

REGISTERED CHARITY NUMBER: 251245

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION**

MHA
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

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FOR THE YEAR ENDED 31 MARCH 2024**

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BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the Barry YMCA (the Charity) for the year ended 31 March 2024. The trustees serving during the year were as follows:- Geoff Davies (Chair) Lesley Virgin, Cllr Sandra Perkes, Cllr Naomi Marshallsea (Resigned 20.10.2023), Cllr Ewan Goodjohn, Cllr Emma Goodjohn, Mr Kevin Ruwersma, Mr John Hill-Tout appointed 26.05.2023 and Cllr Howard Hamilton appointed 20.10.2023. Linda Owens and Stella Weston were Property Trustees.

None of the trustees received any emoluments nor has any trustee had a beneficial interest in the YMCA's undertakings.

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

Objectives and aims

The objective of the Charity is to lead young people to the Lord and to the fullness of life in Him and, secondly, to provide or assist in the provision, in the interests of social welfare, of facilities of recreation and other leisure time occupation for man and woman with the object of improving their condition of life.

The Charity works towards these objectives by providing programmes of activities in a wide variety of cultural and sporting areas. It works both alone and in partnership with other statutory and voluntary agencies. It also provides a venue for a very wide variety of educational and recreational training courses and community events. Whilst working towards its objectives, it is mindful of its own and the worldwide YMCA movement's commitment to equality of opportunity without regard to race, gender, political or religious affiliation.

Significant activities

Programmes

The principal activities planned for the year were to provide a range of programmes for the community:

- Gymnastics classes designed to encourage children and young people to participate and improve their health
- Expanding our gymnastics services and health and wellbeing programme into other areas
- A programme of activities to encourage people and communities to improve their health and education particularly targeting young people and groups with specific needs.
- Increasing volunteer participation
- Continue and develop partnership working with other public and voluntary organisations
- Period Poverty Centre - YMCA Barry is a registered Period Poverty Centre where free period products are available throughout the year.

Free Pre-School Gymnastics Classes

YMCA Barry worked with the Vale of Glamorgan Sport and Play Team to deliver free preschool specific sessions to try and encourage parents to engage their children into physical activity early. Between YMCA Barry and Silver Stars of YMCA 54 pre-school children accessed free gymnastics, some for the first time.

Silver Stars of YMCA Barry

Since acquiring Silver Stars gymnastics club YMCA Barry have continued to deliver gymnastics sessions on Wednesday and Saturday to children aged three and above, continuing the club's ethos to provide children with a fun, safe and secure environment whereby children can become fitter, learn new skills, make new friends and develop more confidence. Silver Stars of YMCA Barry quickly developed increasing numbers taking part, however due to maintenance works at the leisure centre roof meant access to the main hall was suspended and only classes for younger children could carry on at the centre in a much smaller hall, all other children were moved to YMCA Barry. When able to return to the main hall, expected in October 2024, Silver Stars at YMCA Barry will have to be redeveloped, attracting new members from the local community.

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Significant activities

Cost of Living Crisis

Energy Efficiency

It was reported in the 2022-2023 annual account that the trustees had to make very difficult decisions about fixing electricity unit prices as the market was unstable. Trustees continued to monitor the market and work with Utility Aid to find the best gas and electricity unit prices. A successful grant application to the Lottery Cost of Living Fund has made an incredible difference to the charity's sustainability, the grant is supporting the cost of utilities for a two year period 2023-2025.

Building service contracts and compliance

Every service provided to the YMCA has increased in cost dramatically, strict financial monitoring and reporting is in place ensuring the cashflow forecast in place for the year is constantly reviewed.

Staff Salary Review

We have acknowledged the importance in investing in our staff this includes salary reviews, updating salaries to better reflect the cost of living crisis.

Partnerships

Barry YMCA partner organisations which are based at the YMCA continued to work together to provide essential services to a wide group of people with differing levels of needs.

Continuing partnerships have provided a range of activities and services, including:

- Health and Wellbeing facilities for community groups.
- Pre-16 Alternative Education provision for young people who are experiencing emotional and wellbeing challenge.
- Open access Youth club provision
- Young Carers Projects

OBJECTIVES AND ACTIVITIES

- A dance and activity programme for all ages and abilities
- A safe and secure day unit for those with high dependency needs
- FM broadcasting radio studios servicing community radio
- Community Radio Youth Club
- Training suites to enable partners to support people back into work

Public benefit

The charity's trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit by the Commission. The charitable objectives outlined above and the activities of the charity demonstrate public benefit.

Volunteers

The Charity offers volunteering opportunities to all ages and abilities and is proud of the number of young people who chose to volunteer, especially within the gymnastics section. All volunteers are offered training in the areas of work they are interested in as well as essential training and skills such as first aid, child protection, safeguarding and leadership. For many volunteers the YMCA offers their first opportunity to experience volunteering. Some volunteers have come from difficult backgrounds and have faced social exclusion. Barry YMCA supports the volunteers and encourages them to reach their full potential.

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Significant achievements

Barry YMCA is a registered charity and is controlled and directed by a Board of Management made up of volunteer trustees and local government representatives. The Charity has maintained its strenuous efforts to ensure that it remains financially viable and therefore able to continue providing services for the community. To do this, the Charity has worked with a number of partners, delivering a range of programmes and activities.

Key achievements amongst them are:

- **Fundraising**
Successful fundraising to ensure services continued, including energy efficiency improvements, revenue, gymnasium upgrade, Pre school equipment upgrade, during a very difficult period of time.
- **Trusted Standard Self Assessment**
As an affiliated member of YMCA England and Wales the completion of the Trusted Standard Self Assessment is a requirement of membership, with the assessment required to be completed by 31st December 2023. The work undertaken to complete the assessment was significant and was completed prior to the deadline.
- **Introduction of New Club Membership Software**
With continuous improvement in membership services and efficiency the staff team moved all members from Loveadmin to Class Manager software. The new system is more efficient and members have more control of their membership account.
- **Gymnastics Section**
A new gymnastic timetable was introduced which meant additional spaces were made available for children and young people waiting to join the club.
- **Gymnasium Refurbishment**
YMCA Barry are extremely proud to have completed a significant gymnasium refurbishment which has completely transformed the gym. The refurbishment included a new floor carpet for the competition floor with the old carpet being cut down to size to cover the smaller floor area. New base foam for the pit, new foam logs, new coloured socks to cover the foam to provide a lot of colour to the gym and increase the longevity of the foam as well as new cladding surrounding the pit area. A new trampoline bed, trampoline surround as well as a safety module installed to cover the metal bar around the trampoline. Finally, new base mats were installed underneath most of the large apparatus.
- **Young Leaders**
Four young coaches were accepted onto the Vale of Glamorgan Coaches of the Future scheme and all four are currently completing their level one coaching qualifications through this initiative.

" by volunteering I have gained more confidence and made friends at the YMCA"

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Key achievements amongst them are:

- **Gymnastics Sessions for Ysgol y Deri**
Ysgol y Deri Special Needs School approached YMCA Barry regarding providing gymnastics sessions for some of their pupils. After discussing the requirements of the children, it was agreed and pupils travelled to YMCA Barry to complete their gymnastics session once a week. The club received some funding to cover the initial set up costs, however, once this ran out, the sessions were hugely subsidised to ensure these children continue to access our services. Over the course of the year, two different classes have accessed the gymnastics club and the feedback from the teachers was fantastic. One teacher stated that the children were showing higher levels of concentration when they returned to school after gymnastics.
- **Membership**
YMCA Barry membership increased to over 1000.
- **Home Education Classes**
Home Educated children and young people continued to have a permanent slot on the gymnastics programme.
- **Competition and Squad Results**
Male Welsh Champion Under 12
Male YMCA gymnasts became Welsh Champion on every piece of apparatus
Male YMCA came second in the Under 12
Male YMCA gymnast became Welsh Champion Under 14
Male gymnast became Under 16's Welsh Champion Parallel Bars and Vault
Male gymnast became Under 18's Welsh Vault Champion
Senior male gymnast placed second on the Adult British Championships over 30's and invited to represent Great Britain in the International competition where the team took fourth place
Two gymnasts qualified to represent Wales, placing 5th and 13th in Britain
33 female gymnasts competed in the Artistic South Central preparation and Development grades
One female gymnast placed second in the Welsh Elite Level 3 Championships
One female gymnast placed sixth in the Welsh Elite Level 4 Championships
23 female gymnasts placed in the South Central Preparation and Development grades
Five female gymnasts placed in the South Central Squad
241 recreational gymnasts competed in an internal club competition
69 competitive gymnasts competed in an internal Christmas themed competition

FINANCIAL REVIEW

Financial position

Total income for the year was £781,359 (2023: £586,909).

Total expenditure for the year was £727,786 (2023: £576,458).

The result for the year is a net income position of £53,573 after accounting for depreciation charges of £78,145.

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

In the interests of social welfare, to ensure funds are available to continue the provision or assist in the provision, of facilities of recreation and other leisure time should the income levels fall. Reserves are also required to meet the future maintenance programme for the building, known as The HUB thus ensuring the facilities offered are kept to a high standard.

A minimal level of reserves needs to be retained to ensure that the trustees can operate the exit strategy and meet their legal commitments should the Charity be unable to continue due to a lack of a sustainable income stream.

The Charity is financially dependent on receipt of activity income, letting fees and other income from trust funds. The trustees continue to monitor the ongoing financial situation closely during 2023-24, liaising regularly with the Chief Executive Officer. Over the financial year, the Charity continued to demonstrate sound, effective financial management. This will continue, and maintaining the viability of YMCA Barry will be a priority during 2024-2025 and beyond.

Unrestricted funds stand at £1,231,079. After accounting for tangible fixed assets, the Charity currently has no free reserves. The trustees aim to retain free reserves of circa 3 months operating costs which would currently equate to approximately £180,000.

FUTURE PLANS

During 2024-2025, YMCA Barry is planning further to develop services and activities for children, young people and the community by:

- Increasing the numbers of children and young people participating in gymnastics.
- Further developing gymnastics classes for children with disabilities.
- Delivering high level gymnastics training to Commonwealth Games standard
- Fundraising and purchasing new apparatus for Silver Stars of YMCA
- Researching additional energy saving projects that will reduce its costs and carbon footprint.
- Staff continuing to take up training to advance their personal development
- Working with other YMCAs in Wales to contribute to more collaborative working in the future.
- Continued strengthening and development of existing partnerships

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity, registered with the Charity Commission registration number 251245, is governed by its constitution.

Organisation

The YMCA, an unincorporated body, was formed to pursue its objects from its acceptance of the Basis of Union of the Young Men's Christian Association, then of England, Ireland and Wales adopted by the British Young Men's Christian Association Assembly held in Birmingham in 1973.

The charity is managed by the trustees who are elected by the members in accordance with its constitution at the Annual General Meeting.

Recruitment and appointment of new trustees

New trustees are appointed from interested adults who are members of the charity together with representatives of local councils.

Induction and training of new trustees

Trustees are instructed as to the running of the charity by the professional managers and other long serving trustees. The charity is affiliated to the YMCA England and Wales, which assists in an advisory capacity. The day to day running of the charity is entrusted to the Chief Executive Officer, Anthea Clements, and other staff members who are responsible to the trustees. Both volunteers and trustees assist these people in this work. There have been no changes in the aims and objectives during the year.

Related parties

Some of the trustees are members of the local authority that owns the land on which the YMCA building stands.

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
251245

Principal address

Court Road
Barry
Vale of Glamorgan
CF63 4EE

Trustees

G L Davies
K Ruwersma
L Virgin
J Hill-Tout

Chair appointed into post 22.10.23
Vice-Chair appointed into post 22.10.23

J Dent
Cllr Emma Goodjohn
Cllr Howard Hamilton
Cllr Naomi Marshallsea
Cllr Sandra Perkes
Cllr Ewan Goodjohn

Treasurer until retired
Representative of Vale of Glamorgan Council
Representative of Vale of Glamorgan Council
Representative of Vale of Glamorgan Council
Representative of Barry Town Council
Representative of Barry Town Council

Appointed 26.05.23
Resigned 22.10.23

Appointed 22.10.23
Resigned 22.10.23
Resigned 26.07.24

Property Trustees

L Owens
S Weston

President

C Elmore

Senior staff

A Clements - Chief Executive
S Erickson - Gymnastics Manager
T Leavett - Finance and Operations Manager

Independent Examiner

MHA
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

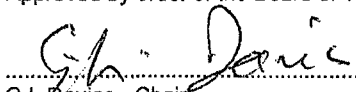
Solicitors

Glamorgan Law
The Pavillion
60 Eastgate
COWBRIDGE
CF71 7AB

Bankers

Lloyds TSB
Barry Docks
BARRY
Vale of Glamorgan

Approved by order of the Board of Trustees on 27th Sept 24 and signed on its behalf by:


G L Davies - Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION**

Independent examiner's report to the trustees of Barry Young Men's Christian Association

I report to the charity trustees on my examination of the accounts of Barry Young Men's Christian Association (the Trust) for the year ended 31 March 2024.

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.

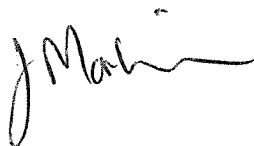
Independent examiner's statement

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.



Julia Mortimer FCCA
MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
CARDIFF
CF23 8RS

Date: 11 October 2024

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	41,933	55,639	97,572	42,162
Charitable activities	6				
General		629,377	4,936	634,313	506,235
Other trading activities	4	45,418	-	45,418	38,253
Investment income	5	<u>4,056</u>	<u>-</u>	<u>4,056</u>	<u>254</u>
Total		<u>720,784</u>	<u>60,575</u>	<u>781,359</u>	<u>586,909</u>
EXPENDITURE ON					
Raising funds	7	27,083	-	27,083	15,399
Charitable activities	8				
General		<u>657,647</u>	<u>43,056</u>	<u>700,703</u>	<u>561,059</u>
Total		<u>684,730</u>	<u>43,056</u>	<u>727,786</u>	<u>576,458</u>
NET INCOME		36,054	17,519	53,573	10,451
Transfers between funds	23	<u>52,472</u>	<u>(52,472)</u>	<u>-</u>	<u>-</u>
Net movement in funds		88,526	(34,953)	53,573	10,451
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,142,553</u>	<u>1,632,874</u>	<u>2,775,427</u>	<u>2,764,976</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,231,079</u>	<u>1,597,921</u>	<u>2,829,000</u>	<u>2,775,427</u>

The notes form part of these financial statements

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	15	1,268,445	1,597,641	2,866,086	2,853,693
CURRENT ASSETS					
Stocks	16	5,638	-	5,638	3,254
Debtors	17	18,176	-	18,176	11,468
Cash at bank and in hand		<u>211,273</u>	<u>280</u>	<u>211,553</u>	<u>187,211</u>
		235,087	280	235,367	201,933
CREDITORS					
Amounts falling due within one year	18	(46,598)	-	(46,598)	(50,615)
NET CURRENT ASSETS		<u>188,489</u>	<u>280</u>	<u>188,769</u>	<u>151,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,456,934	1,597,921	3,054,855	3,005,011
CREDITORS					
Amounts falling due after more than one year	19	(225,855)	-	(225,855)	(229,584)
NET ASSETS		<u>1,231,079</u>	<u>1,597,921</u>	<u>2,829,000</u>	<u>2,775,427</u>
FUNDS	23				
Unrestricted funds				1,231,079	1,142,553
Restricted funds				<u>1,597,921</u>	<u>1,632,874</u>
TOTAL FUNDS				<u>2,829,000</u>	<u>2,775,427</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27th Sept 2024 and were signed on its behalf by:


G L Davies - Chair

The notes form part of these financial statements

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	147,845	102,583
Interest paid		<u>(18,657)</u>	<u>(12,612)</u>
Net cash provided by operating activities		<u>129,188</u>	<u>89,971</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(104,313)	(6,044)
Interest received		<u>4,056</u>	<u>251</u>
Net cash used in investing activities		<u>(100,257)</u>	<u>(5,793)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(4,589)</u>	<u>(5,840)</u>
Net cash used in financing activities		<u>(4,589)</u>	<u>(5,840)</u>
Change in cash and cash equivalents in the reporting period		24,342	78,338
Cash and cash equivalents at the beginning of the reporting period		<u>187,211</u>	<u>108,873</u>
Cash and cash equivalents at the end of the reporting period		<u>211,553</u>	<u>187,211</u>

The notes form part of these financial statements

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	53,573	10,451
Adjustments for:		
Depreciation charges	78,145	77,254
Loss on disposal of fixed assets	13,775	-
Interest received	(4,056)	(251)
Interest paid	18,657	12,612
Increase in stocks	(2,384)	(3,254)
(Increase)/decrease in debtors	(6,708)	4,909
(Decrease)/increase in creditors	<u>(3,157)</u>	<u>862</u>
Net cash provided by operations	<u>147,845</u>	<u>102,583</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	<u>187,211</u>	<u>24,342</u>	<u>211,553</u>
	<u>187,211</u>	<u>24,342</u>	<u>211,553</u>
Debt			
Debts falling due within 1 year	(7,287)	860	(6,427)
Debts falling due after 1 year	<u>(229,584)</u>	<u>3,729</u>	<u>(225,855)</u>
	<u>(236,871)</u>	<u>4,589</u>	<u>(232,282)</u>
Total	<u>(49,660)</u>	<u>28,931</u>	<u>(20,729)</u>

The notes form part of these financial statements

1. STATUTORY INFORMATION

Barry YMCA is a registered charity, registered in England and Wales. The governing document is its constitution, and it is an unincorporated association. The principal address is Court Road, Barry, CF63 4EE. The nature of the charity's operations and principal activities are disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity have been prepared in accordance with 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 S1A Update Bulletin 1) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The charity has prepared the financial statements 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 102 in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn. This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

The financial statements have been prepared under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy note(s).

Barry YMCA meets the definition of a public benefit entity as demonstrated within the Report of the Trustees.

There have been no material departures from Financial Reporting Standard 102.

Going concern

No material uncertainties which may cast significant doubt upon the entity's ability to continue as a going concern exist.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

This includes capital grants.

Donations and legacies income

Donations and legacies income includes donations and gifts that provide core funding or are of a general nature and are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

2. ACCOUNTING POLICIES - continued

Income from other trading activities

Income from other trading activities is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income

Investment income is recognised on a receivable basis.

Other income

Other income is recognised on a receivable basis.

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.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Tangible fixed assets

All fixed assets are initially recorded at cost. Individual assets costing £150 or more are capitalised.

Depreciation is calculated so as to write off the cost of an asset, less its estimate residual value over the useful economic life of the asset as follows:

Long leasehold property	- Over the period of the lease
Equipment	- 15% on cost
Fixtures and fittings	- 15% on cost

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

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.

Operating lease commitments

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****2. ACCOUNTING POLICIES - continued****Operating lease commitments****Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade debtors and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donated goods/services	3,240	3,240
Grants	<u>94,332</u>	<u>38,922</u>
	<u>97,572</u>	<u>42,162</u>

Donated goods/services each year represents rent for land not charged to Barry YMCA.

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

	2024	2023
	£	£
Simon Gibson Charitable Trust	3,000	3,000
YMCA England & Wales - Utilities support	1,010	-
The Moondance Foundation - energy support	-	10,000
The National Lottery Community Fund - energy efficiency project	-	9,507
Barry Town Council - energy efficiency project	-	1,561
The Vale of Glamorgan Council - energy efficiency project	-	3,000
Community Matters Fund - National Grid Electricity Distribution	-	9,854
Asda Foundation - energy support	-	2,000
GVS Winter Pressures Fund - energy efficiency	1,365	-
The National Lottery Community Fund - cost of living support	34,683	-
Welsh Gymnastics - Gymnasium refurbishment	5,000	-
Third Sector Capital Fund - Gymnasium refurbishment	6,452	-
WCVA - energy efficiency scheme	1,000	-
Third Sector Capital grant - Disability protection aids	802	-
Sport Wales - Gymnasium refurbishment	40,000	-
Barry Town Council - Gymnasium refurbishment	<u>1,020</u>	-
	<u>94,332</u>	<u>38,922</u>

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Vending machine sales	13,747	11,886
Fundraising	10,553	6,380
Cafe - rental income	6,295	6,140
Venue agreement - Cowork Local Town Square Spaces	-	5,000
Clothing sales	14,823	8,852
	<u>45,418</u>	<u>38,258</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest receivable	<u>4,056</u>	<u>254</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Grants	4,936	2,261
Activities and associated income	497,986	391,439
Letting fees	68,091	55,022
Partnership working	<u>63,300</u>	<u>57,513</u>
	<u>634,313</u>	<u>506,235</u>

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

	2024	2023
	£	£
Millennium Stadium Charitable Trust: Pre-school gym	2,500	-
The Vale of Glamorgan Council - Disability training	660	-
Arnold Clark Community Fund - Pre-school equipment	-	1,000
Coaches of the Future - Gymnastics coaching courses	1,140	518
The Vale of Glamorgan Council - Summer of Fun	-	273
Welsh Gymnastics - growth of pre-school opportunities	-	470
Welsh Gymnastics Be Judging Fund - Coach education	236	-
Vale Sport & Play - Inclusion gym project	<u>400</u>	<u>-</u>
	<u>4,936</u>	<u>2,261</u>

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Fundraising costs	840	789
Vending machine costs	12,401	8,621
Clothing purchases	<u>13,842</u>	<u>5,989</u>
	<u>27,083</u>	<u>15,399</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9)	Support costs (see note 10)	Totals
	£	£	£
General	<u>675,871</u>	<u>24,832</u>	<u>700,703</u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Employment costs	425,917	340,450
Establishment costs	65,099	43,761
Repairs, maintenance and cleaning	35,382	37,909
Office expenses	9,233	8,575
Printing, postage & stationery	3,764	2,953
Other direct costs	14,171	10,291
Gymnastics administration software	12,116	9,335
COVID-19 specific costs	-	26
Travel and subsistence	2,381	2,031
Silver Stars hall hire	6,859	-
Promotional marketing	1,572	-
Bank charges	1,031	1,180
Bad debts written off	668	-
Fixed asset depreciation	78,145	77,254
Competition costs	5,758	6,190
Loss on fixed assets written off	<u>13,775</u>	<u>-</u>
	<u>675,871</u>	<u>539,955</u>

10. SUPPORT COSTS

	Other costs	Finance	Governance costs	Totals
	£	£	£	£
General	<u>2,371</u>	<u>18,657</u>	<u>3,804</u>	<u>24,832</u>

11. INDEPENDENT EXAMINER'S REMUNERATION

	2024	2023
	£	£
Independent examination fee	<u>3,804</u>	<u>3,804</u>

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****12. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

13. STAFF COSTS

	2024 £	2023 £
Salaries	368,661	290,587
Social security	21,784	15,649
Pension contributions	<u>35,471</u>	<u>34,214</u>
	<u>425,916</u>	<u>340,450</u>

Average number of employees	23	19
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No employee was paid more than £60,000 during the year.

The total key management personnel remuneration benefits paid during the year was £144,771 (2023: £126,225).

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,240	23,922	42,162
Charitable activities			
General	503,974	2,261	506,235
Other trading activities	38,258	-	38,258
Investment income	<u>254</u>	<u>-</u>	<u>254</u>
Total	<u>560,726</u>	<u>26,183</u>	<u>586,909</u>
EXPENDITURE ON			
Raising funds	15,399	-	15,399
Charitable activities			
General	<u>497,666</u>	<u>63,393</u>	<u>561,059</u>
Total	<u>513,065</u>	<u>63,393</u>	<u>576,458</u>
NET INCOME/(EXPENDITURE)	47,661	(37,210)	10,451
Transfers between funds	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>
Net movement in funds	48,661	(38,210)	10,451
RECONCILIATION OF FUNDS			
Total funds brought forward	1,093,892	1,671,084	2,764,976
TOTAL FUNDS CARRIED FORWARD	<u>1,142,553</u>	<u>1,632,874</u>	<u>2,775,427</u>

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

15. TANGIBLE FIXED ASSETS

	Long leasehold £	Equipment £	Fixtures and fittings £	Totals £
COST				
At 1 April 2023	3,572,666	511,116	252,565	4,336,347
Additions	-	100,472	3,841	104,313
Disposals	-	(172,631)	-	(172,631)
At 31 March 2024	<u>3,572,666</u>	<u>438,957</u>	<u>256,406</u>	<u>4,268,029</u>
DEPRECIATION				
At 1 April 2023	875,803	406,619	200,232	1,482,654
Charge for year	49,034	20,881	8,230	78,145
Eliminated on disposal	-	(158,856)	-	(158,856)
At 31 March 2024	<u>924,837</u>	<u>268,644</u>	<u>208,462</u>	<u>1,401,943</u>
NET BOOK VALUE				
At 31 March 2024	<u>2,647,829</u>	<u>170,313</u>	<u>47,944</u>	<u>2,866,086</u>
At 31 March 2023	<u>2,696,863</u>	<u>104,497</u>	<u>52,333</u>	<u>2,853,693</u>

In respect of the property, the trustees have obtained a reinstatement cost assessment for insurance purposes on a day one basis. The value obtained was £7,400,000 at 11 November 2016 and this is the base sum insured.

16. STOCKS

	2024 £	2023 £
Clothing stock	<u>5,638</u>	<u>3,254</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	13,134	8,283
Prepayments and accrued income	<u>5,042</u>	<u>3,185</u>
	<u>18,176</u>	<u>11,468</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans (see note 20)	6,427	7,287
Trade creditors	4,636	2,220
Social security and other taxes	5,103	5,341
Other creditors	14,139	18,260
Accruals and deferred income	<u>16,293</u>	<u>17,507</u>
	<u>46,598</u>	<u>50,615</u>

Included within accruals and deferred income above is the following deferred income:

	2024 £	2023 £
Letting fees	<u>6,419</u>	<u>7,364</u>
	<u>6,419</u>	<u>7,364</u>

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

The opening deferred income of £7,364 was released in full to the Statement of Financial Activities. The deferred income at 31 March 2024 relates to income received in advance of the invoicing period.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 20)	<u>225,855</u>	<u>229,584</u>

20. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>6,427</u>	<u>7,287</u>
Amounts falling due between two and five years:		
Bank loans	<u>41,243</u>	<u>44,677</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	<u>184,612</u>	<u>184,907</u>

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	504	504
Between one and five years	<u>756</u>	<u>1,134</u>
	<u>1,260</u>	<u>1,638</u>

Total operating lease payments recognised as an expense in the year were £504 (2023: £1,970).

22. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loan	<u>232,282</u>	<u>236,871</u>

The bank loan is secured by a first legal charge over the property.

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

23. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	1,142,553	36,054	52,472	1,231,079
Restricted funds				
Welsh Government - Barry regeneration grant - TV Studio	25,081	(3,474)	-	21,607
Welsh Government - LRF	501,022	(9,109)	-	491,913
Community Fund	230,291	(4,187)	-	226,104
WEFO - ERDF	853,234	(15,513)	-	837,721
Welsh Government - Barry Regeneration Media	21,984	(2,761)	-	19,223
Welsh Government - Barry Regeneration Gym	1,262	(189)	-	1,073
Gymnasium refurbishment project	-	52,472	(52,472)	-
Energy efficiency projects	-	280	-	280
	<u>1,632,874</u>	<u>17,519</u>	<u>(52,472)</u>	<u>1,597,921</u>
TOTAL FUNDS	<u>2,775,427</u>	<u>53,573</u>	<u>-</u>	<u>2,829,000</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	720,784	(684,730)	36,054
Restricted funds			
Welsh Government - Barry regeneration grant - TV Studio	-	(3,474)	(3,474)
Welsh Government - LRF	-	(9,109)	(9,109)
Community Fund	-	(4,187)	(4,187)
WEFO - ERDF	-	(15,513)	(15,513)
Welsh Government - Barry Regeneration Media	-	(2,761)	(2,761)
Welsh Government - Barry Regeneration Gym	-	(189)	(189)
Coach Development opportunities	1,140	(1,140)	-
Gymnasium refurbishment project	52,472	-	52,472
Energy efficiency projects	2,365	(2,085)	280
Disability protection aids	802	(802)	-
Disability training	660	(660)	-
Coach education	236	(236)	-
Pre-school classes	2,500	(2,500)	-
Inclusion gym project	400	(400)	-
	<u>60,575</u>	<u>(43,056)</u>	<u>17,519</u>
TOTAL FUNDS	<u>781,359</u>	<u>(727,786)</u>	<u>53,573</u>

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

23. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	1,093,892	47,661	1,000	1,142,553
Restricted funds				
Welsh Government - Barry regeneration grant - TV Studio	29,169	(4,088)	-	25,081
Welsh Government - LRF	510,300	(9,278)	-	501,022
Community Fund	234,556	(4,265)	-	230,291
WEFO - ERDF	869,035	(15,801)	-	853,234
Welsh Government - Barry Regeneration Media	25,418	(3,434)	-	21,984
Welsh Government - Barry Regeneration Gym	1,485	(223)	-	1,262
Gymnasium Development	121	(121)	-	-
Gymnastics coaching	1,000	(1,000)	-	-
Pre-School equipment	-	1,000	(1,000)	-
	<u>1,671,084</u>	<u>(37,210)</u>	<u>(1,000)</u>	<u>1,632,874</u>
TOTAL FUNDS	<u>2,764,976</u>	<u>10,451</u>	<u>-</u>	<u>2,775,427</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	560,726	(513,065)	47,661
Restricted funds			
Welsh Government - Barry regeneration grant - TV Studio	-	(4,088)	(4,088)
Welsh Government - LRF	-	(9,278)	(9,278)
Community Fund	-	(4,265)	(4,265)
WEFO - ERDF	-	(15,801)	(15,801)
Welsh Government - Barry Regeneration Media	-	(3,434)	(3,434)
Welsh Government - Barry Regeneration Gym	-	(223)	(223)
Gymnasium Development	-	(121)	(121)
Gymnastics coaching	-	(1,000)	(1,000)
Pre-School equipment	1,000	-	1,000
Energy Efficiency	14,068	(14,068)	-
YMVA Barry HUB Warm Space	9,854	(9,854)	-
Coach Development opportunities	518	(518)	-
Summer of Fun	273	(273)	-
Pre-School opportunities	470	(470)	-
	<u>26,183</u>	<u>(63,393)</u>	<u>(37,210)</u>
TOTAL FUNDS	<u>586,909</u>	<u>(576,458)</u>	<u>10,451</u>

23. MOVEMENT IN FUNDS - continued

Welsh Government - Barry regeneration grant - TV studio

This was specific funding received to purchase equipment. Depreciation is being charged to the fund in line with the associated fixed assets.

The following funds relate to monies received to finance the building. Depreciation is charged to these funds to reduce the grant in line with the associated fixed assets:

- Welsh Government - LRF
- Community Fund
- WEFO - ERDF

Welsh Government - Barry Regeneration Media

Funding was specifically received to create a community media facility within the existing centre. Depreciation is being charged to the fund in line with the associated fixed assets.

Welsh Government - Barry Regeneration Gym

Funding was specifically received to purchase a climbing wall over the pit. Depreciation is being charged to the fund in line with the associated fixed assets.

Gymnasium refurbishment project

During the year the following grant funding was received towards the Gymnasium Refurbishment project:

Sport Wales £40,000
Third Sector Capital Fund £6,452
Welsh Gymnastics £5,000
Barry Town Council £1,020

Energy Efficiency projects

During the year the following grant funding was received specifically towards energy efficiency projects:

GVS Winter Pressures Fund £1,365
WCVA Energy Efficiency Scheme £1,000

Disability protection aids

Grant funding of £802 was received from Third Sector Capital Grant towards disability protection aids.

Pre-School classes

Grant funding of £2,500 was received from Millennium Stadium Charitable Trust towards specific pre-school class costs.

Coach Development opportunities

During the year the following grant funding was received specifically towards Coach development and education:

Coaches of the Future £1,140
Welsh Gymnastics Be Judging Fund £236

Disability Training

Grant funding of £660 was received from Vale of Glamorgan Council towards a training course for disability inclusion classes.

Inclusion gym project

Grant funding of £400 was received from Vale Sport & Play to pay for specific disability trampolining courses.

Comparative year only

Gymnasium development

During the 31 March 2022 financial year funding was received towards gymnastics equipment and associated costs. This funding was fully spent pre 31 March 2022 aside from a balance of £121 brought forward to the 2023 financial year which was fully spent in that financial year.

BARRY YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

23. MOVEMENT IN FUNDS - continued

Gymnastics coaching

During the prior year funding of £1,000 was received from The Vale of Glamorgan Council - Letter to Santa Scheme towards gymnastics coaching courses. This funding was fully spent in this year.

Pre-School equipment

Funding of £1,000 was received from the Arnold Clark Community Fund towards pre-school equipment for the gym.

Energy Efficiency

Successful applications were made to the following sources to support the charity with improving energy efficiency:

- The National Lottery Community Fund (installation new LED fittings/sensors)	£9,507
- Barry Town Council (LED lighting and motion sensors)	£1,561
- The Vale of Glamorgan Council (replace lighting with LED panels/PIR sensors)	£3,000

YMCA Barry HUB Warm Space

Funding of £9,854 was received from the Community Matters Fund - National Grid Electricity Distribution towards the project titled 'YMCA Barry HUB Warm Space'. The project opened up an area located on the entrance level of the building where people could access a warm and friendly space with no expectation to attend an activity.

Coach Development opportunities

Funding of £518 was received from Coaches of the Future funding to provide coach development opportunities within Barry YMCA gymnastics club for identified individuals as part of Coaches of the Future Programme.

Summer of Fun

The Vale of Glamorgan Council partnered with various local organisations to create a fun-filled schedule, packed with free activities for children and young people during the summer months.

Pre-school opportunities

Funding was provided by Welsh Gymnastics towards start-up costs to enable growth of pre-school opportunities. The funding covered the cost of courses and pack materials.

Transfers between funds

An amount of £52,472 has been transferred from the restricted Gymnasium refurbishment project to the general fund to reflect the purchase of fixed assets which resulted in the restriction being met.

24. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions paid by the charity to the fund and amounted to £35,471 (2023: £34,214). Contributions outstanding at the year end amounted to £3,117 (2023: £2,869).

25. CONTINGENT LIABILITIES

Funds amounting to £300,000 from BIG Lottery will have to be repaid if the building is sold or if the use is changed. This covenant will be in force until 2089.

26. RELATED PARTY DISCLOSURES

Some of the trustees are members of the local authority that owns the land on which the building stands.

During the year the charity received services in respect of electrical work associated with the various energy efficiency projects undertaken & emergency call-outs by the son of the Chief Executive Officer, A Clements, totalling £9,807 (2023: £14,351). At the year end there was no balance outstanding (2023: £Nil).