy of the charity to make a small surplus each year. This provides sufficient funds to cover management, administration and support costs, together with any exceptional or unplanned expenditure.

The financial reserves set aside since the formation of the Charity provide financial stability and the means for the development of the Charity's activities.

At the year end the reserves position is as follows:

Unrestricted reserves	£200,610	(2020: £159,082)
Designated reserves	£100,000	(2020: £100,000)
Restricted reserves	£687,812	(2020: £565,572)

Unrestricted free reserves amount to £52,950 (2020: £88,829).

A designated fund contingency reserve has been set up by the trustees as a contingency measure to maintain reserves at a level, which is equivalent to 6 months of budgeted expenditure, which is approximately £100,000. The total amount of designated reserves are £100,000 (2020: £100,000).

Restricted reserves include Plasnewydd Centre development grants of £438,644 (2020: £444,950). An amount of £574,621 has been expended to date and capitalised as leasehold land and buildings. The reserve will reduce annually by a depreciation charge now construction has been fully completed.

Brief review of the charity's financial position

Sufficient funds are available to ensure that the Charity will continue in operation for the foreseeable future.

Risk Management

The Board of Directors actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Board of Directors have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Plans for future periods

The focus for the charity for the coming 12 months will be continuing to build back post Covid its overall charitable operations, but with a particular focus on its YMCA Plas social enterprise site. It is hoped that the freehold of the site will become available in the coming 12 months, which if the charity can achieve this, will allow for a longer term strategic plan for the future of the site to be mapped out.

Another key challenge for the charity is the three year renewal of key projects over the coming months. This did not take place last year, due to the impact of Covid, therefore a number of key funds are up for renewal towards the end of the coming financial year.

The charity will also continue to prepare for compliance with the YMCA Membership Agreement standards, which is due in 2023 and a focus on this will be paramount over the coming year.

Finally, the charity is focussed on the potential merger with Cardiff YMCA Housing Association, which should provide a number of wider strategic opportunities for both entities in the next 12 months.

Structure, governance and management

Governing document

The predecessor charity Cardiff YMCA, was formed in 1844 and registered as a charity on the 30 December 1966. The Cardiff Young Men's Christian Association was incorporated on 20 July 2012 under the Companies Act 2006 and registered as a charity on 21 February 2014. It started to operate on the 1 April 2014 having taken over the assets, liabilities and activities of the predecessor charity. Whilst the YMCA now has a new charity number and legal structure, the remit of the organisation and its work remains unchanged.

The Cardiff Young Men's Christian Association is a charitable company limited by guarantee and as such is governed by a memorandum and articles of association.

Recruitment and appointment of Trustees

The Board of Directors are also Charity Trustees for the purposes of charity law. Under the constitution, the Chairperson shall normally serve for a maximum period of five consecutive years. Each year one third of the elected members of the Board shall retire in rotation according to seniority of holding office at the Annual Business Meeting and are eligible for re-election.

Organisation Structure

The Cardiff YMCA directors also the charity trustees, are legally responsible for the overall management and control and meet at least 10 times per year. The work of implementing most of their policies is carried out by the members of the Finance Committee and the Chief Executive, who meet as and when required.

The day to day running of the Charity is delegated to the Chief Executive who attends all Board meetings and Sub Committee Meetings.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 25 to the financial statements.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP FRS (102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

The trustees' annual report and the strategic report were approved on 1/12/2021 and signed on behalf of the board of trustees by:

Trustee DJ Coles

Name DAN COLES

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association

Year ended 31 March 2021

Opinion

We have audited the financial statements of Cardiff Young Men's Christian Association (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 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;
- 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

Year ended 31 March 2021

Other information

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

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 there is 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

Year ended 31 March 2021

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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the parent charity 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the Trustees.

Based on our understanding of the charity and the charity sector, discussions with management and trustees we identified financial reporting standards, Charities Act 2011 and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charity's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

Year ended 31 March 2021

Our audit procedures included:

- completing a risk-assessment process during our planning for this audit that specifically considered the risk of fraud;
- enquiry of management about the Charity's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management, about litigations and claims and inspection of relevant correspondence;
- analytical procedures to identify any unusual or unexpected relationships;
- specific audit testing on and review of areas that could be subject to management override of controls and potential bias, most notably around the key judgments and estimates, including the carrying value of accruals, provisions, grant making and revenue recognition;
- considering management override of controls outside of the normal operating cycles including testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements including evaluating the rationale of significant transactions, outside the normal course of charitable activity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association *(continued)*

Year ended 31 March 2021

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the parent charity'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 parent charity'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 parent charity and the parent charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Farzana Ahmed (Senior Statutory Auditor)

For and on behalf of
Carston
Chartered accountant & statutory auditor

1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Dated: 02/12/2021

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021	2020		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	181,830	486,718	668,549	565,461
Charitable activities	6	–	95,000	95,000	95,004
Other trading activities	7	–	–	–	4,855
Investment income	8	95,329	–	95,329	210,794
Total income		<u>277,159</u>	<u>581,718</u>	<u>858,878</u>	<u>876,114</u>
Expenditure					
Expenditure on charitable activities	9,10	256,431	438,678	695,110	685,919
Total expenditure		<u>256,431</u>	<u>438,678</u>	<u>695,110</u>	<u>685,919</u>
Net income		<u>20,728</u>	<u>143,040</u>	<u>163,768</u>	<u>190,195</u>
Transfers between funds		20,800	(20,800)	–	–
Net movement in funds		<u>41,528</u>	<u>122,240</u>	<u>163,768</u>	<u>190,195</u>
Reconciliation of funds					
Total funds brought forward		259,082	565,572	824,654	634,459
Total funds carried forward		<u>300,610</u>	<u>687,812</u>	<u>988,422</u>	<u>824,654</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 16 to 30 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	587,098	516,252
Current assets			
Debtors	16	151,219	53,942
Cash at bank and in hand		<u>323,213</u>	<u>357,108</u>
		474,432	411,050
Creditors: amounts falling due within one year	17	<u>47,741</u>	<u>82,648</u>
Net current assets		<u>426,691</u>	<u>328,402</u>
Total assets less current liabilities		<u>1,013,789</u>	<u>844,654</u>
Creditors: amounts falling due after more than one year	18	<u>25,367</u>	<u>20,000</u>
Net assets		<u>988,422</u>	<u>824,654</u>
Funds of the charity			
Restricted funds		687,812	565,572
Unrestricted funds		<u>300,610</u>	<u>259,082</u>
Total charity funds	22	<u>988,422</u>	<u>824,654</u>

These financial statements were approved by the board of trustees and authorised for issue on 01/12/2021, and are signed on behalf of the board by:

DJ Coles Trustee E E Powell Trustee

DIAN COLES Name CLAIRE Name
POWELL

Company Registration Number: 08151495

The notes on pages 16 to 30 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	163,768	190,195
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	19,555	15,330
Government grant income	(44,046)	—
Other interest receivable and similar income	(95,329)	(210,794)
Interest payable and similar charges	568	—
Accrued (income)/expenses	(37,244)	43,261
<i>Changes in:</i>		
Trade and other debtors	(97,277)	20,040
Trade and other creditors	(2,261)	(13,476)
Cash generated from operations	(92,266)	44,556
Interest paid	(568)	—
Interest received	95,329	210,794
Net cash from operating activities	<u>2,495</u>	<u>255,350</u>
Cash flows from investing activities		
Purchase of tangible assets	(90,401)	(305,596)
Net cash used in investing activities	<u>(90,401)</u>	<u>(305,597)</u>
Cash flows from financing activities		
Government grant income	44,046	—
Payments of finance lease liabilities	9,967	—
Net cash from financing activities	<u>54,013</u>	<u>—</u>
Net decrease in cash and cash equivalents	(33,893)	(50,246)
Cash and cash equivalents at beginning of year	357,108	407,354
Cash and cash equivalents at end of year	<u>323,213</u>	<u>357,108</u>

The notes on pages 16 to 30 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cardiff YMCA, The Walk, Roath, Cardiff, CF24 3AG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

After making reasonable enquiries and having considered the impact of the COVID-19 pandemic and other factors on the financial performance of the charity and its current performance, the Trustees believe that the charity will be able to continue to fulfil its charitable purpose, will be able to meet its liabilities as they fall due, and will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds comprise income received with special conditions attached. Income for a specific purpose not spent in any year is carried forward in the relevant fund.

Designated funds are unrestricted funds that the Trustees of the Charity have set aside, out of general funds and comprise sums of money for specific projects that can either be the updating of existing, or the development and piloting of new, charitable services.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to Property	-	2 % & 10% straight line
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	20% straight line
Computer Equipment	-	33% straight line

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

4. Limited by guarantee

Each member of the Board of Trustees has undertaken to guarantee the Charity's debts to the sum of £1 each.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations - General	25,668	–	25,668
Donations - 1910 Successor Trustees	100,000	–	100,000
Grants			
Grants receivable	12,116	486,718	498,835
Plasnewydd Centre Development	–	–	–
Government grant income	44,046	–	44,046
Subscriptions			
Subscriptions and memberships	–	–	–
	<u>181,830</u>	<u>486,718</u>	<u>668,549</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations - General	12,032	–	12,032
Donations - 1910 Successor Trustees	100,000	–	100,000
Grants			
Grants receivable	7,497	304,341	311,838
Plasnewydd Centre Development	–	140,000	140,000
Government grant income	–	–	–
Subscriptions			
Subscriptions and memberships	1,591	–	1,591
	<u>121,120</u>	<u>444,341</u>	<u>565,461</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Charitable activities

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Youth Service level agreement	<u>95,000</u>	<u>95,000</u>	<u>95,004</u>	<u>95,004</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Catering	<u>-</u>	<u>-</u>	<u>4,855</u>	<u>4,855</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other interest receivable	-	-	213	213
Rental income	<u>95,329</u>	<u>95,329</u>	<u>210,581</u>	<u>210,581</u>
	<u>95,329</u>	<u>95,329</u>	<u>210,794</u>	<u>210,794</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Young People's Services	96,799	400,132	496,931
Plasnewydd Community Centre	115,018	38,546	153,565
Support costs	44,614	-	44,614
	<u>256,431</u>	<u>438,678</u>	<u>695,110</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Young People's Services	110,724	359,362	470,086
Plasnewydd Community Centre	149,465	3,501	152,965
Support costs	62,868	-	62,868
	<u>323,057</u>	<u>362,862</u>	<u>685,919</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Young People's Services	496,931	34,065	530,996	518,957
Plasnewydd Community Centre	153,565	7,051	160,616	163,462
Governance costs	–	3,498	3,498	3,500
	<u>650,496</u>	<u>44,614</u>	<u>695,110</u>	<u>685,919</u>

11. Analysis of support costs

	Analysis of support costs Young People's Services £	Analysis of support costs activity Plasnewydd Community Centre £	Total 2021 £	Total 2020 £
Staff costs	14,101	7,050	21,151	31,491
Premises	3,000	–	3,000	2,604
Communications and IT	707	–	707	714
General office	8,940	–	8,940	17,308
Governance costs	3,500	–	3,500	3,500
Support costs - Other	7,316	–	7,316	7,251
	<u>37,564</u>	<u>7,050</u>	<u>44,614</u>	<u>62,868</u>

12. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	19,555	15,330
Fees payable for the audit of the financial statements	3,500	3,500

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	407,178	381,950
Social security costs	27,602	24,835
Employer contributions to pension plans	28,964	25,934
	<u>463,744</u>	<u>432,719</u>

Staff costs include wages recharged by Cardiff YMCA Housing Association - £27,329 (2020 - £31,662). Social security and pension costs represent those of the charity's own payroll scheme.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Staff costs *(continued)*

The average head count of employees during the year was 29 (2020: 29). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Management staff	2	3
Regular staff	27	26
	<u>29</u>	<u>29</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £66,925 (2020:£94,071).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2020	526,828	24,402	14,915	17,329	583,474
Additions	66,776	2,625	21,000	–	90,401
At 31 March 2021	<u>593,604</u>	<u>27,027</u>	<u>35,915</u>	<u>17,329</u>	<u>673,875</u>
Depreciation					
At 1 April 2020	26,190	14,343	14,915	11,774	67,222
Charge for the year	9,889	2,345	4,200	3,121	19,555
At 31 March 2021	<u>36,079</u>	<u>16,688</u>	<u>19,115</u>	<u>14,895</u>	<u>86,777</u>
Carrying amount					
At 31 March 2021	<u>557,525</u>	<u>10,339</u>	<u>16,800</u>	<u>2,434</u>	<u>587,098</u>
At 31 March 2020	<u>500,638</u>	<u>10,059</u>	<u>–</u>	<u>5,555</u>	<u>516,252</u>

As noted in the Trustees' report, the charity has completed work on the development of Plasnewydd Centre. The costs incurred to date have been included as leasehold buildings additions, and the grants to fund this development is a restricted fund, which will be reduced annually by the depreciation charged now the development is complete.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

16. Debtors

	2021	2020
	£	£
Trade debtors	146,225	42,626
Prepayments and accrued income	1,913	5,590
Other debtors	3,081	5,726
	<u>151,219</u>	<u>53,942</u>

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	13,250	26,561
Accruals and deferred income	10,917	48,161
Social security and other taxes	15,000	5,551
Obligations under finance leases and hire purchase contracts	4,600	—
Other creditors	3,974	2,375
	<u>47,741</u>	<u>82,648</u>

18. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Obligations under finance leases and hire purchase contracts	5,367	—
Other creditors	20,000	20,000
	<u>25,367</u>	<u>20,000</u>

The Cardiff YMCA (1910) Trust loan due after more than one year has been initially recorded at the value of the amount received and will be carried forward as per the loan agreement for three years, if and when the loan becomes payable.

19. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2021	2020
	£	£
Not later than 1 year	4,600	—
Later than 1 year and not later than 5 years	5,367	—
	<u>9,967</u>	<u>—</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £28,964 (2020: £25,934).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>44,046</u>	<u>—</u>

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 20 21 £
General funds	159,082	277,159	(256,431)	20,800	200,610
Designated Fund - contingency reserve	100,000	—	—	—	100,000
	<u>259,082</u>	<u>277,159</u>	<u>(256,431)</u>	<u>20,800</u>	<u>300,610</u>

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 20 20 £
General funds	90,968	336,769	(323,057)	54,402	159,082
Designated Fund - contingency reserve	100,000	—	—	—	100,000
Designated Fund - Plasnewydd Centre development	55,000	—	—	(55,000)	—
	<u>245,968</u>	<u>336,769</u>	<u>(323,057)</u>	<u>(598)</u>	<u>259,082</u>

A designated fund has been set as a contingency measure to maintain reserves at a level, which is equivalent to 6 months of budgeted expenditure, this amounts to £100,000.

A further designated reserve has been set up during the prior year towards the development of the Plasnewydd Centre. As noted in the financial review, these funds have been utilised during the year and, therefore, transferred to general reserves.

Fund transfers represent the transfer of costs from restricted to unrestricted funds during the year, where the charity has spent more on the project than was funded by the donors. This also includes transfers in relation to capital grants in which the grant funder no longer retains any interest. Both the grant and the associated asset are transferred to unrestricted funds.

Cardiff Young Men's Christian Association

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 20 21 £
CCC Community Building	1,049	-	(254)	-	795
Garfield Weston Foundation	-	30,000	(4,331)	-	25,669
The Waterloo Foundation	28,516	34,990	(27,322)	-	36,184
Pears Foundation	113	-	-	-	113
Plasnewydd Centre Development	444,950	-	(6,306)	-	438,644
Vale Young Carers - Families First	-	57,000	(57,000)	-	-
The Skiathos Fund	4,415	-	-	-	4,415
Youth Innovation Grants	12,005	15,000	(9,683)	-	17,322
Lloyds Bank Foundation & Community Foundation Wales	-	40,000	(26,669)	-	13,331
Vale Young Carers Plasnewydd - Sports Grant	13,835	54,824	(14,106)	-	54,553
Plan International UK	(384)	384	-	-	-
Police and Crime Commissioner	8,790	23,270	(26,523)	-	5,537
YMCA England & Wales / All Churches Trust	90	-	(90)	-	-
Cardiff Council - Young Carers Grant	6,250	13,750	-	-	20,000
Cardiff CC - Families First Service Level Agreement	40,000	105,000	(99,200)	(20,800)	25,000
Healthy Relationships	-	95,000	(95,000)	-	-
Youth Endowment	5,943	13,000	(15,206)	-	3,737
Plasnewydd Centre - Covid Grants	-	72,000	(29,488)	-	42,512
	-	27,500	(27,500)	-	-
	<u>565,572</u>	<u>581,718</u>	<u>(438,678)</u>	<u>(20,800)</u>	<u>687,812</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

22. Analysis of charitable funds *(continued)*

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 20 20 £
CCC Community Building	1,274	1	(227)	–	1,048
BBC Children in Need	4,283	30,541	(34,892)	68	–
Garfield Weston Foundation	8,465	–	(8,465)	–	–
The Waterloo Foundation	30,367	35,000	(36,851)	–	28,516
Skipton Building Society	1,179	–	(1,217)	39	1
Pears Foundation	113	–	–	–	113
Plasnewydd Centre Development	308,450	140,000	(3,500)	–	444,950
Families First - Vale Capital Grant	1,731	–	(1,731)	–	–
Vale Young Carers - Families First	–	–	–	–	–
The Skiathos Fund	4,840	–	(425)	–	4,415
Youth Innovation Grants	8,658	14,550	(11,202)	–	12,006
Families First SRE/ CSE Cardiff & Vale	7,081	–	(7,081)	–	–
Lloyds Bank Foundation	1,645	25,000	(26,645)	–	–
Vale Young Carers Plasnewydd - Sports Grant	7,490	69,900	(64,045)	491	13,836
Plan International UK	(384)	–	–	–	(384)
Police and Crime Commissioner	3,300	39,600	(34,110)	–	8,790
YMCA England & Wales / All Churches Trust	–	20,000	(19,910)	–	90
Cardiff Council - Young Carers Grant	–	6,250	–	–	6,250
Cardiff CC - Families First Service Level Agreement	–	40,000	–	–	40,000
Healthy Relationships	–	95,004	(95,004)	–	–
Youth Endowment	–	23,500	(17,557)	–	5,943
Plasnewydd Centre - Covid Grants	–	–	–	–	–
	<u>388,492</u>	<u>539,346</u>	<u>(362,862)</u>	<u>598</u>	<u>565,574</u>

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

22. Analysis of charitable funds *(continued)*

Cardiff City Council Community Building grant income was received as a contribution towards the costs of improving the second floor at The Walk including the installation of a disabled toilet and a new kitchen. The grant is being reduced annually by depreciation charges.

Garfield Weston grant funding was received towards the Young Carers project.

The Waterloo Foundation grant was received towards the YMCA Young Carer programme.

Pears Foundation grant was received towards youth work.

Plasnewydd Centre Development consists of the following capital grants received for the construction and development of the centre:

Phase 1:	Cardiff YMCA (1910) Trust	£10,000
	The Clothworkers' Foundation	£25,000

The work has been completed and the grant will reduce annually by depreciation charges.

Phase 2:	The Moondance Foundation	£150,000
	G C Gibson	£2,000

Phase 3 (grant received year ended 31 March 2019):

Cardiff Council	£30,000
The Tudor Trust	£50,000
Joseph Strong Trust	£1,000
Glamorgan Voluntary Services	£7,450
Cardiff YMCA (1910) Trust	£40,000

Phase 3 (grant received year ended 31 March 2020):

Hodge Foundation	£100,000
Cardiff County Council	£10,000
Cardiff YMCA (1910) Trust	£30,000

As Phase 2 and 3 construction work has been completed the grants will reduce annually by depreciation charges.

The Families First - Vale Young Carers grant was received towards salary costs and project costs for young carers.

Grant funding was received from the The Skiathos Fund towards the Young Carers project funding.

Cardiff County Council - Youth Innovation Grant was received for youth work in the Plasnewydd, Whitchurch and Radyr areas.

Lloyds TSB Foundation grant of £25,000 was received for the salary costs of the Young Carers Worker. The Community Foundation Wales grant of £15,000 was received towards the Wales Coronavirus Resilience Fund

Vale Young Carers grant was received towards salary costs and project costs for young carers.

Plan International UK grant was received for the salary costs of the Young Carers Worker.

Police and Crime Commissioner grant was received to provide support towards the Serious Violence Prevention Project.

Cardiff Young Men's Christian Association

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

22. Analysis of charitable funds *(continued)*

The YMCA England & Wales and All Churches Trust grants were received to help transform the Mental Health for Young People.

The Cardiff County Council Young Carers grant was received to provide support for Young Carers. This also includes grants received in the previous year towards the purchase of a van for young carers. The capital grant has been transferred to unrestricted reserves on purchase as there is no long term interest in the asset.

The Families First CSE grant was received to provide support and advice to schools.

Healthy Relationships consists of the following grants received for helping to promote healthy relationships between young people:

BBC Children in Need: £13,000

Youth Endowment Fund grant was received to delivery and support young people at risk of youth violence.

Plasnewydd Centre grants were received to aid running the Plasnewydd Centre during the Covid-19 pandemic:

Waterloo Foundation: £15,000

Moondance: £12,500

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	147,660	439,438	587,098
Current assets	226,058	248,374	474,432
Creditors less than 1 year	(47,741)	–	(47,741)
Creditors greater than 1 year	(25,367)	–	(25,367)
Net assets	<u>300,610</u>	<u>687,812</u>	<u>988,422</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	70,253	445,999	516,252
Current assets	291,477	119,573	411,050
Creditors less than 1 year	(82,648)	–	(82,648)
Creditors greater than 1 year	(20,000)	–	(20,000)
Net assets	<u>259,082</u>	<u>565,572</u>	<u>824,654</u>

24. Analysis of changes in net debt

	At 1 Apr 2020 £	Cash flows £	At 31 Mar 2021 £
Cash at bank and in hand	357,108	(33,895)	323,213
Debt due within one year	–	(4,600)	(4,600)
Debt due after one year	–	(5,367)	(5,367)
	<u>357,108</u>	<u>(43,862)</u>	<u>313,246</u>

25. Post balance sheet events

The Covid-19 pandemic has had a significant negative effect on the UK and World economy and, whilst the consequences of Covid-19 on the charitable company have been insignificant during the year and since the year-end, the trustees recognise that in the longer term its effect may be more significant. At this point in time any long-term effect on the charitable company is unknown, but the trustees remain confident of the financial position of the charitable company and its ability to meet its obligations and liabilities as they fall due. The trustees believe there are sufficient reserves to withstand any future further economic downturns created by the pandemic and are confident that it is correct to prepare the accounts on a going concern basis and that this is not a subsequent event that requires an adjustment in the annual accounts.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

26. Related parties

The Chief Executive Mr A Templeton took over the position as the Chief Executive of Cardiff YMCA Housing Association from February 2018 and has a dual Chief Executive role for both organisations.

During the year the charity received £35,285 (2020: £35,831) from Cardiff YMCA Housing Association in relation to rental charges and was charged £66,631 (2020: £75,019) from Cardiff YMCA Housing Association for premises costs and management fees.

At the year-end an aggregate balance of £1,274 (2020: £3,425) was due to the YMCA Housing Association from the charity.