

**YMCA WHITE ROSE**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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

**Charity Registration No. 243410**

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COMPANIES HOUSE

# **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 J 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 2024***

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

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

### **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 2024**

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### **Achievements and performance**

The challenges of both the post-pandemic world and economic climate continue to impact on the charity and in particular the employment market which has limited our capacity to grow services. We continue to manage risk to ensure that we are economically viable alongside delivering a small and impactful programme of work focussed on our local community and responding to need.

### **Youth and Community Programmes**

Following a period of pause on community programmes due to the challenges of recruiting suitably qualified and experienced youth workers, we were especially pleased to be able to resume delivery of youth programmes this year. We have done so through the appointment of a part time youth worker working alongside existing youth and community groups offering YMCA led interventions around emotional health and wellbeing and slow cooker workshops preparing nutritious and low cost meals assisting with the impact of the cost of living crisis.

We have started a consultation process engaging initially with 27 young people to establish what they would like from the YMCA youth offer going forward, ensuring we are complimenting the existing youth provision and working in partnership to deliver high quality, impactful interventions responding to the needs of young people and their community.

### **YMCA Kimberworth Park Charity Shop**

Trading and donations have remained positive despite the current economic climate and have outperformed targets. The shop is well supported by a team of dedicated volunteers and through donations of stock for resale. Our charity shop is well established in the local area and continues to meet the local needs in the community, meeting needs through providing affordable clothing and homewares whilst promoting sustainability and recycling.

Through our work in Kimberworth Park over 100 households received carbon monoxide, priority services register, energy safety and efficiency and income maximisation related advice as a result of the Cadent Safe and Well Communities programme.

### **YMCA Buildings**

Over the last couple of years the Board implemented a strategy to address the reduced need for our buildings. This has resulted in both the St Barnabas and Myplace Centres being let out to Rotherham Opportunities College who help young people aged 16-25 with Special Educational Needs and Disabilities (SEND) to realise their full potential as they prepare for life beyond the classroom. The Myplace Centre remains available to the YMCA during evenings, weekends and holidays for youth provision.

### **Plans for the future**

This year we have laid the foundations for our new strategy putting children, young people and families at the heart of our thinking. Our four strategic priorities are:

- PEOPLE: Our team are at the heart of what we do, we will invest in making YMCA White Rose an employer of choice within the local communities we serve.
- BUSINESS RESILIENCE: To develop a financially robust organisation that has effective and efficient processes to support high quality delivery.
- QUALITY AND IMPACT: Focus on reigniting delivery of work with young people in areas connected to YMCA assets and better develop and communicate YMCA's impact within our local communities.
- SUPPORT AND INFRASTRUCTURE: Ensure that the YMCA has the right support systems and infrastructure in place to aid delivery of our current and future work.

The Board recognise the continued challenges as a result of the economic climate. Due to the work that has been taken forward to secure our asset base to aid with future sustainability, along with the continued positive performance of the charity retail shop and with its financial reserves, it is the Boards belief that the Charity remains a going concern.

# YMCA WHITE ROSE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Financial review

The results for the year show an overall deficit on activities before pension scheme adjustments amounting to £28,578 (2023 : deficit £82,128). This comprises a surplus of £30,709 on unrestricted funds and a deficit of £59,287 on restricted funds, being due to depreciation charged on buildings that were grant funded in prior years. Total funds at 31 March 2024 amounted to a surplus of £60,274 on unrestricted, and a surplus of £2,230,850 on restricted funds. The surplus on unrestricted funds includes a pension scheme surplus adjustment of £30,138 following the latest actuarial valuation of the scheme. It also reflects new sources of income as noted in the previous years report.

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

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

### Structure, governance and management

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

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

Mr J C Abel

Mrs J L Hough

Mr P Hough

Mrs J E Jones

Mrs E Mussett

Revd Canon P J Batchford

Mr J R Buckley

(Resigned 24 December 2023)

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: 17.12.24

# 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 2024.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

*Champion Accountants LLP*

### Champion Accountants LLP

Unit 2 Olympic Court  
Whitehills Business Park  
Blackpool  
Lancashire

FY4 5GU

Date: 19.12.24

# YMCA WHITE ROSE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	6	-	-	-	-	37,233	37,233
Charitable activities	3	30,958	-	30,958	4,252	-	4,252
Other trading activities	4	79,654	-	79,654	74,272	-	74,272
Investments	5	1,401	-	1,401	1,218	-	1,218
Other income	7	4,292	-	4,292	2,975	-	2,975
<b>Total income</b>		<b>116,305</b>	<b>-</b>	<b>116,305</b>	<b>82,717</b>	<b>37,233</b>	<b>119,950</b>
Charitable activities	8	90,190	59,287	149,477	100,456	98,381	198,837
Net gains/(losses) on investments	13	4,594	-	4,594	(3,241)	-	(3,241)
<b>Net income/(expenditure)</b>		<b>30,709</b>	<b>(59,287)</b>	<b>(28,578)</b>	<b>(20,980)</b>	<b>(61,148)</b>	<b>(82,128)</b>
<b>Other recognised gains and losses:</b>							
Actuarial gains/(losses) on defined benefit pension schemes		30,138	-	30,138	(14,739)	-	(14,739)
<b>Net movement in funds</b>	9	<b>60,847</b>	<b>(59,287)</b>	<b>1,560</b>	<b>(35,719)</b>	<b>(61,148)</b>	<b>(96,867)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		(573)	2,290,137	2,289,564	35,146	2,351,285	2,386,431
<b>Fund balances at 31 March 2024</b>		<b>60,274</b>	<b>2,230,850</b>	<b>2,291,124</b>	<b>(573)</b>	<b>2,290,137</b>	<b>2,289,564</b>

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 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	15	2,193,617		2,252,904	
Investments	16	56,035		51,935	
		<u>2,249,652</u>		<u>2,304,839</u>	
<b>Current assets</b>					
Debtors	17	66,698		15,024	
Cash at bank and in hand		71,081		181,457	
		<u>137,779</u>		<u>196,481</u>	
<b>Creditors: amounts falling due within one year</b>	18	<u>(42,736)</u>		<u>(100,813)</u>	
<b>Net current assets</b>			95,043		95,668
<b>Total assets less current liabilities</b>			2,344,695		2,400,507
Defined benefit pension liability	22		<u>(53,571)</u>		<u>(110,943)</u>
<b>Net assets</b>			<u>2,291,124</u>		<u>2,289,564</u>
<b>The funds of the charity</b>					
Restricted income funds	20	2,230,850		2,290,137	
Unrestricted funds	21	60,274		(573)	
		<u>2,291,124</u>		<u>2,289,564</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 2024.

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

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

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

The financial statements were approved by the trustees on 17.12.24

Mr P Hough  
Trustee

Company registration number 00088583 (England and Wales)

# YMCA WHITE ROSE

## BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

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### 1 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.

### 2 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.

#### 2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". 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 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.

#### 2.2 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.

#### 2.3 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.

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 2 Accounting policies

(Continued)

#### 2.4 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.

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.

#### 2.5 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.

#### 2.6 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.

#### 2.7 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.

#### 2.8 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).

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 2 Accounting policies

(Continued)

#### 2.9 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.

#### 2.10 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.

#### 2.11 Employee benefits

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

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

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 2 Accounting policies

(Continued)

##### 2.12 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 £18,250 per annum over the period to April 2027 (2023 : £27,325 per annum to April 2029), accordingly this is shown as a liability in these accounts. In addition, YMCA White Rose is required to contribute £5,817 per annum to the operating expenses of the pension plan and these costs are charged to the statement of financial activities as made.

#### 3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Performance related grants	(42)	(7,965)
Charitable rental income	31,000	12,217
	<u>30,958</u>	<u>4,252</u>

#### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	79,654	74,272
	<u>79,654</u>	<u>74,272</u>

#### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	1,401	1,218
	<u>1,401</u>	<u>1,218</u>

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 6 Donations and legacies

	<b>Total</b>	<b>Restricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations and gifts	-	37,233
	<u>          </u>	<u>          </u>

### 7 Other income

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other income	4,292	2,975
	<u>          </u>	<u>          </u>

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 8 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
<b>Direct costs</b>		
Staff costs	22,020	18,709
Depreciation and impairment	59,287	59,287
Rent rates & water	18,604	16,020
Light & heat	519	21,138
Insurance	6,988	6,460
Transport & travel	96	-
Telephone	2,201	2,086
Repairs maintenance & security	7,059	20,545
Training costs	-	193
Printing postage & stationery	712	1,054
Project costs	(780)	1,186
Sundry expenses	300	162
Bank charges & interest	456	676
Other charitable expenditure	10,343	17,475
	<u>127,805</u>	<u>164,991</u>
<b>Share of support and governance costs (see note 10)</b>		
Support	375	11,466
Governance	21,297	22,380
	<u>149,477</u>	<u>198,837</u>
<b>Analysis by fund</b>		
Unrestricted funds	90,190	100,456
Restricted funds	59,287	98,381
	<u>149,477</u>	<u>198,837</u>

### 9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,945	4,172
Depreciation of owned tangible fixed assets	59,287	59,287
	<u>62,232</u>	<u>63,459</u>

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 10 Support costs allocated to activities

	2024 £	2023 £
Managment services costs	375	11,466
Governance costs	21,297	22,380
	<u>21,672</u>	<u>33,846</u>
<b>Analysed between:</b>		
Charitable activities	<u>21,672</u>	<u>33,846</u>

### 11 Trustees

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

### 12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>1</u>	<u>3</u>
<b>Employment costs</b>		
	2024 £	2023 £
Wages and salaries	21,570	18,317
Other pénsion costs	450	392
	<u>22,020</u>	<u>18,709</u>

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



# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 13 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	4,632	(3,438)
Sale of investments	(38)	197
	<u>4,594</u>	<u>(3,241)</u>

### 14 Taxation

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

### 15 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 April 2023	2,964,348	9,582	12,617	2,986,547
At 31 March 2024	2,964,348	9,582	12,617	2,986,547
<b>Depreciation and impairment</b>				
At 1 April 2023	711,444	9,582	12,617	733,643
Depreciation charged in the year	59,287	-	-	59,287
At 31 March 2024	770,731	9,582	12,617	792,930
<b>Carrying amount</b>				
At 31 March 2024	2,193,617	-	-	2,193,617
At 31 March 2023	2,252,904	-	-	2,252,904

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 2024

#### 16 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	51,122	813	51,935
Additions	3,718	140	3,858
Valuation changes	4,594	-	4,594
Disposals	(4,352)	-	(4,352)
At 31 March 2024	55,082	953	56,035
<b>Carrying amount</b>			
At 31 March 2024	55,082	953	56,035
At 31 March 2023	51,122	813	51,935

#### 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 £53,139 (2023 : £54,074).

#### 17 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	42,999	-
Other debtors	16,077	-
Prepayments and accrued income	7,622	15,024
	66,698	15,024

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

	2024 £	2023 £
Other taxation and social security	728	926
Trade creditors	10,783	11,223
Accruals and deferred income	31,225	88,664
	42,736	100,813

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 16 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	51,122	813	51,935
Additions	3,718	140	3,858
Valuation changes	4,594	-	4,594
Disposals	(4,352)	-	(4,352)
At 31 March 2024	55,082	953	56,035
<b>Carrying amount</b>			
At 31 March 2024	55,082	953	56,035
At 31 March 2023	51,122	813	51,935

#### 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 £53,139 (2023 : £54,074).

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# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

19 Provisions for liabilities	Notes	2024 £	2023 £
Retirement benefit obligations	22	53,571	110,943
		<u>53,571</u>	<u>110,943</u>

## 20 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 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
My Place	2,252,904	-	(59,287)	2,193,617
Sargent DI donation	37,233	-	-	37,233
	<u>2,290,137</u>	<u>-</u>	<u>(59,287)</u>	<u>2,230,850</u>

Previous year:	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>

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

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

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

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

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

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 21 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 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General funds	(573)	116,305	(90,190)	-	34,732	60,274
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
General funds	35,146	82,717	(100,456)	-	(17,980)	(573)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 22 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 £450 (2023 - £392).

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 22 Retirement benefit schemes

(Continued)

##### 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, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2023. 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 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% per annum), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 21.5 years, female 24.0 years, and 23.1 years for male pensioners, female 25.7 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets were £103.1m, which represented 92% 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 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. YMCA White Rose has been advised that it will need to make monthly contributions of £2.006 from 1 May 2024, which includes £485 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 3 years commencing 1 May 2024.

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 5.3% (2023 : 3%).

The total liability is due as follows:-

	2024	2023
	£	£
Repayable within one year	18,249	18,445
1 - 2 years	17,331	18,445
2 - 5 years	16,471	55,338
After 5 years	1,520	18,715
	<u>53,571</u>	<u>110,943</u>

# YMCA WHITE ROSE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 23 Analysis of net assets between funds

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	-	2,193,617	2,193,617	2,252,904
Investments	56,035	-	56,035	51,935
Current assets/(liabilities)	57,810	37,233	95,043	95,668
Provisions and pensions	(53,571)	-	(53,571)	(110,943)
	<u>60,274</u>	<u>2,230,850</u>	<u>2,291,124</u>	<u>2,289,564</u>

### 24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

### 25 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:

	2024 £	2023 £
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.