

**YMCA WHITE ROSE**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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

**Charity Registration No. 243410**

# **YMCA WHITE ROSE**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

Mr J C Abel  
Mrs J L Hough  
Mr P Hough  
Mrs J E Jones  
Mrs E Mussett  
Revd Canon P Batchford  
Mr J R Buckley

**Charity number**

243410

**Company number**

00088583

**Registered office**

My Place  
St Anns Road  
Rotherham  
South Yorkshire  
S65 1PH

**Independent examiner**

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 2022**

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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 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 2022

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### Achievements and performance

On the back of the Covid-19 pandemic the past 12 months have continued to be challenging for the Charity. Throughout the pandemic our focus has been on remaining financially viable to enable us to continue to serve our community. Over the last 2 years we have seen the needs of those we support increase, however we have had operational challenges in meeting these increased need due to workforce capacity.

**Youth and Community Programmes** our youth programmes gradually re-opened in line with National Youth Agency and government Covid-19 guidelines to ensure programmes were being delivered as safely as possible. Challenges in the recruitment of qualified and experienced staff have limited our capacity to deliver youth work programmes, we have not been alone in this challenge as our partner agencies and professional networks also reported difficulties in recruitment across the youth sector both locally and nationally. In October 2021 we launched as a Smiles for Miles base. Smiles for Miles is a project led by Rotherham Children, Young People and Families Consortium providing increased youth provision and support for Children and Young People.

**YMCA Kimberworth Park Charity Shop** trading and donations have remained positive following re-opening on the backdrop of significant changes in the retail high street. Our Charity shop is well established in the local community and continues to meet needs through affordable clothing and homewares whilst promoting sustainability and recycling.

**YMCA Rotherham Myplace Centre** the pandemic brought forward the need to address the business model for Myplace to ensure that it is sustainable whilst remaining a hub for youth and community provision. Changes to the way people work and continue to meet online have greatly reduced the demand for daytime room hire and the focus of our work has been on developing new longer term partnerships to utilise the Centre in the daytime, whilst being able to retain youth provision evenings and weekends. Funding through the Youth Opportunities fund enabled us to invest in energy saving efficiencies such as LED lighting to help with sustainability and ensuring the Centre remains fit for purpose and viable for the future.

### Plans for the future

Emerging from the Covid-19 pandemic and the impact the past 24 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 continued challenges as a result of the pandemic which further delayed work on taking forward a new business model for Myplace Rotherham. Continued support through government and grants funding has enabled us to mitigate losses and adapt programme delivery. Work has been undertaken to secure our asset base and make capital investments to aid with future sustainability. It is the Board's belief that due to the actions taken along with its financial reserves, the Charity remains a going concern.

### Financial review

The results for the year show an overall surplus on activities before pension scheme adjustments amounting to £28,331 (2021 : £32,696). This comprises a surplus of £93,217 on unrestricted funds and a loss of £64,886 on restricted funds, the latter being due to historic fund balances being utilised and depreciation charged on buildings that were grant funded in prior years. Total funds at 31 March 2022 amounted to a surplus of £35,146 on unrestricted, and £2,351,285 on restricted funds.

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.

# YMCA WHITE ROSE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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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

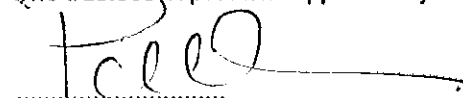
Revd Canon P J Batchford (appointed 10 November 2021)

Mr J R Buckley (appointed 10 November 2021)

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: 16 Dec 2022

# 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 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 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: 20 December 2022

# YMCA WHITE ROSE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

|   |       | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
|   | Notes |                                    |                                  |                    |                                    |                                  |                    |
| <b>Income and endowments from:</b>                |       |                                    |                                  |                    |                                    |                                  |                    |
| Donations and legacies                            | 3     | 353                                | -                                | 353                | 77                                 | 400                              | 477                |
| Charitable activities                             | 7     | 53,944                             | 148,564                          | 202,508            | 144,943                            | 137,853                          | 282,796            |
| Other trading activities                          | 4     | 65,567                             | -                                | 65,567             | 21,350                             | -                                | 21,350             |
| Investments                                       | 5     | 1,038                              | -                                | 1,038              | 1,098                              | -                                | 1,098              |
| Coronavirus Job Retention Scheme                  |       | 7,690                              | -                                | 7,690              | 30,658                             | -                                | 30,658             |
| Other income                                      | 6     | 2,784                              | -                                | 2,784              | 392                                | -                                | 392                |
| <b>Total income</b>                               |       | <b>131,376</b>                     | <b>148,564</b>                   | <b>279,940</b>     | <b>198,518</b>                     | <b>138,253</b>                   | <b>336,771</b>     |
| <b>Expenditure on:</b>                            |       |                                    |                                  |                    |                                    |                                  |                    |
| Charitable activities                             | 9     | 37,719                             | 213,450                          | 251,169            | 135,490                            | 180,525                          | 316,015            |
| Net gains/(losses) on investments                 | 12    | (440)                              | -                                | (440)              | 11,940                             | -                                | 11,940             |
| <b>Net incoming/(outgoing) resources</b>          |       | <b>93,217</b>                      | <b>(64,886)</b>                  | <b>28,331</b>      | <b>74,968</b>                      | <b>(42,272)</b>                  | <b>32,696</b>      |
| <b>Other recognised gains and losses</b>          |       |                                    |                                  |                    |                                    |                                  |                    |
| Actuarial loss on defined benefit pension schemes |       | (38,476)                           | -                                | (38,476)           | (29,482)                           | -                                | (29,482)           |
| <b>Net movement in funds</b>                      |       | <b>54,741</b>                      | <b>(64,886)</b>                  | <b>(10,145)</b>    | <b>45,486</b>                      | <b>(42,272)</b>                  | <b>3,214</b>       |
| Fund balances at 1 April 2021                     |       | (19,595)                           | 2,416,171                        | 2,396,576          | (65,081)                           | 2,458,443                        | 2,393,362          |
| <b>Fund balances at 31 March 2022</b>             |       | <b>35,146</b>                      | <b>2,351,285</b>                 | <b>2,386,431</b>   | <b>(19,595)</b>                    | <b>2,416,171</b>                 | <b>2,396,576</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 2022

|   | Notes | 2022<br>£ | £ | 2021<br>£ | £ |
|---|-------|-----------|---|-----------|---|
| <b>Fixed assets</b>                                   |       |           |   |           |   |
| Tangible assets                                       | 14    | 2,312,191 |   | 2,371,478 |   |
| Investments   | 13    | 55,670    |   | 56,671    |   |
|   |       | 2,367,861 |   | 2,428,149 |   |
| <b>Current assets</b>                                 |       |           |   |           |   |
| Debtors   | 16    | 12,687    |   | 3,275     |   |
| Cash at bank and in hand                              |       | 247,925   |   | 140,392   |   |
|   |       | 260,612   |   | 143,667   |   |
| <b>Creditors: amounts falling due within one year</b> | 17    | (119,982) |   | (64,962)  |   |
| Net current assets                                    |       | 140,630   |   | 78,705    |   |
| <b>Total assets less current liabilities</b>          |       | 2,508,491 |   | 2,506,854 |   |
| <b>Provisions for liabilities</b>                     |       | (122,060) |   | (110,278) |   |
| <b>Net assets</b>                                     |       | 2,386,431 |   | 2,396,576 |   |
| <b>Income funds</b>                                   |       |           |   |           |   |
| Restricted funds                                      | 19    | 2,351,285 |   | 2,416,171 |   |
| Unrestricted funds                                    |       | 35,146    |   | (19,595)  |   |
|   |       | 2,386,431 |   | 2,396,576 |   |

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 15<sup>th</sup> March 2022

Mr P Hough  
Trustee

Company registration number 00088583

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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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 2022

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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 the statement of financial activities.

#### 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 2022

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### 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.

#### 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 £21,448 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 £4,794 per annum to the operating expenses of the pension plan and these costs are charged to the statement of financial activities as made.

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

### 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<br>funds | Unrestricted<br>funds | Restricted<br>funds | Total      |
|---------------------|-----------------------|-----------------------|---------------------|------------|
|                     | 2022<br>£             | 2021<br>£             | 2021<br>£           | 2021<br>£  |
| Donations and gifts | <u>353</u>            | <u>77</u>             | <u>400</u>          | <u>477</u> |

### 4 Other trading activities

|             | Unrestricted<br>funds | Unrestricted<br>funds |
|-------------|-----------------------|-----------------------|
|             | 2022<br>£             | 2021<br>£             |
| Shop income | <u>65,567</u>         | <u>21,350</u>         |

### 5 Investments

|                                | Unrestricted<br>funds | Unrestricted<br>funds |
|--------------------------------|-----------------------|-----------------------|
|                                | 2022<br>£             | 2021<br>£             |
| Income from listed investments | <u>1,038</u>          | <u>1,098</u>          |

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

### 6 Other income

|              | Unrestricted<br>funds | Unrestricted<br>funds |
|--------------|-----------------------|-----------------------|
|              | 2022                  | 2021                  |
|              | £                     | £                     |
| Other income | 2,784                 | 392                   |

### 7 Charitable activities

|                                  | Charitable<br>Activities | Charitable<br>Activities |
|----------------------------------|--------------------------|--------------------------|
|                                  | 2022                     | 2021                     |
|                                  | £                        | £                        |
| Services provided under contract | -                        | 17,577                   |
| Performance related grants       | 186,564                  | 239,227                  |
| Charitable rental income         | 15,944                   | 25,992                   |
|                                  | <u>202,508</u>           | <u>282,796</u>           |
| Analysis by fund                 |                          |                          |
| Unrestricted funds               | 53,944                   | 144,943                  |
| Restricted funds                 | 148,564                  | 137,853                  |
|                                  | <u>202,508</u>           | <u>282,796</u>           |

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

| 8 | Support costs             | Support costs<br>£ | Governance costs<br>£ | 2022<br>£     | Support costs<br>£ | Governance costs<br>£ | 2021<br>£     |
|---|---------------------------|--------------------|-----------------------|---------------|--------------------|-----------------------|---------------|
|   | Management services costs | 13,052             | -                     | 13,052        | 14,440             | -                     | 14,440        |
|   | Legal and professional    | -                  | 15,843                | 15,843        | -                  | 20,427                | 20,427        |
|   | Affiliation fees          | -                  | 953                   | 953           | -                  | 608                   | 608           |
|   |                           | <u>13,052</u>      | <u>16,796</u>         | <u>29,848</u> | <u>14,440</u>      | <u>21,035</u>         | <u>35,475</u> |
|   | Analysed between          |                    |                       |               |                    |                       |               |
|   | Charitable activities     | <u>13,052</u>      | <u>16,796</u>         | <u>29,848</u> | <u>14,440</u>      | <u>21,035</u>         | <u>35,475</u> |

Governance costs includes payments to the independent examiners of £4,000 (2021- £4,000) for accountancy fees.

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 9 Charitable activities

|  | Charitable<br>Expenditure<br>2022<br>£ | Charitable<br>Expenditure<br>2021<br>£ |
|--|--|--|
| Staff costs                            | 54,121                                 | 112,524                                |
| Depreciation and impairment            | 59,287                                 | 59,287                                 |
| Rent rates & water                     | 11,556                                 | 9,730                                  |
| Light & heat                           | 22,664                                 | 10,083                                 |
| Insurance                              | 4,918                                  | 5,128                                  |
| Transport & travel                     | 92                                     | 1,387                                  |
| Telephone                              | 1,831                                  | 2,099                                  |
| Repairs maintenance & security         | 222                                    | 29,834                                 |
| Training costs                         | -                                      | 558                                    |
| Printing postage & stationery          | 3,260                                  | 1,579                                  |
| Project costs                          | 34,469                                 | 10,827                                 |
| Room hire                              | 11,336                                 | 12,253                                 |
| Bad debts                              | -                                      | 14,406                                 |
| Sundry expenses                        | 4,878                                  | 1,630                                  |
| Bank charges & interest                | 593                                    | 439                                    |
| Other charitable expenditure           | 12,094                                 | 8,776                                  |
|  | <u>221,321</u>                         | <u>280,540</u>                         |
| Share of support costs (see note 8)    | 13,052                                 | 14,440                                 |
| Share of governance costs (see note 8) | 16,796                                 | 21,035                                 |
|  | <u>251,169</u>                         | <u>316,015</u>                         |
| <b>Analysis by fund</b>                |  |  |
| Unrestricted funds                     | 37,719                                 | 135,490                                |
| Restricted funds                       | 213,450                                | 180,525                                |
|  | <u>251,169</u>                         | <u>316,015</u>                         |

### 10 Trustees

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

### 11 Employees

The average monthly number of employees during the year was:

| 2022<br>Number | 2021<br>Number |
|----------------|----------------|
| <u>6</u>       | <u>10</u>      |

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

| 11 Employees          | (Continued)   |                |
|-----------------------|---------------|----------------|
| Employment costs      | 2022<br>£     | 2021<br>£      |
| Wages and salaries    | 53,450        | 105,963        |
| Social security costs | -             | 5,045          |
| Other pension costs   | 671           | 1,516          |
|                       | <u>54,121</u> | <u>112,524</u> |

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

| 12 Net gains/(losses) on investments | Unrestricted<br>funds | Unrestricted<br>funds |
|--------------------------------------|-----------------------|-----------------------|
|                                      | 2022<br>£             | 2021<br>£             |
| Revaluation of investments           | (1,127)               | 11,214                |
| Gain/(loss) on sale of investments   | 687                   | 726                   |
|                                      | <u>(440)</u>          | <u>11,940</u>         |

| 13 Fixed asset investments | Listed<br>Investments<br>£ | Cash in<br>portfolio | Total<br>£    |
|----------------------------|----------------------------|----------------------|---------------|
| <b>Cost or valuation</b>   |                            |                      |               |
| At 1 April 2021            | 55,375                     | 1,296                | 56,671        |
| Additions                  | 15,188                     | -                    | 15,188        |
| Valuation changes          | (1,127)                    | -                    | (1,127)       |
| At 31 March 2022           | <u>69,436</u>              | <u>1,296</u>         | <u>70,732</u> |
| <b>Impairment</b>          |                            |                      |               |
| At 1 April 2021            | -                          | -                    | -             |
| Disposals                  | 14,106                     | 956                  | 15,062        |
| At 31 March 2022           | <u>14,106</u>              | <u>956</u>           | <u>15,062</u> |
| <b>Carrying amount</b>     |                            |                      |               |
| At 31 March 2022           | <u>55,330</u>              | <u>340</u>           | <u>55,670</u> |
| At 31 March 2021           | <u>55,375</u>              | <u>1,296</u>         | <u>56,671</u> |

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 13 Fixed asset investments

(Continued)

#### 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 £50,859 (2021 : £46,971).

### 14 Tangible fixed assets

|                                    | Freehold land<br>and buildings<br>£ | Fixtures and<br>fittings<br>£ | Computers<br>£ | Total<br>£ |
|------------------------------------|-------------------------------------|-------------------------------|----------------|------------|
| <b>Cost</b>                        |                                     |                               |                |            |
| At 1 April 2021                    | 2,964,348                           | 9,582                         | 12,617         | 2,986,547  |
| At 31 March 2022                   | 2,964,348                           | 9,582                         | 12,617         | 2,986,547  |
| <b>Depreciation and impairment</b> |                                     |                               |                |            |
| At 1 April 2021                    | 592,870                             | 9,582                         | 12,617         | 615,069    |
| Depreciation charged in the year   | 59,287                              | -                             | -              | 59,287     |
| At 31 March 2022                   | 652,157                             | 9,582                         | 12,617         | 674,356    |
| <b>Carrying amount</b>             |                                     |                               |                |            |
| At 31 March 2022                   | 2,312,191                           | -                             | -              | 2,312,191  |
| At 31 March 2021                   | 2,371,478                           | -                             | -              | 2,371,478  |

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.

### 15 Financial instruments

|   | 2022<br>£ | 2021<br>£ |
|---|-----------|-----------|
| <b>Carrying amount of financial assets</b>                |           |           |
| Instruments measured at fair value through profit or loss | 55,330    | 55,375    |

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 16 Debtors

|                                      | 2022          | 2021         |
|--------------------------------------|---------------|--------------|
|                                      | £             | £            |
| Amounts falling due within one year: |               |              |
| Trade debtors                        | 6,992         | 2,273        |
| Other debtors                        | 2             | 2            |
| Prepayments and accrued income       | 5,693         | 1,000        |
|                                      | <u>12,687</u> | <u>3,275</u> |

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

|                                    | 2022           | 2021          |
|------------------------------------|----------------|---------------|
|                                    | £              | £             |
| Other taxation and social security | 860            | 993           |
| Trade creditors                    | 12,444         | 5,643         |
| Other creditors                    | -              | 414           |
| Accruals and deferred income       | 106,678        | 57,912        |
|                                    | <u>119,982</u> | <u>64,962</u> |

### 18 Provisions for liabilities

|                                | Notes | 2022           | 2021           |
|--------------------------------|-------|----------------|----------------|
|                                |       | £              | £              |
| Retirement benefit obligations | 20    | 122,060        | 110,278        |
|                                |       | <u>122,060</u> | <u>110,278</u> |

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 19 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<br>1 April 2020 | Incoming<br>resources | Resources<br>expended | Balance at<br>1 April 2021 | Incoming<br>resources | Resources<br>expended | Balance at<br>31 March<br>2022 |
|   | £                          | £                     | £                     | £                          | £                     | £                     | £                              |
| My Place                                    | 2,430,765                  | -                     | (59,287)              | 2,371,478                  | -                     | (59,287)              | 2,312,191                      |
| Children in<br>Need                         | 4,400                      | 20,706                | (25,106)              | -                          | 86,780                | (61,705)              | 25,075                         |
| YMCA<br>Changing<br>futures                 | 5,040                      | 6,250                 | (7,475)               | 3,815                      | -                     | (3,815)               | -                              |
| Reaching<br>Communities                     | 17,488                     | 81,534                | (69,748)              | 29,274                     | 40,637                | (69,911)              | -                              |
| Tesco<br>Children &<br>Young People<br>fund | 750                        | -                     | (750)                 | 2,690                      | -                     | (2,690)               | -                              |
| South<br>Yorkshire<br>Covid Fund            | -                          | 9,017                 | (6,327)               | -                          | -                     | -                     | -                              |
| Comic Relief                                | -                          | 5,000                 | (5,000)               | -                          | -                     | -                     | -                              |
| Rotherham<br>Council                        | -                          | 4,000                 | (4,000)               | -                          | -                     | -                     | -                              |
| Sundry small<br>grants                      | -                          | 500                   | (500)                 | -                          | -                     | -                     | -                              |
| Coronavirus<br>Community<br>Support fund    | -                          | 1,770                 | -                     | 1,770                      | -                     | (800)                 | 970                            |
| Rotherham<br>MBS                            | -                          | 9,477                 | (2,333)               | 7,144                      | 47                    | (7,144)               | 47                             |
| Smiles4Miles                                | -                          | -                     | -                     | -                          | 6,917                 | (6,917)               | -                              |
| Youth Covid<br>19 support<br>fund           | -                          | -                     | -                     | -                          | 35,866                | (22,864)              | 13,002                         |
|   | -                          | -                     | -                     | -                          | 10,000                | (10,000)              | -                              |
|   | <u>2,458,443</u>           | <u>138,254</u>        | <u>(180,526)</u>      | <u>2,416,171</u>           | <u>180,247</u>        | <u>(245,133)</u>      | <u>2,351,285</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.

**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

**Smiles4Miles** - providing increased youth provision and support for Children and Young People

**Youth Covid 19 support fund** - Covid support.

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 20 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 £671 (2021 - £1,516).

#### 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 £2,187 from 1 May 2022, which includes £399 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 7 years commencing 1 May 2022.

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:-

|                           | 2022<br>£      | 2021<br>£      |
|---------------------------|----------------|----------------|
| Repayable within one year | 17,437         | 15,754         |
| 1 - 2 years               | 17,437         | 15,754         |
| 2 - 5 years               | 69,749         | 63,016         |
| After 5 years             | 17,437         | 15,754         |
|                           | <u>122,060</u> | <u>110,278</u> |

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 21 Analysis of net assets between funds

|  | Unrestricted<br>2022<br>£ | Restricted<br>2022<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|--|---------------------------|-------------------------|--------------------|--------------------|
| Fund balances at 31 March 2022 are represented by: |                           |                         |                    |                    |
| Tangible assets                                    | -                         | 2,312,191               | 2,312,191          | 2,371,478          |
| Investments  | 55,670                    | -                       | 55,670             | 56,671             |
| Current assets/(liabilities)                       | 101,536                   | 39,094                  | 140,630            | 78,705             |
| Provisions and pensions                            | (122,060)                 | -                       | (122,060)          | (110,278)          |
|  | <u>35,146</u>             | <u>2,351,285</u>        | <u>2,386,431</u>   | <u>2,396,576</u>   |

### 22 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

### 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:

|                            | 2022<br>£ | 2021<br>£ |
|----------------------------|-----------|-----------|
| Between two and five years | -         | -         |
| In over five years         | -         | -         |

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 peppercorn rents.