

REGISTERED COMPANY NUMBER: 10405070 (England and Wales)
REGISTERED CHARITY NUMBER: 1172479

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
YMCA WELLINGTON AND DISTRICT

D E Ball & Co Limited
Chartered Accountants
15 Bridge Road
Wellington
Telford
Shropshire
TF1 1EB

YMCA WELLINGTON AND DISTRICT

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for the Year Ended 31st March 2023

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YMCA WELLINGTON AND DISTRICT

REPORT OF THE TRUSTEES **for the Year Ended 31st March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Following the incorporation of the organisation in October 2016, our revised objectives and aims are:

- To provide residential accommodation for young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances;
- To provide or assist in the provision, in the interests of social welfare, of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life;
- To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;
- And to relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason for their social, physical, emotional, spiritual or economic circumstances. We do this through offering Short Term Supported Accommodation and floating support through the Thrive Partnership.

Public benefit

The main activity is undertaken to further our charitable objective for the public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Board is aware of the need to be more than a landlord and pursues a policy of providing support for young people. This support includes developing life skills, managing mental health or substance misuse issues, sexual health advice and help to access training, education and employment.

Thrive Telford Short Term Supported Accommodation (STSA)

YMCA Wellington has 39 units of accommodation across 5 sites, with a mix of self-contained and shared housing. Established couples and single people are eligible. We can also house pregnant women whilst they wait for accommodation with a Thrive family scheme.

Support can include help with benefits, housing, emotional support, alcohol or drug advice, working with education and training providers, mediation with family in order to build bridges, liaising with mental health services and signposting to other agencies.

All accommodation is offered through the Thrive Gateway; no direct referrals are accepted.

Shine Project

Funded through a Nationwide Building Society grant, our complex needs support enhances the work done by the Thrive STSA team. This funding allows us to work with young people with significantly more complex needs than we would otherwise be able to help.

YMCA WELLINGTON AND DISTRICT

REPORT OF THE TRUSTEES **for the Year Ended 31st March 2023**

Thrive Telford Floating Support

YMCA Wellington offer floating support to people aged 16+, of any tenure, providing they are resident in the borough of Telford. We support in people's homes and also via drop in advice hubs. This support can include help with benefits, housing, alcohol or drug advice, liaising with mental health services and signposting to other agencies. This is through the Thrive Telford partnership in conjunction with Stay Telford and KiP.

The Holly Project

The Holly Project is a free support service for survivors of Child Sexual Exploitation (CSE) and is run by survivors of CSE. It offers a safe place for individuals and their families to get support and advice from people who really understand the trauma and lasting impact of CSE. The Holly Project runs groups for survivors and victims as well as families and parents and includes direct access to specialist counselling and sexual health services.

FINANCIAL REVIEW

Financial position

The charity has had another year of using Reserves built up in previous years to fund projects and services that overall have created an excess of expenditure over income for the year.

Moving forward, the management and Trustees have set a balanced budget for the year to 31 March 2024. The actual income and expenditure is being closely monitored compared to these budgets through the provision of timely monthly management reports

Reserves policy

The trustees have established a policy where the general fund should hold at least the equivalent of the costs of six months overheads, approximately £75,000, to enable the charity to continue if there was a short term significant drop in rental income or donations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10405070 (England and Wales)

Registered Charity number

1172479

Registered office

Consort House
Victoria Avenue
Wellington
Telford
Shropshire
TF1 1NH

YMCA WELLINGTON AND DISTRICT

REPORT OF THE TRUSTEES
for the Year Ended 31st March 2023

Trustees

Chairperson

- Mr H P Griffiths

Vice Chairperson / Hon Treasurer / Chair Finance & Property Comm.

- Mr P F Murray

Mr J R Pattinson

Cllr A McClements

Mrs T Guest

Mr D Watkins

Rev T Carter

Miss C Evans

Chief Executive

Mrs M Mulloy

President

Mrs K Taggart

Company Secretary

Mrs L M Doran

Independent Examiner

D E Ball & Co Limited

Chartered Accountants

15 Bridge Road

Wellington

Telford

Shropshire

TF1 1EB

Approved by order of the board of trustees on 23rd August 2023 and signed on its behalf by:

H P Griffiths - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
YMCA WELLINGTON AND DISTRICT

Independent examiner's report to the trustees of YMCA Wellington And District ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Russell Ball

D E Ball & Co Limited
Chartered Accountants
15 Bridge Road
Wellington
Telford
Shropshire
TF1 1EB

23rd August 2023

YMCA WELLINGTON AND DISTRICT

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31st March 2023

| | Notes | Unrestricted funds £ | Restricted fund £ | 31.3.23 Total funds £ | 31.3.22 Total funds £ |
|--|-------|----------------------------|-------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 16,575 | - | 16,575 | 11,790 |
| Other charitable activities | 3 | 718,202 | - | 718,202 | 651,146 |
| Investment income | 4 | 867 | - | 867 | 695 |
| Other income | | - | - | - | 13,028 |
| Total | | <u>735,644</u> | <u>-</u> | <u>735,644</u> | <u>676,659</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Provision of supported accommodation, floating support & connected projects. | | <u>813,682</u> | <u>-</u> | <u>813,682</u> | <u>733,507</u> |
| NET INCOME/(EXPENDITURE) | | (78,038) | - | (78,038) | (56,848) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 298,246 | 184,674 | 482,920 | 539,768 |
| TOTAL FUNDS CARRIED FORWARD | | <u>220,208</u> | <u>184,674</u> | <u>404,882</u> | <u>482,920</u> |

The notes form part of these financial statements

YMCA WELLINGTON AND DISTRICT

BALANCE SHEET
31st March 2023

| | Notes | Unrestricted funds £ | Restricted fund £ | 31.3.23 Total funds £ | 31.3.22 Total funds £ |
|--|-------|----------------------------|-------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 9 | 167,482 | 126,423 | 293,905 | 299,365 |
| Investments | 10 | 302 | - | 302 | 302 |
| | | <u>167,784</u> | <u>126,423</u> | <u>294,207</u> | <u>299,667</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 106,621 | - | 106,621 | 54,816 |
| Cash at bank | | <u>112,809</u> | <u>58,251</u> | <u>171,060</u> | <u>301,848</u> |
| | | 219,430 | 58,251 | 277,681 | 356,664 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | (86,321) | - | (86,321) | (88,095) |
| NET CURRENT ASSETS | | <u>133,109</u> | <u>58,251</u> | <u>191,360</u> | <u>268,569</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 300,893 | 184,674 | 485,567 | 568,236 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 13 | (80,685) | - | (80,685) | (85,316) |
| NET ASSETS | | <u>220,208</u> | <u>184,674</u> | <u>404,882</u> | <u>482,920</u> |
| FUNDS | 16 | | | | |
| Unrestricted funds | | | | 220,208 | 298,246 |
| Restricted funds | | | | <u>184,674</u> | <u>184,674</u> |
| TOTAL FUNDS | | | | <u>404,882</u> | <u>482,920</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

YMCA WELLINGTON AND DISTRICT

BALANCE SHEET - continued

31st March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd August 2023 and were signed on its behalf by:

H P Griffiths - Trustee

YMCA WELLINGTON AND DISTRICT

CASH FLOW STATEMENT
for the Year Ended 31st March 2023

| | Notes | 31.3.23 £ | 31.3.22 £ |
|---|-------|--------------|--------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | (126,509) | (2,325) |
| Net cash used in operating activities | | (126,509) | (2,325) |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (515) | (5,636) |
| Interest received | | 867 | 695 |
| Net cash provided by/(used in) investing activities | | 352 | (4,941) |
| Cash flows from financing activities | | | |
| Loan repayments in year | | (4,631) | (5,691) |
| Net cash used in financing activities | | (4,631) | (5,691) |
| Change in cash and cash equivalents in the reporting period | | (130,788) | (12,957) |
| Cash and cash equivalents at the beginning of the reporting period | | 301,848 | 314,805 |
| Cash and cash equivalents at the end of the reporting period | | 171,060 | 301,848 |

The notes form part of these financial statements

YMCA WELLINGTON AND DISTRICT

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31st March 2023

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

| | 31.3.23 £ | 31.3.22 £ |
|--|------------------|----------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (78,038) | (56,848) |
| Adjustments for: | | |
| Depreciation charges | 5,975 | 8,908 |
| Interest received | (867) | (695) |
| Increase in debtors | (51,805) | (5,036) |
| (Decrease)/increase in creditors | (1,774) | 51,346 |
| Net cash used in operations | <u>(126,509)</u> | <u>(2,325)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.4.22 £ | Cash flow £ | At 31.3.23 £ |
|---------------------------------|-----------------|------------------|-----------------|
| Net cash | | | |
| Cash at bank and in hand | <u>301,848</u> | <u>(130,788)</u> | <u>171,060</u> |
| | <u>301,848</u> | <u>(130,788)</u> | <u>171,060</u> |
| Debt | | | |
| Debts falling due within 1 year | (7,000) | - | (7,000) |
| Debts falling due after 1 year | <u>(85,316)</u> | <u>4,631</u> | <u>(80,685)</u> |
| | <u>(92,316)</u> | <u>4,631</u> | <u>(87,685)</u> |
| Total | <u>209,532</u> | <u>(126,157)</u> | <u>83,375</u> |

The notes form part of these financial statements

YMCA WELLINGTON AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31st March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - 25% on cost |

Freehold property is not depreciated. The trustees are of the view that the level of ongoing repair and maintenance of the property will result in the residual value of the property at the end of its useful life being greater than its original cost. This is reviewed annually by the trustees.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

YMCA WELLINGTON AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2023

2. DONATIONS AND LEGACIES

| | 31.3.23 | 31.3.22 |
|----------------|---------------|---------------|
| | £ | £ |
| Donations | 9,411 | 5,217 |
| Sundry funding | 7,164 | 6,573 |
| | <u>16,575</u> | <u>11,790</u> |

3. OTHER CHARITABLE ACTIVITIES

| | 31.3.23 | 31.3.22 |
|--|----------------|----------------|
| | £ | £ |
| Supported accommodation & floating support - Furnished accommodation | 475,491 | 412,319 |
| Supported accommodation & floating support - Thrive - Floating support | 63,090 | 57,832 |
| Supported accommodation & floating support - Thrive - Accommodation | 100,116 | 100,117 |
| Holly Project | 79,505 | 79,506 |
| Holly Project counselling and wellbeing | - | 1,372 |
| | <u>718,202</u> | <u>651,146</u> |

4. INVESTMENT INCOME

| | 31.3.23 | 31.3.22 |
|--------------------------|------------|------------|
| | £ | £ |
| Deposit account interest | <u>867</u> | <u>695</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ |
|--|----------------------|
| Provision of supported accommodation, floating support & connected projects. | <u>813,682</u> |

6. NET INCOME/(EXPENDITURE)

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

| | 31.3.23 | 31.3.22 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | <u>5,975</u> | <u>8,908</u> |

YMCA WELLINGTON AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2023

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

8. STAFF COSTS

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

| | 31.3.23 | 31.3.22 |
|-----------------------|-----------|-----------|
| Charitable activities | 26 | 24 |
| | <u>26</u> | <u>24</u> |

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|---------------------------|----------------------------------|----------------------------|----------------|
| COST | | | | |
| At 1st April 2022 | 281,296 | 25,089 | 36,190 | 342,575 |
| Additions | - | - | 515 | 515 |
| | <u>281,296</u> | <u>25,089</u> | <u>36,705</u> | <u>343,090</u> |
| At 31st March 2023 | 281,296 | 25,089 | 36,705 | 343,090 |
| | <u>281,296</u> | <u>25,089</u> | <u>36,705</u> | <u>343,090</u> |
| DEPRECIATION | | | | |
| At 1st April 2022 | - | 15,385 | 27,825 | 43,210 |
| Charge for year | - | 2,344 | 3,631 | 5,975 |
| | <u>-</u> | <u>17,729</u> | <u>31,456</u> | <u>49,185</u> |
| At 31st March 2023 | - | 17,729 | 31,456 | 49,185 |
| | <u>-</u> | <u>17,729</u> | <u>31,456</u> | <u>49,185</u> |
| NET BOOK VALUE | | | | |
| At 31st March 2023 | 281,296 | 7,360 | 5,249 | 293,905 |
| | <u>281,296</u> | <u>7,360</u> | <u>5,249</u> | <u>293,905</u> |
| At 31st March 2022 | 281,296 | 9,704 | 8,365 | 299,365 |
| | <u>281,296</u> | <u>9,704</u> | <u>8,365</u> | <u>299,365</u> |

10. FIXED ASSET INVESTMENTS

| | 31.3.23 £ | 31.3.22 £ |
|-------|--------------|--------------|
| Other | 302 | 302 |
| | <u>302</u> | <u>302</u> |

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

| | 31.3.23 £ | 31.3.22 £ |
|------------------------------------|--------------|--------------|
| Charities Official Investment Fund | 302 | 302 |
| | <u>302</u> | <u>302</u> |

YMCA WELLINGTON AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2023

10. FIXED ASSET INVESTMENTS - continued

The value of the shares at the 31st March 2023 was £5,677 (2022 £5,881).

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.23 | 31.3.22 |
|---------------|----------------|---------------|
| | £ | £ |
| Trade debtors | 10,259 | 8,346 |
| Prepayments | 96,362 | 46,470 |
| | <u>106,621</u> | <u>54,816</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.23 | 31.3.22 |
|---|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts (see note 14) | 7,000 | 7,000 |
| Trade creditors | 23,567 | 407 |
| Accrued expenses | 55,754 | 80,688 |
| | <u>86,321</u> | <u>88,095</u> |

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

| | 31.3.23 | 31.3.22 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Bank loans (see note 14) | <u>80,685</u> | <u>85,316</u> |

14. LOANS

An analysis of the maturity of loans is given below:

| | 31.3.23 | 31.3.22 |
|---|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank loans | <u>7,000</u> | <u>7,000</u> |
| Amounts falling between one and two years: | | |
| Bank loans - 1-2 years | <u>6,900</u> | <u>6,900</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>20,250</u> | <u>20,250</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans more 5 yr by instal | 53,535 | 58,166 |

YMCA WELLINGTON AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2023

15. SECURED DEBTS

The following secured debts are included within creditors:

| | 31.3.23 £ | 31.3.22 £ |
|------------|---------------|---------------|
| Bank loans | <u>87,685</u> | <u>92,316</u> |

16. MOVEMENT IN FUNDS

| | At 1.4.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.23 £ |
|--------------------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General Fund - free funds | 88,246 | (78,038) | 60,000 | 70,208 |
| Major Repairs Fund | 110,000 | - | (35,000) | 75,000 |
| General Fund - income shortfall fund | <u>100,000</u> | <u>-</u> | <u>(25,000)</u> | <u>75,000</u> |
| | 298,246 | (78,038) | - | 220,208 |
| Restricted funds | | | | |
| Restricted | <u>184,674</u> | <u>-</u> | <u>-</u> | <u>184,674</u> |
| TOTAL FUNDS | <u>482,920</u> | <u>(78,038)</u> | <u>-</u> | <u>404,882</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General Fund - free funds | 735,644 | (813,682) | (78,038) |
| TOTAL FUNDS | <u>735,644</u> | <u>(813,682)</u> | <u>(78,038)</u> |

Comparatives for movement in funds

| | At 1.4.21 £ | Net movement in funds £ | At 31.3.22 £ |
|--------------------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General Fund - free funds | 145,094 | (56,848) | 88,246 |
| Major Repairs Fund | 110,000 | - | 110,000 |
| General Fund - income shortfall fund | <u>100,000</u> | <u>-</u> | <u>100,000</u> |
| | 355,094 | (56,848) | 298,246 |
| Restricted funds | | | |
| Restricted | <u>184,674</u> | <u>-</u> | <u>184,674</u> |
| TOTAL FUNDS | <u>539,768</u> | <u>(56,848)</u> | <u>482,920</u> |

YMCA WELLINGTON AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2023

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General Fund - free funds | 676,659 | (733,507) | (56,848) |
| TOTAL FUNDS | <u>676,659</u> | <u>(733,507)</u> | <u>(56,848)</u> |

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

| | At 1.4.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.23 £ |
|--------------------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General Fund - free funds | 145,094 | (134,886) | 60,000 | 70,208 |
| Major Repairs Fund | 110,000 | - | (35,000) | 75,000 |
| General Fund - income shortfall fund | 100,000 | - | (25,000) | 75,000 |
| | <u>355,094</u> | <u>(134,886)</u> | <u>-</u> | <u>220,208</u> |
| Restricted funds | | | | |
| Restricted | 184,674 | - | - | 184,674 |
| TOTAL FUNDS | <u>539,768</u> | <u>(134,886)</u> | <u>-</u> | <u>404,882</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General Fund - free funds | 1,412,303 | (1,547,189) | (134,886) |
| TOTAL FUNDS | <u>1,412,303</u> | <u>(1,547,189)</u> | <u>(134,886)</u> |

Unrestricted Fund - General Fund

The trustees have reviewed and revised the policy where the general fund should now hold at least the equivalent of the costs of three months overheads, approximately £75,000, to enable the charity to continue if there was a short term significant drop in rental income or donations.

The remaining "free reserves" provide the trustees with the potential to consider, when appropriate, further property purchases. This would enable the provision of additional or improved housing accommodation for young people in the area.

Unrestricted Fund - Major Repairs Fund

YMCA WELLINGTON AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2023

16. MOVEMENT IN FUNDS - continued

This represents funds to meet major repairs as and when they arise. This has been reduced reflecting the reserves maintained with Y Housing.

Restricted Fund - Wrekin Buildings Fund

This represents the net proceeds from the sale of part of Wrekin Buildings, Tan Bank, Wellington in the year ended 30th June 1995.

17. RELATED PARTY DISCLOSURES

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

YMCA WELLINGTON AND DISTRICT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31st March 2023

| | 31.3.23 £ | 31.3.22 £ |
|---|---------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 9,411 | 5,217 |
| Sundry funding | 7,164 | 6,573 |
| | <hr/> 16,575 | <hr/> 11,790 |
| Other charitable activities | | |
| Supported accommodation & floating support - Furnished accommodation | 475,491 | 412,319 |
| Supported accommodation & floating support - Thrive - Floating support | 63,090 | 57,832 |
| Supported accommodation & floating support - Thrive - Accommodation | 100,116 | 100,117 |
| Holly Project | 79,505 | 79,506 |
| Holly Project counselling and wellbeing | - | 1,372 |
| | <hr/> 718,202 | <hr/> 651,146 |
| Investment income | | |
| Deposit account interest | 867 | 695 |
| Other income | | |
| Coronavirus Job Retention Scheme | - | 13,028 |
| | <hr/> | <hr/> |
| Total incoming resources | 735,644 | 676,659 |
| EXPENDITURE | | |
| Charitable activities | | |
| Rent | 129,155 | 122,987 |
| Rates and insurance | 23,350 | 20,877 |
| Light and heat | 12,819 | 14,660 |
| Repairs and renewals | 75,547 | 44,343 |
| Salaries and pensions - Holly Project | 37,442 | 46,133 |
| Salaries and pensions - Furnished Accommodation | 298,851 | 241,655 |
| Salaries and pensions - Thrive - Floating Support | 33,923 | 42,285 |
| Salaries and pensions - Thrive - Accommodation | 60,985 | 68,991 |
| Affiliation fee | 4,308 | 3,309 |
| Accountancy | 3,500 | 3,350 |
| Legal and professional fees | - | 2,870 |
| Sundry expenses | 32,149 | 22,918 |
| Post and stationery | 3,207 | 5,380 |
| Training and Health and Safety | 14,476 | 6,020 |
| Step In / Up /Out | 5,308 | 8,830 |
| Staff expenses | 1,012 | 256 |
| Telephone | 12,814 | 13,806 |
| Carried forward | 748,846 | 668,670 |

This page does not form part of the statutory financial statements

YMCA WELLINGTON AND DISTRICT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31st March 2023

| | 31.3.23 £ | 31.3.22 £ |
|---|----------------------|----------------------|
| Charitable activities | | |
| Brought forward | 748,846 | 668,670 |
| Holly Project counselling and wellbeing | 27,886 | 27,885 |
| Shine Project | 24,953 | 23,998 |
| Bank loan interest | 6,022 | 4,046 |
| Depreciation - fixtures | 2,344 | 2,503 |
| Depreciation - computers | 3,631 | 6,405 |
| | <hr/> 813,682 | <hr/> 733,507 |
| Total resources expended | <hr/> 813,682 | <hr/> 733,507 |
| Net expenditure | <hr/> <hr/> (78,038) | <hr/> <hr/> (56,848) |

This page does not form part of the statutory financial statements