

Registered Charity Number: 250983

**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH**

YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH

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FOR THE YEAR ENDED 31 MARCH 2023**

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YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Charities SORP (FRS 102) - 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number
(England and Wales) 250983

Registered Office

Neath YMCA
Lletty Nedd
Penydre
NEATH
SA11 3HG

Trustees

Mr Kevin Lewis - Chairman
Mr Alun James
Mrs Pauline Buselli (Resigned 17 October 2022)
Mrs Joanna Jenkins MBE, JP, DL – Vice Chairman
Dr Bryn John, CStJ, DL
Reverend Patrick Baker, Chaplain
Mr Clive Ball
Mr Martin Evans FCA CTA
Cllr Alan Lockyer
Mr Brian Warlow (Resigned 9 August 2023)
Professor Emeritus Dr Duncan Lewis (Resigned 15 September 2023)
Mrs Delyth Lewis (Appointed 20 December 2022)

**YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023 Cont'd**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the model constitution YMCA.

Related parties

The charity's related parties include all trustees listed above.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that by maintaining a reserve, combined with an annual review of the controls over key financial systems, this will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which it faces and confirm that they have established systems to mitigate the significant risks.

Management committee

The management committee is made up of trustees. All trustees give their time voluntarily and received no remuneration or benefits from the charity during the year.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are as follows:-

1. To lead young men and boys to the Lord Jesus Christ and to fullness of life in him.
2. To provide or assist in the provision in the interests of social welfare of facilities for recreational and other leisure time occupation for young men and boys with the object of improving their condition of life.

Charitable activities

In shaping our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

The main activities undertaken for the public benefit include:

- Youth club and youth events.
- Young people's activities such as Judo, Karate, Dance etc.
- Adult education classes.
- Partnership working with other organisations including life-long learning, probation service and social services etc.

ACHIEVEMENT AND PERFORMANCE

In addition to its daily activities and its continued involvement in the Fitness Factory, the charity will continue to investigate further projects consistent with its charitable aims.

The charity suffered a deficit in this year of £22,918 compared with a small surplus of £1,159 in 2022. In part this was due to a new roof required over part of the building costing £6,000 and a shortfall on a major refurbishment of the sports hall floor compared with grants received of £2,766. The trustees are actively monitoring finances to return the YMCA to a surplus year on year. The charity has surplus funds at the end of March 2023 (including freehold property) of £110,397.

YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023 Cont'd****FINANCIAL REVIEW****Reserves policy**

The reserves policy of Neath YMCA recognises the need to hold reserves to ensure funds are available to continue the provision or assist in the provision, in the interests of social welfare, of facilities of recreation and other leisure time should income fall. Reserves are also required to meet the future maintenance programme for the building, known as YMCA, Pen Y Dre thus ensuring the facilities offered are kept to a high standard. A minimum level of reserves needs to be retained to ensure the trustees can operate the exit strategy and meet its legal commitments should the charity be unable to continue due to a lack of a sustainable income stream. The charity is dependant upon receipt of activity income, letting fees and other income from trust funds. The Trustees have continued to monitor the ongoing financial situation closely during 2022-23. Over the financial year, the charity continued to demonstrate sound, effective financial management. This will continue and maintaining the viability of YMCA Neath will be a priority during 2023-2024 and beyond.

Unrestricted funds stand at £110,397 at 31st March 2023. After accounting for tangible fixed assets, the charity currently has free reserves of £47,722 however the trustees aim to retain free reserves of circa 6 months operating costs which would currently equate to approximately £50,000 as per the Charity Commissions best practice guidance.

The trustees will monitor and review the reserves policy on a regular basis or should any other external factors such as the pandemic occur again.

ON BEHALF OF THE BOARD:


.....
Kevin Lewis – Trustee

Date: 20/12/2023

**INDEPENDENT EXAMINER'S REPORT TO
THE BOARD OF TRUSTEES OF
YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 5 to 12.

Responsibilities and basis of report

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

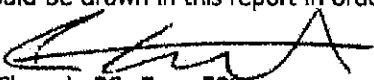
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 charity 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.



R. Chapple BSc Econ FCCA
WBV Limited
Woodfield House
Castle Walk
Neath
SA11 3LN

Date: 20/12/2023

YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations and legacies		4,078	-	4,078	3,952
Incoming resources from					
charitable activities	5	2,100	34,436	36,536	27,614
Other trading activities	6	76,430	-	76,430	61,473
Income from investments	2	402	-	402	105
Total income and endowments		<u>83,010</u>	<u>34,436</u>	<u>117,446</u>	<u>93,144</u>
RESOURCES EXPENDED					
Expenditure in raising funds	6	103,214	-	103,214	88,862
Expenditure on charitable activities		-	34,600	-	-
Other expenditure		2,550	-	2,550	3,123
Total resources expended		<u>105,764</u>	<u>34,600</u>	<u>140,364</u>	<u>91,985</u>
NET INCOME		(22,754)	(164)	(22,918)	1,159
Transfers between funds		(164)	164	-	-
Net movement in funds		<u>(22,918)</u>	<u>-</u>	<u>(22,918)</u>	<u>1,159</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>133,315</u>	<u>-</u>	<u>133,315</u>	<u>132,156</u>
TOTAL FUNDS CARRIED FORWARD		<u>110,397</u>	<u>-</u>	<u>110,397</u>	<u>133,315</u>

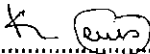
YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS					
Tangible assets	8	<u>62,675</u>	-	<u>62,675</u>	<u>65,225</u>
CURRENT ASSETS					
Stock		100	-	100	100
Debtors	9	7,587	-	7,587	1,414
Cash at bank and In hand		<u>42,331</u>	-	<u>42,331</u>	<u>76,256</u>
		50,018	-	50,018	77,770
CREDITORS: amounts falling due within one year	10	<u>(2,296)</u>	-	<u>(2,296)</u>	<u>(9,680)</u>
NET CURRENT ASSETS		<u>47,722</u>	-	<u>47,722</u>	<u>68,090</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		110,397	-	110,397	133,315
Deferred Income		-	-	-	-
NET ASSETS		<u>110,397</u>	-	<u>110,397</u>	<u>133,315</u>
FUNDS					
Unrestricted funds	11	110,397	-	110,397	133,315
Restricted funds	11	-	-	-	-
Total Funds		<u>110,397</u>	-	<u>110,397</u>	<u>133,315</u>

The financial statements were approved by the Board of Trustees on
by:

2023 and were signed on its behalf



 Kevin Lewis – Trustee

The notes form part of these financial statements

YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

Young Men's Christian Association Neath Branch was founded under Model Constitution YMCA in January 1967. The address of the registered office is noted in the charity reference and administrative details on page 1 of the financial statements.

The accounts (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) (effective 1 January 2019), Financial reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland, Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Young Men's Christian Association Neath Branch meets the definition of a public entity under FRS 102.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and there is sufficient certainty of receipt.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Grants which are dependent on meeting performance targets are recognised to the extent that those performance conditions are met.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. 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.

YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 Cont'd

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and gym equipment – 15% reducing balance.

Computer equipment – 25% reducing balance.

In accordance with FRS 102 freehold property is stated at cost. The trustees consider that no depreciation should be charged on the freehold property held by the branch due to the continued investment in the upkeep of the property such that its residual value is at least equal to its cost and is not depreciated.

Taxation

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

Debtors and creditors receivable/payable within one year

Debtors and creditors receivable/payable within one year are recorded at the settlement amount.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

No material uncertainties exist which affect the charity's ability to continue as a going concern except as disclosed in the 'Achievement and performance' paragraph of the Report of the Trustees.

Cashflow statement

A cashflow statement is not prepared in accordance with the Charities SORP (FRS 102).

2. INVESTMENT INCOME	2023	2022
	£	£
Bank interest	<u>402</u>	<u>105</u>

YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 Cont'd

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. STAFF COSTS	2023	2022
	£	£
Wages and salaries	68,845	67,457
Social security costs	-	-
Employers pension contributions	<u>701</u>	<u>643</u>
	<u>69,546</u>	<u>68,100</u>

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

	2023	2022
	£	£
Administrative and project staff	2	8

No employees received emoluments in excess of £60,000 (2022: None).

	2023	2022
	£	£
Key personnel remunerations benefits	<u>36,078</u>	<u>43,560</u>

5. Income from charitable activities	2023	2022
	£	£
Grants:-		
Job Retention Scheme	-	7,375
Neath Port Talbot CBC Warmhub	1,200	3,000
Cook Stars	7,781	-
Neath Port Talbot CVS	-	1,146
Sportlott Grant	23,394	-
Heartbeat Trust	1,240	-
Sported Foundation	900	200
Kickstart Scheme	2,021	3,032
Swansea Bay University	<u>-</u>	<u>12,861</u>
	<u>36,536</u>	<u>27,614</u>

YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 Cont'd

6. OTHER TRADING ACTIVITIES – UNRESTRICTED FUNDS

	Income	Expenditure	Deficit 2023	Deficit 2022
	£	£	£	£
Subscriptions	13,126	19,788	(6,662)	(5,597)
General fundraising	4,476	5,776	(1,300)	(740)
Fitness factory	13,776	19,514	(5,738)	(3,225)
Partnership activities	<u>45,052</u>	<u>58,136</u>	<u>(13,084)</u>	<u>(11,997)</u>
	<u>76,430</u>	<u>103,214</u>	<u>(26,784)</u>	<u>(21,559)</u>

7. ALLOCATION OF GOVERNANCE AND OTHER SURPLUS COSTS

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost Type	Total Allocated £	Governance Related £	Other Support Costs £	Basis of Apportionment
Staff costs	68,431	9,000	59,431	Estimated staff time
Premises costs	22,440	3,000	19,440	Estimated usage
Miscellaneous overheads	<u>7,756</u>	<u>750</u>	<u>7,006</u>	Estimated usage
	<u>98,627</u>	<u>12,750</u>	<u>85,877</u>	
Governance costs	£			
Licences and professional charges	-			
From support costs	<u>12,750</u>			
	<u>12,750</u>			

The total support cost and governance costs attributed to the activities of the charity is then apportioned pro rata to the income generated. The allocation of cost is as follows:

	£
Subscriptions to classes	16,938
Fitness factory	17,777
General fundraising	5,776
Partnership activity	<u>58,136</u>
	<u>98,627</u>

YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 Cont'd

8. TANGIBLE FIXED ASSETS	Freehold Property £	Plant and Machinery £	Total £
COST			
As 1 April 2022 and 31 March 2023	<u>50,325</u>	<u>39,726</u>	<u>90,051</u>
DEPRECIATION			
At 1 April 2022	-	24,826	24,826
Charge for the year	<u>-</u>	<u>2,550</u>	<u>2,500</u>
As at 31 March 2023	<u>-</u>	<u>27,376</u>	<u>27,376</u>
NET BOOK VALUE			
At 31 March 2023	<u>50,325</u>	<u>12,350</u>	<u>62,675</u>
At 31 March 2022	<u>50,325</u>	<u>14,900</u>	<u>65,225</u>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022	
	£	£	
Debtors	7,412	1,173	
Prepayments and accrued income	<u>175</u>	<u>241</u>	
	<u>7,587</u>	<u>1,414</u>	
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022	
	£	£	
Payments in advance	834	7,883	
PAYE and Social Security	373	587	
Accruals	<u>1,089</u>	<u>1,210</u>	
	<u>2,296</u>	<u>9,680</u>	

YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 Cont'd

11. MOVEMENT IN FUNDS

	At 01/04/22 £	Net Movement in Funds £	As 31/03/23 £
Unrestricted funds			
General fund	133,315	(22,918)	110,397
Restricted funds			
Restricted funds	-	-	-
TOTAL FUNDS	<u>133,315</u>	<u>(22,918)</u>	<u>110,397</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources expended £	Movement in funds before transfer £	Transfer £	Movement in funds after transfer £
Unrestricted funds					
General fund	83,010	(105,764)	(22,754)	(164)	22,918
Restricted funds					
Restricted funds	<u>34,436</u>	<u>(34,600)</u>	<u>(164)</u>	<u>164</u>	<u>-</u>
TOTAL FUNDS	<u>117,446</u>	<u>(140,364)</u>	<u>(22,918)</u>	<u>-</u>	<u>22,918</u>

12. PENSIONS AND OTHER POST RETIREMENT BENEFITS

The charity operates a defined contributions pension plan for its employees. The amount recognised as an expense in the year was £701 (2022 £643).

13. RELATED PARTY TRANSACTIONS

During the year ended 31 March 2023 the charity incurred expenditure of £26,530 on new flooring to its sports hall which work was provided by a company owned by a trustee (K Lewis) at market value.

14. ULTIMATE CONTROLLING PARTY

The charity is controlled by the board of trustees.

**YOUNG MEN'S CHRISTIAN ASSOCIATION NEATH BRANCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
INCOMING RESOURCES		
Donations and legacies		
Legacy	-	-
Donations	2,867	3,926
Other Income	<u>1,211</u>	<u>26</u>
	<u>4,078</u>	<u>3,952</u>
Other trading activities		
Subscriptions	13,126	10,731
Coffee bar	99	-
Fitness factory	13,776	7,667
General fundraising, section recharge, sales items, special efforts, various	4,377	2,504
Partnership activities	<u>45,052</u>	<u>40,571</u>
	<u>76,430</u>	<u>61,473</u>
Investment income		
Bank Interest	<u>402</u>	<u>105</u>
Incoming resources from charitable activities		
Grants	36,536	20,240
Job Retention Scheme	<u>-</u>	<u>7,374</u>
	<u>36,536</u>	<u>27,614</u>
Total incoming resources	<u>117,446</u>	<u>93,144</u>
RESOURCES EXPENDED		
Charitable activities		
Wages	69,546	68,100
Insurance	3,394	2,683
Light and heat	9,300	5,333
Telephone	755	783
Postage, printing and stationery	816	625
Repairs, renewals and cleaning	8,311	5,905
Marketing	709	-
Bank charges and interest	320	266
Key holder and cleaning service and security	161	493
Miscellaneous	3,847	1,501
Class costs	3,472	1,916
Water rates	1,274	740
Baby bank	1,309	-
Affiliation fees	-	517
Grant Expenditure	34,600	-
Depreciation	<u>2,550</u>	<u>3,123</u>
	<u>140,364</u>	<u>91,985</u>
Net Surplus	<u>(22,918)</u>	<u>1,159</u>