

YMCA Scarborough

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended

30 September 2023

Registered Charity Number: 250527

Ashby Berry Coulsons

Chartered Accountants

Two Belgrave Crescent

Scarborough

YMCA Scarborough

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YMCA Scarborough

Reference and Administrative Details for the Year Ended 30 September 2023

Trustees	S Slade (Chairman) S Bromham Mrs T Calcraft (resigned 27.6.24) M D Dresser N D Leadley (resigned 19.1.23) H Watts A Mouhiddin (appointed 16.5.23)
Principal address	St Thomas Street Scarborough North Yorkshire YO11 1DY
Registered charity number	250527
Independent examiner	Ashby Berry Coulsons 2 Belgrave Crescent Scarborough North Yorkshire YO11 1UB
Bankers	Barclays PO Box 13 St Nicholas Street Scarborough North Yorkshire YO11 2HS
Investment managers	RBC Brewin Dolphin 10 Wellington Place Leeds LS1 4AN

YMCA Scarborough
Report of the Trustees
for the Year Ended 30 September 2023

The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

YMCA Scarborough has the objects:

1. To advance the Christian Faith, including by:
 - a) Promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities.
 - b) Enabling people of all ages and in particular young people, to flourish through experience and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ.
2. To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life.
3. To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental, or spiritual capacities.
4. To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.
5. To provide residential accommodation, including social housing, for people of all ages in particular young people who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

YMCA Scarborough is open to all people of faith and those of none.

YMCA Scarborough works towards these objects by providing a range of services. Our flagship project is the YMCA Theatre, the Theatre provides a platform for our youth work as well as providing a supportive community. The Theatre is a training community theatre and as such a majority of its performances have young people primarily involved, both on and off stage. The Theatre also provides voluntary opportunities, and the social benefits of volunteering to people of all ages, primarily in the theatre space.

YMCA Scarborough provides room hire to numerous organisations such as Power Dance Company and Yorkshire Coast School of Ballet that teach young people skills in performing arts.

We operate our own activities including Camp Sandcastle, Ju-jitsu and Y-Perform. Although these activities provide training in specific skills, they have a wider purpose. All of these activities provide young people with safe spaces, places to vent, and places to develop soft skills.

In the management of the charity the trustees have given due regard to public benefit guidance issued by the Charity Commission.

YMCA Scarborough
Report of the Trustees
for the Year Ended 30 September 2023

Achievement and performance

The YMCA Theatre had some 110 performances during this year, attended by over 190,000 people. These shows had cast members of within the age range of about three years up to nearly eighty. Throughout YMCA Scarborough we an estimated footfall of over 100,000 people. We had over 20 volunteers support our paid staff team giving hundreds of hours of support. Mainly working in the theatre either front of house or backstage.

We started to build our youth working team, starting with Youth Services Manager, to ensure that young people are at the focus of what we do.

We positively impacted over 1,200 young people by providing holiday activities to keep them healthy and involved within their communities.

Financial review

The statement of Financial Activity shows a net deficit for the year of £24,393 (2022- deficit of £87,473) before unrealised loss/gains on investments. The Balance Sheet shows net unrestricted assets of £739,689 (2022- £773,796) with much of these assets attributable to the net book value of the freehold property. Unrestricted liquid assets, including the investment portfolio amounted to £102,832.

While continuing to seek new sources of finance for the key activities, the trustees will also maintain careful financial control. By doing so the unrestricted general funds can be augmented to provide the necessary resources for the enhancement and extension of the facilities with which the charity will continue to meet the changing needs of the community

The trustees gratefully acknowledge the contributions of all our donors and funders. Their grants and donations enable us to continue to provide the services and opportunities which we offer.

Our long-term reserves policy is to hold sufficient investments and current assets to cover at least six months expenditure in order to ensure as far as possible the continuation of the charity's activities in the event of a significant shortfall in expected income. The trustees consider YMCA Scarborough to be a going concern.

YMCA Scarborough recognises possible concern relating to its participation in a defined benefit pension scheme. Appropriate action has been taken: The scheme was closed to new members in 2007, and the link to final salary broken in 2011. Additional contributions continue to be made to reduce the deficit. As part of the YMCA federation, the multi-employer scheme is run by an independent board of trustees with employer representation through the Principal Employer, the National Council of YMCAs. The pension scheme trustees obtain an actuarial valuation every three years and we have considered the implications to the charity's finances from the latest available actuarial valuation. We have reviewed the charity's ability to continue to deliver its charitable objectives by ensuring budgets, forecasts and plans are available and include the impact of the deficit repayments. The trustees included the impact of pension scheme deficit repayments in considering going concern status, reserves, and the risks and uncertainties that the charity face noted elsewhere in this Report.

YMCA Scarborough benefits from the pension scheme trustees and the Principal Employer seeking suitable specialist profession advice both to manage the scheme and in the continuing effort to explore ways of reducing the overall pension deficit. The notes to the Accounts include an accounting policy and further details in Note 20.

YMCA Scarborough
Report of the Trustees
for the Year Ended 30 September 2023

Future plans

The trustees are continuing to research and develop a new business plan and strategy. Ensuring that our existing provisions are providing quality and impactful youth work alongside any financial benefits. The Trustees are working with the General Manager to create a plan. The trustees are also working with the management to ensure a fit for purpose structure that is sustainable.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. It is affiliated to the National Council of YMCAs which is a separate registered charity.

The administration of YMCA Scarborough is controlled and directed by the Board of Management which consists of not more than twelve trustees who are elected at the Annual General Meeting. The Board of Trustees meets monthly for ten month of the year. The board receives monthly reports from the management team of the charity and also, from time to time, from other staff members in order to monitor the performance of the charity and plan for future development as well as assess its position with regard to financial and other risks which may have an impact upon the operations or existence of the charity.

Recruitment and appointment of new Trustees

Under the requirements of the charity's Memorandum and Articles all trustees must retire after an agreed period when they can be re-elected at the next Annual General Meeting.

The Board seeks to ensure that the trustees have the necessary knowledge and experience to ensure that the operations of the charity are adequately addressed. In order to promote a broad mix, members of the Board are requested to provide a list of their skills and in the event of particular skills not being available, individuals with that particular experience are approached to offer themselves for election to the Board.

Induction and training of new Trustees

Most Trustees are already familiar with the practical work of the charity, but new Trustees are invited to attend short tours and training sessions to familiarise themselves with the workings of the charity and context within which it operates. These are held with other Trustees of the charity and cover:

- Obligations of the Trustees.
- The main purpose of the charity and work undertaken.
- Resourcing and current financial position of the charity.
- Future plans and objectives.

Trustees' attention is drawn to the resources available from the Charity Commission.

Approved by order of the board of trustees on 14 January 2025 and signed on its behalf by:

S Slade - Chairman

Independent Examiner's Report to the Trustees of YMCA Scarborough

Independent examiner's report to the trustees of YMCA Scarborough

I report to the charity trustees on my examination of the accounts of YMCA Scarborough (the Trust) for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Anna Wiffen FCCA

Ashby Berry Coulsons
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

15 January 2025

YMCA Scarborough

Statement of Financial Activities for the Year Ended 30 September 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Income and endowments from					
Donations and legacies	2	66,360	51,087	117,447	90,578
Charitable activities	5				
Community Hub		88,169	-	88,169	76,839
Other trading activities	3	184,563	-	184,563	155,084
Investment income	4	5,163	-	5,163	5,778
Other income		-	-	-	6,000
Total		<u>344,255</u>	<u>51,087</u>	<u>395,342</u>	<u>334,279</u>
Expenditure on					
Raising funds	6	194,158	1,586	195,744	191,800
Charitable activities	7				
Community Hub		<u>192,020</u>	<u>31,971</u>	<u>223,991</u>	<u>229,952</u>
Total		<u>386,178</u>	<u>33,557</u>	<u>419,735</u>	<u>421,752</u>
Net gains/(losses) on investments		<u>7,816</u>	<u>-</u>	<u>7,816</u>	<u>(16,798)</u>
NET INCOME/(EXPENDITURE)		(34,107)	17,530	(16,577)	(104,271)
Reconciliation of funds					
Total funds brought forward		<u>773,796</u>	<u>4,575</u>	<u>778,371</u>	<u>882,642</u>
Total funds carried forward		<u><u>739,689</u></u>	<u><u>22,105</u></u>	<u><u>761,794</u></u>	<u><u>778,371</u></u>

YMCA Scarborough

Balance Sheet 30 September 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	686,621	701,829
Investments	13	<u>111,217</u>	<u>134,956</u>
		797,838	836,785
Current assets			
Stocks	14	4,150	4,150
Debtors	15	38,650	14,620
Cash at bank and in hand		<u>32,193</u>	<u>33,149</u>
		74,993	51,919
Creditors			
Amounts falling due within one year	16	<u>(83,378)</u>	<u>(51,077)</u>
Net current assets		<u>(8,385)</u>	<u>842</u>
Total assets less current liabilities		789,453	837,627
Creditors			
Amounts falling due after more than one year	17	<u>(27,659)</u>	<u>(59,256)</u>
NET ASSETS		<u>761,794</u>	<u>778,371</u>
Funds	19		
Unrestricted funds		739,689	773,796
Restricted funds		<u>22,105</u>	<u>4,575</u>
Total funds		<u>761,794</u>	<u>778,371</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 January 2025 and were signed on its behalf by:

S Slade - Chairman

H Watts – Trustee

YMCA Scarborough

Notes to the Financial Statements for the Year Ended 30 September 2023

1. Accounting policies

Basis of preparing the financial statements

YMCA Scarborough is an unincorporated charity governed by a deed of trust. The address of the registered office is given in the charity information on page 1 of these financial statements. The charity's objects and principal activities are to advance the Christian faith and to provide facilities, activities and support for people of all ages and in particular young people, with the objects of improving their conditions of life, developing their physical, mental or spiritual capacities and relieving conditions of need, hardship or distress.

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Judgements and key sources of estimation uncertainty

The trustees consider that no judgements, apart from those involving estimates, have been made in the process of applying the above accounting policies which have had a significant effect on amounts recognised in the financial statements.

The trustees consider that no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date have been made which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

YMCA Scarborough

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

1. Accounting policies - continued

Income

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of specified services is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

On receipt, donated professional services and donated facilities are recognised on the basis of the fair value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. The income is not deferred over the life of the asset.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

YMCA Scarborough

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

1. Accounting policies - continued

Expenditure

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold property	- 2% on cost
Fixtures, fittings and equipment	- 15% reducing balance

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

YMCA Scarborough

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

1. Accounting policies - continued

Employee benefits- continued

The charity contributes to a defined contribution workplace pension plan for the benefit of its employees. Contributions are charged to the statement of financial activities in the period to which they relate.

Termination payments are recognised as a liability and an expense when the charity is committed to terminate the employment of an employee.

Defined benefit pension scheme deficit

YMCA Scarborough participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA Scarborough

As described in note 21 YMCA Scarborough has a contractual obligation to make pension deficit payments of £11,385 pa over the period to April 2027 (2022: £12,939 pa), accordingly this is shown as a liability in these accounts. In addition, YMCA Scarborough is required to contribute £3,629 pa (2022: £3,065 pa) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of future income and expenditure. In their view, these are sufficient for the charity to be able to continue as a going concern for at least 12 months from the date of authorisation of these financial statements.

2. Donations and legacies

	2023	2022
	£	£
Donations	40,893	45,586
Legacies	5,884	-
Grants	70,670	44,992
	<u>117,447</u>	<u>90,578</u>

£51,087 (2022: £33,160) of the above income was attributable to restricted and £66,360 (2022: £57,418) was attributable to unrestricted funds.

There were no unfulfilled conditions or other contingencies attaching to grants recognised in income for the year ended 30 September 2023.

YMCA Scarborough

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

2. Donations and legacies – continued

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Restricted grants - see Note 20 for details	51,088	33,160
Locality Grant	3,400	-
North Yorkshire Together	6,500	-
Sidewalk Youth Project	3,520	-
Stronger Communities	4,162	-
Two Ridings Foundation	2,000	-
Scarborough Borough Council Covid Support	-	4,000
Covid SSP	-	193
Kickstart	-	6,139
Kickstart Training	-	1,500
	<u>70,670</u>	<u>44,992</u>

3. Other trading activities

	2023	2022
	£	£
Fundraising events	1,958	258
Shop income	4,027	-
Commissions	44	-
Own theatre productions	85,627	86,737
Outside theatre productions	34,624	18,224
Coffee and theatre bars	57,384	48,556
Photocopying	899	1,309
	<u>184,563</u>	<u>155,084</u>

All the above income for the current and preceding year was attributable to unrestricted funds.

4. Investment income

	2023	2022
	£	£
Interest received	132	1
Investment income	<u>5,031</u>	<u>5,777</u>
	<u>5,163</u>	<u>5,778</u>

All the above income for the current and preceding year was attributable to unrestricted funds.

YMCA Scarborough

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

5. Income from charitable activities

		2023	2022
	Activity	£	£
Activities	Community Hub	16,734	13,587
Lettings	Community Hub	71,435	63,252
		<u>88,169</u>	<u>76,839</u>

6. Raising funds

Other trading activities

	2023	2022
	£	£
Own theatre production costs	90,242	113,187
Coffee and theatre bars	39,867	28,170
Licenses	6,128	2,744
Fundraising costs	3,592	184
Other theatre expenses	54,327	46,060
	<u>194,156</u>	<u>190,345</u>

Investment management costs

	2023	2022
	£	£
Investment management fees	<u>1,588</u>	<u>1,455</u>

All the above expenditure for the current and preceding year was attributable to unrestricted funds.

Aggregate amounts	<u>195,744</u>	<u>191,800</u>
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YMCA Scarborough

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

7. Charitable activities costs

	Direct Costs £	Support costs (see note 8) £	Totals £
Community Hub	<u>219,991</u>	<u>4,000</u>	<u>223,991</u>
Comparatives for charitable activities costs Community Hub	<u>225,952</u>	<u>4,000</u>	<u>229,952</u>

£31,971 (2022: £31,043) of the above costs were attributable to restricted funds and £192,020 (2022: £198,909) of the above costs were attributable to unrestricted funds.

8. Support costs

	2023 £	2022 £
Independent examiner's remuneration	<u>4,000</u>	<u>4,000</u>

9. Trustees' remuneration and benefits

No remuneration was paid to any of the trustees (2022: £nil).

Trustees' expenses

No expenses were paid to any of the trustees (2022: £nil).

10. Staff costs

	2023 £	2022 £
Wages and salaries	155,027	136,065
Social security costs	2,127	2,581
Other pension costs	<u>3,440</u>	<u>3,226</u>
	<u>160,594</u>	<u>141,872</u>

The average monthly number of employees during the year was as follows:

	2023	2022
SLT	1	-
Theatre	2	3
Hub	8	11
Cleaners	<u>3</u>	<u>2</u>
	<u>14</u>	<u>16</u>

YMCA Scarborough

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

10. Staff costs - continued

No employees received emoluments in excess of £60,000.

The full time equivalent number of staff at 30 September 2023 was 7 (2022: 10)

The total remuneration of key management personnel amounted to £26,827.

In addition to paid staff, volunteers are crucial to delivering services and keeping the charity running.

The liability and expense relating to the employer's costs of the defined contribution workplace pension scheme are allocated between restricted and unrestricted funds in line with the funding of the relevant staff members.

11. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	57,418	33,160	90,578
Charitable activities			
Community Hub	76,839	-	76,839
Other trading activities	155,084	-	155,084
Investment income	5,778	-	5,778
Other income	<u>6,000</u>	<u>-</u>	<u>6,000</u>
Total	<u>301,119</u>	<u>33,160</u>	<u>334,279</u>
Expenditure on			
Raising funds	191,800	-	191,800
Charitable activities			
Community Hub	<u>198,909</u>	<u>31,043</u>	<u>229,952</u>
Total	<u>390,709</u>	<u>31,043</u>	<u>421,752</u>
Net gains/(losses) on investments	<u>(16,798)</u>	<u>-</u>	<u>(16,798)</u>
NET INCOME/(EXPENDITURE)	(106,388)	2,117	(104,271)
Reconciliation of funds			
Total funds brought forward	<u>880,184</u>	<u>2,458</u>	<u>882,642</u>
Total funds carried forward	<u><u>773,796</u></u>	<u><u>4,575</u></u>	<u><u>778,371</u></u>

YMCA Scarborough

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Totals £
Cost			
At 1 October 2022	737,091	404,249	1,141,340
Additions	-	11,454	11,454
At 30 September 2023	737,091	415,703	1,152,794
Depreciation			
At 1 October 2022	103,225	336,286	439,511
Charge for year	14,745	11,917	26,662
At 30 September 2023	117,970	348,203	466,173
Net book value			
At 30 September 2023	619,121	67,500	686,621
At 30 September 2022	633,866	67,963	701,829

13. Fixed asset investments

	Listed investments £	Cash and settlements pending £	Totals £
Market value			
At 1 October 2022	131,377	3,579	134,956
Additions	54,425	53,365	107,790
Disposals	(76,224)	(55,983)	(132,207)
Revaluations	678	-	678
At 30 September 2023	110,256	961	111,217
Cost			
At 30 September 2023	101,110	961	102,071

14. Stocks

	2023 £	2022 £
Stock	4,150	4,150

YMCA Scarborough

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

15. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	7,381	4,639
Other debtors	806	445
VAT	1,423	570
Prepayments	<u>29,040</u>	<u>8,966</u>
	<u>38,650</u>	<u>14,620</u>

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	28,778	23,105
Social security and other taxes	2,153	1,105
Other creditors	11,076	5,882
Pension deficit contributions	11,385	12,939
Accrued expenses	<u>29,986</u>	<u>8,046</u>
	<u>83,378</u>	<u>51,077</u>

17. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Pension deficit contributions due in 2-5 years	27,659	48,095
Pension deficit contributions due in more than 5 years	<u>-</u>	<u>11,161</u>
	<u>27,659</u>	<u>59,256</u>

18. Analysis of net assets between funds

	Unrestricted fund	Restricted fund	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	686,621	-	686,621	701,829
Investments	111,217	-	111,217	134,956
Current assets	32,890	42,103	74,993	51,919
Current liabilities	(63,380)	(19,998)	(83,378)	(51,077)
Long term liabilities	<u>(27,659)</u>	<u>-</u>	<u>(27,659)</u>	<u>(59,256)</u>
	<u>739,689</u>	<u>22,105</u>	<u>761,794</u>	<u>778,371</u>

YMCA Scarborough

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

18. Analysis of net assets between funds-continued

Comparatives for analysis of net assets between funds

	Unrestricted fund £	Restricted fund £	2022 Total funds £
Fixed assets	701,829	-	701,829
Investments	134,956	-	134,956
Current assets	47,344	4,575	51,919
Current liabilities	(51,077)	-	(51,077)
Long term liabilities	<u>(59,256)</u>	<u>-</u>	<u>(59,259)</u>
	<u>773,796</u>	<u>4,575</u>	<u>778,371</u>

19. Movement in funds

	1 October 2022 £	Incoming resources £	Resources expended £	Investments gains/ (losses) £	30 September 2023 £
Unrestricted funds					
General fund	<u>773,796</u>	<u>344,255</u>	<u>(386,178)</u>	<u>7,816</u>	<u>739,689</u>
Restricted funds					
YMCA Band	1,476		(490)	-	986
Youth Mental Health Project	3,099		(800)	-	2,299
NYCC FEAST	-	40,248	(29,824)	-	10,424
Kingspan Community Fund	-	1,500	-	-	1,500
Million Hours Fund	<u>-</u>	<u>9,340</u>	<u>(2,443)</u>	<u>-</u>	<u>6,897</u>
	<u>4,575</u>	<u>51,088</u>	<u>(33,558)</u>	<u>-</u>	<u>22,105</u>
Comparatives					
	£	£	£	£	£
Unrestricted funds					
General fund	<u>880,184</u>	<u>301,119</u>	<u>(390,709)</u>	<u>(16,798)</u>	<u>773,796</u>
Restricted funds					
BBC Children in Need	2,386	-	(2,386)	-	-
Camp Sandcastle					
summer holiday club	72	7,580	(5,307)	-	-
YMCA Band	-	3,500	(2,024)	-	1,476
Youth Mental Health Project	-	21,500	18,401	-	3,099
New boiler	<u>-</u>	<u>580</u>	<u>(580)</u>	<u>-</u>	<u>-</u>
	<u>2,459</u>	<u>33,160</u>	<u>(26,312)</u>	<u>-</u>	<u>4,575</u>

YMCA Scarborough

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

20. Employee benefit obligations

Defined benefit pension scheme deficit

YMCA Scarborough participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA Scarborough 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 of 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% p.a.), 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 a male pensioner, female 25.7 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £103.1m, which represented 92% of the benefits that had accrued to members.

The Pension Plan was closed to new members 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. has YMCA Scarborough has been advised that it will need to make monthly contributions of £1,078.27 from 1 May 2024. 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. Agreed future deficit contributions have been discounted using a rate of 3.75% (2023: 3%). The current recovery period is 3 years commencing 1st May 2024.

21. Related party disclosures

There were no related party transactions for the year ended 30 September 2023.