

**YMCA WHITE ROSE**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**Company Registration No. 00088583 (England and Wales)**

**Charity Registration No. 243410**

# **YMCA WHITE ROSE**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Mr J C Abel Mrs J L Hough Mr P Hough Mrs J E Jones Mrs E Mussett
<b>Charity number</b>	243410
<b>Company number</b>	00088583
<b>Registered office</b>	My Place St Anns Road Rotherham South Yorkshire S65 1PH
<b>Independent examiner</b>	Champion Accountants LLP Unit 2 Olympic Court Whitehills Business Park Blackpool Lancashire FY4 5GU

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# **YMCA WHITE ROSE**

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# **YMCA WHITE ROSE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021**

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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 Memorandum & Articles of Association, 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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

YMCA White Rose is part of a worldwide Christian based movement. Our commitment is towards investing our skills and resources in the lives of young people so that they can belong, contribute and thrive.

Our aim is to enable young people and other members of local communities to achieve their full physical, social, cultural and spiritual potential.

We work with all young people regardless of gender, faith, ethnicity, ability and sexuality.

We aim to transform people's lives by providing opportunities for inspiration, challenge and development.

YMCA White Rose supports and develops individuals, with a focus on young people. By fulfilling this vision we can change and enhance lives.

YMCA White Rose works to enable young people to grow to their full potential by providing a supportive and inclusive community through its various programmes and services.

The ethos of YMCA White Rose is based on its acceptance of the Paris Basis which requires the YMCA to promote:

- I. A worldwide association based on the equal value of all persons.
- II. Respect and freedom for all, acceptance and understanding between people of different opinions.
- III. Active concern for the needs of the community.

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

# **YMCA WHITE ROSE**

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

### **FOR THE YEAR ENDED 31 MARCH 2021**

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#### **Achievements and performance**

The past 12 months have been challenging for the Charity due to the impact of the Covid-19 pandemic.

By mid-March 2020, all provision was impacted by the beginning of the Covid-19 pandemic which continued throughout 2020/21, including several periods of lockdowns, business closures and restrictions which impacted our ability to serve our community. Our focus throughout this period was to remain financially viable to meet the needs of the young people and communities we serve, responding to the needs of some of the most vulnerable whilst operating as safely as possible.

**Youth and Community Programmes** ceased in their regular format and in March 2020 when our Myplace Youth Centre closed. Initially our youth offer was moved online to provide digital and remote support and later expanded to outreach, detached youth work and face to face support groups as restrictions permitted. Through additional grant funds and donations we were able to develop support packs to give out to children, young people and families to support with emotional health and wellbeing through school closures and ensure vital information was communicated in an accessible way.

**YMCA Kimberworth Park Charity Shop** closed in line with government guidance, staff employed through income generating activities were furloughed during enforced closures and business support grants were claimed to support ongoing costs incurred during lockdowns. Trading once the shop re-opened exceeded targets and stock generation from local donations remained high.

**YMCA Rotherham Myplace Centre** closed in line with government guidance, staff employed through income generating activities were furloughed during enforced closures and business support grants were claimed to support ongoing costs incurred during lockdowns. Grant funding helped us to make the Centre Covid secure to re-open when guidelines allowed. The Centre re-opened in line with relevant guidance and was able to support activities for vulnerable young people and act as a base for staff delivering vital support out in the community.

#### **Plans for the future**

Emerging from the Covid-19 pandemic and the impact the past 12 months has had on young people and our community, YMCA White Rose is committed to continuing to respond to these needs and ensuring financial viability.

YMCA White Rose aims to:

- Continue to develop our youth and community programmes, ensuring that the YMCA Mission remains at the forefront of our work.
- Implement a new business model for Myplace Rotherham to provide a solid financial basis for the charity to operate over the next 5 years.
- Develop new partnerships and opportunities to further the work of the YMCA.

The Board recognise the challenges of the last 12 months which have delayed work on taking forward a new business model for Myplace Rotherham. With support from government and charitable grants the YMCA has been able to mitigate lost income from trading at both Myplace and Kimberworth Park and secured short term funds to assist our Covid response work in the community. Work in previous years to reduce overheads and secure further youth and community programmes resulted in the Charity going into the pandemic on a secure financial footing. There is still further work to be done in relation to our asset base, however our development strategy put in place prior to the pandemic remains relevant to our aims coming out of the pandemic. It is the Board's belief that due to the actions taken along with its financial reserves, the Charity remains a going concern.

# **YMCA WHITE ROSE**

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

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **Financial review**

The results for the year show an overall surplus on activities before pension scheme adjustments amounting to £32,696 (2020 : deficit £82,231). This comprises a surplus of £74,968 on unrestricted funds and a loss of £42,272 on restricted funds, the latter being due to historic fund balances being utilised. Total funds at 31 March 2021 amounted to a deficit of £19,595 on unrestricted, and surplus £2,416,171 restricted.

Unrestricted funds are in deficit solely because of the requirement to make provision for pension obligations totalling £110,278, which are payable over the next 8 years.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three months salary. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The charity is a company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J C Abel  
Mrs J L Hough  
Mr P Hough  
Mrs J E Jones  
Mrs E Mussett

Any new trustees are inducted into the organisation's constitution and receive details of its business plan and annual accounts.

The charity has a service level agreement with Fylde Coast YMCA to provide Central Support services, and with YMCA Bradford to provide Senior Management services.

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

  
**Mr P Hough**  
Trustee

Dated: 8 November 2021

# YMCA WHITE ROSE

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YMCA WHITE ROSE

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I report to the trustees on my examination of the financial statements of YMCA White Rose (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 ICAEW, 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.

Champion Accountants LLP

Champion Accountants LLP

Unit 2 Olympic Court  
Whitehills Business Park  
Blackpool  
Lancashire  
FY4 5GU

Dated: 8 November 2021

# YMCA WHITE ROSE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	77	400	477	-	-	-
Charitable activities	6	144,943	137,853	282,796	46,997	114,155	161,152
Other trading activities	4	21,350	-	21,350	59,782	-	59,782
Investments	5	1,098	-	1,098	1,476	-	1,476
Coronavirus Job Retention Scheme		30,658	-	30,658	-	-	-
Other income	7	392	-	392	1,364	-	1,364
<b>Total income</b>		<b>198,518</b>	<b>138,253</b>	<b>336,771</b>	<b>109,619</b>	<b>114,155</b>	<b>223,774</b>
<b><u>Expenditure on:</u></b>							
Raising funds	8	-	-	-	1,512	-	1,512
Charitable activities	9	135,490	180,525	316,015	123,905	175,837	299,742
<b>Total resources expended</b>		<b>135,490</b>	<b>180,525</b>	<b>316,015</b>	<b>125,417</b>	<b>175,837</b>	<b>301,254</b>
Net gains/(losses) on investments	13	11,940	-	11,940	(4,751)	-	(4,751)
<b>Net incoming/(outgoing) resources</b>		<b>74,968</b>	<b>(42,272)</b>	<b>32,696</b>	<b>(20,549)</b>	<b>(61,682)</b>	<b>(82,231)</b>
<b><u>Other recognised gains and losses</u></b>							
Actuarial loss on defined benefit pension schemes		(29,482)	-	(29,482)	(13,004)	-	(13,004)
<b>Net movement in funds</b>		<b>45,486</b>	<b>(42,272)</b>	<b>3,214</b>	<b>(33,553)</b>	<b>(61,682)</b>	<b>(95,235)</b>
Fund balances at 1 April 2020		(65,081)	2,458,443	2,393,362	(31,528)	2,520,125	2,488,597
<b>Fund balances at 31 March 2021</b>		<b>(19,595)</b>	<b>2,416,171</b>	<b>2,396,576</b>	<b>(65,081)</b>	<b>2,458,443</b>	<b>2,393,362</b>

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.



# YMCA WHITE ROSE

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	15	2,371,478		2,430,765	
Investments	14	56,671		44,731	
		<u>2,428,149</u>		<u>2,475,496</u>	
<b>Current assets</b>					
Debtors	17	3,275		8,133	
Cash at bank and in hand		140,392		22,065	
		<u>143,667</u>		<u>30,198</u>	
<b>Creditors: amounts falling due within one year</b>	18	<u>(64,962)</u>		<u>(16,156)</u>	
Net current assets			78,705		14,042
<b>Total assets less current liabilities</b>			2,506,854		2,489,538
<b>Provisions for liabilities</b>			(110,278)		(96,176)
<b>Net assets</b>			<u>2,396,576</u>		<u>2,393,362</u>
<b>Income funds</b>					
Restricted funds	20	2,416,171		2,458,443	
Unrestricted funds		(19,595)		(65,081)	
		<u>2,396,576</u>		<u>2,393,362</u>	

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 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 8 November 2021

Mr P Hough  
Trustee



Company Registration No. 00088583

# **YMCA WHITE ROSE**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

#### **Charity information**

YMCA White Rose is a private company limited by guarantee incorporated in England and Wales. The registered office is My Place, St Anns Road, Rotherham, South Yorkshire, S65 1PH.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's Memorandum & Articles of Association, 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 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, modified to include the revaluation of listed investments and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The financial statements contain information about YMCA White Rose as an individual charity and do not contain consolidated financial information as the parent of a group. The charity has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements as a small group.

#### **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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Revenue grants are credited as incoming resources when they are received, provided conditions for receipt have been complied with, and unless they relate to a specific future period in which case they are deferred.

#### 1.5 Expenditure

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

#### 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	2% per annum on cost
Fixtures and fittings	25% per annum on cost
Computers	25% per annum on cost

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 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 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).

#### 1.9 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.

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.10 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.

##### **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.

#### 1.11 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.

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 1 Accounting policies

(Continued)

##### 1.12 Retirement benefits

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

YMCA White Rose participated in a multi-employer pension defined plan for employees of YMCA's in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA White Rose, and therefore the scheme is accounted for as a defined contribution scheme.

As described in the notes to the accounts, YMCA White Rose has a contractual obligation to make pension deficit payments of £17,471 per annum over the period to April 2029, accordingly this is shown as a liability in these accounts. In addition, YMCA White Rose is required to contribute £4,135 per annum to the operating expenses of the pension plan and these costs are charged to the statement of financial activities as made.

#### 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	Restricted funds	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Donations and gifts	77	400	477	-

#### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Shop Income	21,350	59,782

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	1,098	1,476

### 6 Charitable activities

	2021	2020
	£	£
Services provided under contract	17,577	-
Performance related grants	239,227	114,155
Charitable rental income	25,992	46,997
	282,796	161,152

Analysis by fund	
Unrestricted funds	144,943
Restricted funds	137,853
	282,796

#### For the year ended 31 March 2020

Unrestricted funds	68,060
Restricted funds	77,696
	161,152

### 7 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	392	1,364

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

### 8 Raising funds

	Total	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Advertising	-	483
<u>Investment management</u>	-	1,029
	-	1,512

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

### 9 Charitable activities

	2021 £	2020 £
Staff costs	112,524	119,555
Depreciation and impairment	59,287	59,287
Rent rates & water	9,730	5,752
Light & heat	10,083	12,955
Insurance	5,128	5,900
Transport & travel	1,387	5,523
Telephone	2,099	1,767
Repairs maintenance & security	29,834	14,490
Computer expenses	-	940
Training costs	558	1,896
Printing postage & stationery	1,579	1,010
Project costs	10,827	9,699
Room hire	12,253	9,642
Bad debts	14,406	-
Sundry expenses	1,630	5,761
Bank charges & interest	439	786
Irrecoverable VAT	8,776	13,995
	<u>280,540</u>	<u>268,958</u>
Share of support costs (see note 10)	14,440	9,012
Share of governance costs (see note 10)	21,035	21,772
	<u>316,015</u>	<u>299,742</u>
<b>Analysis by fund</b>		
Unrestricted funds	135,490	
Restricted funds	180,525	
	<u>316,015</u>	
<b>For the year ended 31 March 2020</b>		
Unrestricted funds		172,631
Restricted funds		136,064
		<u>299,742</u>



# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 10 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Management services costs	14,440	-	14,440	9,012	-	9,012
Legal and professional	-	20,427	20,427	-	6,215	6,215
Affiliation fees	-	608	608	-	1,707	1,707
Irrecoverable loan to subsidiary	-	-	-	-	13,850	13,850
	<u>14,440</u>	<u>21,035</u>	<u>35,475</u>	<u>9,012</u>	<u>21,772</u>	<u>30,784</u>
Analysed between Charitable activities	<u>14,440</u>	<u>21,035</u>	<u>35,475</u>	<u>9,012</u>	<u>21,772</u>	<u>30,784</u>

Governance costs includes payments to the independent examiners of £4,000 (2020- £4,000) for accountancy fees.

### 11 Trustees

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

### 12 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>10</u>	<u>10</u>
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	105,963	114,873
Social security costs	5,045	3,143
Other pension costs	1,516	1,539
	<u>112,524</u>	<u>119,555</u>

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 13 Net gains/(losses) on Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Revaluation of investments	11,214	(5,049)
Gain/(loss) on sale of Investments	726	298
	<u>11,940</u>	<u>(4,751)</u>

### 14 Fixed asset Investments

	Listed Investments £	Cash in portfolio	Total £
<b>Cost or valuation</b>			
At 1 April 2020	41,830	2,901	44,731
Additions	7,682	-	7,682
Valuation changes	11,214	-	11,214
Disposals	(5,351)	-	(5,351)
At 31 March 2021	<u>55,375</u>	<u>2,901</u>	<u>58,276</u>
<b>Carrying amount</b>			
At 31 March 2021	<u>55,375</u>	<u>2,901</u>	<u>58,276</u>
At 31 March 2020	<u>41,830</u>	<u>2,901</u>	<u>44,731</u>

#### Fixed asset Investments revalued

Listed Investments are stated at market value at the Balance Sheet date as determined by Brewin Dolphin Stockbrokers by reference to stock market prices. The historic cost of listed Investments was £46,971 (2020 : £41,731).

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 15 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 April 2020	2,964,348	9,582	12,617	2,986,547
At 31 March 2021	2,964,348	9,582	12,617	2,986,547
<b>Depreciation and impairment</b>				
At 1 April 2020	533,583	9,582	12,617	555,782
Depreciation charged in the year	59,287	-	-	59,287
At 31 March 2021	592,870	9,582	12,617	615,069
<b>Carrying amount</b>				
At 31 March 2021	2,371,478	-	-	2,371,478
At 31 March 2020	2,430,765	-	-	2,430,765

YMCA White Rose has been given a 40 year lease, free of charge by Rotherham MBC. The building has been included at cost and the trustees consider this to be appropriate given the expected use of the building for ongoing community use. There are restrictive covenants on the property which will affect market valuation. No impairment has been made as the market value is difficult to determine given its current use.

### 16 Financial instruments

	2021 £	2020 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	55,375	41,830

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 17 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	2,273	6,799
Other debtors	2	-
Prepayments and accrued income	1,000	1,334
	<u>3,275</u>	<u>8,133</u>

### 18 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	993	1,386
Trade creditors	5,643	4,206
Other creditors	414	320
Accruals and deferred income	57,912	10,244
	<u>64,962</u>	<u>16,156</u>

### 19 Provisions for liabilities

	Notes	2021	2020
		£	£
Retirement benefit obligations	21	110,278	96,176
		<u>110,278</u>	<u>96,176</u>

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 20 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 £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
My Place	2,490,052	-	(59,287)	2,430,765	-	(59,287)	2,371,478
Children in Need	-	21,650	(17,250)	4,400	20,706	(25,106)	-
NCS	-	5,720	(5,720)	-	-	-	-
YMCA Changing futures	-	6,350	(1,310)	5,040	6,250	(7,475)	3,815
Reaching Communities	17,324	80,435	(80,271)	17,488	81,534	(69,748)	29,274
Tesco	749	-	1	750	-	(750)	-
Children & Young People fund	-	-	-	-	9,017	(6,327)	2,690
Lloyds Bank	12,000	-	(12,000)	-	-	-	-
South Yorkshire Covid Fund	-	-	-	-	5,000	(5,000)	-
Comic Relief	-	-	-	-	4,000	(4,000)	-
Rotherham Council	-	-	-	-	500	(500)	-
Sundry small grants	-	-	-	-	1,770	-	1,770
Coronavirus Community Support fund	-	-	-	-	9,477	(2,333)	7,144
	<u>2,520,125</u>	<u>114,155</u>	<u>(175,837)</u>	<u>2,458,443</u>	<u>138,254</u>	<u>(180,526)</u>	<u>2,416,171</u>

**My Place** - providing a building for the young people of Rotherham.

**Reaching Communities** - providing various activities aimed at young people in the Rotherham area.

**Comic Relief** - Covid support

**Children in Need** - funding the Where I Belong project for children and young people.

**Changing Future** - short term mental health project.

**Children & Young People Fund** - Covid support

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 21 Retirement benefit schemes

#### Defined contribution schemes

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.

The charge to profit or loss in respect of defined contribution schemes was £1,516 (2020 - £1,539).

#### Defined benefit schemes

YMCA White Rose participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCA's in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA White Rose and at the year end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99%, (for RPI capped at 5% per annum), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for male pensioners, female 26.1 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets were £146.1m. This represented 79% of the benefits that had accrued to members.

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007, With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £36 million. YMCA White Rose has been advised that it will need to make monthly contributions of £1,800.49 from 1 May 2021, which includes £344.56 as a contribution to plan expenses and are charged to the Statement of Financial Activities as made. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 8 years commencing 1 May 2021.

In addition, YMCA White Rose may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible to quantify the potential amount that YMCA White Rose may be called upon to pay in the future. The total obligation has been discounted at a rate of 3%.

The total liability is due as follows:-

	2021 £	2020 £
Repayable within one year	15,754	13,739
1 - 2 years	15,754	13,739
2 - 5 years	63,016	54,958
After 5 years	15,754	13,740
	<u>110,278</u>	<u>96,176</u>

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 22 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	-	2,371,478	2,371,478	2,430,765
Investments	56,671	-	56,671	44,731
Current assets/(liabilities)	34,012	44,693	78,705	14,042
Provisions and pensions	(110,278)	-	(110,278)	(96,176)
	<u>(19,595)</u>	<u>2,416,171</u>	<u>2,396,576</u>	<u>2,393,362</u>

### 23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Between two and five years	-	-
In over five years	-	-
	<u>-</u>	<u>-</u>

The charity occupies St Barnabas Church Hall, Rotherham under a 42 year lease from 2007 and the My Place Building on a 40 year lease from 2012 at peppercom rents.

### 24 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).