

YMCA WHITE ROSE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Company Registration No. 00088583 (England and Wales)

Charity Registration No. 243410



YMCA WHITE ROSE

LEGAL AND ADMINISTRATIVE INFORMATION

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

YMCA WHITE ROSE

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YMCA WHITE ROSE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's 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 2023

Achievements and performance

The last year has been challenging for the charity as a result of the Covid 19 pandemic, energy costs, inflationary pressures and employment market which continue to impact the YMCA.

YMCA Rotherham Myplace Centre Addressing the viability of the Myplace Centre has been a key strategic objective for YMCA White Rose, changes to the way people work and continue to meet online greatly reduced the demand for daytime room hire coming out of the pandemic and the focus of our work over the last year 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. In September 2022 a new daytime tenant moved in meaning the building is now fully utilised during the daytime as a Specialist College for 16-25 year olds. The Centre remains available to the YMCA during evenings, weekends and holidays for youth provision.

Youth and Community Programmes This year we delivered 70 youth work sessions with 186 session attendances. Sessions comprised of a range of outreach, detached and centre based youth provision for young people aged 11-18 in the Eastwood area of Rotherham. The year has proved challenging for the delivery of youth and community programmes due to shortages of suitably qualified and experienced youth workers to run programmes safely. As a result we have had to pause delivery where we haven't had sufficient staff resource to be able to deliver high quality outcomes for young people. 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. Now that the Myplace Centre business model has been secured addressing the staffing model is a key strategic objective for the YMCA moving forwards.

YMCA Kimberworth Park Charity Shop trading and donations have remained positive despite the current economic climate and have outperformed targets. Our charity shop is well established and continues to meet local needs in the community, meeting needs through providing affordable clothing and homewares whilst promoting sustainability and recycling.

Plans for the future

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.
- Undertake a review of the staffing model including Youth and Community Workers to facilitate the delivery of high quality youth work.
- Develop new partnerships and opportunities to further the work of the YMCA.

The Board recognise the continued challenges as a result of the current economic climate. Work has been taken forward to secure our asset base to aid with future sustainability. It is the Boards belief that due to the actions taken to secure the business model for Myplace, continued positive performance of the charity retail shop along with its financial reserves, the Charity remains a going concern.

Financial review

The results for the year show an overall deficit on activities before pension scheme adjustments amounting to £82,128 (2022 : surplus £28,331). This comprises a deficit of £20,980 on unrestricted funds and a deficit of £61,148 on restricted funds, 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 2023 amounted to a deficit of £573 on unrestricted, and a surplus £2,290,137 on restricted funds. The deficit on unrestricted funds arises as a result of long term pension liabilities and the charity is able to meet financial obligations on a day to day basis. The deficit has been addressed in the current year as new sources of unrestricted income have been obtained, and the trustees continue to develop income streams further.

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 2023

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

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

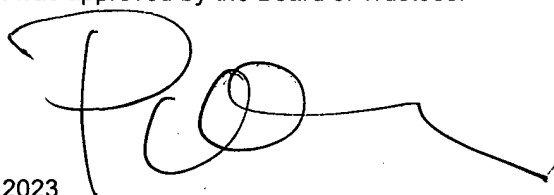
The charity has a service level agreement with Fylde Coast YMCA to provide Central Support services, and with YMCA Bradford to provide Senior Management services.

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

Mr P Hough

Trustee

Dated: 23 October 2023

A handwritten signature in black ink, appearing to be 'P Hough', written over a horizontal line.

YMCA WHITE ROSE

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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: 26 October 2023.

YMCA WHITE ROSE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	5	-	37,233	37,233	353	-	353
Charitable activities	3	4,252	-	4,252	53,944	148,564	202,508
Other trading activities	4	74,272	-	74,272	65,567	-	65,567
Investments	6	1,218	-	1,218	1,038	-	1,038
Other material income		-	-	-	7,690	-	7,690
Other income	7	2,975	-	2,975	2,784	-	2,784
Total income		82,717	37,233	119,950	131,376	148,564	279,940
Charitable activities	8	100,456	98,381	198,837	37,719	213,450	251,169
Net losses on investments	12	(3,241)	-	(3,241)	(440)	-	(440)
Net income/(expenditure)		(20,980)	(61,148)	(82,128)	93,217	(64,886)	28,331
Other recognised gains and losses:							
Actuarial losses on defined benefit pension schemes		(14,739)	-	(14,739)	(38,476)	-	(38,476)
Net movement in funds		(35,719)	(61,148)	(96,867)	54,741	(64,886)	(10,145)
Reconciliation of funds:							
Fund balances at 1 April 2022		35,146	2,351,285	2,386,431	(19,595)	2,416,171	2,396,576
Fund balances at 31 March 2023		(573)	2,290,137	2,289,564	35,146	2,351,285	2,386,431

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

YMCA WHITE ROSE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	15	2,252,904		2,312,191	
Investments	14	51,935		55,670	
		<u>2,304,839</u>		<u>2,367,861</u>	
Current assets					
Debtors	16	15,024		12,687	
Cash at bank and in hand		181,457		247,925	
		<u>196,481</u>		<u>260,612</u>	
Creditors: amounts falling due within one year	17	<u>100,813</u>		<u>119,982</u>	
Net current assets			95,668		140,630
Total assets less current liabilities			2,400,507		2,508,491
Provisions for liabilities	18		(110,943)		(122,060)
Net assets			<u>2,289,564</u>		<u>2,386,431</u>
The funds of the charity					
Restricted income funds	19	2,290,137		2,351,285	
Unrestricted funds		(573)		35,146	
		<u>2,289,564</u>		<u>2,386,431</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 2023.

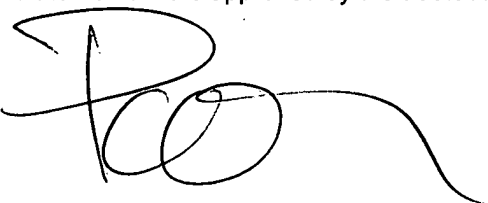
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the trustees on 23 October 2023

Mr P Hough
Trustee



Company registration number 00088583 (England and Wales)

YMCA WHITE ROSE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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

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 2023

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 2023

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 £27,325 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 £5,233 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 2023

2 Critical accounting estimates and judgements

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

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

3 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Performance related grants	(7,965)	-	(7,965)	38,000	148,564	186,564
Charitable rental income	12,217	-	12,217	15,944	-	15,944
	<u>4,252</u>	<u>-</u>	<u>4,252</u>	<u>53,944</u>	<u>148,564</u>	<u>202,508</u>

4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Shop income	<u>74,272</u>	<u>65,567</u>

5 Donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	<u>37,233</u>	<u>353</u>

YMCA WHITE ROSE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	1,218	1,038

7 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	2,975	2,784

YMCA WHITE ROSE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Expenditure on charitable activities

	Charitable expenditure 2023 £	Charitable expenditure 2022 £
Direct costs		
Staff costs	18,709	54,121
Depreciation and impairment	59,287	59,287
Rent rates & water	16,020	11,556
Light & heat	21,138	22,664
Insurance	6,460	4,918
Transport & travel	-	92
Telephone	2,086	1,831
Repairs maintenance & security	20,545	222
Training costs	193	-
Printing postage & stationery	1,054	3,260
Project costs	1,186	34,469
Room hire	-	11,336
Sundry expenses	162	4,878
Bank charges & interest	676	593
Other charitable expenditure	17,475	12,094
	<u>164,991</u>	<u>221,321</u>
Share of support and governance costs (see note 9)		
Support	11,466	13,052
Governance	22,380	16,796
	<u>198,837</u>	<u>251,169</u>
Analysis by fund		
Unrestricted funds	100,456	37,719
Restricted funds	98,381	213,450
	<u>198,837</u>	<u>251,169</u>

9 Support costs allocated to activities

	2023 £	2022 £
Management services costs	11,466	13,052
Governance costs	22,380	16,796
	<u>33,846</u>	<u>29,848</u>
Analysed between:		
Charitable activities	<u>33,846</u>	<u>29,848</u>

YMCA WHITE ROSE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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:

	2023 Number	2022 Number
	3	6
	<u>3</u>	<u>6</u>
Employment costs	2023	2022
	£	£
Wages and salaries	18,317	53,450
Other pension costs	392	671
	<u>18,709</u>	<u>54,121</u>
	<u>18,709</u>	<u>54,121</u>

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

12 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	(3,438)	(1,127)
Sale of investments	197	687
	<u>(3,241)</u>	<u>(440)</u>
	<u>(3,241)</u>	<u>(440)</u>

13 Taxation

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

YMCA WHITE ROSE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2022	55,330	340	55,670
Additions	13,786	473	14,259
Valuation changes	(756)	-	(756)
Disposals	(17,238)	-	(17,238)
At 31 March 2023	51,122	813	51,935
Carrying amount			
At 31 March 2023	51,122	813	51,935
At 31 March 2022	55,330	340	55,670

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 £54,074 (2022 : £50,859).

15 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2022	2,964,348	9,582	12,617	2,986,547
At 31 March 2023	2,964,348	9,582	12,617	2,986,547
Depreciation and impairment				
At 1 April 2022	652,157	9,582	12,617	674,356
Depreciation charged in the year	59,287	-	-	59,287
At 31 March 2023	711,444	9,582	12,617	733,643
Carrying amount				
At 31 March 2023	2,252,904	-	-	2,252,904
At 31 March 2022	2,312,191	-	-	2,312,191

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.

YMCA WHITE ROSE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	-	6,992
Other debtors	-	2
Prepayments and accrued income	15,024	5,693
	<u>15,024</u>	<u>12,687</u>

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	926	860
Trade creditors	11,223	12,444
Accruals and deferred income	88,664	106,678
	<u>100,813</u>	<u>119,982</u>

18 Provisions for liabilities

	Notes	2023 £	2022 £
Retirement benefit obligations	21	110,943	122,060
		<u>110,943</u>	<u>122,060</u>

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
My Place	2,312,191	-	(59,287)	2,252,904
Children in Need	25,075	-	(25,075)	-
Sundry small grants	970	-	(970)	-
Coronavirus Community Support fund	47	-	(47)	-
Smiles4Miles	13,002	-	(13,002)	-
Sargent DI donation	-	37,233	-	37,233
	<u>2,351,285</u>	<u>37,233</u>	<u>(98,381)</u>	<u>2,290,137</u>

YMCA WHITE ROSE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

19 Restricted funds

(Continued)

Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
My Place	2,371,478	-	(59,287)	2,312,191
Children in Need	-	86,780	(61,705)	25,075
YMCA Changing futures	3,815	-	(3,815)	-
Reaching Communities	29,274	40,637	(69,911)	-
Tesco	2,690	-	(2,690)	-
Sundry small grants	1,770	-	(800)	970
Coronavirus Community Support fund	7,144	47	(7,144)	47
Rotherham MBS	-	6,917	(6,917)	-
Smiles4Miles	-	35,866	(22,864)	13,002
Youth Covid 19 support fund	-	10,000	(10,000)	-
	<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.

Sargent DI Donation - A Donation from an individual for future White Rose YMCA developments.

20 Unrestricted funds

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

	At 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2023 £
General funds	35,146	82,717	(100,456)	(17,980)	(573)
	<u>35,146</u>	<u>82,717</u>	<u>(100,456)</u>	<u>(17,980)</u>	<u>(573)</u>
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2022 £
General funds	(19,595)	131,376	(37,719)	(38,916)	35,146

YMCA WHITE ROSE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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 £392 (2022 - £671).

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, 62% matching portfolio and 38% 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, which 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 £39 million. YMCA White Rose has been advised that it will need to make monthly contributions of £2,277 from 1 May 2023, which includes £436 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 6 years commencing 1 May 2023.

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 currently 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:-

	2023	2022
	£	£
Repayable within one year	18,445	17,437
1 - 2 years	18,445	17,437
2 - 5 years	55,338	69,749
After 5 years	18,715	17,437
	<u>110,943</u>	<u>122,060</u>

YMCA WHITE ROSE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

22 Analysis of net assets between funds

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	-	2,252,904	2,252,904	2,312,191
Investments	51,935	-	51,935	55,670
Current assets/(liabilities)	58,435	37,233	95,668	140,630
Provisions and pensions	(110,943)	-	(110,943)	(122,060)
	<u>(573)</u>	<u>2,290,137</u>	<u>2,289,564</u>	<u>2,386,431</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

24 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:

	2023 £	2022 £
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 peppercorn rents.