

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

<b>Registered charity name</b>	Cardiff Young Men's Christian Association	
<b>Charity registration number</b>	1155885	
<b>Company registration number</b>	08151495	
<b>Principal office and registered office</b>	Cardiff YMCA The Walk Roath Cardiff CF24 3AG	
<b>The trustees</b>	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>
<b>Company Secretary &amp; Senior Management</b>	Andrew Templeton	
<b>Auditor</b>	Carston Chartered accountants & statutory auditor 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ	
<b>Bankers</b>	Lloyds TSB Bank plc 1-4 The Globe Centre Wellfield Road Roath Cardiff	
<b>Solicitors</b>	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 purposed 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 on 19/11/24 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 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)**

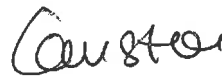
**Year ended 31 March 2024**

- 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		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	112,622	346,052	<b>458,674</b>	388,821
Charitable activities	6	—	128,000	<b>128,000</b>	112,746
Other trading activities	7	3,586	—	<b>3,586</b>	—
Investment income	8	186,261	—	<b>186,261</b>	202,483
Other income	9	7,579	—	<b>7,579</b>	16,532
<b>Total income</b>		<u>310,048</u>	<u>474,052</u>	<u><b>784,100</b></u>	<u>720,582</u>
<b>Expenditure</b>					
Expenditure on charitable activities	10,11	<u>327,271</u>	<u>495,261</u>	<u><b>822,532</b></u>	<u>797,343</u>
<b>Total expenditure</b>		<u>327,271</u>	<u>495,261</u>	<u><b>822,532</b></u>	<u>797,343</u>
<b>Net expenditure and net movement in funds</b>		<u>(17,223)</u>	<u>(21,209)</u>	<u><b>(38,432)</b></u>	<u>(76,761)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>519,655</u>	<u>581,080</u>	<u><b>1,100,735</b></u>	<u>1,177,496</u>
<b>Total funds carried forward</b>		<u>502,432</u>	<u>559,871</u>	<u><b>1,062,303</b></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 £
<b>Fixed assets</b>			
Tangible fixed assets	16	548,509	550,053
<b>Current assets</b>			
Debtors	17	78,094	65,817
Cash at bank and in hand		503,433	551,066
		<u>581,527</u>	<u>616,883</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>62,733</u>	<u>56,201</u>
<b>Net current assets</b>		<u>518,794</u>	<u>560,682</u>
<b>Total assets less current liabilities</b>		<u>1,067,303</u>	<u>1,110,735</u>
<b>Creditors: amounts falling due after more than one year</b>	19	<u>5,000</u>	<u>10,000</u>
<b>Net assets</b>		<u>1,062,303</u>	<u>1,100,735</u>
<b>Funds of the charity</b>			
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>
<b>Total charity funds</b>	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

DAN COLES Print Name  
Trustee

 Sign

ERANNE 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 £
<b>Cash flows from operating activities</b>		
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>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(23,001)	—
Net cash used in investing activities	<u>(23,001)</u>	<u>—</u>
<b>Cash flows from financing activities</b>		
Payments of finance lease liabilities	(768)	(4,600)
Net cash used in financing activities	<u>(768)</u>	<u>(4,600)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(47,633)</b>	<b>16,223</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>551,066</b>	<b>534,843</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>503,433</u></b>	<b><u>551,066</u></b>

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 £
<b>Donations</b>			
Donations - General	3,154	—	<b>3,154</b>
Donations - 1910 Successor Trustees	100,000	—	<b>100,000</b>
<b>Grants</b>			
Grants receivable	9,468	346,052	<b>355,520</b>
	<u>112,622</u>	<u>346,052</u>	<u><b>458,674</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations - General	3,908	—	3,908
Donations - 1910 Successor Trustees	100,000	—	100,000
<b>Grants</b>			
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	<b>128,000</b>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Youth Service level agreement	2,250	110,496	<b>112,746</b>

#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Catering	<u>3,586</u>	<u><b>3,586</b></u>	<u>—</u>	<u>—</u>

#### 8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rental income	<u>186,261</u>	<u><b>186,261</b></u>	<u>202,483</u>	<u>202,483</u>

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

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

# 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)
<b>Net assets</b>	<b>502,432</b>	<b>559,871</b>	<b>1,062,303</b>

	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)
<b>Net assets</b>	<b>519,655</b>	<b>581,080</b>	<b>1,100,735</b>

#### 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	—
	<b>550,298</b>	<b>(46,865)</b>	<b>503,433</b>

#### 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.