HIRWAUN YMCA

England & Wales · Charity number 1180433

Details

Status	Registered
Legal form	Charitable company
Company number	11212959
Registered	2018-10-25
Register	View on the Charity Commission register

Contact

Address	48 Fair View Hirwaun Aberdare CF44 9SA
Phone	01685811420
Email	hirwaunymca@hotmail.com
Website	hirwaunymca.com

Activities

Objects: THE OBJECTS OF THE ASSOCIATION ARE:1) TO ADVANCE THE CHRISTIAN FAITH, INCLUDING BY:(A) PROMOTING A CHRISTIAN ENVIRONMENT INSPIRED AND MOTIVATED BY THE LIFE, EXAMPLE AND TEACHING OF JESUS CHRIST, WHERE PEOPLE OF FAITH AND PEOPLE OF NONE CAN WORK TOGETHER FOR THE TRANSFORMATION OF COMMUNITIES; AND(B) ENABLING PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, TO FLOURISH THROUGH EXPERIENCING AND RESPONDING TO THE LOVE OF GOD DEMONSTRATED BY THE LIFE, EXAMPLE AND TEACHING OF JESUS CHRIST;2) 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;3) 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;4) 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 OF THEIR SOCIAL, PHYSICAL, EMOTIONAL, SPIRITUAL OR ECONOMIC CIRCUMSTANCES; AND5) TO PROVIDE RESIDENTIAL ACCOMMODATION, (INCLUDING SOCIAL HOUSING,) FOR PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WHO ARE IN NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL, EMOTIONAL, SPIRITUAL OR ECONOMIC CIRCUMSTANCES.

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Activities: At Hirwaun YMCA we're passionate about supporting people in Rhondda Cynon Taff to build healthy, happy, fulfilled and purposeful futures. We focus on providing people a safe, supportive environment where we can help fulfil their potential, so that they can belong, contribute and thrive.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Disability
- **Who:** Children/young People, The General Public/mankind

Geography

- Rhondda Cynon Taff

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£562,243	£316,174	£940,988	8
2024-03-31	£318,706	£371,012	-	-
2023-03-31	£552,479	£317,671	£747,225	6
2022-03-31	£331,612	£282,278	-	-
2021-03-31	£390,081	£154,546	-	-

Trustees

Name	Role	Appointed
Cian James		2023-06-26
Daniel Scott Bryant		2024-01-30
GAIL REED		2018-02-19
Melanie Jayne Blayney		2023-06-26
Owain Lloyd Bryant		2024-01-30
Raymond Reed		2018-02-19

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HIRWAUN YMCA

England & Wales - Charity number 1180433

Accounts

Charity registration number 1180433 (England and Wales)

Company registration number 11212959

REVISED FINANCIAL STATEMENTS

HIRWAUN YMCA

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

These financial statements are revised statements and replace the financial statements approved on 11 December 2025 and filed at Companies House on 27 December 2025. Details of the revisions are set out on the Trustee Report.

HIRWAUN YMCA

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HIRWAUN YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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, the Companies Act 2006 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 2019)".

Objectives and activities

Hirwaun YMCA Youth and Community Centre was established in 1943 to provide social, physical, and educational opportunities to residents of Hirwaun and surrounding areas. Located in the upper Cynon Valley, the organisation became a registered charity in 1967 and gained recognition as a model of best practice for community-led development. On 19 February 2018, Hirwaun YMCA became a charitable company limited by guarantee (No. 11212959, Charity No. 180433).

Through partnership working, the YMCA delivers youth, employability and wellbeing services across the Cynon Valley in some of the UK's most disadvantaged areas. Activities are funded through a blend of service-level agreements and targeted grants, with a shared aim of improving lives through opportunity, inclusion and support.

Public benefit
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake, which is reflected throughout the organisation's operational plan.

Achievements and performance

Café and Community Space
The community café remains a vital hub for social connection and wellbeing. Staffed with volunteer support, it offers refreshments and a welcoming environment, particularly for individuals at risk of social isolation.

Environmental Initiatives
This year we enhanced our commitment to environmental sustainability through community planting initiatives, guest speaker events and practical workshops on climate awareness, including bird box building and green education days. The grounds around the building have been extensively planted, supporting biodiversity and community pride.

Facilities Development
We successfully completed phase 2 of our development plan:

- **Main Hall Renovation**: Now in full operation with shows, events, and community activities hosted regularly.
- **Kitchen Refurbishment**: Funded by the Church Act Fund, this supports our food bank, pantry and plans for community meal programmes.
- **Men's Sheds Expansion**: The workshop, technology hub and repair café have been fully completed, supporting intergenerational learning and skills development.

Youth and Play Provision
Our youth and play provision continues to expand. Services now operate in Hirwaun, Cwmbach and Penywaun. Activities focus on play, personal development and health and wellbeing. Engagement remains high, and feedback from young people and families is overwhelmingly positive.

Community Activities and Cultural Enrichment
We continue to deliver a rich programme of activities:

- Monthly Open Mic Nights
- Craft and Fitness Classes
- Community Choir and String Ensemble Performances
- Art Exhibitions showcasing local talent
- Charity Fundraising Nights supporting causes across our area

These initiatives have significantly boosted community engagement and cohesion.

Men's Sheds Success
The Men's Sheds project, now equipped with new facilities, remains a cornerstone of our wellbeing offering. The group secured a £25,000 grant from Welsh Government for their renovation and are now engaged in projects such as building outdoor play structures and crafting bat boxes with younger YMCA members.

Food Support Initiatives
Our revamped food bank and pantry services are increasingly vital in addressing food insecurity. With the addition of a new kitchen, we aim to begin a community meal programme in the coming year. The clothes hub has also been reorganised to better meet community needs.

Volunteer Engagement
Volunteer support has grown, with individuals assisting in café operations, youth activities, gardening and maintenance. Their involvement is central to our model, and we plan to host more open days to attract further volunteers and gather ideas.

Strategic Priorities 2025–2026
Our key goals for the coming year include:

- Expanding youth services to additional Cynon Valley communities.
- Strengthening food bank and pantry infrastructure.
- Recruiting more volunteers for diverse roles.
- Enhancing our environmental education and community gardening programme.
- Increasing income through commercial hire of facilities.
- Measuring and evidencing impact through improved monitoring tools.
- Continuing the development of the choir and arts initiatives.
- Building long-term sustainability through income generation and grants.

In Memoriam
It is with great sadness that we note the passing of our longstanding Chair, **Mr Colin Shaw**, who dedicated over 40 years to the YMCA. His leadership, wisdom, and unwavering commitment leave a lasting legacy. He will be deeply missed.

Conclusion
Hirwaun YMCA remains committed to supporting young people and vulnerable residents across our region. Our work is driven by a strong sense of purpose rooted in Christian values, inclusion, and social justice. Through collaboration and community empowerment, we continue to grow in impact and relevance.

Acknowledgements
We extend our heartfelt thanks to our dedicated staff, volunteers, and trustees, whose passion and perseverance make our work possible. We are also deeply grateful to our funders, especially Pen Y Cymoedd Community Fund, whose support has allowed us to expand and innovate. We look forward to another year of growth, service and community engagement.

Financial review

Results
The charity made a surplus of £246,069 (2024: deficit of £52,306) for the year ended 31st March 2025, of which a deficit before transfers of £34,145 (2024: surplus of £138,015) related to unrestricted funds.

Unrestricted funds are those funds provided to the charity that the management and trustees can spend as they wish within the confines of any services required for the money, and the requirements of the objectives of the charity. Often this will be resources for providing a service with the charity being able to decide how best to complete the task.

The charity's reserves at the year-end totalled £940,988 (2024: £694,919) consisting of unrestricted funds of £863,934 (2024: £623,017) and restricted funds of £77,054 (2024: £71,902). The free reserves of the charity totalled £216,061 (2024: £203,227).

Present Income Streams
The majority of the YMCA's revenue derives from a service level agreement with Rhondda Cynon Taff, delivering Employment based training and Youth and Play services. This has been a consistent revenue stream for the organisation and we envisage no change going forward into the new financial year.

Risk Management
The Trustees have a risk management strategy which comprises:

An annual review of the risks the charity may face. The establishment of systems and procedures to mitigate those risks. The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. Along with what could be described as "normal" risks inherent in managing a charity.

The principal risks facing the charity are as follows:

Funding Fluctuations
Dependence on a few major donors or funding sources can make our charity vulnerable to financial instability if these sources decrease or cease. Currently the organisation derives much of its income from service level agreements and small grants from Rhondda Cynon Taff Borough Council.

Plans for future periods

Looking Ahead
We are excited about the future of the centre and the new developments that are enhancing our community resources. We envision the facility going from strength to strength, with current work laying strong foundations for long-term sustainability and growth.

Reflecting on the past year, we express deep appreciation and gratitude to our team of staff and volunteers. Their commitment, resilience, and creative energy have enabled us to maintain operations and financial stability, providing much-needed services to our local communities.

Hirwaun YMCA aims to build and maintain reserves equivalent to one full year of operational costs. This level of reserve ensures the organisation can continue delivering essential services in the event of changes to funding streams, unexpected financial pressures, or other unforeseen circumstances. Holding sufficient reserves provides stability, allows time to respond effectively to challenges, and supports the long-term sustainability and resilience of Hirwaun YMCA's operations.

Structure, governance and management

Organisation
The charity is governed by a Board of Directors meeting at least quarterly. Day-to-day operations are managed by a Chief Executive Officer (CEO), supported by delegated authority from the Board. The CEO oversees finance, staffing, and programme delivery.

Trustee Induction and Training
New trustees are inducted through a structured programme including governance training from organisations such as Interlink and the Wales Cooperative Centre. Two new trustees were appointed during the year, broadening the Board's expertise and community representation.

Risk Management
Trustees maintain an active risk management framework, which includes:

- Annual risk reviews
- Mitigation and monitoring procedures
- Contingency planning to minimise potential disruptions

Capital Investment
We continue to maintain adequate general reserves to protect core activities. Unrestricted funds are strategically allocated to ensure sustainability and resilience.

Staff
Our team includes a full-time CEO, Youth & Play Manager, Finance Officer, two full-time project workers, two part-time workers, and four sessional staff. The appointment of a Development Worker, funded by Pen y Cymoedd, has enhanced our capacity to deliver and coordinate programmes and space usage.

Reference and administrative details

Registered charity number
1180433

Registered company number
11212959

Registered office
YMCA Manchester Place
Hirwaun
Aberdare
Rhondda Cynon Taff
CF44 9RB

Trustees
M Blayney
C James
G Reed
R Reed
C Shaw - resigned 1 May 2025
D Bryant
O Bryant

Secretary
N Reed

Key managment personnel
N Reed - Chief Executive
A Cowles - Play and Development Manager

Independent examiners
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers
HSBC
1 Centenary Square
Brimingham
B1 1HQ

The trustee report was approved on 11 December 2025 and the financial statements filed at Companies House. These signed financial statements required an update to the Results section of the Trustee Report as agreed by the Trustees.

The trustees' report was approved by the Board of Trustees.

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G Reed - Trustee
Dated: 23/11/26

HIRWAUN YMCA

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF HIRWAUN YMCA

I report to the trustees on my examination of the revised financial statements of Hirwaun YMCA (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the revised financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the revised financial statements do not accord with those records; or

3 the revised financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the revised financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the revised financial statements 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 revised financial statements 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 revised financial statements to be reached.

Andrew Howells
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
South Glamorgan
CF23 8AB
United Kingdom

Dated: 23/1/26.

HIRWAUN YMCA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	363	-	363	5,750	-	5,750
Charitable activities	4	190,488	370,424	560,912	198,257	113,021	311,278
Investments	5	968	-	968	1,678	-	1,678
Total income		191,819	370,424	562,243	205,685	113,021	318,706
Expenditure on:							
Charitable activities	6	225,964	90,210	316,174	67,670	303,342	371,012
Total expenditure		225,964	90,210	316,174	67,670	303,342	371,012
Net income/(expenditure)		(34,145)	280,214	246,069	138,015	(190,321)	(52,306)
Transfers between funds		275,062	(275,062)	-	101,535	(101,535)	-
Net movement in funds	8	240,917	5,152	246,069	239,550	(291,856)	(52,306)
Reconciliation of funds:							
Fund balances at 1 April 2024		623,017	71,902	694,919	383,467	363,758	747,225
Fund balances at 31 March 2025		863,934	77,054	940,988	623,017	71,902	694,919

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

HIRWAUN YMCA

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		720,187		491,320
Current assets					
Debtors	13	23,004		24,453	
Cash at bank and in hand		205,767		191,746	
		228,771		216,199	
Creditors: amounts falling due within one year	14	(7,970)		(12,600)	
Net current assets			220,801		203,599
Total assets less current liabilities			940,988		694,919
Income funds					
Restricted funds	16		77,054		71,902
Unrestricted funds					
Designated funds	17	653,663		419,789	
General unrestricted funds		210,271		203,228	
			863,934		623,017
			940,988		694,919

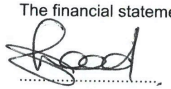
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28/1/26



G Reed - Trustee

Company Registration No. 11212959

1 Accounting policies

Charity information

Hirwaun YMCA is a private company limited by guarantee incorporated in England and Wales. The registered office is YMCA Manchester Place, Hirwaun, Aberdare, Rhondda Cynon Taff, CF44 9RB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Capital grants are classified in restricted funds with depreciation charged against the fund. Once the restriction has been met the asset is transferred to unrestricted funds.

Income from Service Level Agreements is recognised in the period to which the service is provided.

Income from venue hire is recognised when the service is provided with any amounts received in advance deferred.

Other income is recognised when receivable.

1 Accounting policies **(Continued)**

Investment income is included when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% straight line
Equipment	20% & 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	363	5,750

4 Charitable activities

	2025 £	2024 £
Rental income	3,174	685
Grants	375,440	113,061
Other income	58,270	29,305
Service level agreements	124,028	168,227
	560,912	311,278
Analysis by fund		
Unrestricted funds	190,488	198,257
Restricted funds	370,424	113,021
	560,912	311,278

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	968	1,678

6 Charitable activities

	2025 £	2024 £
Staff costs	159,939	156,424
Depreciation and impairment	42,007	29,036
Activity costs	44,828	30,710
Premises costs	21,675	99,318
Printing, postage and stationery	773	892
Repairs and maintenance	-	11,468
Telephone and IT	2,420	3,401
Training	161	1,693
Travel and subsistence	8,659	5,728
Subscriptions	2,240	1,693
Insurance	3,116	4,713
Professional fees	245	329
Sundry	2,927	4,436
	288,990	349,841
Share of support costs (see note 7)	23,010	17,918
Share of governance costs (see note 7)	4,174	3,253
	316,174	371,012
Analysis by fund		
Unrestricted funds	225,964	67,670
Restricted funds	90,210	303,342
	316,174	371,012

7 Support costs allocated to activities

	2025 £	2024 £
Staff costs	19,017	9,791
Depreciation	2,211	1,528
Premises costs	1,141	5,227
Printing, postage and stationery	41	47
Repairs and maintenance	-	604
Telephone and IT	127	179
Bank charges	309	294
Insurance	164	248
Governance costs	4,174	3,253
	27,184	21,171

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,240	3,000
Depreciation of owned tangible fixed assets	44,218	30,565

9 Trustees

None of the trustees received any remuneration or benefits from the charity during the current or prior year.

No trustees were reimbursed for expenses during the year (2024: £nil).

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	8	8

Employment costs	2025 £	2024 £
Wages and salaries	169,919	157,980
Social security costs	6,132	5,457
Other pension costs	2,905	2,778
	178,956	166,215

There were no employees whose annual remuneration was £60,000 or more.

Included in wages and salaries costs above are invoiced casual wages costs of £19,016 (2024: £9,791).

Key management personnel
The key management personnel of the charity during the period are noted in the trustees report.

The total emoluments and benefits received by the key management personnel during the year was £73,379 (2024: £68,810).

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings	Equipment	Total
	£	£	£
Cost			
At 1 April 2024	548,634	15,663	564,297
Additions	273,085	-	273,085
At 31 March 2025	821,719	15,663	837,382
Depreciation and impairment			
At 1 April 2024	61,029	11,948	72,977
Depreciation charged in the year	41,085	3,133	44,218
At 31 March 2025	102,114	15,081	117,195
Carrying amount			
At 31 March 2025	719,605	582	720,187
At 31 March 2024	487,605	3,715	491,320

13 Debtors

Amounts falling due within one year:	**2025** £	**2024** £
Other debtors	23,004	24,453

14 Creditors: amounts falling due within one year

	2025 £	**2024** £
Other taxation and social security	3,061	2,673
Other creditors	621	540
Accruals	4,288	9,387
	7,970	12,600

15 Retirement benefit schemes

Defined contribution schemes	**2025** £	**2024** £
Charge to profit or loss in respect of defined contribution schemes	2,905	2,778

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

16 Restricted funds

	Movement in funds					Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£	£	£	£	£
Rhondda Cynon Taf - Service Level Agreement	34,014	10,800	(44,369)	(73)	372	18,920	(16,474)	-	2,818
The National Lottery Community Fund Awards for All	9,326	-	(8,504)	(822)	-	-	-	-	-
The National Lottery Community Fund People and Places 3	127,431	-	(126,634)	(797)	-	-	-	-	-
Property	76,534	-	(5,004)	-	71,530	-	(5,006)	-	66,524
Big Lottery Fund People and Places	-	-	-	-	-	-	(1,028)	1,028	-
Pen Y Cymoedd	-	-	-	-	-	290,063	(29,537)	(255,632)	4,894
Shared Prosperity Fund	-	-	-	-	-	18,384	(18,403)	19	-
Penywaun Forward Together	-	-	-	-	-	18,920	(16,102)	-	2,818
Youth Cymru	1,150	-	(1,267)	117	-	-	-	-	-
RCT WOW	1,300	-	(1,300)	-	-	-	-	-	-
National Lottery Heritage Fund	114,003	102,221	(116,264)	(99,960)	-	24,137	(3,660)	(20,477)	-
	363,758	113,021	(303,342)	(101,535)	71,902	370,424	(90,212)	(275,062)	77,054

16 Restricted funds **(Continued)**

Rhondda Cynon Taf - Service Level Agreement
Income received to deliver the charity's core activities. Income is drawn down as and when required.

The National Lottery Community Fund Awards for All
Income received towards the Earth, Wind and Fire project.

The National Lottery Community Fund People and Places 3
Income received for the Valley Youth Project.

Property
The property owned by the charity was purchased with grant funding. Depreciation will be released against the fund on an annual basis.

Big Lottery Fund People and Places
Youth projects to provide information for health and well-being.

Pen Y Cymoedd
For the development of the main hall, reforming it into a multipurpose community space, and for the employment of a development worker.

Shared Prosperity Fund
For the employment of a Project worker.

Penywaun Forward Together
For the delivery of youth services. This is a Service Level Agreement.

Youth Cymru
Income received to fund the Reach Out Project.

RCT WOW
Funding received for the Winter of Wellbeing project.

National Lottery Heritage Fund
For the development and landscaping of the garden areas of Hirwaun YMCA.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Fixed asset fund	419,789	-	(39,211)	273,085	653,663
General funds	203,228	191,819	(186,753)	1,977	210,271
	623,017	191,819	(225,964)	275,062	863,934

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Fixed asset fund	345,054	-	(25,561)	100,296	419,789
General funds	38,413	205,685	(42,109)	1,239	203,228
	383,467	205,685	(67,670)	101,535	623,017

Fixed asset fund
Fund designated to represent the unrestricted fixed assets of the charity. Movement relates to depreciation charge and additions.

18 Analysis of net assets between funds

	Unrestricted funds 2025	Designated funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Designated funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2025 are represented by:								
Tangible assets	-	653,663	66,524	720,187	-	419,790	71,530	491,320
Current assets/(liabilities)	210,271	-	10,530	220,801	203,227	-	372	203,599
	210,271	653,663	77,054	940,988	203,227	419,790	71,902	694,919

19 Related party transactions

Two of the trustee board are mother and father to the Chief Executive as well as another staff member. An employee of the charity is also the partner of the Chief Executive. Both the trustees and Chief Executive remove themselves from any decisions that would create a conflict of interest. Conflicts are actively managed, reviewed and documented.

20 Revisions to the financial statements

Details of the revisions made to the financial statements are set out on Trustee Report.

HIRWAUN YMCA

England & Wales - Charity number 1180433

Accounts

Charity registration number 1180433

Company registration number 11212959 (England and Wales)

HIRWAUN YMCA

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

HIRWAUN YMCA

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HIRWAUN YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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, the Companies Act 2006 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 2019)".

Objectives and activities

Hirwaun YMCA Youth and Community Centre was established in 1943 to provide social, physical and educational opportunities to residents of Hirwaun and the surrounding area. With its headquarters located in the upper Cynon Valley village of Hirwaun, the organisation became a registered charity in 1967 and has been recognised as a model of good practice for local community action. On 19 February 2018, Hirwaun YMCA changed its legal status and became a limited company No 11212959 with charitable status No 180433.

Operating across the Cynon Valley, the YMCA has strived to address some of the issues within the most deprived communities in the UK by delivering employability and youth projects on a Service Level Agreement (SLA) basis, contributing to Welsh Government's Strategic Aims. The YMCA's model of delivery and financing these services is based on partnership working, with services developed and expanded as needs are identified and revenue costs can be sourced. This approach has resulted in a wide range of complementary funding streams, all with a common purpose: to improve the lives of residents.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake, which is reflected throughout the organisation's operational plan.

Achievements and performance

Community Café

Our newly completed café area offers tea, coffee and snacks to centre users, serving as a community meeting place. The café fosters social connection and support, creating a welcoming haven for individuals who may be marginalised or geographically isolated.

Recent Developments

Warm Hubs and Food Services

This year, we have introduced warm hubs at the YMCA, providing a safe and warm space for individuals during colder months. These hubs aim to support vulnerable community members by offering warmth, companionship and a place to connect with others.

Our food pantry and food bank initiatives have also been pivotal in supporting our community. The food pantry provides immediate assistance to individuals and families facing food insecurity, offering essential groceries and household items. The food bank collects, stores and distributes large quantities of food to those in need, ensuring that no one in our community goes hungry.

Classes and Activities

The YMCA continues to offer a diverse range of classes and activities, including yoga, fitness, music, and arts and crafts. These programs promote physical health, creativity and social interaction, catering to a wide array of interests and age groups.

We have also successfully hosted monthly open mic nights, fostering community spirit and showcasing local talent. These events have been a resounding success, drawing significant participation and enhancing community engagement.

Community Events and Initiatives
Our community Christmas event was a highlight of the year, generating great public relations and community involvement. The event brought together residents of all ages, fostering a sense of togetherness and holiday cheer.

We are proud to announce the completion of our community garden which features spaces for older people to sit amongst the flowers and enjoy the living walls. This garden provides a tranquil and beautiful environment for relaxation and socialisation. A number of volunteers have started to come forward to help us maintain the space.

Men's Sheds
The Men's Sheds initiative continues to flourish, providing older community members with a space to pursue hobbies, share skills and foster social connections. Meeting twice a week, participants engage in practical activities, discussions and camaraderie, promoting mental well-being and combating social isolation. We have supported their application for capital funding from Welsh Government and they have been successful in securing a grant of £25k for a complete renovation of their facility. Participants are also volunteering in the organisation, building outdoor covered areas for play, and building bird and bat boxes with young YMCA members.

Youth and Play Provision
Our youth and play provision continues to thrive, with high attendance numbers recorded across all activities. We currently deliver programs in Hirwaun and Cwmbach, with plans to expand to Penywaun and Trenant. Activities include play, youth activities, issue-based sessions and a health and well-being program focused on resilience.

Volunteer Engagement
We have successfully recruited several volunteers who support various aspects of our work, including the café area and youth and play programs. This volunteer engagement is crucial to our future development, ensuring we meet our objectives as a dynamic, inclusive community resource. We plan to host a series of open days to gather community feedback and ideas for our ongoing development.

Future Development
The groundwork for phase 2 of our Development which includes renovating the main hall area into a vibrant community space has been completed. This space will cater to arts, sporting activities, community meetings, a climbing wall and pull-out theatre seating. This development is essential to meet the growing demand for our facilities and to enhance the sustainability of the YMCA. We have applied to the Pen Y Cymoedd Community Fund, passed the expression of interest phase, completed a full application and waiting on the result. We are also seeking funding to employ a development worker who can maximise the facility's usage and ensure long-term sustainability.

Strategic Priorities
Our strategic priorities for the coming year include:

- Further developing services and activities that benefit local people.
- Generating income through the use of new premises.
- Measuring the impact of our work.
- Focusing on projects that promote health, well-being and the environment.
- Increasing community engagement and participation.
- Supporting vulnerable populations through targeted outreach programs.
- Increasing awareness and participation in health and wellness activities.
- Seeking grant funding for renovations and initiating a capital campaign for necessary upgrades.
- Seeking funding to deliver youth and play services in other areas including Penywaun and Cwmbach.

Conclusion
Our primary focus remains on helping young people achieve their full potential and addressing the specific needs of all community members. Joined up working with strategic partners ensures we maximise our reach and impact. Regardless of background, everyone should have the opportunity to reach their full potential.

Our Christian faith motivates us daily. We are committed to the welfare of children, young people and the communities they live in. We welcome people of all faiths, backgrounds, and none, and aim to serve those who face disadvantage or exclusion, while challenging discrimination and social injustice.

Acknowledgements
We extend our heartfelt thanks to our team of staff and volunteers for their dedication, resilience, and creativity. Their commitment has been instrumental in maintaining our operations and financial stability, allowing us to provide essential services to our local communities.

We also extend our grateful thanks to funders who have shared our vision and supported and continue to support our organisation. Without their help none of these achievements would be possible.

Financial review

Results
The charity made a deficit of £52,306 (2023: surplus of £235,340) for the year ended 31st March 2024, of which a surplus before transfers of £138,015 (2023: deficit of £12,496) related to unrestricted funds.

It is the Trustees' policy to try to have adequate general reserves in order to provide financial resources to continue its core activities should there be a loss of income or unexpected expenditure. The amount of reserves available to the YMCA will need to be managed diligently to ensure that the YMCA is able to make the transition through difficult periods. Hirwaun YMCA reserves policy indicates that three months of current expenditure to the value of £27,000 is required. Projects are profiled at the start of the financial year with a budget set against each project.

Unrestricted funds are those funds provided to the charity that the management and trustees can spend as they wish within the confines of any services required for the money, and the requirements of the objectives of the charity. Often this will be resources for providing a service with the charity being able to decide how best to complete the task.

The charity's reserves at the year-end totalled £694,919 (2023: £747,225) consisting of unrestricted funds of £623,017 (2023: £383,467) and restricted funds of £71,902 (2023: £363,758). The free reserves of the charity totalled £203.227 (2023: £38,413).

Present Income Streams
The majority of the YMCA's revenue derives from a service level agreement with Rhondda Cynon Taff, delivering Employment based training and Youth and Play services. This has been a consistent revenue stream for the organisation and we envisage no change going forward into the new financial year.

Risk Management
The Trustees have a risk management strategy which comprises:
An annual review of the risks the charity may face. The establishment of systems and procedures to mitigate those risks. The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. Along with what could be described as "normal" risks inherent in managing a charity.

The principal risks facing the charity are as follows:

Funding Fluctuations
Dependence on a few major donors or funding sources can make our charity vulnerable to financial instability if these sources decrease or cease. Currently the organisation derives much of its income from service level agreements and small grants from Rhondda Cynon Taff Borough Council.

To negate this the organisation has developed a business plan that has identified potential funders in line with the organisations operational plan. Bids are being prepared that go alongside our current provision as an add on to ensure the organisation is more sustainable.

Economic Downturns
Economic challenges can lead to a decline in grants for charitable organisations resulting in funding becoming more competitive.

To combat this Hirwaun YMCA has developed a robust business plan that has been developed by extensive community engagement with clear objectives and outcomes. We feel the work undertaken will give the organisation a competitive edge.

Inefficient Operations
Ineffective management, inefficient processes, or lack of scalability can hinder the charity's ability to achieve its goals.

Currently the organisation has a part time CEO as the role is split into 2 sectors, managing a work club project as part of a service level agreement and general day to day running of the charity, along with development work.

To combat this the organisation is seeking funding to employ a full time Development Worker to support and execute the organisation's business plan.

Regulatory Changes
Changes in laws and regulations affecting charities can create compliance challenges and may require adjustments to the organisation's practices.

Regular reviews at Board level, in consultation with senior management and partners will identify these risks and ensure responsibility can be designated by the CEC to relevant senior staff and management personnel.

Plans for future periods

Looking Ahead
We are excited about the future of the centre and the new developments that are enhancing our community resources. We envision the facility going from strength to strength, with current work laying strong foundations for long-term sustainability and growth.

Reflecting on the past year, we express deep appreciation and gratitude to our team of staff and volunteers. Their commitment, resilience, and creative energy have enabled us to maintain operations and financial stability, providing much-needed services to our local communities.

Structure, governance and management

Organisation
The organisation is a charitable company governed under its Memorandum and Articles of Association adopted 17th October 2018.

Governance
Hirwaun YMCA is governed by a Board of Directors that meets at least four times per year. A Chief Executive is appointed by the Trustees to manage day-to-day operations. The CEO has delegated authority for operational matters, including finance, employment, and other daily activities, within terms approved by the Trustees.

Trustee Induction and Training
New Directors have the opportunity to undertake training from partner organisations such as Interlink and Wales Cooperative, briefing them on their legal obligations, the constitution, committee roles, and decision-making processes. A business/development plan is in place, developed and adopted by the current Board. This year, we have appointed two additional Trustees who bring valuable insight and experience.

Risk Management
The Trustees have a risk management strategy that includes:

- An annual review of potential risks.
- Establishment of systems and procedures to mitigate those risks.
- Implementation of procedures to minimise any potential impact on the charity.

Capital Investment
The Trustees aim to maintain adequate general reserves to ensure financial resources are available for core activities in case of income loss or unexpected expenditure. Unrestricted funds are those that the management and Trustees can spend as needed within the charity's objectives.

Staff
Our staff includes a full-time Chief Executive Officer, a Youth & Play Manager, a Finance Officer, two full-time project workers, two part-time workers, and four sessional workers. This committed team works both proactively and flexibly to meet the needs of our community.

Reference and administrative details

Registered charity number
1180433

Registered company number
11212959

Registered office
YMCA Manchester Place
Hirwaun
Aberdare
Rhondda Cynon Taff
CF44 9RB

Trustees
M Blayney - appointed 26/6/23
C James - appointed 26/6/23
G Reed
R Reed
C Shaw
D Bryant - appointed 30/01/24
O Bryant - appointed 30/01/24

Secretary
N Reed

Key managment personnel
N Reed - Chief Executive
A Cowles - Play and Development Manager

Independent examiners
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers
HSBC
1 Centenary Square
Brimingham
B1 1HQ

The trustees' report was approved by the Board of Trustees.

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G Reed - Trustee
Dated: 21/1/25

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

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

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

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 judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

HIRWAUN YMCA

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF HIRWAUN YMCA

I report to the trustees on my examination of the financial statements of Hirwaun YMCA (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

Andrew Howells
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 21.1.25

HIRWAUN YMCA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	5,750	-	5,750	-	-	-
Charitable activities	4	198,257	113,021	311,278	2,465	550,014	552,479
Investments	5	1,678	-	1,678	532	-	532
Total income		205,685	113,021	318,706	2,997	550,014	553,011
Expenditure on:							
Charitable activities	6	67,670	303,342	371,012	15,493	302,178	317,671
Net incoming/(outgoing) resources before transfers		138,015	(190,321)	(52,306)	(12,496)	247,836	235,340
Gross transfers between funds		101,535	(101,535)	-	101,807	(101,807)	-
Net income/(expenditure) for the year/ Net movement in funds		239,550	(291,856)	(52,306)	89,311	146,029	235,340
Fund balances at 1 April 2023		383,467	363,758	747,225	294,156	217,729	511,885
Fund balances at 31 March 2024		623,017	71,902	694,919	383,467	363,758	747,225

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HIRWAUN YMCA

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	**11**		491,320		421,588
Current assets					
Debtors	**12**	24,453		29,864	
Cash at bank and in hand		191,746		301,267	
		216,199		331,131	
Creditors: amounts falling due within one year	**13**	(12,600)		(5,494)	
Net current assets			203,599		325,637
Total assets less current liabilities			694,919		747,225
Income funds					
Restricted funds	**14**		71,902		363,758
Unrestricted funds					
Designated funds	**15**	419,789		345,054	
General unrestricted funds		203,228		38,413	
			623,017		383,467
			694,919		747,225

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21/1/25

Reed

G Reed - Trustee

Company Registration No. 11212959

1 Accounting policies

Charity information

Hirwaun YMCA is a private company limited by guarantee incorporated in England and Wales. The registered office is YMCA Manchester Place, Hirwaun, Aberdare, Rhondda Cynon Taff, CF44 9RB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Capital grants are classified in restricted funds with depreciation charged against the fund. Once the restriction has been met the asset is transferred to unrestricted funds.

Income from Service Level Agreements is recognised in the period to which the service is provided.

Income from venue hire is recognised when the service is provided with any amounts received in advance deferred.

Other income is recognised when receivable.

1 Accounting policies **(Continued)**

Investment income is included when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% straight line
Equipment	20% & 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2024	2023
	£	£
Donations and gifts	5,750	-

4 Charitable activities

	2024	2023
	£	£
Rental income	685	304
Grants	113,061	409,333
Other income	29,305	2,161
Service level agreements	168,227	140,681
	311,278	552,479
Analysis by fund		
Unrestricted funds	198,257	2,465
Restricted funds	113,021	550,014
	311,278	552,479

5 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	1,678	532

6 Charitable activities

	2024	2023
	£	£
Staff costs	156,424	181,408
Depreciation and impairment	29,036	17,251
Activity costs	30,710	13,602
Premises costs	99,318	2,974
Capital costs not recoverable	-	61,512
Printing, postage and stationery	892	815
Repairs and maintenance	11,468	4,918
Telephone and IT	3,401	3,273
Training	1,693	4,264
Travel and subsistence	5,728	1,589
Subscriptions	1,693	4,342
Insurance	4,713	4,784
Professional fees	329	720
Sundry	4,436	2,092
	349,841	303,544
Share of support costs (see note 7)	17,918	11,654
Share of governance costs (see note 7)	3,253	2,473
	371,012	317,671
Analysis by fund		
Unrestricted funds	67,670	15,493
Restricted funds	303,342	302,178
	371,012	317,671

Capital costs not recoverable
2023: Included within the above is an amount of £61,512 regarding damages awarded to the charity from a supplier regarding a capital works dispute that are yet to be received. The supplier went in to liquidation and as such there is uncertainty regarding the recoverability of the funds and as such a provision has been provided for prudency.

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	9,791	-	9,791	9,548	-	9,548
Depreciation	1,528	-	1,528	908	-	908
Premises costs	5,227	-	5,227	157	-	157
Printing, postage and stationery	47	-	47	43	-	43
Repairs and maintenance	604	-	604	259	-	259
Telephone and IT	179	-	179	172	-	172
Bank charges	294	-	294	315	-	315
Insurance	248	-	248	252	-	252
Accountancy	-	3,253	3,253	-	2,473	2,473
	17,918	3,253	21,171	11,654	2,473	14,127
Analysed between						
Charitable activities	17,918	3,253	21,171	11,654	2,473	14,127

Governance costs includes payments to the independent examiners of £3,253 (2023: £2,053) and £nil for corporation tax services (2023: £420).

8 Trustees

None of the trustees received any remuneration or benefits from the charity during the current or prior year.

No trustees were reimbursed for expenses during the year (2023: £nil).

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	8	11

Employment costs	2024 £	2023 £
Wages and salaries	157,980	181,682
Social security costs	5,457	6,496
Other pension costs	2,778	2,778
	166,215	190,956

There were no employees whose annual remuneration was £60,000 or more.

Included in wages and salaries costs above are invoiced casual wages costs of £9,791 (2023: £5,681).

Key management personnel
The key management personnel of the charity during the period are noted in the trustees report.

The total emoluments and benefits received by the key management personnel during the year was £68,810 (2023: £68,762).

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Freehold land and buildings	Equipment	Total
	£	£	£
Cost			
At 1 April 2023	448,338	15,663	464,001
Additions	100,296	-	100,296
At 31 March 2024	548,634	15,663	564,297
Depreciation and impairment			
At 1 April 2023	33,597	8,815	42,412
Depreciation charged in the year	27,432	3,133	30,565
At 31 March 2024	61,029	11,948	72,977
Carrying amount			
At 31 March 2024	487,605	3,715	491,320
At 31 March 2023	414,741	6,847	421,588

12 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	24,453	29,864

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	2,673	2,794
Other creditors	540	540
Accruals	9,387	2,160
	12,600	5,494

14 Restricted funds

	Movement in funds				Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
Rhondda Cynon Taf - Service Level Agreement	16,374	140,681	(123,041)	-	34,014	10,800	(44,369)	(73)	372
The National Lottery Community Fund Awards for All	9,718	9,920	(10,312)	-	9,326	-	(8,504)	(822)	-
The National Lottery Community Fund People and Places 3	91,863	113,741	(78,173)	-	127,431	-	(126,634)	(797)	-
Property	81,540	-	(5,006)	-	76,534	-	(5,004)	-	71,530
People's Health Trust	-	1,000	(1,000)	-	-	-	-	-	-
Welsh Government	2,492	87,100	(2,492)	(87,100)	-	-	-	-	-
Arch Bishop of Wales Fund for Children	178	-	(178)	-	-	-	-	-	-
Co-Operative	1,458	1,027	(2,485)	-	-	-	-	-	-
Rhondda Cynon Taf Mental Health and Wellbeing	-	2,000	(2,000)	-	-	-	-	-	-
Rhondda Cynon Taf Summer of Fun	-	3,815	(3,815)	-	-	-	-	-	-
Community Foundation Wales	1,034	-	(1,034)	-	-	-	-	-	-
Youth Cymru	2,000	-	(850)	-	1,150	-	(1,267)	117	-
Kickstart	10,272	45,076	(55,348)	-	-	-	-	-	-
RCT WOW	-	5,780	(4,480)	-	1,300	-	(1,300)	-	-
RCT Sensory Project	800	-	(800)	-	-	-	-	-	-
Rhondda Cynon Taf cafe	-	14,862	(155)	(14,707)	-	-	-	-	-
Rhondda Cynon Taf garden project	-	10,000	(10,000)	-	-	-	-	-	-

14 Restricted funds **(Continued)**

National Lottery Heritage Fund	-	115,012	(1,009)	-	114,003	102,221	(116,264)	(99,960)	-
	217,729	550,014	(302,178)	(101,807)	363,758	113,021	(303,344)	(101,535)	71,902

Rhondda Cynon Taf - Service Level Agreement
Income received to deliver the charity's core activities. Income is drawn down as and when required.

The National Lottery Community Fund Awards for All
Income received towards the Earth, Wind and Fire project.

The National Lottery Community Fund People and Places 3
Income received for the Valley Youth Project.

Property
The property owned by the charity was purchased with grant funding. Depreciation will be released against the fund on an annual basis.

People's Health Trust
Income received to fund the Hirawun Wheeler's project for the purchase of electric bikes.

Welsh Government
Income received to fund the refurbishment of the YMCA centre.

Arch Bishop of Wales Fund for Children
Income received to fund resources for play and youth to be used within centre-based activities..

Co-Operative
Income received to fund resources to be used within centre-based activities.

Rhondda Cynon Taf Mental Health and Wellbeing
Income received to fund the mental health and wellbeing project

14 Restricted funds **(Continued)**

Rhondda Cynon Taf Summer of Fun
Income received to fund the summer of fun project.

Community Foundation Wales
Income received to fund a camera and other equipment.

Youth Cymru
Income received to fund the Reach Out Project.

The National Lottery Community Fund
Income received to fund the purchase of solar panels.

Kickstart
Funding received to cover wages costs.

RCT WOW
Funding received for the Winter of Wellbeing project.

RCT Sensory Project
Funding received to cover costs associated with the sensory project

Rhondda Cynon Taf Cafe
Funding recieved to help fund the refurbishment of the cafe.

Rhondda Cynon Taf Garden Project
Funding recieved to help fund the activites of the garden project.

National Lottery Heritage Fund
Funding recieved to cover the creation of community planting areas and pathways, rendering of a living wall and to promote community engagement.

Transfers
Relate to the element of restricted funding received for capital items of which the restrictions were fulfilled during the year.

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2022	Resources expended	Transfers	Balance at 1 April 2023	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£
Fixed assset fund	210,394	(13,153)	147,813	345,054	(25,561)	100,296	419,789
	210,394	(13,153)	147,813	345,054	(25,561)	100,296	419,789

Fixed asset fund
Fund designated to represent the unrestricted fixed assets of the charity. Movement relates to depreciation charge and additions.

16 Analysis of net assets between funds

	Unrestricted funds 2024	**Designated funds 2024**	**Restricted funds 2024**	**Total 2024**	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Total 2023
	£	**£**	**£**	**£**	£	£	£	£
Fund balances at 31 March 2024 are represented by:								
Tangible assets	-	419,790	71,530	491,320	-	345,054	76,534	421,588
Current assets/(liabilities)	203,227	-	372	203,599	38,413	-	287,224	325,637
	203,227	419,790	71,902	694,919	38,413	345,054	363,758	747,225

17 Related party transactions

Two of the trustee board are mother and father to the Chief Executive as well as another staff member. An employee of the charity is also the partner of the Chief Executive. Both the trustees and Chief Executive remove themselves from any decisions that would create a conflict of interest. Conflicts are actively managed, reviewed and documented.

Hirwaun YMCA
Ymca Manchester Place
Hirwaun
Aberdare
Rhondda Cynon Taff
CF44 9RB

Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charitable company's financial statements for the year ended 31 March 2024. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.

2. We confirm that the charitable company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.

3. We confirm that the charitable company was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 March 2024 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.

4. We have fulfilled our responsibilities as directors / trustees as set out in the terms of your engagement letter dated 29 October 2024 under the Companies Act 2006 / Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.

5. All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.

6. All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.

7. The financial statements are free of material misstatements, including omissions.

8. The effects of uncorrected misstatements (of which there are none) are immaterial both individually and in total.

Assets and liabilities

9. The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.

10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

12. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Loans and arrangements

13. The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

14. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

15. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

16. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

17. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

18. We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

19. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Restricted grants and donations are as noted in the financial statements

Yours faithfully

.....

Signed on behalf of the board of trustees

Date

HIRWAUN YMCA

England & Wales - Charity number 1180433

Accounts

Charity registration number 1180433

Company registration number 11212959 (England and Wales)

HIRWAUN YMCA

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

HIRWAUN YMCA

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HIRWAUN YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 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, the Companies Act 2006 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 2019)".

Objectives and activities

Hirwaun YMCA Youth and Community Centre was established in 1943 to provide social, physical and educational opportunities to residents of Hirwaun and the surrounding area. With its headquarters located in the upper Cynon Valley village of Hinwaun, the organisation became a registered charity in 1967 and has been recognised as a model of good practice for local community action. On 19 February 2018 Hirwaun YMCA changed its legal status and became a limited company No 11212959 with charitable status No 180433.

The YMCA operates across the Cynon Valley, which has been identified as hosting some of the most deprived communities across Wales. These communities have subsequently been included within the designated Welsh Government's Anti-Poverty Programmes.

The YMCA has been central to the delivery of some of these programmes, more recently through the C4W+ Programme where Hirwaun YMCA has delivered employability and youth projects on an SLA basis contributing to Welsh Government's Strategic Aims. The model of delivery and financing of these services implemented by Hirwaun YMCA have been based on partnership working, with services developed and expanded as and when needs are identified, and associated revenue costs can be sourced. This approach has seen a wide range of funding streams complimenting each other, with a common purpose to improve the lives of residents.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

It's true to say this year has been a very successful year at Hirwaun YMCA where we are in the process of creating a vibrant community hub that will serve our community. The facility will further support social, economic and environmental sustainability, while offering access to information as well as accessible education and support to develop the soft skills that give people opportunity to build confidence and self-esteem. We envisage the facility will inspire and change lives, promote local businesses and foster sustainable practices through various programmes, initiatives, and partnerships. Recent successful application to the Heritage Lottery Fund will completely transform the grounds and exterior of the centre into a nature haven that includes living walls, community growing areas and spaces that celebrate nature. We have also been successful in acquiring a further grant from Welsh Government that will upgrade and develop other areas of the facility.

The Café area is a community space that is used as a meeting place for community members. It acts as a focal point, where users can meet to create a nurturing and inclusive space for themselves. Recognising the vital importance of social connection and support, the project aims to establish a welcoming haven for individuals who may be marginalised or geographically isolated.

The space will offer an inclusive environment where people can gather, share stories and build meaningful relationships. Community members will have access to essential amenities, such as multi-purpose rooms for activities and events that foster a sense of community through various activities and resources. To combat isolation a Warm Hub is also planned to support individuals who may be facing financial difficulties with the onset of austerity. They will be able to use the YMCA's community space for warmth, food and companionship. A team of dedicated volunteers will be instrumental in organising activities that cater to diverse interests, from educational workshops to recreational programmes.

By addressing the unique needs of isolated community members, the community hub is striving to create a supportive network that promotes emotional wellbeing and resilience. This initiative goes beyond physical infrastructure; it aspires to kindle the warmth of human connection, empowering individuals to thrive and contribute to a stronger, more closely-knit community.

Men's Sheds also have a space at the centre where they undertake a range of activities to support older members of the community. They meet twice a week to pursue hobbies, share skills and foster social connections. These sheds provide a supportive environment for older people to engage in practical activities, discussions and camaraderie. Aimed at promoting mental wellbeing and combating social isolation, it offers a unique platform for older people to come together and enhance their overall quality of life.

Our youth provision and play provision continues to go from strength to strength with high numbers recorded across all our provisions. We are currently delivering in Hirwaun and Cwmbach and will soon be adding Penywaun and Trenant to our delivery. At Hirwaun over 100 young people are attending each evening with around 50 in Cwmbach. We are delivering a wide range of activities including play, youth activities, issue-based sessions and a health and wellbeing programme that focusses on resilience.

We have recruited a number of volunteers at the centre, working in the café area, supporting our youth and play work and generally helping with our new development. This is key to our future development as we need help, input, feedback and interaction with our volunteers and community to ensure we meet our objectives of being a dynamic community resource that is inclusive and meets the needs of local people. This process will be ongoing ensuring true community ownership where local people are at the fore of the development of the centre. A series of open days are also planned where people will be able to offer their ideas, views and needs in respect of the new development.

Conclusion

While our main focus is on helping young people to achieve, developing targeted work for those with specific needs, we work with all members of the communities in which we are located. We believe that everyone should be able to reach their full potential, regardless of their background. Joined-up working is vital to maximise our reach and impact. Our provision has key strategic partners with a wide range of specialisms. Regardless of how or why young people get in touch with us, we are well situated to support them in reaching their aspirations and their right to self-determination.

Our Christian faith motivates us every day. Our concern is for the welfare of children and young people and the communities they live in. We welcome people of all faiths, backgrounds and none and are here to serve those who face disadvantage or exclusion, as well as to challenge discrimination and social injustice.

In reflecting on the past year, it is impossible for us to look much beyond a deep appreciation and gratitude to our team of staff and volunteers. We are so thankful for the commitment, resilience, and creative energy demonstrated on a daily basis. This commitment has enabled us to maintain the day-to-day operations and the financial stability of the YMCA, providing much needed services to our local communities.

Financial review

Results

The charity made a surplus of £235,340 (2022: £49,334) for the year ended 31st March 2023, of which a deficit before transfers of £12,496 (2022: £58,758) related to unrestricted funds.

The charity became a charitable company on 19 February 2018 and the net assets from the unincorporated charity were subsequently transferred to the new entity in 2019. The net assets transferred totalled £144,981.

It is the Trustees' policy to try to have adequate general reserves in order to provide financial resources to continue its core activities should there be a loss of income or unexpected expenditure. The amount of reserves available to the YMCA will need to be managed diligently to ensure that the YMCA is able to make the transition through difficult periods. Hirwaun YMCA reserves policy indicates that three months of current expenditure to the value of £27,000 is required. Projects are profiled at the start of the financial year with a budget set against each project.

Unrestricted funds are those funds provided to the charity that the management and trustees can spend as they wish within the confines of any services required for the money, and the requirements of the objectives of the charity. Often this will be resources for providing a service with the charity being able to decide how best to complete the task.

The charity's reserves at the year-end totalled £747,225 (2022: £511,885) consisting of unrestricted funds of £383,467 (2022: £294,156) and restricted funds of £363,758 (2022: £217,729). The free reserves of the charity totalled £38,413 (2022: £83,762).

Present Income Streams
The majority of the YMCA's revenue derives from a service level agreement with Rhondda Cynon Taff, delivering Employment based training and Youth and Play services. This has been a consistent revenue stream for the organisation and we envisage no change going forward into the new financial year.

Risk Management
The Trustees have a risk management strategy which comprises:
An annual review of the risks the charity may face. The establishment of systems and procedures to mitigate those risks. The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. Along with what could be described as "normal" risks inherent in managing a charity.

The principal risks facing the charity are as follows:

Funding Fluctuations
Dependence on a few major donors or funding sources can make our charity vulnerable to financial instability if these sources decrease or cease. Currently the organisation derives much of its income from service level agreements and small grants from Rhondda Cynon Taff Borough Council.

To negate this the organisation has developed a business plan that has identified potential funders in line with the organisations operational plan. Bids are being prepared that go alongside our current provision as an add on to ensure the organisation is more sustainable.

Economic Downturns
Economic challenges can lead to a decline in grants for charitable organisations resulting in funding becoming more competitive.

To combat this Hirwaun YMCA has developed a robust business plan that has been developed by extensive community engagement with clear objectives and outcomes. We feel the work undertaken will give the organisation a competitive edge.

Inefficient Operations
Ineffective management, inefficient processes, or lack of scalability can hinder the charity's ability to achieve its goals.

Currently the organisation has a part time CEO as the role is split into 2 sectors. Managing a work club project as part of a service level agreement and general day to day running of the charity, along with development work.

To combat this the organisation is seeking funding to employ a full time Development Worker to support and execute the organisation's business plan.

Regulatory Changes
Changes in laws and regulations affecting charities can create compliance challenges and may require adjustments to the organisation's practices.

Regular reviews at Board level, in consultation with senior management and partners will identify these risks and ensure responsibility can be designated by the CEO to relevant senior staff and management personnel.

Plans for future periods

In the next financial year we have plans to work on phase 2 of the development which will include renovation of the main hall area into a vibrant community space that will cater for the arts, sporting activities, a community meeting place, a climbing wall and pull-out theatre seating. This is a much-needed facility as there are many clubs and associations now using the YMCA as a meeting space and base. The development will also help the organisation become more sustainable as it will increase footfall, significantly increase revenue through the café and rentals including parties and events. We will also be looking for funding to employ a development worker who can develop the facility to its full potential ensuring maximum usage and sustainability.

We are really excited about the future of the centre. The new developments are a fantastic community resource. We envisage the facility going from strength to strength and the work currently being undertaken will ensure strong foundations are laid for long-term sustainability and growth.

Our Strategic Priorities for the coming year are:

- Undertake full planning exercise for phase 2 of the capital Project that incorporates community involvement.
- Further develop services and activities that benefit local people.
- Generate income through the use of the new premises.
- Measure the work we undertake.
- Focus on projects that promote health, wellbeing and the environment.
- Increase Community Engagement.
- Increase the number of community members actively involved in our programs.
- Implement outreach campaigns, host community forums and collaborate with local organizations to promote participation.
- Reach and support more individuals from vulnerable populations (e.g., low-income families, seniors or people with disabilities) through targeted outreach programs.
- Increase awareness and participation in health and wellness activities.
- Seek grant funding for renovations, conduct a community survey to gather input on facility improvements and initiate a capital campaign for necessary upgrades.

Structure, governance and management

Organisation
The organisation is a charitable company governed under its Memorandum and Articles of Association adopted 17th October 2018.

Governance
Hirwaun YMCA is governed by a Board of Directors. The Board meets at least six times per year and also meets regularly as working parties on particular subjects that arise from full board meetings, where representatives of the board attend to develop policy and work concerning Hirwaun YMCA. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity.

To facilitate effective operations, the Centre CEO has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and other daily related activities.

Trustee Recruitment
Hirwaun YMCA recognises that an effective board of trustees is essential if the charity is to be effective in achieving its objects. The board must seek to be representative of the people with whom the charity works and must have available to it all of the knowledge and skills required to run the charity. Individual trustees must have sufficient knowledge, both of trusteeship in general and of the Charity's activities, to enable them to carry out their role and to represent the Charity at meetings and other events. To support new trustees we work with Wales Co-operative and Interlink accessing training where appropriate and using their skills and experience and as a point of contact for advice and information.

Hirwaun YMCA Trustees are voted in at the organisation's Annual General Meeting where members vote a board of Directors into office. During the working year vacancies on the board can be filled by the board co-opting new members. Each board member has a role description. Any positions available are advertised through social media, posters, open advertisements in public places and distributed throughout our diverse networks.

The board recognises that it has only limited control over the election of trustees at the AGM. It is accepted that members should be able to elect people to the board who they believe will best represent their interests, however, the existing board members also have a responsibility to try to ensure that the needs of the organisation, in terms of governance, are met by those people elected.

Trustee Induction and Training
New Directors, where applicable, have the opportunity to undertake training from partner organisations such as Interlink and Wales Cooperative, briefing them on their legal obligations including the content of the constitution, roles of the committee and decision making processes of the charity. A business/development plan is in place and this has been developed and adopted by the current Board. This year the organisation has appointed 2 more Trustees who will bring valuable insight and experience.

Capital Investment
It is the Trustees' policy to try to have adequate general reserves in order to provide financial resources to continue its core activities should there be a loss of income or unexpected expenditure. The amount of reserves available to the YMCA will need to be managed diligently to ensure that the YMCA is able to make the transition through difficult periods. Unrestricted funds are those funds provided to the charity that the management and trustees can spend as they wish within the confines of any services required for the money, and the requirements of the objectives of the charity. Often this will be resources for providing a service with the charity being able to decide how best to complete the task.

Staff
Staff compliment at the YMCA consists of a full time Chief Executive Officer, a Youth & Play Manager, Finance Officer, 2 full time project workers, 2 part time workers and 4 sessional workers. We have a very committed team who work both pro-actively and flexibly.

Setting the pay and remuneration for key management personnel in the charity involves a thoughtful and transparent process. The arrangements align with the organisation's values, goals, and financial capacity, while complying with relevant legal and regulatory requirements.

The committee consists of knowledgeable individuals who can objectively assess the performance and work of key management personnel. Staff salaries are reviewed on an annual basis ensuring compliance with all legal and regulatory requirements to relevant employment laws, tax regulations, and charity commission guidelines.

We conduct benchmarking against similar organisations to ensure that the charity's executive pay is competitive within the sector. This helps prevent overpayment or underpayment and ensures that the charity can attract and retain qualified individuals.

Clearly defined performance metrics and criteria are used to evaluate the performance of key management personnel. This is set against the organisations Business / Development plan.

We take into account the financial health of the charity when determining executive pay. The organisation's ability to afford the proposed remuneration packages is carefully evaluated. We regularly review executive pay to reflect changes in the organisation's performance, financial health and market conditions.

Reference and administrative details

Registered charity number
1180433

Registered company number
11212959

Registered office
YMCA Manchester Place
Hirwaun
Aberdare
Rhondda Cynon Taff
CF44 9RB

Trustees
M Blayney - appointed 26/6/23
C James - appointed 26/6/23
G Reed
R Reed
C Shaw
E Joseph - resigned 2/12/22

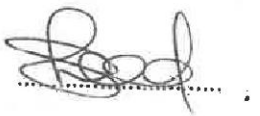
Secretary
N Reed

Key managment personnel
N Reed - Chief Executive
A Cowles - Play and Development Manager

Independent examiners
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers
HSBC
1 Centenary Square
Brimingham
B1 1HQ

The trustees' report was approved by the Board of Trustees.



G Reed - Trustee
Dated: 25.1.24

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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

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

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 judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

HIRWAUN YMCA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HIRWAUN YMCA

I report to the trustees on my examination of the financial statements of Hirwaun YMCA (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

Claire Thompson

Claire Thompson FCCA DChA
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 29-01-2024

HIRWAUN YMCA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	-	-	-	-	3,000	3,000
Charitable activities	4	2,465	550,014	552,479	750	327,846	328,596
Investments	5	532	-	532	16	-	16
Total income		2,997	550,014	553,011	766	330,846	331,612
Expenditure on:							
Charitable activities	6	15,493	302,178	317,671	39,383	242,895	282,278
Net (outgoing)/incoming resources before transfers		(12,496)	247,836	235,340	(38,617)	87,951	49,334
Gross transfers between funds		101,807	(101,807)	-	97,375	(97,375)	-
Net income for the year/ Net movement in funds		89,311	146,029	235,340	58,758	(9,424)	49,334
Fund balances at 1 April 2022		294,156	217,729	511,885	235,398	227,153	462,551
Fund balances at 31 March 2023		383,467	363,758	747,225	294,156	217,729	511,885

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HIRWAUN YMCA

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		421,588		291,934
Current assets					
Debtors	12	29,864		76,504	
Cash at bank and in hand		301,267		150,495	
		331,131		226,999	
Creditors: amounts falling due within one year	13	(5,494)		(7,048)	
Net current assets			325,637		219,951
Total assets less current liabilities			747,225		511,885
Income funds					
Restricted funds	14		363,758		217,729
Unrestricted funds					
Designated funds	15	345,054		210,394	
General unrestricted funds		38,413		83,762	
			383,467		294,156
			747,225		511,885

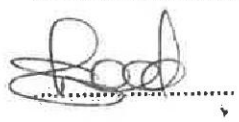
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 25-01-2024



G Reed - Trustee

Company Registration No. 11212959

HIRWAUN YMCA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	18		298,053		111,722
Investing activities					
Purchase of tangible fixed assets		(147,813)		(103,675)	
Investment income received		532		16	
Net cash used in investing activities			(147,281)		(103,659)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			150,772		8,063
Cash and cash equivalents at beginning of year			150,495		142,431
Cash and cash equivalents at end of year			301,267		150,495

1 Accounting policies

Charity information

Hirwaun YMCA is a private company limited by guarantee incorporated in England and Wales. The registered office is YMCA Manchester Place, Hirwaun, Aberdare, Rhondda Cynon Taff, CF44 9RB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Capital grants are classified in restricted funds with depreciation charged against the fund. Once the restriction has been met the asset is transferred to unrestricted funds.

Income from Service Level Agreements is recognised in the period to which the service is provided.

Income from venue hire is recognised when the service is provided with any amounts received in advance deferred.

Other income is recognised when receivable.

1 Accounting policies **(Continued)**

Investment income is included when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% straight line
Equipment	20% & 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Total	Restricted funds
	2023	2022
	£	£
Donations and gifts	-	3,000

4 Charitable activities

	2023	2022
	£	£
Rental income	304	95
Grants	409,333	207,091
Other income	2,161	655
Service level agreements	140,681	120,755
	552,479	328,596
Analysis by fund		
Unrestricted funds	2,465	750
Restricted funds	550,014	327,846
	552,479	328,596

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	532	16

6 Charitable activities

	2023	2022
	£	£
Staff costs	181,408	191,489
Depreciation and impairment	17,251	7,053
Activity costs	13,602	11,922
Premises costs	2,974	4,133
Capital costs not recoverable	61,512	-
Printing, postage and stationery	815	3,425
Repairs and maintenance	4,918	30,782
Telephone and IT	3,273	2,561
Training	4,264	529
Travel and subsistence	1,589	500
Subscriptions	4,342	-
Insurance	4,784	4,368
Professional fees	720	9,314
Sundry	2,092	1,007
	303,544	267,083
Share of support costs (see note 7)	11,654	12,975
Share of governance costs (see note 7)	2,473	2,220
	317,671	282,278
Analysis by fund		
Unrestricted funds	15,493	39,383
Restricted funds	302,178	242,895
	317,671	282,278

Capital costs not recoverable
Included within the above is an amount of £61,512 regarding damages awarded to the charity from a supplier regarding a capital works dispute that are yet to be received. The supplier has gone in to liquidation and as such there is uncertainty regarding the recoverability of the funds and as such a provision has been provided for prudency.

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	9,548	-	9,548	10,078	-	10,078
Depreciation	908	-	908	371	-	371
Premises costs	157	-	157	218	-	218
Printing, postage and stationery	43	-	43	180	-	180
Repairs and maintenance	259	-	259	1,620	-	1,620
Telephone and IT	172	-	172	135	-	135
Bank charges	315	-	315	143	-	143
Insurance	252	-	252	230	-	230
Accountancy	-	2,473	2,473	-	2,220	2,220
	11,654	2,473	14,127	12,975	2,220	15,195
Analysed between						
Charitable activities	11,654	2,473	14,127	12,975	2,220	15,195

Governance costs includes payments to the independent examiners of £2,053 (2022: £2,220) and £420 for corporation tax services (2022: £nil).

8 Trustees

None of the trustees received any remuneration or benefits from the charity during the current or prior year.

No trustees were reimbursed for expenses in 2023 or 2022.

During the prior year 1 trustee donated £3,000.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	11	13

Employment costs	2023 £	2022 £
Wages and salaries	181,682	191,418
Social security costs	6,496	7,371
Other pension costs	2,778	2,778
	190,956	201,567

There were no employees whose annual remuneration was £60,000 or more.

Included in wages and salaries costs above are invoiced casual wages costs of £5,681 (2022: £1,996).

Key management personnel
The key management personnel of the charity during the period are noted in the trustees report.

The total emoluments and benefits received by the key management personnel during the year was £68,762 (2022: £68,519).

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Freehold land and buildings	Equipment	Total
	£	£	£
Cost			
At 1 April 2022	300,525	15,663	316,188
Additions	147,813	-	147,813
At 31 March 2023	448,338	15,663	464,001
Depreciation and impairment			
At 1 April 2022	18,571	5,683	24,254
Depreciation charged in the year	15,026	3,133	18,159
At 31 March 2023	33,597	8,816	42,413
Carrying amount			
At 31 March 2023	414,741	6,847	421,588
At 31 March 2022	281,954	9,980	291,934

12 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Other debtors	29,864	76,504

Included within other debtors is an amount of £61,512 regarding damages awarded to the charity from a supplier regarding a capital works dispute that are yet to be received.

The supplier has gone in to liquidation and as such there is uncertainty regarding the recoverability of the funds and as such a provision has been provided for prudency (see charitable expenditure activities note).

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	2,794	3,195
Trade creditors	-	1,153
Other creditors	540	540
Accruals	2,160	2,160
	5,494	7,048

14 Restricted funds

	Movement in funds					Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Rhondda Cynon Taf - Service Level Agreement	-	120,755	(104,381)	-	16,374	140,681	(123,041)	-	34,014
The National Lottery Community Fund Awards for All	9,718	-	-	-	9,718	9,920	(10,312)	-	9,326
The National Lottery Community Fund People and Places 3	55,759	113,740	(77,636)	-	91,863	113,741	(78,173)	-	127,431
Property	85,832	-	(4,292)	-	81,540	-	(5,006)	-	76,534
People's Health Trust	-	-	-	-	-	1,000	(1,000)	-	-
Welsh Government	56,900	-	-	(54,408)	2,492	87,100	(2,492)	(87,100)	-
Arch Bishop of Wales Fund for Children	178	-	-	-	178	-	(178)	-	-
Co-Operative	1,458	-	-	-	1,458	1,027	(2,485)	-	-
National Play Day	-	708	(708)	-	-	-	-	-	-
Rhondda Cynon Taf Mental Health and Wellbeing	-	-	-	-	-	2,000	(2,000)	-	-
Rhondda Cynon Taf PSA	7	410	(417)	-	-	-	-	-	-
Rhondda Cynon Taf Summer of Fun	-	-	-	-	-	3,815	(3,815)	-	-
Community Foundation Wales	2,301	-	(1,267)	-	1,034	-	(1,034)	-	-
Youth Cymru	-	2,000	-	-	2,000	-	(850)	-	1,150
The National Lottery Community Fund	15,000	-	-	(15,000)	-	-	-	-	-
Kickstart	-	53,848	(43,576)	-	10,272	45,076	(55,348)	-	-
Welsh Church Act	-	27,967	-	(27,967)	-	-	-	-	-
RCT WOW	-	7,618	(7,618)	-	-	5,780	(4,480)	-	1,300
RCT Sensory Project	-	800	-	-	800	-	(800)	-	-
Donations	-	3,000	(3,000)	-	-	-	-	-	-
Rhondda Cynon Taf cafe	-	-	-	-	-	14,862	(155)	(14,707)	-
Rhondda Cynon Taf garden project	-	-	-	-	-	10,000	(10,000)	-	-

14 Restricted funds **(Continued)**

National Lottery Heritage Fund	-	-	-	-	-	115,012	(1,009)	-	114,003
	227,153	330,846	(242,895)	(97,375)	217,729	550,014	(302,180)	(101,807)	363,758

Rhondda Cynon Taf - Service Level Agreement
Income received to deliver the charity's core activities. Income is drawn down as and when required.

The National Lottery Community Fund Awards for All
Income received towards the Earth, Wind and Fire project.

The National Lottery Community Fund People and Places 3
Income received for the Valley Youth Project.

Property
The property owned by the charity was purchased with grant funding. Depreciation will be released against the fund on an annual basis.

People's Health Trust
Income received to fund the Hirawun Wheeler's project for the purchase of electric bikes.

14 Restricted funds **(Continued)**

Welsh Government
Income received to fund the refurbishment of the YMCA centre.

Arch Bishop of Wales Fund for Children
Income received to fund resources for play and youth to be used within centre-based activities..

Co-Operative
Income received to fund resources to be used within centre-based activities.

National Play Day
Income received to fund resources for play for August National Play Day.

Rhondda Cynon Taf Mental Health and Wellbeing
Income received to fund the mental health and wellbeing project.

Rhondda Cynon Taf PSA
Income received to fund play equipment.

Rhondda Cynon Taf Summer of Fun
Income received to fund the summer of fun project.

Community Foundation Wales
Income received to fund a camera and other equipment.

Youth Cymru
Income received to fund the Reach Out Project.

The National Lottery Community Fund
Income received to fund the purchase of solar panels.

14 Restricted funds **(Continued)**

Kickstart
Funding received to cover wages costs.

Welsh Church Act
Funding received to cover capital and refurbishment costs

RCT WOW
Funding received for the Winter of Wellbeing project.

RCT Sensory Project
Funding received to cover costs associated with the sensory project

Donations
Donation received to cover capital and refurbishment works.

Rhondda Cynon Taf Cafe
Funding recieved to help fund the refurbishment of the cafe.

Rhondda Cynon Taf Garden Project
Funding recieved to help fund the activites of the garden project.

National Lottery Heritage Fund
Funding recieved to cover the creation of community planting areas and pathways, rendering of a living wall and to promote community engagement.

Transfers
Relate to the element of restricted funding received for capital items of which the restrictions were fulfilled during the year.

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021	Resources expended	Transfers	Balance at 1 April 2022	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£
Fixed assset fund	109,852	(3,133)	103,675	210,394	(13,153)	147,813	345,054
	109,852	(3,133)	103,675	210,394	(13,153)	147,813	345,054

Fixed asset fund
Fund designated to represent the unrestricted fixed assets of the charity. Movement relates to depreciation charge and additions.

16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:								
Tangible assets	-	345,054	76,534	421,588	-	210,394	81,540	291,934
Current assets/(liabilities)	38,413	-	287,224	325,637	83,762	-	136,189	219,951
	38,413	345,054	363,758	747,225	83,762	210,394	217,729	511,885

17 Related party transactions

Two of the trustee board are mother and father to the Chief Executive as well as another staff member. An employee of the charity is also the partner of the Chief Executive. Both the trustees and Chief Executive remove themselves from any decisions that would create a conflict of interest. Conflicts are actively managed, reviewed and documented.

18 Cash generated from operations

	2023	2022
	£	£
Surplus for the year	235,340	49,334
Adjustments for:		
Investment income recognised in statement of financial activities	(532)	(16)
Depreciation and impairment of tangible fixed assets	18,159	7,424
Movements in working capital:		
Decrease in debtors	46,640	59,353
(Decrease) in creditors	(1,554)	(4,373)
Cash generated from operations	298,053	111,722

19 Analysis of changes in net funds

The charity had no debt during the year.

HIRWAUN YMCA

England & Wales - Charity number 1180433

Accounts

Charity registration number 1180433

Company registration number 11212959 (England and Wales)

HIRWAUN YMCA

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

HIRWAUN YMCA

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HIRWAUN YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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, the Companies Act 2006 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 2019)".

Objectives and activities

Hirwaun YMCA Youth and Community Centre was established in 1943 to provide social, physical and educational opportunities to residents of Hirwaun and the surrounding area. With its headquarters located in the upper Cynon Valley village of Hirwaun, the organisation became a registered charity in 1967 and has been recognised as a model of good practice for local community action. On 19 February 2018 Hirwaun YMCA changed its legal status and became a limited company No 11212959 with charitable status No 180433.

The YMCA operates across the Cynon Valley which has been identified as hosting some of the most deprived communities across Wales. These communities have subsequently been included within the designated Welsh Government's Anti-Poverty Programmes.

The YMCA has been central to the delivery of some of these programmes, more recently through the C4W+ Programme where Hirwaun YMCA has delivered employability and youth projects on a SLA basis contributing to Welsh Government's Strategic Aims. The model of delivery and financing of these services implemented by Hirwaun YMCA have been based on partnership working, with services developed and expanded as and when needs are identified, and associated revenue costs can be sourced. This approach has seen a wide range of funding streams complimenting each other with a common purpose to improve the lives of residents

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The main activities undertaken to further the charity's purposes for the public benefit are noted throughout the report.

Achievements and performance

Operations
This report will detail much of the work undertaken and will give a glimpse into the past year. There have been big moments for us, including the completion of phase 1 of our building project. Early 2021 saw us battling to keep our services relevant and in demand as COVID was still very much in the ascendency and we had a major building project taking place. For the majority of the year, we delivered our services on a detached basis or remotely for the second year running. The impact on our YMCA has been huge but we are in a more fortunate position than many, thanks to the forward-thinking and determination of our staff, and the loyalty of our members. What is yet to be understood is the longer impact of the pandemic on the people of our communities and, as such, the usual rules of strategic planning have had to be replaced by meeting the immediate ever-changing needs of our members. Despite the pandemic, we have shone in the communities that we serve, adapting our offering to suit the needs that materialised.

Phase 1 of our building project has been completed with the complete transformation of the front end of the building. Our youth wing and offices have been made into a state-of-the art provision where young people are able to use excellent facilities. A new kitchen is in place and an attractive working environment that can be for a multitude of community activities is now being utilised.

Youth And Play Work

At the start of the year the pandemic really affected our youth activities with the Government recommending that if people can work from home, they should and schools were still being closed intermittently. During this time, we were offering our young people activities they could do at home that promoted their health and well-being, including activities that were aimed towards families. This was coupled with youth engagement activities delivered on a detached basis with emphasis on supporting health and well-being.

Since December we've seen the benefits of our clubs going back to a centre-based delivery model. Young people have re-established their clubs as their 'safe spaces' and attendance has grown quickly. We are currently running six sessions in Hirwaun. Five youth drop in sessions and a closed activity session, utilised for participants in need of support around well- being. Young people can be referred into these sessions by our partners or can self-refer where appropriate. This has worked well, with our workers providing additional support to young people where needed. We provide a venue where young people can meet and undertake activities in a relaxed atmosphere. Through these interactive sessions, 'at risk' young people practice methods to help them to build resilience, develop communication and teamwork skills and grow in self-worth and confidence.

Activities include the arts, cooking, issue-based sessions and a wide range of sporting and feel-good activities. We are working in partnership with Iron Workx, the Gym in Hirwaun, here our young people take part in a series of keep fit activities including Boxing, Circuit Training, Light Weights and Resistance Training. We are also in the process of starting up a 6 aside football team to play in the Merthyr League. A young people's committee is in place and this activity will be completely peer led. We have 4 young people booked on a Football Leader's course.

Our Cwmbach sessions are based at the school and are also very well attended. These activities are attracting young people from a wide range of areas including Hirwaun, Penderyn, Trenant, Penywaun, Rhigos, Town Centre, Cwmbach and Cwmaman.

We are continuing with our Orchard project where young people grow their own produce. Next year we are looking to grow this project significantly where we can access funding to grow produce for the local community to access.

Our young people recently undertook a sponsored walk up Pen-y-Fan to raise money for a Defibrillator for the centre. This will be available for community use.

Issue based work remains at the fore. Being able to offer young people solid and factual advice is incredibly important. Offering support on benefits, education, employment, housing and health and well being aids them on their journey.

Special thanks to National Lottery Community Fund and Rhondda Cynon Taff Council for their unwavering flexibility and support during the pandemic. Their support, not just financially but as a point of contact for advice and information has made such a difference in very difficult times.

Playwork
We are currently running 2 play provisions in the area in the communities of Hirwaun and Cwmbach (Through Service Level Agreements with Rhondda Cynon Taff Council). Here we support the play principles, giving children the opportunity to take part in a wide range of play opportunities, using various resources. We see potential in growth in these areas and have been in discussions with other community groups to possibly expand the services further. We have a good reputation for delivering services and alongside a dedicated staff team have the ability to enhance play opportunities for children in other communities. Our own playschemes are very well attended, where we deliver on a nightly basis and on school holidays.

Workclubs
Our workclubs, where we offer job finding opportunities to people in the Cynon and parts of the Rhondda Valleys, continue to be successful. Again, this provision is funded through a service level agreement with our local authority. The Workclub is strategically based, linking in with a wide range of partners including JCP, C4W, C4W+, Careers Wales and a number of other partners. We are part of a well-resourced team that offers job search, CV support, training and job opportunities linked to employers. Helping people into work has a dramatic financial effect on local families and Hirwaun YMCA is fully committed to ensuring the success of the initiative.

Food Poverty
We have seen a big increase in food poverty in the area. Our staff are very aware of the circumstances of some children not eating when they come home from school. Financial pressures on some families are concerning, with times likely to become increasingly hard due to the increase in energy and food prices. During next year we are looking to develop a project that focusses on supporting these families, ensuring vulnerable children have the opportunity to eat good food on a daily basis. This will be based around the flexible development of our community café.

We are currently running a food project in the Upper Cynon Valley, supported by Greggs, where surplus food is distributed. This service has been a valuable life line for some families and the uptake has demonstrated there is a real need for projects that support these families.

Kick Start
During the last year we have been involved in the Kick Start Programme, offering 14 places to young people between the ages of 16 -24. We have introduced one-to-one mentoring where participants shadow our youth and play workers. The areas of work we have covered are youth work, play work and cleaning and maintenance. This initiative has been very successful to date with 100% of participants still in full time employment.

Men's Sheds
Our partnership with Men's Sheds continues to develop and the YMCA is proud to be offering a community space for the development of their project. They have created their own workshop at the back end of the centre and have recently accessed funding to further improve the facilities. We are very keen to support projects that impact on loneliness and reduces isolation amongst older people. Going forward we will continue to support this project and help them promote their services and activities, supporting them to grow their numbers and capabilities.

Ebike Project
Over the past year we have continued to run a successful e-bike project. Groups of people have met on a regular basis and gone on regular rides. This has developed into their own small community in which they plan their rides according to their abilities and preferences. This was made possible by the People's Health Lottery where 7 bikes were purchased for community use.

Our key highlights:

- Despite the challenges of the pandemic, we continued to provide a high-quality service.
- We maintained income and occupancy at target levels despite a downward trend in the sector.
- Our partnership work continued to thrive with us playing a more active role in local strategies.
- Completion of Phase 1 of the YMCA Building Development.
- We have developed a clear vision by developing a new Business Plan for the organisation going forward / despite the challenges of the last year.

Conclusion

While our main focus is on helping young people to achieve, developing targeted work for those with specific needs, we work with all members of the communities in which we are located. We believe that everyone should be able to reach their full potential, regardless of their background. Joined-up working is vital to maximise our reach and impact. Our provision has key strategic partners with a wide range of specialisms. Regardless of how or why young people get in touch with us, we are well situated to support them in reaching their aspirations and their right to self – determination.

Our Christian faith motivates us every day. Our concern is for the welfare of children and young people and the communities they live in. We welcome people of all faiths, backgrounds and none, and are here to serve those who face disadvantage or exclusion, as well as to challenge discrimination and social injustice.

In reflecting on the past year, it is impossible for us to look much beyond a deep appreciation and gratitude to our team of staff and volunteers. We are so thankful for the commitment, resilience, and creative energy demonstrated on a daily basis. This commitment has enabled us to maintain the day-to-day operations and the financial stability of the YMCA, providing much needed services to our local communities.

Financial review

Results
The charity made a surplus of £49,334 for the year ended 31st March 2022, of which £58,758 related to unrestricted funds.

The charity became a charitable company on 19 February 2018 and the net assets from the unincorporated charity were subsequently transferred to the new entity in 2019. The net assets transferred totalled £144,981.

It is the Trustees' policy to try to have adequate general reserves in order to provide financial resources to continue its core activities should there be a loss of income or unexpected expenditure. The amount of reserves available to the YMCA will need to be managed diligently to ensure that the YMCA is able to make the transition through difficult periods. Hirwaun YMCA reserves policy indicates that three months of current expenditure to the value of £27,000 is required. Projects are profiled at the start of the financial year with a budget set against each project.

Unrestricted funds are those funds provided to the charity that the management and trustees can spend as they wish within the confines of any services required for the money, and the requirements of the objectives of the charity. Often this will be resources for providing a service with the charity being able to decide how best to complete the task.

The charity's reserves at the year end totalled £511,885 consisting of unrestricted funds of £294,156 and restricted funds of £217,729. The free reserves of the charity totalled £83,762.

Present Income Streams
The majority of the YMCA's revenue derives from a service level agreement with Rhondda Cynon Taff, delivering Employment based training and Youth and Play services. This has been a consistent revenue stream for the organisation and we envisage no change going forward into the new financial year.

Risk Management
The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks.
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. Along with what could be described as "normal" risks inherent in managing a charity.

Capital Investment
It is the Trustees' policy to try to have adequate general reserves in order to provide financial resources to continue its core activities should there be a loss of income or unexpected expenditure. The amount of reserves available to the YMCA will need to be managed diligently to ensure that the YMCA is able to make the transition through difficult periods. Unrestricted funds are those funds provided to the charity that the management and trustees can spend as they wish within the confines of any services required for the money, and the requirements of the objectives of the charity. Often this will be resources for providing a service, with the charity being able to decide how best to complete the task.

Our Strategic Priorities for the coming year are:

- Growth of impact.
- Greater clarity of purpose.
- Measurable impact of our charitable work.
- Sustainable & diverse business model.
- Leadership development.
- Increase focus on children and young people services.

Next Year

We are very excited about the coming year and will look to develop the organisation further around the theme of sustainability. In line with our development plan, we are looking for funding to complete phase 2 of our building development. This will include the creation of our community Café, the development of our hall area into a multi-purpose income generation facility and a much-improved community space for Men's Sheds to develop their services and impact in our locality.

Our Finances

In order to support our improvements and growth, we will develop a sustainable and diverse business model that ensures that we are growing turnover, surpluses and departmental contributions.

Our People

A highly skilled and motivated workforce is a business's most important asset; therefore, it is our aim to continue to invest in our staff.

Our Opportunities

Despite this past year being incredibly challenging, there are plans afoot to offer growth which in turn can increase our impact and secure our future. Our approach will enable us to appraise, prioritise and plan delivery of all development opportunities.

Our Quality

We will develop clear frameworks and use data to ascertain the impact we have on members, which will inform continuous improvements. All service delivery areas will embed an impact measurement framework and this will be monitored and reported on at all levels.

Our Risks

We aim to operate a culture of creativity and innovation, in which risks are identified in all areas of the business. Risks are to be evaluated and proactively controlled rather than avoided.

Structure, governance and management

Organisation Governance Structure
The organisation is a charitable company governed under its Memorandum and Articles of Association adopted 17th October 2018.

Hirwaun YMCA is governed by a Board of Directors. The Board meets at least six times per year and also meets regularly as working parties on particular subjects that arise from full board meetings, where representatives of the Board attend to develop policy and work concerning Hirwaun YMCA. A Chief Executive is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, the Centre CEO has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and other daily related activities.

Trustee Recruitment
Hirwaun YMCA recognises that an effective board of trustees is essential if the charity is to be effective in achieving its objects. The board must seek to be representative of the people with whom the charity works and must have available to it all of the knowledge and skills required to run the charity. Individual trustees must have sufficient knowledge, both of trusteeship in general and of the Charity's activities, to enable them to carry out their role and to represent the Charity at meetings and other events. To support new trustees we work with Wales Co-operative and Interlink accessing training where appropriate and using their skills and experience and as a point of contact for advice and information.

Hirwaun YMCA Trustees are voted in at the organisations Annual General Meeting where members vote a board of Directors into office. During the working year vacancies on the board can be filled by the board co-opting new members. Each board member has a role description. Any positions available are advertised through social media , posters, open advertisements in public places and distributed throughout our diverse networks.

The board recognises that it has only limited control over the election of trustees at the AGM. It is accepted that members should be able to elect people to the board who they believe will best represent their interests, however, the existing board members also have a responsibility to try to ensure that the needs of the organisation, in terms of governance, are met by those people elected.

Trustee Induction and Training
New Directors, where applicable, have the opportunity to undertake training from partner organisations such as Interlink and Wales Cooperative briefing them on their legal obligations, including the content of the constitution, roles of the committee and decision making processes of the charity. A business/development plan is in place and this has been developed and adopted by the current Board. This year the organisation's Trustees received training from Wales Co-operative regarding their roles within the charity.

As part of the process the organisation went through a full health check audit undertaken by Wales Cooperative, where all policies, contracts and procedures were assessed against current legislation. All recommendations were acted on and regular review dates implemented.

Staff
Staff compliment at the YMCA consists of a full time Chief Executive Officer, a Youth & Play Manager, Finance Officer, 2 full time project workers, 2 part time workers and Project Workers and 4 sessional workers. We have a very committed team, who work both pro-actively and flexibly, and this has been demonstrated through some of the excellent work carried out throughout the Pandemic.

Partnerships
Partnership working is key to our ethos to ensure a wide range of services are available to our users and we do not duplicate services that are offered locally by other organisations. To do this we have worked to attract organisations and agencies that can provide the kind of services which contribute to ensuring that our objectives are met. Current partners include Big Lottery, RCT Children's Services, C4W, C4W Plus, Careers Wales, Barnardos, Community Service, Youth Offending Service, Eye to Eye Youth Counselling, Interlink, Trivallis to name but a few.

Reference and administrative details

Registered charity number
1180433

Registered company number
11212959

Registered office
YMCA Manchester Place
Hirwaun
Aberdare
Rhondda Cynon Taff
CF44 9RB

Trustees
E Joseph
G Reed
R Reed
C Shaw

Secretary
N Reed

Independent examiners
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

The trustees' report was approved by the Board of Trustees.

.....

G Reed - Trustee
Dated: 3/6/22

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

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

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

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 judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

HIRWAUN YMCA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HIRWAUN YMCA

I report to the trustees on my examination of the financial statements of Hirwaun YMCA (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

Sarah Case FCA DChA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 3-11-2022

HIRWAUN YMCA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	-	3,000	3,000	300	-	300
Charitable activities	4	750	327,846	328,596	22,417	267,224	289,641
Investments	5	16	-	16	54	-	54
Total income		766	330,846	331,612	22,771	267,224	289,995
Expenditure on:							
Charitable activities	6	39,383	242,895	282,278	8,635	174,423	183,058
Net (outgoing)/incoming resources before transfers		(38,617)	87,951	49,334	14,136	92,801	106,937
Gross transfers between funds		97,375	(97,375)	-	27,277	(27,277)	-
Net income/(expenditure) for the year/ Net movement in funds		58,758	(9,424)	49,334	41,413	65,524	106,937
Fund balances at 1 April 2021		235,398	227,153	462,551	193,985	161,629	355,614
Fund balances at 31 March 2022		294,156	217,729	511,885	235,398	227,153	462,551

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HIRWAUN YMCA

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		291,934		195,684
Current assets					
Debtors	11	76,504		135,857	
Cash at bank and in hand		150,495		142,431	
		226,999		278,288	
Creditors: amounts falling due within one year	12	(7,048)		(11,421)	
Net current assets			219,951		266,867
Total assets less current liabilities			511,885		462,551
Income funds					
Restricted funds	13		217,729		227,153
Unrestricted funds					
Designated funds	14	210,394		109,852	
General unrestricted funds		83,762		125,546	
			294,156		235,398
			511,885		462,551

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 3/6/22.....

.....

G Reed - Trustee

Company Registration No. 11212959

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Hirwaun YMCA is a private company limited by guarantee incorporated in England and Wales. The registered office is YMCA Manchester Place, Hirwaun, Aberdare, Rhondda Cynon Taff, CF44 9RB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for smaller charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Capital grants are classified in restricted funds with depreciation charged against the fund. Once the restriction has been met the asset is transferred to unrestricted funds.

Income from Service Level Agreements is recognised in the period to which the service is provided.

Income from venue hire is recognised when the service is provided with any amounts received in advance deferred.

Other income is recognised when receivable.

Investment income is included when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% reducing balance
Equipment	20% & 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Restricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	3,000	300

4 Charitable activities

	2022	**2021**
	£	**£**
Rental income	95	11,284
Grants	207,091	148,736
Other income	655	133
Service level agreements	120,755	129,488
	328,596	289,641
Analysis by fund		
Unrestricted funds	750	22,417
Restricted funds	327,846	267,224
	328,596	289,641

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	16	54

6 Charitable activities

	2022 £	2021 £
Staff costs	191,489	132,795
Depreciation and impairment	7,053	6,714
Activity costs	11,922	3,130
Premises costs	4,133	6,831
Printing, postage and stationery	3,425	294
Repairs and maintenance	30,782	374
Telephone and IT	2,561	2,482
Training	529	-
Travel and subsistence	500	155
Insurance	4,368	3,697
Professional fees	9,314	15,429
Sundry	1,007	1,241
	267,083	173,142
Share of support costs (see note 7)	12,975	8,176
Share of governance costs (see note 7)	2,220	1,740
	282,278	183,058
Analysis by fund		
Unrestricted funds	39,383	8,635
Restricted funds	242,895	174,423
	282,278	183,058

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	10,078	-	10,078	6,989	-	6,989
Depreciation	371	-	371	353	-	353
Premises costs	218	-	218	360	-	360
Printing, postage and stationery	180	-	180	15	-	15
Repairs and maintenance	1,620	-	1,620	20	-	20
Telephone and IT	135	-	135	131	-	131
Bank charges	143	-	143	113	-	113
Insurance	230	-	230	195	-	195
Accountancy	-	2,220	2,220	-	1,740	1,740
	12,975	2,220	15,195	8,176	1,740	9,916
Analysed between						
Charitable activities	12,975	2,220	15,195	8,176	1,740	9,916

Governance costs includes payments to the independent examiners of £2,220 in 2022 and £1,740 in 2021.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

No trustees were reimbursed for expenses in 2022 or 2021.

During the year 1 trustee donated £3,000 to the charity (2021: £nil).

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	13	9

Employment costs	2022 £	2021 £
Wages and salaries	191,418	132,886
Social security costs	7,371	4,647
Other pension costs	2,778	2,251
	201,567	139,784

There were no employees whose annual remuneration was £60,000 or more.

Key management personnel
The key management personnel of the charity during the period are noted in the trustees report.

The total emoluments and benefits received by the key management personnel during the year was £68,519 (2021: £66,902).

10 Tangible fixed assets

	Freehold land and buildings	Equipment	Total
	£	£	£
Cost			
At 1 April 2021	196,850	15,663	212,513
Additions	103,675	-	103,675
At 31 March 2022	300,525	15,663	316,188
Depreciation and impairment			
At 1 April 2021	14,279	2,550	16,829
Depreciation charged in the year	4,292	3,133	7,425
At 31 March 2022	18,571	5,683	24,254
Carrying amount			
At 31 March 2022	281,954	9,980	291,934
At 31 March 2021	182,571	13,113	195,684

10 Tangible fixed assets (Continued)

Impairment
Capital works invoiced and as funded by Welsh Government totalled £194,934 to the year ended 31st March 2021. The charity disputed the works carried out by the contractor and an independent adjudicator was appointed.

The decision made by the adjudicator noted that the works carried out by the supplier totalled a value of £94,488 with the charity being entitled to damages of £61,512 which consists of the amount paid to the contractor in comparison to the value of the works completed. At the year end the damages had not been received and the amount has been recognised within other debtors.

11 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	-	1,000
Other debtors	76,504	130,912
Prepayments	-	3,945
	76,504	135,857

Included within other debtors is an amount of £61,512 regarding damages awarded to the charity from a supplier regarding a capital works dispute that are yet to be received.

An amount of £12,492 is also contained within other debtors regarding amounts held by the charity's solicitor consisting of £2,492 of funding from Welsh Government that remains unspent at the year end in relation to the on-going capital works and £10,000 of the charity's funds to cover any associated legal fees incurred regarding the capital works dispute. The charity received the amount held by the solicitor in April 2022.

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	3,195	-
Trade creditors	1,153	1,071
Other creditors	540	-
Accruals	2,160	10,350
	7,048	11,421

13 Restricted funds

	Movement in funds					Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£	£	£	£	£
Rhondda Cynon Taf - Service Level Agreement	414	129,488	(118,006)	(11,896)	-	120,755	(104,381)	-	16,374
The National Lottery Community Fund Awards for All	9,956	-	-	(238)	9,718	-	-	-	9,718
The National Lottery Community Fund People and Places 3	-	115,841	(45,638)	(14,444)	55,759	113,740	(77,636)	-	91,863
Property	90,350	-	(4,518)	-	85,832	-	(4,292)	-	81,540
Interlink RCT	3,280	1,000	(4,280)	-	-	-	-	-	-
Welsh Government	56,900	-	-	-	56,900	-	-	(54,408)	2,492
Arch Bishop of Wales Fund for Children	178	-	-	-	178	-	-	-	178
Co-Operative Play Grant	-	1,458	-	-	1,458	-	-	-	1,458
National Play Day	-	-	-	-	-	708	(708)	-	-
Rhondda Cynon Taf Youth Support Grant	551	-	(551)	-	-	-	-	-	-
Rhondda Cynon Taf PSA	-	412	(405)	-	7	410	(417)	-	-
Community Foundation Wales	-	3,000	-	(699)	2,301	-	(1,267)	-	1,034
Youth Cymru	-	1,025	(1,025)	-	-	2,000	-	-	2,000
The National Lottery Community Fund	-	15,000	-	-	15,000	-	-	(15,000)	-
Kick Start	-	-	-	-	-	53,848	(43,576)	-	10,272
Welsh Church Act	-	-	-	-	-	27,967	-	(27,967)	-
RCT WOW	-	-	-	-	-	7,618	(7,618)	-	-
RCT Sensory Project	-	-	-	-	-	800	-	-	800
Donations	-	-	-	-	-	3,000	(3,000)	-	-
	161,629	267,224	(174,423)	(27,277)	227,153	330,846	(242,895)	(97,375)	217,729

13 **Restricted funds** **(Continued)**

Rhondda Cynon Taf - Service Level Agreement
Income received to deliver the charity's core activities. Income is drawn down as and when required.

The National Lottery Community Fund Awards for All
Income received towards the Earth, Wind and Fire project.

The National Lottery Community Fund People and Places 3
Income received for the Valley Youth Project.

Property
The property owned by the charity was purchased with grant funding. Depreciation will be released against the fund on an annual basis.

Interlink RCT
In 2020 the organisation was in receipt of an end of year underspend from the ICF Older Peoples Grant to support an electric bike project.

13 Restricted funds **(Continued)**

Welsh Government
Income received to fund the refurbishment of the YMCA centre. The remaining Welsh Government Refurbishment Grant is still in YMCA accounts and will be paid to the contractor on agreement of the current commercial situation.

Arch Bishop of Wales Fund for Children
Income received to fund resources for play and youth to be used within centre-based activities..

Co-Operative Play Grant
Income received to fund resources for play to be used within centre-based activities.

National Play Day
Income received to fund resources for play for August National Play Day.

Rhondda Cynon Taf Youth Support Grant
Income received to fund the youth project to be run during youth drop in sessions including staffing and video project.

Rhondda Cynon Taf PSA
Income received to fund play equipment.

People's Health Trust
Income received to fund the Hirawun Wheeler's project for the purchase of electric bikes.

Community Foundation Wales
Income received to fund a camera and other equipment.

Youth Cymru
Income received to fund the Reach Out Project.

The National Lottery Community Fund
Income received to fund the purchase of solar panels.

13 Restricted funds **(Continued)**

Kick Start
Funding received to cover wages costs.

Welsh Church Act
Funding received to cover capital and refurbishment costs

RCT WOW
Funding received for the Winter of Wellbeing project.

RCT Sensory Project
Funding received to cover costs associated with the sensory project

Donations
Donation received to cover capital and refurbishment works.

Transfers
Relate to the element of restricted funding allocated to cover the core overheads of the charity.

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020	Resources expended	Transfers	Balance at 1 April 2021	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£	£	£
Fixed assset fund	112,351	(2,550)	51	109,852	(3,133)	103,675	210,394
	112,351	(2,550)	51	109,852	(3,133)	103,675	210,394

Fixed asset fund
Fund designated to represent the unrestricted fixed assets of the charity. Movement relates to depreciation charge and additions.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Analysis of net assets between funds

	Unrestricted funds 2022	Designated funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Designated funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:								
Tangible assets	-	210,394	81,540	291,934	-	109,852	85,832	195,684
Current assets/(liabilities)	83,762	-	136,189	219,951	125,546	-	141,321	266,867
	83,762	210,394	217,729	511,885	125,546	109,852	227,153	462,551

16 Related party transactions

Two of the trustee board are mother and father to the Chief Executive as well as another staff member. An employee of the charity is also the partner of the Chief Executive. Both the trustees and Chief Executive remove themselves from any decisions that would create a conflict of interest. Conflicts are actively managed, reviewed and documented.

HIRWAUN YMCA

England & Wales - Charity number 1180433

Accounts

Charity Registration No. 1180433

Company Registration No. 11212959 (England and Wales)

HIRWAUN YMCA

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

HIRWAUN YMCA

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HIRWAUN YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

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, the Companies Act 2006 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 2019)".

Objectives and activities

Hirwaun YMCA Youth and Community Centre was established in 1943 to provide social, physical and educational opportunities to residents of Hirwaun and the surrounding area. With its headquarters located in the upper Cynon Valley village of Hirwaun, the organisation became a registered charity in 1967 and has been recognised as a model of good practice for local community action. On 19 February 2018 Hirwaun YMCA changed its legal status and became a limited company No 11212959 with charitable status No 180433.

The YMCA has been central to the delivery of services to the local community and has contributed to Welsh Government's strategic approach across Wales. Past and current governments have recognised the valid contribution that the Voluntary Sector/local groups make within their communities in providing facilities and social activities that help in building resilient communities.

The model of delivery and financing of these services by Hirwaun YMCA have been based on partnership working with services developed and expanded as and when needs are identified, and associated revenue costs can be sourced. This approach has seen a wide range of funding streams complimenting each other with a common purpose to improve the lives of residents of the Cynon Valley.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The main activities undertaken to further the charity's purposes for the public benefit are noted throughout the report.

Achievements and performance

Operations
It has been a difficult and stressful year at Hirwaun YMCA with the onset of Covid-19 restrictions, and a building that was basically abandoned by our contractor mid-way through the pandemic, leaving us high and dry and facing a lengthy legal dispute over the amount of works carried out at the venue. The organisation appointed its own expert, SAK Consulting, a quantity surveyor and cost consulting expert, to value the works undertaken by the contractor. The evidence showed the contractor to have overestimated payments. This was still disputed by the contractor, and they added a further complication of identifying mechanical and electrical issues at the centre, which we strongly disputed. Further advice was sought in the form of mechanical and electrical experts McCann and Partners. A building survey was undertaken where the contractors allegations were found to be completely unfounded. However, the contractor still refused to return to site. After a lengthy legal process involving solicitors, the YMCA took the contractor to an Industrial Adjudication, which we won including costs. The contractor immediately liquidated the company. This has caused our organisation a major headache, not only due to significant delays but we have had to recost and re-evaluate the project and pay significant legal costs, in the region of £20K with the contractor no longer being solvent. We await news of any assets the contractor has that will negate some of our costs. We have re-evaluated the project and appointed a new contractor with assistance from our cost consultant experts (SAK Consulting) and building work is again underway.

Covid has had a major impact on our 3 main areas of service delivery, youthwork, playwork and employability projects. A continuity plan was put in place, negotiated and agreed with our funders. This involved the following:

Continuity Plan
Due to the Covid-19 pandemic and central government advice on people congregating – Youth Drop Ins were suspended. The Hirwaun YMCA offered the following as an alternative negotiating delivery with our main funders RCTCBC and the Big Lottery Mental Health and Well Being Project.

- Offered detached youth work on the streets for young people working with small groups.
- Offered support and signposted young people where needed.
- Offered support around risky behaviour/carried out issue based work informally.
- Acted as a point of contact offering advice and information to young people in person or by telephone.
- Showed flexibility where needed in conjunction with a local authority plan.
- Worked where needed within RCT to support partners where gaps were identified through illness.
- Delivered a wide range of services and activities online around mental health.

Play Projects
Delivery as follows:

- The YMCA showed flexibility where needed in conjunction with a local authority plan.
- Worked where needed within RCT to support partners where gaps were identified through illness.
- Worked at identified venues with small numbers of children who were classed vulnerable or at risk.

Employability Projects
Delivery as follows:

- Offered job search, CV support, advice and guidance, job applications online using video conferencing, Skype and Face Time
- Discussed client CV needs/development by telephone and returned information by email.
- Personally delivered CVs where needed.
- Offered support by telephone.
- Kept in touch with vulnerable clients and service users throughout the pandemic, signposting where necessary.
- Worked flexibly across other areas in RCT or with designated clients.
- Worked flexibly wherever needed in conjunction with local authority action plan, filling gaps with staff that were sick.

As the Covid situation steadily improves we are very keen to resume our face to face services where we can. It cannot be under estimated the huge impact Covid has had on our organisation and our day to day operations. We are fortunate in that we have some excellent partners who have shown excellent support throughout the Pandemic, mainly the Big Lottery fund and RCTCBC. They have been flexible and accommodating to ensure, not only are we able to meet the ever changing and challenging needs in our community, but help us continue to be sustainable throughout a very difficult time.

The Organisation would like to thank its Board, Staff, volunteers and friends for all of their hard work during the year.

Good Governance
This year the YMCA has again worked closely with Wales Coop, WCVA and Interlink taking advice and guidance throughout the Pandemic. We have strived to fill gaps in our local communities and acting as a go between for local people and support services throughout the pandemic. Although Director meetings have been very difficult to undertake due to the pandemic, regular contact through telephone and emails has been made to determine the strategic development of the organisation going forward.

Financial review

Results
The charity made a surplus of £106,937 for the year ended 31st March 2021, of which £41,413 related to unrestricted funds.

The charity became a charitable company on 19 February 2018 and the net assets from the unincorporated charity were subsequently transferred to the new entity in 2019. The net assets transferred totalled £144,981.

It is the Trustees' policy to try to have adequate general reserves in order to provide financial resources to continue its core activities should there be a loss of income or unexpected expenditure. The amount of reserves available to the YMCA will need to be managed diligently to ensure that the YMCA is able to make the transition through difficult periods. Hirwaun YMCA reserves policy indicates that three months of current expenditure to the value of £27,000 is required. Projects are profiled at the start of the financial year with a budget set against each project.

Unrestricted funds are those funds provided to the charity that the management and trustees can spend as they wish within the confines of any services required for the money, and the requirements of the objectives of the charity. Often this will be resources for providing a service with the charity being able to decide how best to complete the task.

The charity's reserves at the year end totalled £462,551 consisting of unrestricted funds of £235,398 and restricted funds of £227,153. The free reserves of the charity totalled £125,546.

Present Income Streams
The majority of the YMCA's revenue derives from a service level agreement with Rhondda Cynon Taff, delivering Employment based training and Youth and Play services. This has been a consistent revenue stream for the organisation and we envisage no change going forward into the new financial year.

The current Covid 19 situation has had an impact on our services, but working flexibly and negotiating with our partners we have been able to continue with funding key activities without any major financial issues during the last year. All staff have been retained at full operational status. This condition was a pre-requisite with our funders and service delivery partners.

Risk Management
The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks.
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. Along with what could be described as "normal" risks inherent in managing a charity.

Capital Investment
It is the Trustees' policy to try to have adequate general reserves in order to provide financial resources to continue its core activities should there be a loss of income or unexpected expenditure. The amount of reserves available to the YMCA will need to be managed diligently to ensure that the YMCA is able to make the transition through difficult periods. Unrestricted funds are those funds provided to the charity that the management and trustees can spend as they wish within the confines of any services required for the money, and the requirements of the objectives of the charity. Often this will be resources for providing a service, with the charity being able to decide how best to complete the task.

Structure, governance and management

Organisation Governance Structure
The organisation is a charitable company governed under its Memorandum and Articles of Association adopted 17th October 2018.

Hirwaun YMCA is governed by a Board of Directors. The Board meets at least six times per year and also meets regularly as working parties on particular subjects that arise from full board meetings, where representatives of the Board attend to develop policy and work concerning Hirwaun YMCA. A Chief Executive is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, the Centre CEO has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and other daily related activities.

Trustee Recruitment
Hirwaun YMCA recognises that an effective board of trustees is essential if the charity is to be effective in achieving its objects. The board must seek to be representative of the people with whom the charity works and must have available to it all of the knowledge and skills required to run the charity. Individual trustees must have sufficient knowledge, both of trusteeship in general and of the Charity's activities, to enable them to carry out their role and to represent the Charity at meetings and other events. To support new trustees we work with Wales Co-operative and Interlink accessing training where appropriate and using their skills and experience and as a point of contact for advice and information.

Hirwaun YMCA Trustees are voted in at the organisations Annual General Meeting where members vote a board of Directors into office. During the working year vacancies on the board can be filled by the board co-opting new members. Each board member has a role description. Any positions available are advertised through social media , posters, open advertisements in public places and distributed throughout our diverse networks.

The board recognises that it has only limited control over the election of trustees at the AGM. It is accepted that members should be able to elect people to the board who they believe will best represent their interests, however, the existing board members also have a responsibility to try to ensure that the needs of the organisation, in terms of governance, are met by those people elected.

Trustee Induction and Training
New Directors, where applicable, have the opportunity to undertake training from partner organisations such as Interlink and Wales Cooperative briefing them on their legal obligations, including the content of the constitution, roles of the committee and decision making processes of the charity. A business/development plan is in place and this has been developed and adopted by the current Board. This year the organisation's Trustees received training from Wales Co-operative regarding their roles within the charity.

As part of the process the organisation went through a full health check audit undertaken by Wales Cooperative, where all policies, contracts and procedures were assessed against current legislation. All recommendations were acted on and regular review dates implemented.

Staff
Staff compliment at the YMCA consists of a full time Chief Executive Officer, a Youth & Play Manager, Finance Officer, 2 full time project workers, 2 part time workers and Project Workers and 4 sessional workers. We have a very committed team, who work both pro-actively and flexibly, and this has been demonstrated through some of the excellent work carried out throughout the Pandemic.

Partnerships
Partnership working is key to our ethos to ensure a wide range of services are available to our users and we do not duplicate services that are offered locally by other organisations. To do this we have worked to attract organisations and agencies that can provide the kind of services which contribute to ensuring that our objectives are met. Current partners include Big Lottery, RCT Children's Services, C4W, C4W Plus, Careers Wales, Barnardos, Community Service, Youth Offending Service, Eye to Eye Youth Counselling, Interlink, Trivallis to name but a few.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Reference and administrative details

Registered charity number
1180433

Registered company number
11212959

Registered office
YMCA Manchester Place
Hirwaun
Aberdare
Rhondda Cynon Taff
CF44 9RB

Trustees
E Joseph
G Reed
R Reed
C Shaw
E Thomas - resigned February 2021

Secretary
N Reed

Independent examiners
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

The trustees' report was approved by the Board of Trustees.

G Reed - Trustee
Dated: 13/12/21

HIRWAUN YMCA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

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

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

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 judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

HIRWAUN YMCA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HIRWAUN YMCA

I report to the trustees on my examination of the financial statements of Hirwaun YMCA (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

Sarah Case

Sarah Case FCA DChA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 16-12-2021

HIRWAUN YMCA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	300	-	300	1,050	-	1,050
Charitable activities	4	22,417	267,224	289,641	15,423	373,478	388,901
Investments	5	54	-	54	130	-	130
Total income		22,771	267,224	289,995	16,603	373,478	390,081
Expenditure on:							
Charitable activities	6	8,635	174,423	183,058	13,168	141,378	154,546
Net incoming resources before transfers		14,136	92,801	106,937	3,435	232,100	235,535
Gross transfers between funds		27,277	(27,277)	-	166,000	(166,000)	-
Net income for the year/ Net movement in funds		41,413	65,524	106,937	169,435	66,100	235,535
Fund balances at 1 April 2020		193,985	161,629	355,614	24,550	95,529	120,079
Fund balances at 31 March 2021		235,398	227,153	462,551	193,985	161,629	355,614

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HIRWAUN YMCA

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		195,684		259,601
Current assets					
Debtors	11	135,857		165	
Cash at bank and in hand		142,431		108,571	
		278,288		108,736	
Creditors: amounts falling due within one year	12	(11,421)		(12,723)	
Net current assets			266,867		96,013
Total assets less current liabilities			462,551		355,614
Income funds					
Restricted funds	13		227,153		161,629
Unrestricted funds					
Designated funds	14	109,852		112,351	
General unrestricted funds		125,546		81,634	
			235,398		193,985
			462,551		355,614

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 13-12-2021

G Reed - Trustee

Company Registration No. 11212959

1 Accounting policies

Charity information

Hirwaun YMCA is a private company limited by guarantee incorporated in England and Wales. The registered office is YMCA Manchester Place, Hirwaun, Aberdare, Rhondda Cynon Taff, CF44 9RB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for smaller charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Capital grants are classified in restricted funds with depreciation charged against the fund. Once the restriction has been met the asset is transferred to unrestricted funds.

Income from Service Level Agreements is recognised in the period to which the service is provided.

Income from venue hire is recognised when the service is provided with any amounts received in advance deferred.

Other income is recognised when receivable.

Investment income is included when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% reducing balance
Equipment	20% & 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	300	1,050

4 Charitable activities

	2021	**2020**
	£	**£**
Rental income	11,284	12,864
Subscriptions	-	118
Grants	148,736	244,571
Fundraising	-	44
Other income	133	2,397
Service level agreements	129,488	128,907
	289,641	388,901
Analysis by fund		
Unrestricted funds	22,417	15,423
Restricted funds	267,224	373,478
	289,641	388,901

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	54	130

6 Charitable activities

	2021	**2020**
	£	**£**
Staff costs	132,795	113,922
Depreciation and impairment	6,714	4,517
Activity costs	3,130	8,300
Premises costs	6,831	4,893
Affiliation fees	-	795
Printing, postage and stationery	294	238
Repairs and maintenance	374	1,601
Telephone and IT	2,482	3,117
Training	-	1,366
Travel and subsistence	155	553
Insurance	3,697	3,398
Professional fees	15,429	2,717
Sundry	1,241	131
	173,142	145,548
Share of support costs (see note 7)	8,176	7,258
Share of governance costs (see note 7)	1,740	1,740
	183,058	154,546
Analysis by fund		
Unrestricted funds	8,635	13,168
Restricted funds	174,423	141,378
	183,058	154,546

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	6,989	-	6,989	5,997	-	5,997
Depreciation	353	-	353	238	-	238
Premises costs	360	-	360	258	-	258
Printing, postage and stationery	15	-	15	13	-	13
Repairs and maintenance	20	-	20	84	-	84
Telephone and IT	131	-	131	164	-	164
Bank charges	113	-	113	325	-	325
Insurance	195	-	195	179	-	179
Accountancy	-	1,740	1,740	-	1,740	1,740
	8,176	1,740	9,916	7,258	1,740	8,998
Analysed between						
Charitable activities	8,176	1,740	9,916	7,258	1,740	8,998

Governance costs includes payments to the independent examiners of £1,740 for independent examination fees in 2021 and 2020.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

No trustees were reimbursed for expenses in 2021.

In 2020 1 trustee was reimbursed for the cost of a trustee governance training session for 3 trustees totalling £60. There were no amounts outstanding at the year end.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	9	8

Employment costs	2021 £	2020 £
Wages and salaries	132,886	114,168
Social security costs	4,647	3,945
Other pension costs	2,251	1,806
	139,784	119,919

There were no employees whose annual remuneration was £60,000 or more.

Key management personnel
The key management personnel of the charity during the period are noted in the trustees report.

The total emoluments and benefits received by the key management personnel during the year was £66,902 (2020: £64,786).

10 Tangible fixed assets

	Freehold land and buildings	Equipment	Total
	£	£	£
Cost			
At 1 April 2020	258,362	11,000	269,362
Additions	38,934	4,663	43,597
Impairment	(100,446)	-	(100,446)
At 31 March 2021	196,850	15,663	212,513
Depreciation and impairment			
At 1 April 2020	9,761	-	9,761
Depreciation charged in the year	4,518	2,550	7,068
At 31 March 2021	14,279	2,550	16,829
Carrying amount			
At 31 March 2021	182,571	13,113	195,684
At 31 March 2020	248,601	11,000	259,601

10 Tangible fixed assets (Continued)

Impairment
Capital works invoiced and as funded by Welsh Government totalled £194,934 to the year ended 31st March 2021. The charity disputed the works carried out by the contractor and an independent adjudicator was appointed.

The decision made by the adjudicator noted that the works carried out by the supplier totalled a value of £94,488 with the charity being entitled to damages of £61,512 which consists of the amount paid to the contractor in comparison to the value of the works completed. At the year end the damages had not been received and the amount has been recognised within other debtors.

11 Debtors

Amounts falling due within one year:	2021 £	2020 £
Trade debtors	1,000	165
Other debtors	130,912	-
Prepayments	3,945	-
	135,857	165

Included within other debtors is an amount of £61,512 regarding damages awarded to the charity from a supplier regarding a capital works dispute that are yet to be received.

An amount of £66,900 is also contained within other debtors regarding amounts held by the charity's solicitor consisting of £56,900 of funding from Welsh Government that remains unspent at the year end in relation to the on-going capital works and £10,000 of the charity's funds to cover any associated legal fees incurred regarding the capital works dispute.

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,071	-
Accruals	10,350	12,723
	11,421	12,723

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£
Rhondda Cynon Taf - Service Level Agreement	-	128,907	(128,493)	-	414	129,488	(118,006)	(11,896)	-
The National Lottery Community Fund Awards for All	423	9,956	(423)	-	9,956	-	-	(238)	9,718
The National Lottery Community Fund People and Places 3	-	-	-	-	-	115,841	(45,638)	(14,444)	55,759
Property	95,106	-	(4,756)	-	90,350	-	(4,518)	-	85,832
Interlink RCT	-	4,880	(1,600)	-	3,280	1,000	(4,280)	-	-
Welsh Government	-	212,900	-	(156,000)	56,900	-	-	-	56,900
Arch Bishop of Wales Fund for Children	-	450	(272)	-	178	-	-	-	178
Co-Operative Play Grant	-	250	(250)	-	-	1,458	-	-	1,458
National Play Day	-	460	(460)	-	-	-	-	-	-
Rhondda Cynon Taf Youth Support Grant	-	4,770	(4,219)	-	551	-	(551)	-	-
Rhondda Cynon Taf PSA	-	905	(905)	-	-	412	(405)	-	7
People's Health Trust	-	10,000	-	(10,000)	-	-	-	-	-
Community Foundation Wales	-	-	-	-	-	3,000	-	(699)	2,301
Youth Cymru	-	-	-	-	-	1,025	(1,025)	-	-
The National Lottery Community Fund	-	-	-	-	-	15,000	-	-	15,000
	95,529	373,478	(141,378)	(166,000)	161,629	267,224	(174,423)	(27,277)	227,153

13 Restricted funds **(Continued)**

Rhondda Cynon Taf - Service Level Agreement
Income received to deliver the charity's core activities. Income is drawn down as and when required.

The National Lottery Community Fund Awards for All
Income received towards the Earth, Wind and Fire project.

The National Lottery Community Fund People and Places 3
Income received for the Valley Youth Project.

Property
The property owned by the charity was purchased with grant funding. Depreciation will be released against the fund on an annual basis.

Interlink RCT
In 2020 the organisation was in receipt of an end of year underspend from the ICF Older Peoples Grant to support an electric bike project.

13 Restricted funds **(Continued)**

Welsh Government
Income received to fund the refurbishment of the YMCA centre. The remaining Welsh Government Refurbishment Grant is still in YMCA accounts and will be paid to the contractor on agreement of the current commercial situation.

Arch Bishop of Wales Fund for Children
Income received to fund resources for play and youth to be used within centre-based activities..

Co-Operative Play Grant
Income received to fund resources for play to be used within centre-based activities.

National Play Day
Income received to fund resources for play for August National Play Day.

Rhondda Cynon Taf Youth Support Grant
Income received to fund the youth project to be run during youth drop in sessions including staffing and video project.

Rhondda Cynon Taf PSA
Income received to fund play equipment.

People's Health Trust
Income received to fund the Hirawun Wheeler's project for the purchase of electric bikes.

Community Foundation Wales
Income received to fund a camera and other equipment.

Youth Cymru
Income received to fund the Reach Out Project.

The National Lottery Community Fund
Income received to fund the purchase of solar panels.

Transfers
Relate to the element of restricted funding allocated to cover the core overheads of the charity.

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers	Balance at 1 April 2020	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Fixed assset fund	112,351	112,351	(2,550)	51	109,852
	112,351	112,351	(2,550)	51	109,852

Fixed asset fund
Fund designated to represent the unrestricted fixed assets of the charity. Movement relates to depreciation charge and additions.

15 Analysis of net assets between funds

	Unrestricted funds 2021	Designated funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Designated funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:								
Tangible assets	-	109,852	85,832	195,684	-	112,351	147,250	259,601
Current assets/(liabilities)	125,546	-	141,321	266,867	81,634	-	14,379	96,013
	125,546	109,852	227,153	462,551	81,634	112,351	161,629	355,614

16 Related party transactions

Two of the trustee board are mother and father to the Chief Executive as well as another staff member. An employee of the charity is also the partner of the Chief Executive. Both the trustees and Chief Executive remove themselves from any decisions that would create a conflict of interest. Conflicts are actively managed, reviewed and documented.