



Portland Red Triangle Young Men's Christian Association

Annual Report and Financial Statements
For the Year Ended 31 December 2023

Charity Registered in England and Wales Number: 1170011

Portland Red Triangle Young Men's Christian Association
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For the Year Ended 31 December 2023

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Portland Red Triangle Young Men's Christian Association
Reference and Administrative Details
For the Year Ended 31 December 2023

Trustees

P Warren (Chair)
T Morrison
A Reed
D Bush
A Burrows
M Eden
K Howard
Appointed 28 February 2024

Co-ordinator

A Spencer

Principal Office

YMCA Club
Reform
Easton
Portland
Dorset
DT5 2AN

Independent Examiner

D Rudd FCA
Dorset Accountancy Limited
5 Belle Vue
Weymouth
DT4 9GH

Status

Charity Registered in England and Wales No 1170011

Portland Red Triangle Young Men's Christian Association
Trustees' Report
For the Year Ended 31 December 2023

The trustees present their report and unaudited financial statements of the charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The CIO was registered with the Charity Commission on 3 November 2016 and on 1 January 2018 the trade and assets of Portland YMCA, an unincorporated charity (charity number 800484) were transferred into the CIO. The CIO is therefore continuing this trade and assets and since the activities of the charity have remained the same throughout, the accounts have been treated as if the CIO had always been in existence.

Committee

The committee members (trustees) named on page 1 were appointed to serve for 2023 and to date. Appointment of committee members is governed by the constitution of the charity. The committee has the power to co-op up to two additional members to serve until the Annual General Meeting and to fill casual vacancies until the Annual General Meeting. The committee seeks to ensure that the needs of the charity are appropriately reflected through the diversity of the trustee board. Trustees are recruited by way of social media, advertising and word of mouth.

Induction

New committee members undergo an induction and are supplied with a trustees pack supplied by YMCA England to inform them of their responsibilities under charity law while the board of trustees help them understand the business and operation of the charity.

Investment powers

The constitution does not provide authorisation for the trustees to make and hold investments.

Constitution, objects and policies

The Charitable Incorporated Organisation (CIO) is governed by its constitution adopted in 2017 and its objectives are to lead young people to the Lord Jesus Christ and to the fullness of life in Him and to provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupations for men and women with the object of improving their conditions of life.

Pay Policy for Senior Staff

The trustees consider the Co-ordinator as key management personnel. The Co-ordinator undertakes the day to day management of the charity, and as such, the salary reflects the importance of the post and is agreed by the trustees annually.

Portland Red Triangle Young Men's Christian Association
Trustees' Report
For the Year Ended 31 December 2023

Public benefit statement

In planning our activities for the year the Trustees kept in mind the Charity Commission's guidance on public benefit at every meeting.

With the help of the Co-ordinator the Trustees try to provide a wide variety of activities for people of all ages, genders, race or faith. These include fitness training, exercise classes for a variety of age groups, art classes and a mother and toddler group.

The trustees presently employ 6 part time staff and 9 volunteers to help with the day to day running of the charity. The employees work very hard and keep the charity running very smoothly for which the trustees are extremely grateful.

Achievements and performance

During the year several successful events were held including bingo nights, a ladies night, an Easter egg hunt and a bounce and play Christmas party.

In terms of maintenance a group of volunteers redecorated the main hall with a view to possibly hiring out the venue for wedding receptions in the future and three rotten external fire doors were replaced with PVC fire doors. Ongoing maintenance and replacement of gym equipment during the year included rubber coated dumbbells, replacing two cross-trainers with refurbished models and repairing the rowing machine. It was agreed that Dance studio would be redecorated by individual who runs the classes at her expense and the charity would fund the cost of new laminate flooring.

A charity shop was set up by the co-ordinator and a social media request for donations was very successful, in fact so successful that storage of donated items has proved difficult.

Financial Review

The charity received total income of £102,293 during the year compared with £92,512 in 2022. Charitable activities increased again during the year, they were £98,920 (2022: £84,917).

Total expenditure increased to £100,822 (2022: £88,097) and is mainly due to increases in repair and maintenance, provisions, and an increase in wage costs. The charity has made an overall surplus for the year of £1,471 (2022: £4,415).

Future developments

The principal future development is regarding the newly commenced and successful charity shop. In order to fulfil its potential more space is required for storage and to display items. It is proposed that the gym cardio room is relocated to the ladies changing room which would require a change of layout of the changing room. Quotes for this work are being obtained from local builders and once the cost has been ascertained the charity will make applications for grant funding.

Portland Red Triangle Young Men's Christian Association
Trustees' Report
For the Year Ended 31 December 2023

Reserves policy

At the year end the charity has total reserves of £408,448 of which £334,301 are represented by Land, buildings and equipment used to deliver the charity's charitable aims. The remaining reserves are £74,147 which include designated reserves of £48,607 and £25,540 of general free reserves.

Reserves are provided to ensure the financial stability of the charity and the ability for it to meet its charitable objectives for the foreseeable future. The movement in reserves is shown in the notes to the accounts. If for any reason, there was a fall in income the trustees felt we should have a reserve in place to cover the running costs of the club and future unforeseen maintenance requirements in relation to land, buildings and equipment. Of the designated reserves £33,607 equates to approximately 4 months' operating expenditure and £15,000 relates to buildings and equipment repairs and maintenance.

Risk management

A previous Health and Safety officer on the committee, Mr Chris Perrett, has put in place a solid risk assessment for the building. The trustees are also satisfied with the operation and financial side and there is a sound system in place to mitigate our exposure to such risks.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

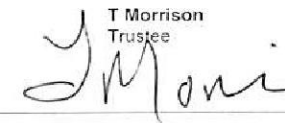
The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

Approved by the Trustees on 9 May 2024 and signed on their behalf by:

D Bush
Trustee



T Morrison
Trustee



Portland Red Triangle Young Men's Christian Association
Independent Examiners Report
For the Year Ended 31 December 2023

I report to the trustees on my examination of the accounts for Portland Red Triangle YMCA ("the charity") for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Daniel Rudd FCA
Dorset Accountancy Limited
5 Belle Vue
Weymouth
DT4 8DR

Date: 9 May 2024

Portland Red Triangle Young Men's Christian Association
Statement of Financial Activities
For the Year Ended 31 December 2023

	Notes	Unres- tricted £	Res- tricted £	2023 Total £	Unres- tricted £	Res- tricted £	2022 Total £
Income from:							
Donations		1,707		1,707	3,143		3,143
Charitable activities	2	98,920		98,920	84,917		84,917
Other trading activities		1,102		1,102	4,420		4,420
Investment income		564		564	32		32
Grant income		-		-	-		-
Total income		102,293		102,293	92,512		92,512
Expenditure from:							
Expenditure on charitable activities	3	100,822		100,822	88,097		88,097
Total expenditure		100,822		100,822	88,097		88,097
Net income/(expenditure)		1,471		1,471	4,415		4,415
Transfers between funds							
Net movement in funds	4	1,471		1,471	4,415		4,415
Reconciliation of funds							
Fund balances at 1 January 2023		406,977		406,977	402,562		402,562
Fund balances at 31 December 23	11	408,448		408,448	402,562		402,562

All incoming resources and resources expended derive from continuing activities.

Portland Red Triangle Young Men's Christian Association
Balance Sheet
As at 31 December 2023

	Note	2023	2022
		£	£
Fixed Assets			
Tangible Fixed Assets	7	334,301	332,320
Current assets			
Debtors	8	2,385	1,871
Cash at bank and in hand	9	73,657	74,803
		76,042	76,674
Amounts falling due within one year	10	(1,895)	(2,017)
Net Current Assets		74,147	74,657
Net Assets		408,448	406,977
Funds			
Unrestricted:			
General		359,841	391,977
Designated		48,607	15,000
		408,448	406,977
Restricted			
Total	11	408,448	406,977

Approved by the Trustees for issue on

9 May 2024

D Bush
Trustee

T Morrison
Trustee

T Morrison

Portland Red Triangle Young Men's Christian Association
Notes to the Financial Statements
For the Year Ended 31 December 2023

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)- (Charities SORP (FRS 102)).

The charity meets the definition of public benefit under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

From 1 January 2018, the charity transferred all of its net assets and activities from Portland Red Triangle Young Men's Christian Association (charity no 800484) to the CIO, Portland Red Triangle Young Men's Christian Association (charity no 1170011). The CIO is therefore continuing this trade and assets and since the activities of the charity have remained the same throughout, the accounts have been treated as if the CIO had always been in existence.

1.2 Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Depreciation is not provided on land and buildings as the property is maintained in a continual state of sound repair and has a residual value not materially different from the amount that the property is included in the accounts. The Committee also consider that the remaining useful life of the property is more than 50 years and therefore the depreciation charge would be insignificant. For other assets, depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Sports equipment	- 15% reducing balance.
Equipment	- 15% reducing balance.

1.3 Income

Donation and legacy income is recognised on a cash basis, in the year in which the income is physically received.

Income generated from charitable activities, including memberships, is recognised in full at the date of entitlement.

Income from other trading activities is recognised in the period in which the charity is entitled to receipt.

1.4 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis. Liabilities are accounted for in the accounting period to which they relate.

Charitable activity is the cost of running the general purpose of the charity and includes both costs relating to activities provided, along with administration costs. Governance costs are those costs associated with the governance arrangements of the charity, and are included within expenditure on charitable activities.

1.5 Debtors

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Portland Red Triangle Young Men's Christian Association

Note to the Financial Statements

For the Year Ended 31 December 2023

1 Accounting policies (continued)**Cash and bank in hand**

Cash at bank and in hand comprise of cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

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

1.6 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund.

Designated funds are funds set aside by the committee out of unrestricted general funds for specific future purposes or projects.

2 Income from charitable activities

	Unres- tricted £	Res- tricted £	Total 2023 £	Unres- tricted £	Res- tricted £	Total 2022 £
Subscriptions	5,911		5,911	4,438		4,438
Hire of hall	25,721		25,721	27,725		27,725
Hire of sports facilities	12,932		12,932	10,180		10,180
Mother & baby group	2,631		2,631	2,488		2,488
Fundraising	4,206		4,206	460		460
Accommodation	41,277		41,277	38,817		38,817
Refreshments	961		961	809		809
Charity shop	5,281		5,281	0		0
	<u>98,920</u>		<u>98,920</u>	<u>84,917</u>		<u>84,917</u>

Portland Red Triangle Young Men's Christian Association

Notes to the Financial Statements

For the Year Ended 31 December 2023

3 Expenditure on charitable activities

	Unres- tricted £	Res- tricted £	Total 2023 £	Unres- tricted £	Res- tricted £	Total 2022 £
Wages	48,170		48,170	45,879		45,879
Rates	555		555	1,092		1,092
Light, heat & power	8,564		8,564	9,032		9,032
Water and effluent	2,039		2,039	1,295		1,295
Insurance	4,461		4,461	3,757		3,757
Hall maintenance	5,833		5,833	4,513		4,513
Equipment maintenance	11,271		11,271	6,156		6,156
Ground rent	350		350	350		350
Postage and stationery	602		602	625		625
Telephone	761		761	600		600
Advertising	46		46	19		19
Cleaning	1,947		1,947	2,423		2,423
Provisions	5,818		5,818	2,982		2,982
Licences	-		-	215		215
Computer software	598		598	555		555
Bank charges	235		235	309		309
Credit card charges	1,444		1,444	1,220		1,220
Sundry						
Depreciation of equipment	4,961		4,961	4,612		4,612
Governance costs	3,167		3,167	2,463		2,463
	<u>100,822</u>		<u>100,822</u>	<u>88,097</u>		<u>88,097</u>

Included in governance costs:

Subscriptions	2,048	-	1,353	-
Legal and professional	-	-	-	-
Auditors remuneration				
Independent Examination fee	-	-	-	-
Accountancy fee	1,119	-	1,110	-
	<u>3,167</u>		<u>2,463</u>	<u>2,463</u>

Portland Red Triangle Young Men's Christian Association
Notes to the Financial Statements
For the Year Ended 31 December 2023

4 Net Income

	2023 £	2022 £
This is stated after charging:		
depreciation	4,962	4,612
auditors' remuneration:		
Audit services		
Other services		
	<u> </u>	<u> </u>

5 Particulars of employees

The average number of staff employed by the charity during the period was 4 (2022 - 6).

The aggregate payroll costs of the above were:

	2023 £	2022 £
Wages and salaries	47,524	45,232
Social security costs		
Pension costs	646	647
	<u> </u>	<u> </u>
	48,170	45,879

No employee earned more than £60,000 per annum (2022 - £60,000).

The key management personnel of charity comprised the Co-ordinator. The total employee benefits received were £16,382 (2022: £16,546).

The charity has 9 unpaid volunteers, which contribute towards the day to day running of the club and organisation of the charity's activities. No monetary value has been recognised within the financial statements relating to the benefit received from volunteer time.

6 Trustee Expenses

No trustee received any remuneration from the charity during the year (2022 - £nil).

No expenses were reimbursed to any trustees of the charity during the year (2022 - £nil).

There have been no related party transactions during the year (2022: none).

Portland Red Triangle Young Men's Christian Association
Notes to the Financial Statements
For the Year Ended 31 December 2023

7 Tangible fixed assets

	Land and buildings £	Sports Equipment £	Equipment £	Total £
Cost				
At 1 January 2023	306,183	61,969	67,899	436,051
Additions		6,250	693	6,943
At 31 December 2023	<u>306,183</u>	<u>68,219</u>	<u>68,592</u>	<u>442,994</u>
Depreciation				
At 1 January 2023		50,625	53,106	103,731
Charge for the period		2,639	2,323	4,962
At 31 December 2023		<u>53,264</u>	<u>55,429</u>	<u>108,693</u>
Net Book Value				
At 31 December 2023	<u>306,183</u>	<u>14,955</u>	<u>13,163</u>	<u>334,301</u>
At 31 December 2022	<u>306,183</u>	<u>11,344</u>	<u>14,793</u>	<u>332,320</u>

8 Debtors

	2023 £	2022 £
Prepayments	2,183	1,669
Other debtors	202	202
	<u>2,385</u>	<u>1,871</u>

9 Cash at bank and in hand

	2023 £	2022 £
Current account	8,454	12,354
Savings account	3,034	5,999
Business Investor account	61,348	55,749
Cash in hand	821	701
	<u>73,657</u>	<u>74,803</u>

Portland Red Triangle Young Men's Christian Association
Notes to the Financial Statements
For the Year Ended 31 December 2023

10 Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,895	2,018
	<u>1,895</u>	<u>2,018</u>

11 Fund movements

	Balance at 1 Jan 2022	Income £	Expenditure £	Transfers £	Balance at 31 Dec 2022 £
Unrestricted funds: General	387,562	92,512	(88,097)	-	391,977
Designated	15,000			-	15,000
	<u>402,562</u>	<u>92,512</u>	<u>(88,097)</u>	<u>0</u>	<u>406,977</u>

Fund movements

	Balance at 1 Jan 2023	Income £	Expenditure £	Transfers £	Balance at 31 Dec 2023 £
Unrestricted funds: General	391,977	102,293	(100,822)	(33,607)	359,841
Designated	15,000			33,607	48,607
	<u>406,977</u>	<u>102,293</u>	<u>(100,822)</u>	<u>-</u>	<u>408,448</u>

The designated fund is set aside for future development and upgrade of the freehold property and equipment owned by the charity and to cover running costs for a four month period as a contingency in the event that the charity's income suffers a reduction.

Portland Red Triangle Young Men's Christian Association
Notes to the Financial Statements
For the Year Ended 31 December 2023

12 Analysis of net assets between funds - 2022

	Restricted funds £	Unrestricted general funds £	Unrestricted designated funds £	Total 2022 £
Tangible assets		332,320		332,320
Debtors		1,871		1,871
Cash at bank and in hand		59,804	15,000	74,804
Creditors due within one year		(2,018)		(2,018)
		<u>391,977</u>	<u>15,000</u>	<u>406,977</u>

Analysis of net assets between funds - 2023

	Restricted funds £	Unrestricted general funds £	Unrestricted designated funds £	Total 2023 £
Tangible assets		334,301		334,301
Debtors		2,385		2,385
Cash at bank and in hand		25,050	48,607	73,657
Creditors due within one year		(1,895)		(1,895)
		<u>359,841</u>	<u>48,607</u>	<u>408,448</u>